

**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2769**

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF BEECH GROVE

MARION COUNTY, INDIANA

January 1, 2021 to December 31, 2021



**FILED**  
06/21/2022



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#### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	James Coffman	01-01-21 to 12-31-22
Mayor	Dennis Buckley	01-01-21 to 12-31-22
President of the Board of Public Works and Safety	Dennis Buckley	01-01-21 to 12-31-22
President Pro Tempore of the Common Council	Robert Ferguson	01-01-21 to 12-31-22



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF BEECH GROVE, MARION COUNTY, INDIANA

**Report on the Audit of the Financial Statements**

***Adverse and Unmodified Opinions***

We have audited the accompanying financial statement of the City of Beech Grove (City), which comprises the financial position and results of operations as of and for the year ended December 31, 2021, and the related notes to the financial statement as listed in the Table of Contents.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the City as of December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

***Opinion on Regulatory Basis of Accounting***

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the City, as of December 31, 2021, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Basis for Adverse and Unmodified Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## INDEPENDENT AUDITOR'S REPORT (Continued)

### ***Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As discussed in Note 1 to the financial statement, the City prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

### ***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibilities for the Audit of the Financial Statement***

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

## INDEPENDENT AUDITOR'S REPORT (Continued)

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Financial reporting requirements established by the Indiana State Board of Accounts as described in Note 1 require that the Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statement. Such information is the responsibility of management and, although not a part of the basic financial statement, is required by reporting requirements established by the Indiana State Board of Accounts who considers it to be an essential part of financial reporting for placing the basic financial statement in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statement, and other knowledge we obtained during our audit of the basic financial statement. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Other Information***

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 2, 2022, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE  
Deputy State Examiner

June 2, 2022

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES; REQUIRED  
SUPPLEMENTARY INFORMATION; AND OTHER INFORMATION

The financial statement and accompanying notes were approved by management of the City. The financial statement and notes are presented as intended by the City.

The City's Annual Financial Report information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the City's Annual Financial Report referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the City. It is presented as intended by the City.

CITY OF BEECH GROVE  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2021

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21
GRANT / THOMPSON TRAIL	\$ 1,490	\$ -	\$ -	\$ 1,490
BG PARKS & REC. DEPT.SP. NONREVERTING OP. FUND	14,948	282,478	273,583	23,843
GENERAL FUND	1,405,809	11,119,045	10,085,609	2,439,245
MOTOR VEHICLE HIGHWAY	86,411	1,205,269	873,932	417,748
LOCAL ROAD AND STREET	227,788	624,990	373,884	478,894
MVH RESTRICTED	112,372	297,696	267,750	142,318
PARK NONREVERTING OPERATING	6,390	10,716	130	16,976
LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	94,687	17,691	39,974	72,404
CLERK'S RECORD PERPETUATION FUND	75,547	18,120	1,601	92,066
PARK DONATION	5,205	1,046	310	5,941
RAINY DAY	505,106	14,464	-	519,570
LOCAL ROAD & BRIDGE MATCHING GRANT FUND	3,203	-	-	3,203
BEECH GROVE ARLINGTON/CHURCHMAN ROUNABOUT	58,956	-	58,956	-
PUBLIC SAFETY/TANK REMOVAL LIABILITY FUND	70,000	-	-	70,000
POLICE PENSION	332,865	544,845	526,928	350,782
FIRE PENSION	296,369	393,438	377,395	312,412
CORONAVIRUS RELIEF FUND PROGRAM	8,893	-	8,893	-
MAYOR'S DONATION	21	-	-	21
LIT - PUBLIC SAFETY	295,962	2,250,632	2,057,236	489,358
FIRE DEPT./AMBULANCE REIMBURSEMENT	15,956	-	-	15,956
FIRE DEPT/FIREHOUSE PUBLIC SAFETY FOUNDATION GRANT	2,000	-	-	2,000
AUCTION PROCEEDS	22,849	44,905	-	67,754
BEECH GROVE PUBLIC SAFETY PROGRAM	1,741	733	859	1,615
CRIMINAL INVESTIGATION	34,319	68,481	44,426	58,374
CRIMINAL INVESTIGATION- ADDITIONAL FUNDS	-	5,985	-	5,985
INSURANCE REIMBURSEMENTS	54,472	19,547	20,652	53,367
SENIOR CITIZENS DONATION	26,104	12,037	14,271	23,870
POLICE DONATION	203	-	149	54
FIRE DONATION	866	1,638	1,472	1,032
POLICE/SCHOOL-COMMUNITY POLICING	46,144	232,421	202,258	76,307
GENERAL-CITY COURT CLEARING FUND	77,589	277,633	325,075	30,147
CHURCHMAN AVENUE SIDEWALK PROJECT	4,288	-	4,288	-
BOND AND INTEREST REDEMPTION	111,979	241,912	236,050	117,841
FEMA GRANT	-	10,952	-	10,952
ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	-	1,686,182	731,017	955,165
AUCTION PROCEEDS	-	15,920	-	15,920
PAYROLL / RETIREES	-	953,146	959,076	(5,930)
PAYROLL	-	10,738,555	10,772,073	(33,518)
POLICE/FIRE TRUST	2,530	-	-	2,530
MAIN STREET LOAN PAYMENTS	14,465	-	14,465	-
STORM WATER UTILITY OPERATING	161,348	593,150	617,381	137,117
SEWAGE UTILITY OPERATING	977,010	4,511,784	4,303,472	1,185,322
SEWAGE UTILITY CONSTRUCTION (IN PROGRESS)	314	250,000	104,520	145,794
2004 SRF - STATE REVOLVING FUND B&I PAYMENTS	3	136,180	136,179	4
2004 SRF RETAINAGE-BNY/DSR	143,051	14	-	143,065
BNY/MONTHLY SRF	71,006	136,182	136,179	71,009
SEWAGE/2015A REFUNDING BOND DSR	65,356	26	-	65,382
SEWAGE/2015A REFUNDING BOND B&I PAYMENTS	-	73,184	108,694	(35,510)
RDA-DEBT SERVICE RESERVE	240,000	-	240,000	-
RDA-GENERAL ACCOUNT	625,465	995,723	706,000	915,188
BEECH GROVE CITY COURT	52,169	808,597	792,650	68,116
Totals	\$ 6,353,249	\$ 38,595,317	\$ 35,417,387	\$ 9,531,179

The notes to the financial statement are an integral part of this statement.

CITY OF BEECH GROVE  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

The City was established under the laws of the State of Indiana. The City operates under a Council-Mayor form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

The accompanying financial statement presents the financial information for the City.

**B. Basis of Accounting**

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

**C. Cash and Investments**

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

**D. Receipts**

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

*Taxes.* Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the City.

*Licenses and permits.* Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

CITY OF BEECH GROVE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Intergovernmental receipts.* Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

*Charges for services.* Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

*Fines and forfeits.* Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

*Utility fees.* Amounts received from charges for current services.

*Other receipts.* Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

**E. Disbursements**

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

*Personal services.* Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

*Supplies.* Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

*Other services and charges.* Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

*Debt service - principal and interest.* Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the City. It includes all expenditures for the reduction of the principal and interest of the City's general obligation indebtedness.

CITY OF BEECH GROVE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Capital outlay.* Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

*Utility operating expenses.* Amounts disbursed for operating the utilities.

*Other disbursements.* Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

**F. Interfund Transfers**

The City may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

**G. Fund Accounting**

Separate funds are established, maintained, and reported by the City. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the City. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the City in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the City submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the City in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the City is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

CITY OF BEECH GROVE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 4. Deposits and Investments**

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the City to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

**Note 5. Risk Management**

The City may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the City to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

CITY OF BEECH GROVE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Financial Report*

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (844) 464-6777

*Contributions*

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

*B. 1925 Police Officers' Pension Plan*

*Plan Description*

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

*Funding Policy*

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

*On Behalf Payments*

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

*C. 1937 Firefighters' Pension Plan*

*Plan Description*

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

CITY OF BEECH GROVE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Funding Policy*

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

*On Behalf Payments*

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

**D. 1977 Police Officers' and Firefighters' Pension and Disability Fund**

*Plan Description*

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977, providing retirement, disability, and survivor benefits.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52.

*Financial Report*

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (844) 464-6777

*Contributions*

The contribution requirements of plan members and the City are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is a result of payroll expenses being made prior to receipt of anticipated revenues, and the 2021 bond fund payment amounts not being transferred from sewage operating to sewer bond/interest fund prior to end of the year 2020.



CITY OF BEECH GROVE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 8. Subsequent Events**

On April 1, 2022, the City broke ground on a new police station with an estimated project cost of \$9,130,000, and anticipates issuing bonds in the Fall of 2022 to fund the entire project cost.

**Note 9. Other Postemployment Benefits**

The City provides to eligible retirees and their spouses the following benefits: medical insurance and life insurance. These benefits pose a liability to the City for this year and in future years. Information regarding the benefits can be obtained by contacting the City.

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REQUIRED SUPPLEMENTARY INFORMATION

CITY OF BEECH GROVE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	GRANT / THOMPSON TRAIL	BIG PARKS & REC. DEPT.SP. NONREVERTING OP. FUND	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET
Cash and investments - beginning	\$ 1,490	\$ 14,948	\$ 1,405,809	\$ 86,411	\$ 227,788
Receipts:					
Taxes	-	-	4,690,981	282,074	-
Licenses and permits	-	-	248,671	-	-
Intergovernmental	-	-	2,777,361	922,695	566,814
Charges for services	-	2	1,589,084	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	282,476	1,812,948	500	58,176
Total receipts	-	282,478	11,119,045	1,205,269	624,990
Disbursements:					
Personal services	-	-	7,869,934	359,732	-
Supplies	-	-	304,293	64,929	73,519
Other services and charges	-	273,583	1,594,912	59,541	61,680
Debt service - principal and interest	-	-	13,151	13,154	-
Capital outlay	-	-	152,525	376,576	238,685
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	150,794	-	-
Total disbursements	-	273,583	10,085,609	873,932	373,884
Excess (deficiency) of receipts over disbursements	-	8,895	1,033,436	331,337	251,106
Cash and investments - ending	\$ 1,490	\$ 23,843	\$ 2,439,245	\$ 417,748	\$ 478,894

CITY OF BEECH GROVE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	MVH RESTRICTED	PARK NONREVERTING OPERATING	LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	CLERK'S RECORD PERPETUATION FUND	PARK DONATION
Cash and investments - beginning	\$ 112,372	\$ 6,390	\$ 94,687	\$ 75,547	\$ 5,205
Receipts:					
Taxes	297,696	-	-	-	-
Licenses and permits	-	-	7,295	-	-
Intergovernmental	-	-	-	-	-
Charges for services	-	-	5,439	-	1,046
Fines and forfeits	-	-	4,547	18,120	-
Utility fees	-	-	-	-	-
Other receipts	-	10,716	410	-	-
Total receipts	<u>297,696</u>	<u>10,716</u>	<u>17,691</u>	<u>18,120</u>	<u>1,046</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	39,974	1,601	-
Other services and charges	-	130	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	267,750	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	310
Total disbursements	<u>267,750</u>	<u>130</u>	<u>39,974</u>	<u>1,601</u>	<u>310</u>
Excess (deficiency) of receipts over disbursements	<u>29,946</u>	<u>10,586</u>	<u>(22,283)</u>	<u>16,519</u>	<u>736</u>
Cash and investments - ending	<u>\$ 142,318</u>	<u>\$ 16,976</u>	<u>\$ 72,404</u>	<u>\$ 92,066</u>	<u>\$ 5,941</u>

CITY OF BEECH GROVE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	RAINY DAY	LOCAL ROAD & BRIDGE MATCHING GRANT FUND	BEECH GROVE ARLINGTON/ CHURCHMAN ROUNDAABOUT	PUBLIC SAFETY/TANK REMOVAL LIABILITY FUND	POLICE PENSION
Cash and investments - beginning	\$ 505,106	\$ 3,203	\$ 58,956	\$ 70,000	\$ 332,865
Receipts:					
Taxes	-	-	-	-	69,922
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	-	-	7,463
Charges for services	-	-	-	-	467,460
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	14,464	-	-	-	-
Total receipts	14,464	-	-	-	544,845
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	58,956	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	526,928
Total disbursements	-	-	58,956	-	526,928
Excess (deficiency) of receipts over disbursements	14,464	-	(58,956)	-	17,917
Cash and investments - ending	\$ 519,570	\$ 3,203	\$ -	\$ 70,000	\$ 350,782

CITY OF BEECH GROVE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	FIRE PENSION	CORONAVIRUS RELIEF FUND PROGRAM	MAYOR'S DONATION	LIT - PUBLIC SAFETY	FIRE DEPT./ AMBULANCE REIMBURSEMENT
Cash and investments - beginning	\$ 296,369	\$ 8,893	\$ 21	\$ 295,962	\$ 15,956
Receipts:					
Taxes	50,417	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental	5,382	-	-	2,250,632	-
Charges for services	337,639	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	<u>393,438</u>	<u>-</u>	<u>-</u>	<u>2,250,632</u>	<u>-</u>
Disbursements:					
Personal services	39,475	-	-	1,546,452	-
Supplies	-	8,893	-	-	-
Other services and charges	-	-	-	354,525	-
Debt service - principal and interest	-	-	-	95,609	-
Capital outlay	-	-	-	60,650	-
Utility operating expenses	-	-	-	-	-
Other disbursements	337,920	-	-	-	-
Total disbursements	<u>377,395</u>	<u>8,893</u>	<u>-</u>	<u>2,057,236</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>16,043</u>	<u>(8,893)</u>	<u>-</u>	<u>193,396</u>	<u>-</u>
Cash and investments - ending	<u>\$ 312,412</u>	<u>\$ -</u>	<u>\$ 21</u>	<u>\$ 489,358</u>	<u>\$ 15,956</u>

CITY OF BEECH GROVE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	FIRE DEPT/ FIREHOUSE PUBLIC SAFETY FOUNDATION GRANT	AUCTION PROCEEDS	BEECH GROVE PUBLIC SAFETY PROGRAM	CRIMINAL INVESTIGATION	CRIMINAL INVESTIGATION- ADDITIONAL FUNDS
Cash and investments - beginning	\$ 2,000	\$ 22,849	\$ 1,741	\$ 34,319	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	733	68,481	-
Utility fees	-	-	-	-	-
Other receipts	-	44,905	-	-	5,985
Total receipts	-	44,905	733	68,481	5,985
Disbursements:					
Personal services	-	-	859	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	44,426	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	859	44,426	-
Excess (deficiency) of receipts over disbursements	-	44,905	(126)	24,055	5,985
Cash and investments - ending	\$ 2,000	\$ 67,754	\$ 1,615	\$ 58,374	\$ 5,985



CITY OF BEECH GROVE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	INSURANCE REIMBURSEMENTS	SENIOR CITIZENS DONATION	POLICE DONATION	FIRE DONATION	POLICE/ SCHOOL- COMMUNITY POLICING
Cash and investments - beginning	\$ 54,472	\$ 26,104	\$ 203	\$ 866	\$ 46,144
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Charges for services	-	-	-	-	232,421
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	19,547	12,037	-	1,638	-
Total receipts	19,547	12,037	-	1,638	232,421
Disbursements:					
Personal services	-	-	-	-	202,258
Supplies	-	-	149	1,472	-
Other services and charges	20,652	14,271	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	20,652	14,271	149	1,472	202,258
Excess (deficiency) of receipts over disbursements	(1,105)	(2,234)	(149)	166	30,163
Cash and investments - ending	\$ 53,367	\$ 23,870	\$ 54	\$ 1,032	\$ 76,307

CITY OF BEECH GROVE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	GENERAL- CITY COURT CLEARING FUND	CHURCHMAN AVENUE SIDEWALK PROJECT	BOND AND INTEREST REDEMPTION	FEMA GRANT	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND
Cash and investments - beginning	\$ 77,589	\$ 4,288	\$ 111,979	\$ -	\$ -
Receipts:					
Taxes	-	-	226,555	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	15,357	10,952	1,686,182
Charges for services	-	-	-	-	-
Fines and forfeits	277,633	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	277,633	-	241,912	10,952	1,686,182
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	136,673	-	-	-	731,017
Debt service - principal and interest	-	-	236,050	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	188,402	4,288	-	-	-
Total disbursements	325,075	4,288	236,050	-	731,017
Excess (deficiency) of receipts over disbursements	(47,442)	(4,288)	5,862	10,952	955,165
Cash and investments - ending	\$ 30,147	\$ -	\$ 117,841	\$ 10,952	\$ 955,165

CITY OF BEECH GROVE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	AUCTION PROCEEDS	PAYROLL / RETIREES	PAYROLL	POLICE/FIRE TRUST	MAIN STREET LOAN PAYMENTS
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 2,530	\$ 14,465
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Charges for services	-	953,146	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	15,920	-	10,738,555	-	-
Total receipts	15,920	953,146	10,738,555	-	-
Disbursements:					
Personal services	-	959,076	10,772,073	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	14,465
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	959,076	10,772,073	-	14,465
Excess (deficiency) of receipts over disbursements	15,920	(5,930)	(33,518)	-	(14,465)
Cash and investments - ending	\$ 15,920	\$ (5,930)	\$ (33,518)	\$ 2,530	\$ -

CITY OF BEECH GROVE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	STORM WATER UTILITY OPERATING	SEWAGE UTILITY OPERATING	SEWAGE UTILITY CONSTRUCTION (IN PROGRESS)	2004 SRF - STATE REVOLVING FUND B&I PAYMENTS
Cash and investments - beginning	\$ 161,348	\$ 977,010	\$ 314	\$ 3
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	593,150	4,251,556	-	-
Other receipts	-	260,228	250,000	136,180
Total receipts	593,150	4,511,784	250,000	136,180
Disbursements:				
Personal services	-	732,581	-	-
Supplies	-	-	-	-
Other services and charges	-	130,968	-	-
Debt service - principal and interest	-	-	-	136,179
Capital outlay	-	-	-	-
Utility operating expenses	-	2,028,025	-	-
Other disbursements	617,381	1,411,898	104,520	-
Total disbursements	617,381	4,303,472	104,520	136,179
Excess (deficiency) of receipts over disbursements	(24,231)	208,312	145,480	1
Cash and investments - ending	\$ 137,117	\$ 1,185,322	\$ 145,794	\$ 4

CITY OF BEECH GROVE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	2004 SRF RETAINAGE BNY/DSR	BNY/ MONTHLY SRF	SEWAGE/ 2015A REFUNDING BOND DSR	SEWAGE/ 2015A REFUNDING BOND B&I PAYMENTS
Cash and investments - beginning	\$ 143,051	\$ 71,006	\$ 65,356	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	14	136,182	26	73,184
Total receipts	14	136,182	26	73,184
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	136,179	-	108,694
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	-	136,179	-	108,694
Excess (deficiency) of receipts over disbursements	14	3	26	(35,510)
Cash and investments - ending	\$ 143,065	\$ 71,009	\$ 65,382	\$ (35,510)

CITY OF BEECH GROVE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2021

	RDA-DEBT SERVICE RESERVE	RDA-GENERAL ACCOUNT	BEECH GROVE CITY COURT	Totals
Cash and investments - beginning	\$ 240,000	\$ 625,465	\$ 52,169	\$ 6,353,249
Receipts:				
Taxes	-	-	-	5,617,645
Licenses and permits	-	-	-	255,966
Intergovernmental	-	-	-	8,242,838
Charges for services	-	-	-	3,586,237
Fines and forfeits	-	-	808,597	1,178,111
Utility fees	-	-	-	4,844,706
Other receipts	-	995,723	-	14,869,814
Total receipts	-	995,723	808,597	38,595,317
Disbursements:				
Personal services	-	-	-	22,482,440
Supplies	-	-	-	494,830
Other services and charges	240,000	306,640	-	3,983,483
Debt service - principal and interest	-	399,360	-	1,138,376
Capital outlay	-	-	-	1,155,142
Utility operating expenses	-	-	-	2,028,025
Other disbursements	-	-	792,650	4,135,091
Total disbursements	240,000	706,000	792,650	35,417,387
Excess (deficiency) of receipts over disbursements	(240,000)	289,723	15,947	3,177,930
Cash and investments - ending	\$ -	\$ 915,188	\$ 68,116	\$ 9,531,179

## OTHER INFORMATION

CITY OF BEECH GROVE  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2021

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 278,559	\$ -
Beech Grove Wastewater	129,255	376,249
Beech Grove RDC	<u>676</u>	<u>-</u>
Totals	<u>\$ 408,490</u>	<u>\$ 376,249</u>



CITY OF BEECH GROVE  
SCHEDULE OF LEASES AND DEBT  
December 31, 2021

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: US Bancorp	Airpacks	\$ 56,157	03/20/19	09/20/23
Beech Grove Wastewater: Regions	Payloader	51,229	03/03/21	03/01/26
Total of annual lease payments		<u>\$ 107,386</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities: General obligation bonds	2012 General Obligation Bond	\$ 350,000	\$ 130,000
Beech Grove Wastewater: Revenue bonds	2015A Sewage Works Revenue Bond	214,102	65,000
Notes and Loans Payable	2004 State Revolving Fund Load	<u>501,082</u>	<u>118,774</u>
Total Beech Grove Wastewater		<u>715,184</u>	<u>183,774</u>
Beech Grove RDC: Other	Redevelopment Tax Increment Refunding Bond	<u>130,000</u>	<u>130,000</u>
Totals		<u>\$ 1,195,184</u>	<u>\$ 443,774</u>

CITY OF BEECH GROVE  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2021

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 1,512,028
Infrastructure	27,080,427
Buildings	10,866,653
Improvements other than buildings	121,000
Machinery, equipment, and vehicles	<u>7,103,857</u>
Total governmental activities	<u>46,683,965</u>
Beech Grove Wastewater:	
Infrastructure	115,952,927
Machinery, equipment, and vehicles	<u>394,000</u>
Total Beech Grove Wastewater	<u>116,346,927</u>
Total capital assets	<u><u>\$ 163,030,892</u></u>

## OTHER REPORTS

In addition to this report, other reports may have been issued for the City. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.