

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF WASHINGTON

DAVISS COUNTY, INDIANA

January 1, 2021 to December 31, 2021



FILED
09/01/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Mary Beth McGookey	01-01-21 to 12-31-22
Mayor	David Rhoads	01-01-21 to 12-31-22
President of the Board of Public Works and Safety	David Rhoads	01-01-21 to 12-31-22
President Pro Tempore of the Common Council	Allen P. Brown	01-01-21 to 12-31-22
Superintendent of Water Utility	Charles Kane (Vacant) Jim Loyd	01-01-21 to 02-05-21 02-06-21 to 02-21-21 02-22-21 to 12-31-22
Superintendent of Wastewater Utility	Scott Rainey (Vacant)	01-01-21 to 10-31-21 11-01-21 to 12-31-22
Superintendent of Electric Utility	Randy Ennis	01-01-21 to 12-31-22
Superintendent of Storm Water Utility	Scott Rainey (Vacant)	01-01-21 to 10-31-21 11-01-21 to 12-31-22
Utility Office Manager	Stacie Anderson	01-01-21 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF WASHINGTON, DAVIESS COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of Washington (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 Statement* 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.

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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Management's Responsibilities 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 statement.

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.

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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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 August 16, 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

August 16, 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 WASHINGTON
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
General Fund	\$ 5,747,341	\$ 7,476,779	\$ 7,380,264	\$ 5,843,856
Motor Vehicle Highway	984,670	1,423,034	1,319,543	1,088,161
Local Road & Street	125,663	85,026	78,359	132,330
MVH Restricted	130,169	241,416	189,891	181,694
EDIT Fund	1,635,068	550,964	334,622	1,851,410
Washington Transit	151,187	179,667	134,181	196,673
Local Law Enforcement Continue	7,277	6,949	3,507	10,719
Deferral Program Fund	8,090	-	-	8,090
Unsafe Building Fund	195,191	6,000	2,300	198,891
Park & Recreation	561,715	597,692	554,056	605,351
Rainy Day Fund	755,273	275,000	-	1,030,273
LOIT Special Distribution	107,239	6,900	-	114,139
Hazardous Materials Response	1,791	-	-	1,791
Cumulative Capital Improvement	48,426	23,646	41,651	30,421
Cumulative Capital Development	288,535	136,081	86,861	337,755
Police Pension Fund	115,556	132,797	124,078	124,275
Fireman Pension Fund	90,743	157,764	129,221	119,286
Utility Sales Tax	-	1,340,488	1,340,488	-
Operation Pullover	107	-	-	107
Entry Team Equipment	414	180	-	594
Police Canine Fund	5,188	-	528	4,660
Police LCC Grant	119	6,194	6,194	119
Fire Dept Donation Fund	945	-	-	945
Brownfield Grant	2,916	-	-	2,916
G & T Equipment Replacement Fund	13,135	4,321	3,393	14,063
TIFF Southeast	268,316	108,297	46,422	330,191
TIFF Southwest	297,906	105,258	42,062	361,102
Police Dept Donations	882	-	-	882
TIFF I69 Corridor	161,691	130,740	86,871	205,560
McGruff Crime Dog Fund	111	-	-	111
Dare Contributions	94	-	-	94
Animal Control Donations	36,432	2,611	-	39,043
Swimming Pool Donation	87,639	-	9,844	77,795
Spay & Neuter Program	162	-	-	162
IN COVID 19 CDBG-Small Business Relief Phase II	-	250,000	250,000	-
Cares Transportation Sect 5311 2021	-	131,151	131,151	-
Community Foundation Grants	229	10,485	10,485	229
ARP Coronavirus Local Fiscal Recovery Fund	-	1,414,239	-	1,414,239
Equitable Sharing/Drug Enforce	9,407	-	800	8,607
Municipal Donation Fund	6,673	-	-	6,673
Municipal Events Fund	8,590	3,230	3,132	8,688
Wash/Dav Co Mobile Emergency	47	-	-	47
Park Pavilion Fund	835	-	299	536
Park Train Fund	872	-	-	872
Park Nonreverting Park Fund	68	-	-	68
Donations Eastside Park Improvements	5,262	6,090	2,914	8,438
Parks Donation Fund Lighting	50	-	-	50
CCMG Local Rd & Bridge Matching	753,287	-	753,287	-
Economic Development Bond 2014A	3,167	749,457	749,450	3,174
Economic Development Bond 2014B	391	345,833	345,831	393
2014A Econ Dev Reserve	435,189	98	-	435,287
US 50 Intersection Relocation	126,609	-	-	126,609
Wash Redev 19 Operation Fund	-	5,089	4,675	414
Wash Redev 19 Reserve (Hwy 50 E&W)	226,997	51	-	227,048
Wash Redev 19 Bond (Hwy 50 E&W)	4,209	180,005	184,214	-
Hwy 50 E&W Project (Wash Redev 19)	1,571,202	176	1,267,011	304,367
Blight Elimination Program Grant	100	-	100	-
Housing Needs Grants	(4,933)	5,000	-	67
COW Hwy 50 Center Construction	-	1,253,967	1,253,967	-
CDBG Block Grant WW-17-127	-	153,374	153,374	-
Payroll Fund	-	130,998	130,998	-

CITY OF WASHINGTON
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
City Health Insurance Fund	1,024,454	2,316	-	1,026,770
Fed WH & FICA Tax	-	1,616,797	1,616,797	-
State & Co Withholding Tax	43,728	363,850	363,830	43,748
P.E.R.F. Employee Withholding	-	884,217	884,217	-
Aflac Insurance	196	95,784	95,841	139
Indiana Police Pension	-	234,346	234,346	-
Indiana Fire Pension	-	192,276	192,276	-
Daviess County Circuit Court	-	13,069	13,069	-
Child Support-In Deduction	-	51,671	51,671	-
United Way Deduction	-	3,646	3,646	-
Daviess County Treasurer	-	825	825	-
Child Support-Az Deduction	-	5,040	5,040	-
Child Support-Ky Deduction	-	9,149	9,149	-
Local 495 Union Dues	-	4,650	4,650	-
Vision Insurance VSP	110	16,440	16,443	107
Dental Ins HRI DHO	58	63,378	63,361	75
Procol Inc	-	577	577	-
Voluntary Life Lincoln Deduct	315	19,972	20,000	287
Con American/Aflac	-	6,942	6,942	-
Anytime Fitness PR WH	-	9,096	9,096	-
Direct Deposit Fund	-	5,480,474	5,480,474	-
Local 495 PAC Account	-	770	770	-
Hoosier Accounts Service	-	152	152	-
AUL 457 Plan Deferred Comp	-	119,572	119,572	-
Supporting Heroes	-	1,762	1,762	-
FSA Clearing Account	810	24,392	24,392	810
Washington Group Health Plan	1,030	4,601,541	4,601,372	1,199
Flex Spending Acct COW	29,987	27,866	25,643	32,210
Health Fund Trust City Of Wash	1,703,532	5,283,909	4,628,612	2,358,829
Highway 50 Clearing Fund	71,000	250,000	71,000	250,000
Electric Bond & Interest Fund	-	462,450	462,450	-
Municipal Electric Department	1,257,604	20,369,808	19,615,695	2,011,717
Light Meter Deposit Fund	583,834	118,620	97,038	605,416
Elect Dept Improvement Fund	782,461	128,810	260,877	650,394
Petty Cash Electric	2,200	100	-	2,300
Electric Construction	2,012,833	457	11,967	2,001,323
Electric Debt Reserve	85,200	42,600	-	127,800
Storm Water Depreciation	34,201	70,026	65,758	38,469
Storm Water	190,915	412,840	378,072	225,683
Municipal Wastewater Department	1,267,147	6,201,659	6,047,560	1,421,246
Wastewater Bond & Interest Fund	82,883	1,802,113	1,803,259	81,737
2016 Sewer Debt Reserve Account	625,452	-	-	625,452
Wastewater Improvement Fund	59,335	262,756	158,563	163,528
Sewage Construction Fund	199,411	45	-	199,456
Sewer Construction 2018 Hwy 50	183,221	23	120,764	62,480
Sewer Improvement Phosphorous Project	543,716	589	274,694	269,611
Petty Cash Wastewater	600	-	-	600
Municipal Water Department	1,817,499	5,818,744	4,940,849	2,695,394
Waterworks Bond Fund	734,635	1,365,594	1,598,975	501,254
Water Improvement Fund	967,552	150,000	336,082	781,470
Water Meter Deposit Fund	375,625	79,028	60,747	393,906
Water Debt Reserve Account	909,860	137,604	-	1,047,464
Petty Cash Water	600	-	-	600
Water Construction Fund Hwy 50	383,813	42	270,757	113,098
Totals	\$ 30,954,059	\$ 74,445,434	\$ 72,205,656	\$ 33,193,837

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

CITY OF WASHINGTON
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, 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 WASHINGTON
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: local income tax, 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 WASHINGTON
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 WASHINGTON
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 WASHINGTON
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. 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.

CITY OF WASHINGTON
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. *Other Postemployment Benefits*

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

Note 8. *Related-Party Transactions*

The City has entered into a capital lease with the Washington Redevelopment Authority (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and purchasing property for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2021 totaled \$179,125.

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REQUIRED SUPPLEMENTARY INFORMATION

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

	General Fund	Motor Vehicle Highway	Local Road & Street	MVH Restricted	EDIT Fund	Washington Transit	Local Law Enforcement Continue
Cash and investments - beginning	\$ 5,747,341	\$ 984,670	\$ 125,663	\$ 130,169	\$ 1,635,068	\$ 151,187	\$ 7,277
Receipts:							
Taxes	2,665,910	546,858	-	-	-	40,072	-
Licenses and permits	94,123	-	-	-	-	-	-
Intergovernmental receipts	3,478,342	438,438	85,026	241,416	550,864	5,586	-
Charges for services	1,166,795	378,942	-	-	-	-	5,115
Fines and forfeits	117	-	-	-	-	-	1,234
Utility fees	-	-	-	-	-	-	-
Other receipts	71,492	58,796	-	-	100	134,009	600
Total receipts	7,476,779	1,423,034	85,026	241,416	550,964	179,667	6,949
Disbursements:							
Personal services	5,757,282	775,004	-	-	-	88,840	3,507
Supplies	248,643	233,665	12,780	-	1,550	17,895	-
Other services and charges	938,584	139,365	65,579	189,891	55,821	27,446	-
Debt service - principal and interest	88,846	-	-	-	135,134	-	-
Capital outlay	131,545	171,509	-	-	67,117	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	215,364	-	-	-	75,000	-	-
Total disbursements	7,380,264	1,319,543	78,359	189,891	334,622	134,181	3,507
Excess (deficiency) of receipts over disbursements	96,515	103,491	6,667	51,525	216,342	45,486	3,442
Cash and investments - ending	\$ 5,843,856	\$ 1,088,161	\$ 132,330	\$ 181,694	\$ 1,851,410	\$ 196,673	\$ 10,719

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

	Deferral Program Fund	Unsafe Building Fund	Park & Recreation	Rainy Day Fund	LOIT Special Distribution	Hazardous Materials Response	Cumulative Capital Improvement
Cash and investments - beginning	\$ 8,090	\$ 195,191	\$ 561,715	\$ 755,273	\$ 107,239	\$ 1,791	\$ 48,426
Receipts:							
Taxes	-	-	494,425	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	68,918	-	-	-	23,646
Charges for services	-	-	32,769	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	6,000	1,580	275,000	6,900	-	-
Total receipts	-	6,000	597,692	275,000	6,900	-	23,646
Disbursements:							
Personal services	-	-	306,011	-	-	-	-
Supplies	-	-	47,475	-	-	-	-
Other services and charges	-	-	140,250	-	-	-	1,800
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	59,470	-	-	-	39,851
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	2,300	850	-	-	-	-
Total disbursements	-	2,300	554,056	-	-	-	41,651
Excess (deficiency) of receipts over disbursements	-	3,700	43,636	275,000	6,900	-	(18,005)
Cash and investments - ending	\$ 8,090	\$ 198,891	\$ 605,351	\$ 1,030,273	\$ 114,139	\$ 1,791	\$ 30,421

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

	Cumulative Capital Development	Police Pension Fund	Fireman Pension Fund	Utility Sales Tax	Operation Pullover	Entry Team Equipment	Police Canine Fund
Cash and investments - beginning	\$ 288,535	\$ 115,556	\$ 90,743	\$ -	\$ 107	\$ 414	\$ 5,188
Receipts:							
Taxes	95,894	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	13,367	-	-	-	-	-	-
Charges for services	-	132,797	157,764	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	26,820	-	-	1,340,488	-	180	-
Total receipts	136,081	132,797	157,764	1,340,488	-	180	-
Disbursements:							
Personal services	-	-	12,000	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	124,078	117,221	1,340,488	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	86,861	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	528
Total disbursements	86,861	124,078	129,221	1,340,488	-	-	528
Excess (deficiency) of receipts over disbursements	49,220	8,719	28,543	-	-	180	(528)
Cash and investments - ending	\$ 337,755	\$ 124,275	\$ 119,286	\$ -	\$ 107	\$ 594	\$ 4,660

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

	Police LCC Grant	Fire Dept Donation Fund	Brownfield Grant	G & T Equipment Replacement Fund	TIFF Southeast	TIFF Southwest	Police Dept Donations
Cash and investments - beginning	\$ 119	\$ 945	\$ 2,916	\$ 13,135	\$ 268,316	\$ 297,906	\$ 882
Receipts:							
Taxes	-	-	-	-	108,297	105,258	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	6,194	-	-	-	-	-	-
Charges for services	-	-	-	30	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	4,291	-	-	-
Total receipts	6,194	-	-	4,321	108,297	105,258	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	693	-	-	-
Other services and charges	-	-	-	2,700	9,390	9,390	-
Debt service - principal and interest	-	-	-	-	37,032	32,672	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	6,194	-	-	-	-	-	-
Total disbursements	6,194	-	-	3,393	46,422	42,062	-
Excess (deficiency) of receipts over disbursements	-	-	-	928	61,875	63,196	-
Cash and investments - ending	\$ 119	\$ 945	\$ 2,916	\$ 14,063	\$ 330,191	\$ 361,102	\$ 882

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

	TIFF I69 Corridor	McGruff Crime Dog Fund	Dare Contributions	Animal Control Donations	Swimming Pool Donation	Spay & Neuter Program	IN COVID 19 CDBG-Small Business Relief Phase II
Cash and investments - beginning	\$ 161,691	\$ 111	\$ 94	\$ 36,432	\$ 87,639	\$ 162	\$ -
Receipts:							
Taxes	130,740	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	250,000
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	2,611	-	-	-
Total receipts	130,740	-	-	2,611	-	-	250,000
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	9,390	-	-	-	-	-	-
Debt service - principal and interest	77,481	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	9,844	-	250,000
Total disbursements	86,871	-	-	-	9,844	-	250,000
Excess (deficiency) of receipts over disbursements	43,869	-	-	2,611	(9,844)	-	-
Cash and investments - ending	\$ 205,560	\$ 111	\$ 94	\$ 39,043	\$ 77,795	\$ 162	\$ -

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

	Cares Transportation Sect 5311 2021	Community Foundation Grants	ARP Coronavirus Local Fiscal Recovery Fund	Equitable Sharing/Drug Enforce	Municipal Donation Fund	Municipal Events Fund	Wash/Dav Co Mobile Emergency
Cash and investments - beginning	\$ -	\$ 229	\$ -	\$ 9,407	\$ 6,673	\$ 8,590	\$ 47
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	131,151	-	1,414,239	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	10,485	-	-	-	3,230	-
Total receipts	131,151	10,485	1,414,239	-	-	3,230	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	131,151	10,485	-	800	-	3,132	-
Total disbursements	131,151	10,485	-	800	-	3,132	-
Excess (deficiency) of receipts over disbursements	-	-	1,414,239	(800)	-	98	-
Cash and investments - ending	\$ -	\$ 229	\$ 1,414,239	\$ 8,607	\$ 6,673	\$ 8,688	\$ 47

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

	Park Pavilion Fund	Park Train Fund	Park Nonreverting Park Fund	Donations Eastside Park Improvements	Parks Donation Fund Lighting	CCMG Local Rd & Bridge Matching	Economic Development Bond 2014A
Cash and investments - beginning	\$ 835	\$ 872	\$ 68	\$ 5,262	\$ 50	\$ 753,287	\$ 3,167
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	6,090	-	-	749,457
Total receipts	-	-	-	6,090	-	-	749,457
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	749,450
Capital outlay	-	-	-	-	-	753,287	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	299	-	-	2,914	-	-	-
Total disbursements	299	-	-	2,914	-	753,287	749,450
Excess (deficiency) of receipts over disbursements	(299)	-	-	3,176	-	(753,287)	7
Cash and investments - ending	\$ 536	\$ 872	\$ 68	\$ 8,438	\$ 50	\$ -	\$ 3,174

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

	Economic Development Bond 2014B	2014A Econ Dev Reserve	US 50 Intersection Relocation	Wash Redev 19 Operation Fund	Wash Redev 19 Reserve (Hwy 50 E&W)	Wash Redev 19 Bond (Hwy 50 E&W)	Hwy 50 E&W Project (Wash Redev 19)
Cash and investments - beginning	\$ 391	\$ 435,189	\$ 126,609	\$ -	\$ 226,997	\$ 4,209	\$ 1,571,202
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	345,833	98	-	5,089	51	180,005	176
Total receipts	345,833	98	-	5,089	51	180,005	176
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	345,831	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	4,675	-	184,214	1,267,011
Total disbursements	345,831	-	-	4,675	-	184,214	1,267,011
Excess (deficiency) of receipts over disbursements	2	98	-	414	51	(4,209)	(1,266,835)
Cash and investments - ending	\$ 393	\$ 435,287	\$ 126,609	\$ 414	\$ 227,048	\$ -	\$ 304,367

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

	Blight Elimination Program Grant	Housing Needs Grants	COW Hwy 50 Center Construction	CDBG Block Grant WW-17-127	Payroll Fund	City Health Insurance Fund	Fed WH & FICA Tax
Cash and investments - beginning	\$ 100	\$ (4,933)	\$ -	\$ -	\$ -	\$ 1,024,454	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	5,000	631,505	153,374	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	622,462	-	130,998	2,316	1,616,797
Total receipts	-	5,000	1,253,967	153,374	130,998	2,316	1,616,797
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	100	-	1,253,967	153,374	130,998	-	1,616,797
Total disbursements	100	-	1,253,967	153,374	130,998	-	1,616,797
Excess (deficiency) of receipts over disbursements	(100)	5,000	-	-	-	2,316	-
Cash and investments - ending	\$ -	\$ 67	\$ -	\$ -	\$ -	\$ 1,026,770	\$ -

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

	State & Co Withholding Tax	P.E.R.F. Employee Withholding	Aflac Insurance	Indiana Police Pension	Indiana Fire Pension	Daviess County Circuit Court	Child Support-In Deduction
Cash and investments - beginning	\$ 43,728	\$ -	\$ 196	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	363,850	884,217	95,784	234,346	192,276	13,069	51,671
Total receipts	363,850	884,217	95,784	234,346	192,276	13,069	51,671
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	363,830	884,217	95,841	234,346	192,276	13,069	51,671
Total disbursements	363,830	884,217	95,841	234,346	192,276	13,069	51,671
Excess (deficiency) of receipts over disbursements	20	-	(57)	-	-	-	-
Cash and investments - ending	\$ 43,748	\$ -	\$ 139	\$ -	\$ -	\$ -	\$ -

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

	United Way Deduction	Daviess County Treasurer	Child Support-Az Deduction	Child Support-Ky Deduction	Local 495 Union Dues	Vision Insurance VSP	Dental Ins HRI DHO
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110	\$ 58
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	3,646	825	5,040	9,149	4,650	16,440	63,378
Total receipts	3,646	825	5,040	9,149	4,650	16,440	63,378
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	3,646	825	5,040	9,149	4,650	16,443	63,361
Total disbursements	3,646	825	5,040	9,149	4,650	16,443	63,361
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(3)	17
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107	\$ 75

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

	Procol Inc	Voluntary Life Lincoln Deduct	Con American/Aflac	Anytime Fitness PR WH	Direct Deposit Fund	Local 495 PAC Account	Hoosier Accounts Service
Cash and investments - beginning	\$ -	\$ 315	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	577	19,972	6,942	9,096	5,480,474	770	152
Total receipts	577	19,972	6,942	9,096	5,480,474	770	152
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	577	20,000	6,942	9,096	5,480,474	770	152
Total disbursements	577	20,000	6,942	9,096	5,480,474	770	152
Excess (deficiency) of receipts over disbursements	-	(28)	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 287	\$ -	\$ -	\$ -	\$ -	\$ -

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

	AUL 457 Plan Deferred Comp	Supporting Heroes	FSA Clearing Account	Washington Group Health Plan	Flex Spending Acct COW	Health Fund Trust City Of Wash	Highway 50 Clearing Fund
Cash and investments - beginning	\$ -	\$ -	\$ 810	\$ 1,030	\$ 29,987	\$ 1,703,532	\$ 71,000
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	119,572	1,762	24,392	4,601,541	27,866	5,283,909	250,000
Total receipts	119,572	1,762	24,392	4,601,541	27,866	5,283,909	250,000
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	71,000
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	119,572	1,762	24,392	4,601,372	25,643	4,628,612	-
Total disbursements	119,572	1,762	24,392	4,601,372	25,643	4,628,612	71,000
Excess (deficiency) of receipts over disbursements	-	-	-	169	2,223	655,297	179,000
Cash and investments - ending	\$ -	\$ -	\$ 810	\$ 1,199	\$ 32,210	\$ 2,358,829	\$ 250,000

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

	Electric Bond & Interest Fund	Municipal Electric Department	Light Meter Deposit Fund	Elect Dept Improvement Fund	Petty Cash Electric	Electric Construction	Electric Debt Reserve
Cash and investments - beginning	\$ -	\$ 1,257,604	\$ 583,834	\$ 782,461	\$ 2,200	\$ 2,012,833	\$ 85,200
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	20,322,392	-	8,810	-	-	-
Other receipts	462,450	47,416	118,620	120,000	100	457	42,600
Total receipts	462,450	20,369,808	118,620	128,810	100	457	42,600
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	462,450	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	1,383,075	-	-	-	-	-
Other disbursements	-	18,232,620	97,038	260,877	-	11,967	-
Total disbursements	462,450	19,615,695	97,038	260,877	-	11,967	-
Excess (deficiency) of receipts over disbursements	-	754,113	21,582	(132,067)	100	(11,510)	42,600
Cash and investments - ending	\$ -	\$ 2,011,717	\$ 605,416	\$ 650,394	\$ 2,300	\$ 2,001,323	\$ 127,800

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

	Storm Water Depreciation	Storm Water	Municipal Wastewater Department	Wastewater Bond & Interest Fund	2016 Sewer Debt Reserve Account	Wastewater Improvement Fund	Sewage Construction Fund
Cash and investments - beginning	\$ 34,201	\$ 190,915	\$ 1,267,147	\$ 82,883	\$ 625,452	\$ 59,335	\$ 199,411
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	400,389	6,112,747	-	-	-	-
Other receipts	70,026	12,451	88,912	1,802,113	-	262,756	45
Total receipts	70,026	412,840	6,201,659	1,802,113	-	262,756	45
Disbursements:							
Personal services	-	132,046	1,140,650	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	1,803,259	-	75,270	-
Capital outlay	-	-	-	-	-	45,439	-
Utility operating expenses	-	23,254	205,265	-	-	-	-
Other disbursements	65,758	222,772	4,701,645	-	-	37,854	-
Total disbursements	65,758	378,072	6,047,560	1,803,259	-	158,563	-
Excess (deficiency) of receipts over disbursements	4,268	34,768	154,099	(1,146)	-	104,193	45
Cash and investments - ending	\$ 38,469	\$ 225,683	\$ 1,421,246	\$ 81,737	\$ 625,452	\$ 163,528	\$ 199,456

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

	Sewer Construction 2018 Hwy 50	Sewer Improvement Phosphorous Project	Petty Cash Wastewater	Municipal Water Department	Waterworks Bond Fund	Water Improvement Fund	Water Meter Deposit Fund
Cash and investments - beginning	\$ 183,221	\$ 543,716	\$ 600	\$ 1,817,499	\$ 734,635	\$ 967,552	\$ 375,625
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	5,741,865	-	-	79,000
Other receipts	23	589	-	76,879	1,365,594	150,000	28
Total receipts	23	589	-	5,818,744	1,365,594	150,000	79,028
Disbursements:							
Personal services	-	-	-	1,000,920	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	1,598,975	-	-
Capital outlay	-	274,694	-	-	-	-	-
Utility operating expenses	-	-	-	181,454	-	-	-
Other disbursements	120,764	-	-	3,758,475	-	336,082	60,747
Total disbursements	120,764	274,694	-	4,940,849	1,598,975	336,082	60,747
Excess (deficiency) of receipts over disbursements	(120,741)	(274,105)	-	877,895	(233,381)	(186,082)	18,281
Cash and investments - ending	\$ 62,480	\$ 269,611	\$ 600	\$ 2,695,394	\$ 501,254	\$ 781,470	\$ 393,906

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

	Water Debt Reserve Account	Petty Cash Water	Water Construction Fund Hwy 50	Totals
Cash and investments - beginning	\$ 909,860	\$ 600	\$ 383,813	\$ 30,954,059
Receipts:				
Taxes	-	-	-	4,187,454
Licenses and permits	-	-	-	94,123
Intergovernmental receipts	-	-	-	7,247,066
Charges for services	-	-	-	2,124,212
Fines and forfeits	-	-	-	1,351
Utility fees	-	-	-	32,665,203
Other receipts	137,604	-	42	28,126,025
Total receipts	137,604	-	42	74,445,434
Disbursements:				
Personal services	-	-	-	9,216,260
Supplies	-	-	-	562,701
Other services and charges	-	-	-	3,171,393
Debt service - principal and interest	-	-	-	5,477,400
Capital outlay	-	-	-	1,629,773
Utility operating expenses	-	-	-	1,793,048
Other disbursements	-	-	270,757	50,355,081
Total disbursements	-	-	270,757	72,205,656
Excess (deficiency) of receipts over disbursements	137,604	-	(270,715)	2,239,778
Cash and investments - ending	\$ 1,047,464	\$ 600	\$ 113,098	\$ 33,193,837

OTHER INFORMATION

CITY OF WASHINGTON
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2021

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 185,090	\$ 153,698
Electric	1,219,973	1,277,676
Storm Water	13,193	26,502
Wastewater	145,390	214,826
Water	<u>86,632</u>	<u>302,109</u>
Totals	<u>\$ 1,650,278</u>	<u>\$ 1,974,811</u>

CITY OF WASHINGTON
SCHEDULE OF LEASES AND DEBT
December 31, 2021

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
2020 Police Car Lease Springs Valley	Police Cars 4 Fords and 1 Dodge Durango	\$ 48,411	6/25/2020	3/1/2024
GAB Leasing Inc	Neptune Benson Defender Pool Filter	24,438	10/1/2018	2/2/2023
John Deere Credit MVH 2021 Compact Track Loader	333G Compact Track Loader MVH	16,140	12/28/2021	12/28/2023
John Deere Financial Deere Credit	MH60 Forestry Mulching Head	6,621	1/14/2019	1/14/2023
Washington Redevelopment Authority	Payment of lease by RDC to RDA for 11 blocks of City Streets	361,000	1/15/2020	1/15/2039
National Cooperative Leasing NCL	G&T 2 Packers and 1 Debris Collector	<u>88,846</u>	5/13/2019	8/1/2023
Total governmental activities		<u>545,456</u>		
Total of annual lease payments		<u>\$ 545,456</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:				
Revenue bonds	Economic Facilities 2014B		\$ 6,315,000	\$ 265,000
Revenue bonds	Infrastructure 2014A		1,765,000	685,000
Notes and Loans Payable	Repayment of DCEDF for Wastewater Impr at I-69		<u>294,930</u>	<u>35,000</u>
Total governmental activities			<u>8,374,930</u>	<u>985,000</u>
Electric:				
Revenue bonds	Electric Utility Bonds Series 2018 for US 50 Relinquishment		<u>1,100,000</u>	<u>430,000</u>
Wastewater:				
Revenue bonds	Sewage Works BANS 2018 related to Hwy 50 relinquishment		1,010,000	-
Revenue bonds	Sewage Works Refunding Revenue Bonds 2016A		3,240,000	515,000
Revenue bonds	Sewage Works Refunding Revenue Bonds 2020 payoff 2009 &2010		9,470,000	960,000
Revenue bonds	Sewage Works Revenue Bonds 2016B		<u>950,000</u>	<u>10,000</u>
Total Wastewater			<u>14,670,000</u>	<u>1,485,000</u>
Water:				
Revenue bonds	Tax Exempt Waterworks BAN Series 2018 related to Hwy 50 relinquishment		1,725,000	-
Revenue bonds	Tax Exempt Waterworks Revenue Bonds 2018A Payoff 2013 BAN		<u>6,315,000</u>	<u>825,000</u>
Total Water			<u>8,040,000</u>	<u>825,000</u>
Totals			<u>\$ 32,184,930</u>	<u>\$ 3,725,000</u>

CITY OF WASHINGTON
 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	\$ 345,230
Infrastructure	3,376,708
Buildings	3,587,652
Improvements other than buildings	2,657,721
Machinery, equipment, and vehicles	<u>5,682,493</u>
Total governmental activities	<u>15,649,804</u>
Electric:	
Land	56,123
Infrastructure	5,432,171
Buildings	500,260
Improvements other than buildings	5,886,826
Machinery, equipment, and vehicles	5,090,797
Construction in progress	<u>262,769</u>
Total Electric	<u>17,228,946</u>
Storm Water:	
Infrastructure	633,649
Buildings	22,827
Improvements other than buildings	11,195
Machinery, equipment, and vehicles	151,805
Construction in progress	<u>41,768</u>
Total Storm Water	<u>861,244</u>
Wastewater:	
Land	505,304
Infrastructure	35,387,472
Buildings	2,211,663
Improvements other than buildings	6,710,628
Machinery, equipment, and vehicles	8,965,081
Construction in progress	<u>812,723</u>
Total Wastewater	<u>54,592,871</u>
Water:	
Land	172,977
Infrastructure	17,125,546
Buildings	15,206,596
Improvements other than buildings	1,112,809
Machinery, equipment, and vehicles	4,291,510
Construction in progress	<u>1,631,732</u>
Total Water	<u>39,541,170</u>
Total capital assets	<u>\$ 127,874,035</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/>.