

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF MICHIGAN CITY

LAPORTE COUNTY, INDIANA

January 1, 2021 to December 31, 2021



**FILED**

09/29/2022



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## SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
City Controller	Yvonne Hoffmaster	01-01-21 to 12-31-22
Mayor	Duane Parry	01-01-21 to 12-31-22
President of the Board of Public Works and Safety	Andrew White Virginia Keating	01-01-21 to 12-31-21 01-01-22 to 12-31-22
President of the Common Council	Michael Mack Angie Nelson Deutch	01-01-21 to 12-31-21 01-01-22 to 12-31-22
Superintendent of the Water Utility	Randall Russell Christopher Johnsen	01-01-21 to 01-25-21 01-26-21 to 12-31-22
President of the Water Utility Board of Directors	Kenneth Behrendt	01-01-21 to 12-31-22
General Manager of the Sanitary District	Michael Kuss Milorad Milatovic	01-01-21 to 01-29-22 01-30-22 to 12-31-22
President of the Sanitary District Board of Commissioner	Garry Mitchell Tim Smith	01-01-21 to 06-30-21 07-01-21 to 12-31-22



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF MICHIGAN CITY, LAPORTE 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 Michigan City (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 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.

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, Other Financing Sources (Uses), 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 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 do 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 September 26, 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

September 26, 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 MICHIGAN CITY  
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	\$ 2,772,306	\$ 23,879,277	\$ 23,060,011	\$ 3,591,572
Motor Vehicle Highway	332,812	1,695,842	1,696,004	332,650
Local Road And Street	693,477	535,034	465,112	763,399
M C Unsafe Building Fund	37,100	2,150	14,508	24,742
Animal Control	4,096	1,008	2,439	2,665
Riverboat Gaming	3,055,847	8,260,981	6,810,846	4,505,982
Park And Recreation	105,164	4,034,998	2,748,391	1,391,771
LOIT Special Distribution Fund	148,284	-	-	148,284
Levy Excess	54,926	-	-	54,926
DEA Forfeiture	27,493	11,526	2,144	36,875
Cumulative Capital Development	214,797	407,354	361,545	260,606
Subdivision Improvement & Main Fund	5,893	-	-	5,893
Cumulative Channel Maintenance	2,759,803	99,191	-	2,858,994
Cumulative Capital Improvement	168,941	64,677	38,502	195,116
CEDIT	1,011,476	3,731,436	2,915,276	1,827,636
Police Pension	132,274	1,529,613	1,529,469	132,418
Fire Pension	851,307	1,437,702	1,407,402	881,607
City Donation Fund - EOC Activity	11,194	-	-	11,194
MC Economic Dev Revolving Loan Fund	806,153	52,799	-	858,952
Commission For Women Fund	20,090	135	5,000	15,225
Security Deposit Fund	12,040	25,758	18,980	18,818
Public Arts Committee Donation Fund	2,150	-	-	2,150
Commission on SSAAM Donation Fund	1,074	2,225	1,200	2,099
Human Rights Commission Donation Fund	4,993	386	-	5,379
Daniel Bruce Memorial Donation Fund	4,335	-	-	4,335
New Police Station Project Fund	281	-	-	281
Animal Control Board Donation	3,446	-	-	3,446
MC Promise Scholarship Fund	3,772,567	10,773	246,750	3,536,590
Worker Training Program Fund	12,000	-	-	12,000
SCU State Forfeiture Fund	1,241	-	-	1,241
MC Marketing/Promotional Non-Reverting	2,124	-	-	2,124
Grants	568,151	1,636,633	1,323,117	881,667
CDBG	-	204,589	204,589	-
Motor Vehicle Highway Restricted	415,758	660,313	265,704	810,367
MC Transit Section 5307 Cares	(250,543)	1,348,097	1,159,567	(62,013)
MC Airport Cares Act Operating	-	45,000	45,000	-
SSTIF Refunding 2015 Capital	17,251	-	355	16,896
SSTIF Refunding 2015 Debt Reserve	336,158	-	143	336,015
Wabash Streetscape Construction	122,088	-	122,088	-
Wabash Streetscape Debt Reserve	215,886	-	215,886	-
CDBG Coronavirus	-	64,103	64,103	-
ARP Coronavirus	-	8,278,203	1,691,042	6,587,161
Law Enforcement Recording	-	1,058	-	1,058
Rainy Day	-	1,000,000	-	1,000,000
Cemetery Operating	133,348	611,687	529,301	215,734
Zoo Donation	264,722	100,161	15,902	348,981
Controlled Substance Excise	1,927	-	-	1,927
Fire Donation	18,529	11,490	11,704	18,315
Park Gift And Donation	19,341	251,261	25,715	244,887
Police Donation	44,889	57,550	34,753	67,686
Golf	96,765	749,371	647,424	198,712
Park Concession	296,693	336,144	175,691	457,146
MCPA Receiving	-	1,980	1,980	-
Zoo Education Nonreverting	14,512	1,309	5,389	10,432
Senior Center Nonreverting	29,270	748	9,620	20,398
Park And Recreation Nonreverting	41,686	44,593	44,363	41,916
Patriot Park Nonreverting	12,393	-	1,471	10,922
Michigan City Tree Fund	890	-	-	890
Michigan City Youth Council	212	-	-	212

CITY OF MICHIGAN CITY  
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
Millennium Park Brick	15,250	375	270	15,355
Mayor's Special Events	261	-	-	261
Demolition Recovery	2,615	1	-	2,616
Barker Civic Center	262,532	202,246	56,206	408,572
Police Continuing Education	89,312	26,949	50,510	65,751
Aviation Operating	10,653	323,057	191,700	142,010
Aviation Fuel	16,599	193,240	186,433	23,406
Cemetery Extension	75,786	43,980	39,838	79,928
Cemetery Merchandise And Commission	145,295	180,422	192,983	132,734
Redevelopment Operating	218,294	203,943	194,487	227,750
MCPD Seizure Fund	42,397	-	-	42,397
Park And Recreation Capital Improve	33,504	512	-	34,016
Blue Chip Development	1,100,013	50,631	155,856	994,788
Northeast TIF	418,826	304,737	461,829	261,734
Southside TIF	6,263,786	4,708,648	2,316,916	8,655,518
Northside TIF	4,774,639	4,416,399	4,906,463	4,284,575
Cemetery Blanket And Wreath	26,751	9,329	3,911	32,169
Cemetery Flower Fund	24,227	32	505	23,754
Cemetery Dabbert Vault	2,366	4	-	2,370
Cemetery Lutz Vault	4,486	5	-	4,491
Cemetery PM GW Trust	1,080,328	16,706	16,539	1,080,495
Cemetery PM SL Trust	594,146	25,349	8,611	610,884
Cemetery Extension Trust	664,405	48,000	17,991	694,414
Cemetery Mds And Comm Trust	18,445	102,945	81,569	39,821
MC Employee Medical Trust	540,817	7,670,903	7,754,170	457,550
MC Employee Benefit Trust	55,446	990,844	1,005,424	40,866
Intergovernmental Wagering Tax	63	1,581,548	1,510,387	71,224
SRF Debt Reserve Fund	499,572	76	-	499,648
SRF Bond and Interest Fund	210,288	475,020	475,000	210,308
Vehicle Replacement Fund	85,600	120,000	131,136	74,464
Equipment Replacement Fund	664,727	420,000	390,654	694,073
Karwick Remediation Fund	243,441	270	-	243,711
Sewage Works Grant Fund	-	87,221	87,221	-
Sanitary District Grant Fund	-	435,745	298,019	137,726
Sewage Works - Whippoorwill Project	-	5,083	5,083	-
Sewage Works Operating	1,396,846	10,677,472	10,774,252	1,300,066
Sewage Works Improvement	861,345	285,000	206,453	939,892
Sewage Works - Indian Springs Proj	-	115,493	115,493	-
Sanitary District Operating	579,054	759,795	638,735	700,114
Sanitary District Refuse	1,364,290	2,770,249	2,533,453	1,601,086
Sanitary District Special Revenue	1,430	36,610	35,042	2,998
Sanitary District Levy Excess	8,522	-	-	8,522
Debt Reserve	890,839	1,010	-	891,849
Payment in Lieu of Taxes	189,109	444,170	444,000	189,279
Water Dept Operating	477,043	9,074,713	8,471,675	1,080,081
Water Dept Bond And Interest	478,583	1,435,549	1,434,296	479,836
Water Dept Improvement	2,857,718	683,157	242,332	3,298,543
Water Dept Customer Deposit	664,498	122,562	88,520	698,540
Water Dept Contingencies	1,325,485	245,576	273,759	1,297,302
Water Utility - Imprest Funds	5,106	7,712	-	12,818
MCPA Operating	1,928,724	2,822,299	2,914,515	1,836,508
MCPA Security Deposit	10,125	1	-	10,126
MCPA Surplus - Horizon	2,414,675	800,306	1,081,626	2,133,355
<b>Totals</b>	<b>\$ 53,067,872</b>	<b>\$ 114,113,049</b>	<b>\$ 97,712,348</b>	<b>\$ 69,468,573</b>

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

CITY OF MICHIGAN CITY  
NOTES TO FINANCIAL STATEMENTS

**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 statements present the financial information for the City.

**B. Basis of Accounting**

The financial statements are 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 statements. 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 MICHIGAN CITY  
NOTES TO FINANCIAL STATEMENTS  
(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.

*Penalties.* Amounts received from late payment fees.

*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 statements. 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 MICHIGAN CITY  
NOTES TO FINANCIAL STATEMENTS  
(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 MICHIGAN CITY  
NOTES TO FINANCIAL STATEMENTS  
(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 statements. 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 MICHIGAN CITY  
NOTES TO FINANCIAL STATEMENTS  
(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 MICHIGAN CITY  
NOTES TO FINANCIAL STATEMENTS  
(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.

*E. Water Works Utility Pension Plan*

*Plan Description*

The City of Michigan City Water Works Utility has a defined contribution pension plan (the plan) administered by McKready and Keene, Inc. (Plan Administrator), as authorized by Indiana Code 8-15-3-7. The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by written agreement between the governing board of the Water Works and the Plan Administrator. The Plan Administrator issues a publicly available financial report that includes financial statements and required supplementary information of the plan. That report may be obtained by contacting:

CITY OF MICHIGAN CITY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

McKready and Keene, Inc.  
7941 Castleway Drive  
P.O. Box 50460  
Indianapolis, IN 46250-0460  
Ph (317) 849-4333

*Funding Policy and Annual Pension Cost*

The contribution requirements of the plan members are established by the written agreement between the governing board of the Water Works and the Plan Administrator. Plan members are required to contribute 3 percent of the annual covered salary. The Water Works is required to contribute at an actuarially determined rate.

**Note 7. Cash Balance Deficit**

The financial statement contained one fund with a deficit in cash. This is a result of the fund being set up for reimbursable grants. The reimbursements for expenditures made by the City were not received by December 31, 2021.

**Note 8. Related-Party Transactions**

The City has entered into a capital lease with the Michigan City Redevelopment Authority (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during 2021 totaled \$2,037,923.

**Note 9. Subsequent Events**

*Fraud Against 1925 Police Pension Fund*

On January 2, 2020, the City was notified that a pension widow, Henrietta Yorkey, had passed away on June 21, 2015, and the City had been paying her pension benefit through December 31, 2019. The City notified the Indiana State Board of Accounts of an issue concerning the 1925 Police Pension Fund on January 7, 2020. An investigation was completed by the Indiana State Board of Accounts and Report B55462 was released July 27, 2020. The Michigan City Police Department conducted a criminal investigation and evidence was submitted to the LaPorte County Prosecutor's Office. On August 28, 2020, the Prosecutor issued an active warrant for theft (Level 5 felony for Mrs. Yorkey's daughter, Pamela Westphal), and she was arrested on September 3, 2020, and held on a \$15,005 cash bond.

*UPDATE:* The December 6, 2021 trial date was cancelled. A status conference was held January 20, 2022. The Defendant waived a trial setting, and the matter was set for status/change of plea hearing on March 3, 2022. On March 2, 2022, a motion for continuance was filed and granted. A new status/change of plea was set for April 21, 2022. On April 18, 2022, a motion for continuance was filed and granted. A plea hearing was set for June 23, 2022. On June 17, 2022, a motion for continuance was filed and granted on June 20, 2022. The plea hearing was reset for August 23, 2022. On August 22, 2022, a motion for continuance was filed and granted. A status conference has been scheduled for October 6, 2022.

CITY OF MICHIGAN CITY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*Karwick Nature Park Remediation*

The Indiana Department of Environmental Management (IDEM) has an enforcement action against the City and Sanitary District regarding the remediation of the Karwick Nature Park dump site. The IDEM has approved the proposed remediation plan and its implementation. The engineer's estimated cost of construction for the approved remediation is less than \$3 million and is now substantially complete. The City and Sanitary District have pursued litigation to obtain liability insurance coverage through earlier general liability policies of the City and the Sanitary District for the costs of defending against the enforcement action and constructing the remediation project. To date, the Sanitary District has obtained coverage for the legal and engineering costs of defense plus cash settlements of approximately \$2.7 million for design and constructions costs. Insurance proceeds recovered from prior insurance policies are sufficient to cover remediation costs. The Sanitary District has established a separate Karwick Remediation Fund to be able to accurately track costs and receipts. This project is in the final approval process and expect completion by end of 2022.

*American Rescue Plan Act of 2021*

On March 11, 2021, President Biden signed into law the American Rescue Plan Act of 2021 to provide economic relief during the coronavirus pandemic. The American Rescue Plan Act provided \$350 billion dollars in funding for state, local, territorial, and tribal governments to remedy economic fallout and falling revenues. The City has been allocated \$16,549,045. The City received 50 percent in the amount of \$8,274,523 on June 8, 2021, and received the balance of \$8,274,523 on June 23, 2022.

**Note 10. Other Postemployment Benefits**

The City provides to eligible retirees and their spouses the following benefits: health, dental, and vision insurance. 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 11. Contingent Liabilities and Lawsuits**

The City has been named as defendant in several pending lawsuits, and the Water Works Utility has been named as defendant in a pending lawsuit, of which the outcomes and the amount of potential damages has not been estimated.

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REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MICHIGAN CITY  
 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 And Street	MC Unsafe Building Fund	Animal Control	Riverboat Gaming
Cash and investments - beginning	\$ 2,772,306	\$ 332,812	\$ 693,477	\$ 37,100	\$ 4,096	\$ 3,055,847
Receipts:						
Taxes	13,844,693	243,606	-	-	-	-
Licenses and permits	986,473	-	-	2,150	76	-
Intergovernmental receipts	4,966,240	680,961	535,034	-	-	8,225,692
Charges for services	41,983	16,740	-	-	-	-
Fines and forfeits	30,490	-	-	-	932	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	4,009,398	754,535	-	-	-	35,289
Total receipts	<u>23,879,277</u>	<u>1,695,842</u>	<u>535,034</u>	<u>2,150</u>	<u>1,008</u>	<u>8,260,981</u>
Disbursements:						
Personal services	19,930,728	1,324,781	-	-	-	-
Supplies	740,201	200,239	420,533	-	-	-
Other services and charges	2,389,082	148,597	44,579	14,508	2,439	-
Debt service - principal and interest	-	-	-	-	-	487,378
Capital outlay	-	22,387	-	-	-	447,856
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	5,875,612
Total disbursements	<u>23,060,011</u>	<u>1,696,004</u>	<u>465,112</u>	<u>14,508</u>	<u>2,439</u>	<u>6,810,846</u>
Excess (deficiency) of receipts over (under) disbursements	<u>819,266</u>	<u>(162)</u>	<u>69,922</u>	<u>(12,358)</u>	<u>(1,431)</u>	<u>1,450,135</u>
Cash and investments - ending	<u>\$ 3,591,572</u>	<u>\$ 332,650</u>	<u>\$ 763,399</u>	<u>\$ 24,742</u>	<u>\$ 2,665</u>	<u>\$ 4,505,982</u>

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

	Park And Recreation	LOIT Special Distribution Fund	Levy Excess	DEA Forfeiture	Cumulative Capital Development	Subdivision Improvement & Main Fund
Cash and investments - beginning	\$ 105,164	\$ 148,284	\$ 54,926	\$ 27,493	\$ 214,797	\$ 5,893
Receipts:						
Taxes	1,421,180	-	-	11,512	375,522	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	120,469	-	-	-	31,832	-
Charges for services	1,732,713	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	760,636	-	-	14	-	-
Total receipts	<u>4,034,998</u>	<u>-</u>	<u>-</u>	<u>11,526</u>	<u>407,354</u>	<u>-</u>
Disbursements:						
Personal services	1,798,685	-	-	-	-	-
Supplies	280,742	-	-	2,144	170,398	-
Other services and charges	668,964	-	-	-	30,000	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	161,147	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>2,748,391</u>	<u>-</u>	<u>-</u>	<u>2,144</u>	<u>361,545</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>1,286,607</u>	<u>-</u>	<u>-</u>	<u>9,382</u>	<u>45,809</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,391,771</u>	<u>\$ 148,284</u>	<u>\$ 54,926</u>	<u>\$ 36,875</u>	<u>\$ 260,606</u>	<u>\$ 5,893</u>

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

	Cumulative Channel Maintenance	Cumulative Capital Improvement	CEDIT	Police Pension	Fire Pension	City Donation Fund - EOC Activity
Cash and investments - beginning	\$ 2,759,803	\$ 168,941	\$ 1,011,476	\$ 132,274	\$ 851,307	\$ 11,194
Receipts:						
Taxes	-	-	-	1,529,613	1,435,664	-
Licenses and permits	29,347	-	-	-	-	-
Intergovernmental receipts	-	64,677	3,721,273	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	69,844	-	10,163	-	2,038	-
Total receipts	99,191	64,677	3,731,436	1,529,613	1,437,702	-
Disbursements:						
Personal services	-	-	-	2,584	2,584	-
Supplies	-	-	43,681	-	83	-
Other services and charges	-	-	2,049,398	25,723	1,450	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	38,502	12,197	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	810,000	1,501,162	1,403,285	-
Total disbursements	-	38,502	2,915,276	1,529,469	1,407,402	-
Excess (deficiency) of receipts over (under) disbursements	99,191	26,175	816,160	144	30,300	-
Cash and investments - ending	\$ 2,858,994	\$ 195,116	\$ 1,827,636	\$ 132,418	\$ 881,607	\$ 11,194

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

	MC Economic Dev Revolving Loan Fund	Commission For Women Fund	Security Deposit Fund	Public Arts Committee Donation Fund	Commission on SSAAM Donation Fund	Human Rights Commission Donation Fund
Cash and investments - beginning	\$ 806,153	\$ 20,090	\$ 12,040	\$ 2,150	\$ 1,074	\$ 4,993
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	52,799	135	25,758	-	2,225	386
Total receipts	52,799	135	25,758	-	2,225	386
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	5,000	18,980	-	1,200	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	5,000	18,980	-	1,200	-
Excess (deficiency) of receipts over (under) disbursements	52,799	(4,865)	6,778	-	1,025	386
Cash and investments - ending	\$ 858,952	\$ 15,225	\$ 18,818	\$ 2,150	\$ 2,099	\$ 5,379

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

	Daniel Bruce Memorial Donation Fund	New Police Station Project Fund	Animal Control Board Donation	MC Promise Scholarship Fund	Worker Training Program Fund	SCU State Forfeiture Fund
Cash and investments - beginning	\$ 4,335	\$ 281	\$ 3,446	\$ 3,772,567	\$ 12,000	\$ 1,241
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	10,773	-	-
Total receipts	-	-	-	10,773	-	-
Disbursements:						
Personal services	-	-	-	74,234	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	172,516	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	246,750	-	-
Excess (deficiency) of receipts over (under) disbursements	-	-	-	(235,977)	-	-
Cash and investments - ending	\$ 4,335	\$ 281	\$ 3,446	\$ 3,536,590	\$ 12,000	\$ 1,241

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

	MC Marketing/Promotional Non-Reverting	Grants	CDBG	Motor Vehicle Highway Restricted	MC Transit Section 5307 Cares
Cash and investments - beginning	\$ 2,124	\$ 568,151	\$ -	\$ 415,758	\$ (250,543)
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	1,384,726	204,589	660,313	1,336,146
Charges for services	-	250,900	-	-	11,951
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	1,007	-	-	-
Total receipts	-	1,636,633	204,589	660,313	1,348,097
Disbursements:					
Personal services	-	-	-	-	945,103
Supplies	-	-	-	-	131,143
Other services and charges	-	235,792	204,589	-	83,321
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	1,087,325	-	265,704	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	1,323,117	204,589	265,704	1,159,567
Excess (deficiency) of receipts over (under) disbursements	-	313,516	-	394,609	188,530
Cash and investments - ending	\$ 2,124	\$ 881,667	\$ -	\$ 810,367	\$ (62,013)

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

	MC Airport Cares Act Operating	SSTIF Refunding 2015 Capital	SSTIF Refunding 2015 Debt Reserve	Wabash Streetscape Construction	Wabash Streetscape Debt Reserve	CDBG Coronavirus
Cash and investments - beginning	\$ -	\$ 17,251	\$ 336,158	\$ 122,088	\$ 215,886	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	45,000	-	-	-	-	64,103
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	45,000	-	-	-	-	64,103
Disbursements:						
Personal services	45,000	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	355	143	60	45	64,103
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	122,028	215,841	-
Total disbursements	45,000	355	143	122,088	215,886	64,103
Excess (deficiency) of receipts over (under) disbursements	-	(355)	(143)	(122,088)	(215,886)	-
Cash and investments - ending	\$ -	\$ 16,896	\$ 336,015	\$ -	\$ -	\$ -

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

	ARP Coronavirus	Law Enforcement Recording	Rainy Day	Cemetery Operating	Zoo Donation	Controlled Substance Excise
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 133,348	\$ 264,722	\$ 1,927
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	8,274,523	-	-	-	-	-
Charges for services	-	1,058	-	481,625	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	3,680	-	1,000,000	130,062	100,161	-
Total receipts	<u>8,278,203</u>	<u>1,058</u>	<u>1,000,000</u>	<u>611,687</u>	<u>100,161</u>	<u>-</u>
Disbursements:						
Personal services	1,646,042	-	-	443,357	-	-
Supplies	-	-	-	17,964	15,902	-
Other services and charges	-	-	-	49,020	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	45,000	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	18,960	-	-
Total disbursements	<u>1,691,042</u>	<u>-</u>	<u>-</u>	<u>529,301</u>	<u>15,902</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>6,587,161</u>	<u>1,058</u>	<u>1,000,000</u>	<u>82,386</u>	<u>84,259</u>	<u>-</u>
Cash and investments - ending	<u>\$ 6,587,161</u>	<u>\$ 1,058</u>	<u>\$ 1,000,000</u>	<u>\$ 215,734</u>	<u>\$ 348,981</u>	<u>\$ 1,927</u>

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

	Fire Donation	Park Gift And Donation	Police Donation	Golf	Park Concession	MCPA Receiving
Cash and investments - beginning	\$ 18,529	\$ 19,341	\$ 44,889	\$ 96,765	\$ 296,693	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	748,678	330,111	1,980
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	11,490	251,261	57,550	693	6,033	-
Total receipts	<u>11,490</u>	<u>251,261</u>	<u>57,550</u>	<u>749,371</u>	<u>336,144</u>	<u>1,980</u>
Disbursements:						
Personal services	-	-	-	373,636	30,277	-
Supplies	11,704	25,715	34,753	137,398	92,233	-
Other services and charges	-	-	-	136,390	45,181	594
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	8,000	1,386
Total disbursements	<u>11,704</u>	<u>25,715</u>	<u>34,753</u>	<u>647,424</u>	<u>175,691</u>	<u>1,980</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(214)</u>	<u>225,546</u>	<u>22,797</u>	<u>101,947</u>	<u>160,453</u>	<u>-</u>
Cash and investments - ending	<u>\$ 18,315</u>	<u>\$ 244,887</u>	<u>\$ 67,686</u>	<u>\$ 198,712</u>	<u>\$ 457,146</u>	<u>\$ -</u>

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

	Zoo Education Nonreverting	Senior Center Nonreverting	Park And Recreation Nonreverting	Patriot Park Nonreverting	Michigan City Tree Fund	Michigan City Youth Council
Cash and investments - beginning	\$ 14,512	\$ 29,270	\$ 41,686	\$ 12,393	\$ 890	\$ 212
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	748	44,593	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,309	-	-	-	-	-
Total receipts	1,309	748	44,593	-	-	-
Disbursements:						
Personal services	-	-	6,923	-	-	-
Supplies	5,389	-	-	-	-	-
Other services and charges	-	8,370	37,440	1,471	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	1,250	-	-	-	-
Total disbursements	5,389	9,620	44,363	1,471	-	-
Excess (deficiency) of receipts over (under) disbursements	(4,080)	(8,872)	230	(1,471)	-	-
Cash and investments - ending	\$ 10,432	\$ 20,398	\$ 41,916	\$ 10,922	\$ 890	\$ 212

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

	Millennium Park Brick	Mayor's Special Events	Demolition Recovery	Barker Civic Center	Police Continuing Education	Aviation Operating
Cash and investments - beginning	\$ 15,250	\$ 261	\$ 2,615	\$ 262,532	\$ 89,312	\$ 10,653
Receipts:						
Taxes	-	-	-	186,442	-	189,080
Licenses and permits	-	-	-	-	12,235	-
Intergovernmental receipts	-	-	-	15,804	-	16,028
Charges for services	-	-	-	-	13,774	17,849
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	375	-	1	-	940	100,100
Total receipts	375	-	1	202,246	26,949	323,057
Disbursements:						
Personal services	-	-	-	24,331	-	118,558
Supplies	225	-	-	298	9,466	8,271
Other services and charges	45	-	-	31,577	41,044	64,871
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	270	-	-	56,206	50,510	191,700
Excess (deficiency) of receipts over (under) disbursements	105	-	1	146,040	(23,561)	131,357
Cash and investments - ending	\$ 15,355	\$ 261	\$ 2,616	\$ 408,572	\$ 65,751	\$ 142,010

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

	Aviation Fuel	Cemetery Extension	Cemetery Merchandise And Commission	Redevelopment Operating	MCPD Seizure Fund	Park And Recreation Capital Improve
Cash and investments - beginning	\$ 16,599	\$ 75,786	\$ 145,295	\$ 218,294	\$ 42,397	\$ 33,504
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	193,240	36,823	99,012	-	-	512
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	7,157	81,410	203,943	-	-
Total receipts	<u>193,240</u>	<u>43,980</u>	<u>180,422</u>	<u>203,943</u>	<u>-</u>	<u>512</u>
Disbursements:						
Personal services	-	-	-	178,933	-	-
Supplies	161,838	-	-	817	-	-
Other services and charges	4,595	1,598	90,195	14,737	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	20,000	38,240	102,788	-	-	-
Total disbursements	<u>186,433</u>	<u>39,838</u>	<u>192,983</u>	<u>194,487</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>6,807</u>	<u>4,142</u>	<u>(12,561)</u>	<u>9,456</u>	<u>-</u>	<u>512</u>
Cash and investments - ending	<u>\$ 23,406</u>	<u>\$ 79,928</u>	<u>\$ 132,734</u>	<u>\$ 227,750</u>	<u>\$ 42,397</u>	<u>\$ 34,016</u>

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

	Blue Chip Development	Northeast TIF	Southside TIF	Northside TIF	Cemetery Blanket And Wreath	Cemetery Flower Fund
Cash and investments - beginning	\$ 1,100,013	\$ 418,826	\$ 6,263,786	\$ 4,774,639	\$ 26,751	\$ 24,227
Receipts:						
Taxes	-	304,602	4,135,510	4,247,844	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	138,603	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	50,631	135	573,138	29,952	9,329	32
Total receipts	50,631	304,737	4,708,648	4,416,399	9,329	32
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	3,911	505
Other services and charges	155,856	124,155	451,367	3,234,261	-	-
Debt service - principal and interest	-	7,674	1,558,633	1,342,582	-	-
Capital outlay	-	-	306,916	329,620	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	330,000	-	-	-	-
Total disbursements	155,856	461,829	2,316,916	4,906,463	3,911	505
Excess (deficiency) of receipts over (under) disbursements	(105,225)	(157,092)	2,391,732	(490,064)	5,418	(473)
Cash and investments - ending	\$ 994,788	\$ 261,734	\$ 8,655,518	\$ 4,284,575	\$ 32,169	\$ 23,754

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

	Cemetery Dabbert Vault	Cemetery Lutz Vault	Cemetery PM GW Trust	Cemetery PM SL Trust	Cemetery Extension Trust	Cemetery Mds And Comm Trust
Cash and investments - beginning	\$ 2,366	\$ 4,486	\$ 1,080,328	\$ 594,146	\$ 664,405	\$ 18,445
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	4	5	16,706	25,349	48,000	102,945
Total receipts	4	5	16,706	25,349	48,000	102,945
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	4,137	2,350	2,660	159
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	12,402	6,261	15,331	81,410
Total disbursements	-	-	16,539	8,611	17,991	81,569
Excess (deficiency) of receipts over (under) disbursements	4	5	167	16,738	30,009	21,376
Cash and investments - ending	\$ 2,370	\$ 4,491	\$ 1,080,495	\$ 610,884	\$ 694,414	\$ 39,821

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

	MC Employee Medical Trust	MC Employee Benefit Trust	Intergovernmental Wagering Tax	SRF Debt Reserve Fund	SRF Bond and Interest Fund	Vehicle Replacement Fund
Cash and investments - beginning	\$ 540,817	\$ 55,446	\$ 63	\$ 499,572	\$ 210,288	\$ 85,600
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	1,581,548	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	7,670,903	990,844	-	76	475,020	120,000
Total receipts	7,670,903	990,844	1,581,548	76	475,020	120,000
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	1,678,109	240,762	-	-	-	-
Debt service - principal and interest	-	-	-	-	475,000	41,136
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	6,076,061	764,662	1,510,387	-	-	90,000
Total disbursements	7,754,170	1,005,424	1,510,387	-	475,000	131,136
Excess (deficiency) of receipts over (under) disbursements	(83,267)	(14,580)	71,161	76	20	(11,136)
Cash and investments - ending	\$ 457,550	\$ 40,866	\$ 71,224	\$ 499,648	\$ 210,308	\$ 74,464

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

	Equipment Replacement Fund	Karwick Remediation Fund	Sewage Works Grant Fund	Sanitary District Grant Fund	Sewage Works - Whippoorwill Project	Sewage Works Operating
Cash and investments - beginning	\$ 664,727	\$ 243,441	\$ -	\$ -	\$ -	\$ 1,396,846
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	87,221	319,995	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	5,083	8,880,455
Penalties	-	-	-	-	-	111,325
Other receipts	420,000	270	-	115,750	-	1,685,692
Total receipts	<u>420,000</u>	<u>270</u>	<u>87,221</u>	<u>435,745</u>	<u>5,083</u>	<u>10,677,472</u>
Disbursements:						
Personal services	-	-	-	-	-	3,257,838
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	330,359
Debt service - principal and interest	390,654	-	-	-	5,083	425,506
Capital outlay	-	-	-	134,788	-	968,448
Utility operating expenses	-	-	87,221	7,183	-	4,295,731
Other disbursements	-	-	-	156,048	-	1,496,370
Total disbursements	<u>390,654</u>	<u>-</u>	<u>87,221</u>	<u>298,019</u>	<u>5,083</u>	<u>10,774,252</u>
Excess (deficiency) of receipts over (under) disbursements	<u>29,346</u>	<u>270</u>	<u>-</u>	<u>137,726</u>	<u>-</u>	<u>(96,780)</u>
Cash and investments - ending	<u>\$ 694,073</u>	<u>\$ 243,711</u>	<u>\$ -</u>	<u>\$ 137,726</u>	<u>\$ -</u>	<u>\$ 1,300,066</u>

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

	Sewage Works Improvement	Sewage Works - Indian Springs Proj	Sanitary District Operating	Sanitary District Refuse	Sanitary District Special Revenue	Sanitary District Levy Excess
Cash and investments - beginning	\$ 861,345	\$ -	\$ 579,054	\$ 1,364,290	\$ 1,430	\$ 8,522
Receipts:						
Taxes	-	-	460,749	2,201,576	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	85,790	471,157	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	115,493	-	-	1,610	-
Penalties	-	-	-	-	-	-
Other receipts	285,000	-	213,256	97,516	35,000	-
Total receipts	285,000	115,493	759,795	2,770,249	36,610	-
Disbursements:						
Personal services	-	-	304,603	936,130	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	66,980	-	-
Debt service - principal and interest	-	115,493	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	334,132	1,455,343	35,042	-
Other disbursements	206,453	-	-	75,000	-	-
Total disbursements	206,453	115,493	638,735	2,533,453	35,042	-
Excess (deficiency) of receipts over (under) disbursements	78,547	-	121,060	236,796	1,568	-
Cash and investments - ending	\$ 939,892	\$ -	\$ 700,114	\$ 1,601,086	\$ 2,998	\$ 8,522

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

	Debt Reserve	Payment in Lieu of Taxes	Water Dept Operating	Water Dept Bond And Interest	Water Dept Improvement	Water Dept Customer Deposit
Cash and investments - beginning	\$ 890,839	\$ 189,109	\$ 477,043	\$ 478,583	\$ 2,857,718	\$ 664,498
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	8,646,606	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,010	444,170	428,107	1,435,549	683,157	122,562
Total receipts	1,010	444,170	9,074,713	1,435,549	683,157	122,562
Disbursements:						
Personal services	-	-	2,244,843	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	123,952	-	-	-
Debt service - principal and interest	-	-	-	1,434,206	-	-
Capital outlay	-	-	417,018	-	242,332	-
Utility operating expenses	-	-	2,673,108	-	-	-
Other disbursements	-	444,000	3,012,754	90	-	88,520
Total disbursements	-	444,000	8,471,675	1,434,296	242,332	88,520
Excess (deficiency) of receipts over (under) disbursements	1,010	170	603,038	1,253	440,825	34,042
Cash and investments - ending	\$ 891,849	\$ 189,279	\$ 1,080,081	\$ 479,836	\$ 3,298,543	\$ 698,540

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

	Water Dept Contingencies	Water Utility - Imprest Funds	MCPA Operating	MCPA Security Deposit	MCPA Surplus - Horizon	Totals
Cash and investments - beginning	\$ 1,325,485	\$ 5,106	\$ 1,928,724	\$ 10,125	\$ 2,414,675	\$ 53,067,872
Receipts:						
Taxes	-	-	-	-	-	30,587,593
Licenses and permits	-	-	-	-	-	1,030,281
Intergovernmental receipts	-	-	-	-	-	33,031,724
Charges for services	-	-	2,794,332	1	-	6,818,623
Fines and forfeits	-	-	-	-	-	31,422
Utility fees	-	-	-	-	-	17,649,247
Penalties	-	-	-	-	-	111,325
Other receipts	245,576	7,712	27,967	-	800,306	24,852,834
Total receipts	245,576	7,712	2,822,299	1	800,306	114,113,049
Disbursements:						
Personal services	-	-	742,290	-	-	34,431,460
Supplies	-	-	543,785	-	-	3,059,338
Other services and charges	-	-	742,495	-	37	13,845,611
Debt service - principal and interest	-	-	-	-	-	6,283,345
Capital outlay	273,759	-	83,691	-	1,081,589	5,918,279
Utility operating expenses	-	-	-	-	-	8,887,760
Other disbursements	-	-	802,254	-	-	25,286,555
Total disbursements	273,759	-	2,914,515	-	1,081,626	97,712,348
Excess (deficiency) of receipts over (under) disbursements	(28,183)	7,712	(92,216)	1	(281,320)	16,400,701
Cash and investments - ending	\$ 1,297,302	\$ 12,818	\$ 1,836,508	\$ 10,126	\$ 2,133,355	\$ 69,468,573

OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 1,108,325	\$ 408,314
Wastewater Utility	110,155	1,549,539
Water Utility	52,437	348,421
Port Authority	<u>22,073</u>	<u>-</u>
Totals	<u>\$ 1,292,990</u>	<u>\$ 2,306,274</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Michigan City Redevelopment Authority	Lease Rental Revenue Bonds of 2019 (Double Track Project)	\$ 715,000	10/22/19	01/15/28
Michigan City Redevelopment Authority	Lease Rental Revenue Refunding Bonds of 2019 (Lafayette Barker Project)	755,000	11/05/19	01/15/28
Michigan City Redevelopment Authority	Lease Rental Revenue Bonds of 2021 (Elston Grove Historic District Reconstruction Project)	248,000	05/19/21	01/15/28
Michigan City Redevelopment Authority	Lease Rental Revenue Bonds of 2018 (Ohio Street)	1,135,000	07/15/18	01/15/39
Bank of America	Equipment Infrastructure Improvements #1	367,973	11/04/20	01/04/29
Bank of America	Equipment Infrastructure Improvements #2	<u>119,405</u>	11/04/20	01/04/29
Total governmental activities		<u>3,340,378</u>		
Total of annual lease payments		<u>\$ 3,340,378</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Michigan City Redevelopment Refunding Bonds 2015 (400 N)	\$ 1,840,000	\$ 336,309
General obligation bonds	Michigan City Redevelopment Special Taxing Dist Refunding Bonds Series 2021 (Wabash Streetscape)	<u>2,285,000</u>	<u>341,085</u>
Total governmental activities		<u>4,125,000</u>	<u>677,394</u>
Wastewater Utility:			
Notes and Loans Payable	Indian Springs Wastewater Improvement Project IFA Loan 2004	179,451	23,580
Notes and Loans Payable	MCSD Small Issue Loan Trail Creek Project (Whippoorwill)	40,646	5,900
Notes and Loans Payable	SRF Loan Series 2013	1,670,000	145,000
Notes and Loans Payable	SRF Loan Series 2014A	3,422,000	263,000
Notes and Loans Payable	SRF Loan Series 2014B0	865,400	67,000
Notes and Loans Payable	Sanitary District Energy Savings Program - Equipment	<u>375,876</u>	<u>383,279</u>
Total Wastewater Utility		<u>6,553,373</u>	<u>887,759</u>
Water Utility:			
Revenue bonds	Waterworks Refunding Revenue Bonds of 2014	585,000	593,775
Revenue bonds	Waterworks Revenue Bonds Series 2015	<u>8,525,000</u>	<u>800,532</u>
Total Water Utility		<u>9,110,000</u>	<u>1,394,307</u>
Totals		<u>\$ 19,788,373</u>	<u>\$ 2,959,460</u>

CITY OF MICHIGAN CITY  
 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	\$ 9,349,383
Infrastructure	140,194,749
Buildings	42,154,993
Improvements other than buildings	23,867,157
Machinery, equipment, and vehicles	28,712,145
Construction in progress	<u>4,473,674</u>
Total governmental activities	<u>248,752,101</u>
Wastewater Utility:	
Land	1,148,575
Infrastructure	78,222,710
Buildings	24,736,545
Improvements other than buildings	1,606,677
Machinery, equipment, and vehicles	15,236,166
Construction in progress	<u>342,273</u>
Total Wastewater Utility	<u>121,292,946</u>
Water Utility:	
Land	202,029
Infrastructure	51,915,698
Buildings	10,102,660
Improvements other than buildings	10,339,614
Machinery, equipment, and vehicles	1,611,230
Construction in progress	<u>210,524</u>
Total Water Utility	<u>74,381,755</u>
Port Authority:	
Land	2,038,751
Infrastructure	6,311,789
Buildings	6,006,174
Improvements other than buildings	1,853,527
Machinery, equipment, and vehicles	980,366
Construction in progress	<u>1,081,589</u>
Total Port Authority	<u>18,272,196</u>
Total capital assets	<u>\$ 462,698,998</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/>.