

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

CITY OF LOOGOOTEE

MARTIN COUNTY, INDIANA

January 1, 2018 to December 31, 2021



FILED

11/04/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Nancy L. Jones Carol Harder Roger Downey	01-01-18 to 09-30-18 10-01-18 to 12-31-20 01-01-21 to 12-31-22
Mayor	Noel D. Hartly	01-01-18 to 12-31-22
President of the Board of Public Works	Noel D. Hartly	01-01-18 to 12-31-22
President Pro Tempore of the Common Council	Ruth Smith Roger Downey Rick Norris Ron Gilbert	01-01-18 to 12-31-18 01-01-19 to 12-31-19 01-01-20 to 12-31-21 01-01-22 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF LOOGOOTEE, MARTIN COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the City of Loogootee (City), which comprise the financial position and results of operations for the period of January 1, 2018 to December 31, 2021, and the related notes to the financial statements 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 statements referred to above do 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 statements referred to above present 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). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

As discussed in Note 1 to the financial statements, the City prepares its financial statements 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 statements 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 Statements

Management is responsible for the preparation and fair presentation of the financial statements 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 statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 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, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, 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 statements.
- 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 statements.
- 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 statements. Such information is the responsibility of management and, although not a part of the basic financial statements, 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 statements 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 statements, and other knowledge we obtained during our audit of the basic financial statements. 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 and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements 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 statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, 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.



Beth Kelley, CPA, CFE
Deputy State Examiner

October 24, 2022

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

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

The City's Annual Financial Reports 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 statements contained in this report and the financial information presented in the City's Annual Financial Reports 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 LOOGOOTEE
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2018 and 2019

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-18	Receipts	Disbursements	12-31-18	Receipts	Disbursements	12-31-19
General	\$ 373,841	\$ 854,987	\$ 821,326	\$ 407,502	\$ 925,828	\$ 726,550	\$ 606,780
Motor Vehicle Highway	135,172	177,682	145,736	167,118	132,916	117,331	182,703
Local Road and Street	18,789	27,686	38	46,437	14,992	-	61,429
MVH Restricted	-	-	-	-	44,865	-	44,865
Law Enforcement Continuing Education	5,628	1,475	1,076	6,027	4,738	-	10,765
Riverboat	36,008	16,297	15,000	37,305	16,297	-	53,602
Parks and Recreation	38,982	78,454	74,742	42,694	71,291	66,094	47,891
Rainy Day	45,136	-	10,000	35,136	-	371	34,765
Levy Excess Fund	19	-	-	19	-	-	19
Cumulative Capital Improvement Cigarette Tax	10,527	6,431	-	16,958	6,285	-	23,243
Cumulative Capital Development	27,317	18,751	9,850	36,218	29,881	-	66,099
Cumulative Capital Improvement (Special Fire)	62,237	12,450	-	74,687	12,158	30,000	56,845
CEDIT Capital Projects	220,498	200,973	74,151	347,320	200,650	31,978	515,992
Police Pension	82,436	17,614	18,408	81,642	18,915	12,376	88,181
Public Safety LOIT	324,177	102,468	64,468	362,177	107,329	44,475	425,031
Donation Fund: New Pool	9,746	50	348	9,448	-	-	9,448
Donation Fund Park and Rec	3,590	7,042	92	10,540	28,487	14,028	24,999
Community Crossing Grant	-	100,000	100,000	-	-	-	-
Donations	29,336	6,050	148	35,238	50	18,309	16,979
Police Equipment and Training	2,239	875	252	2,862	881	800	2,943
Payroll	4,013	864,416	862,702	5,727	916,449	1,189,328	(267,152)
Suspense Fund	-	1,950,831	1,950,831	-	1,915,791	1,676,358	239,433
Payroll #2	870	274,448	274,488	830	70,107	22,743	48,194
Stormwater Operating	125,786	87,244	45,000	168,030	7,578	227	175,381
West Boggs Bond Redemption	12,600	46,800	46,200	13,200	11,700	46,200	(21,300)
Sewage Utility Operating	503,583	1,211,859	1,226,796	488,646	302,731	804,640	(13,263)
Sewage Utility Bond Redemption	81,136	313,200	311,134	83,202	67,600	315,348	(164,546)
Sewage Depreciation Cash Fund	197,347	22,000	-	219,347	10,000	40	229,307
Sewage Debt Reserve Cash Fund	275,500	-	-	275,500	-	-	275,500
Water Operating Cash Fund	345,159	740,655	734,079	351,735	1,529,990	833,866	1,047,859
Water Utility Bond and Interest	8,413	199,800	199,350	8,863	36,500	196,295	(150,932)
Water Depreciation Cash Fund	60,628	22,000	-	82,628	10,000	-	92,628
Meter Deposit Cash Fund	100,556	15,062	12,202	103,416	2,100	4,462	101,054
Cash Change Fund	50	-	-	50	-	-	50
Water Debt Reserve Cash Fund	185,000	-	-	185,000	-	-	185,000
Totals	\$ 3,326,319	\$ 7,377,600	\$ 6,998,417	\$ 3,705,502	\$ 6,496,109	\$ 6,151,819	\$ 4,049,792

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

CITY OF LOOGOOTEE
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2020 and 2021

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-20	Receipts	Disbursements	12-31-20	Receipts	Disbursements	
General	\$ 606,780	\$ 937,650	\$ 1,007,412	\$ 537,018	\$ 794,403	\$ 1,158,208	\$ 173,213
Motor Vehicle Highway	182,703	139,646	149,234	173,115	281,404	140,994	313,525
Local Road and Street	61,429	18,393	-	79,822	20,147	181	99,788
MVH Restricted	44,865	47,434	-	92,299	52,661	-	144,960
Martin Co. Comm. Foundation Housing Dev. Grant	-	-	-	-	100,000	-	100,000
Law Enforcement Continuing Education	10,765	2,540	545	12,760	980	-	13,740
Riverboat	53,602	-	-	53,602	10,882	-	64,484
Parks and Recreation	47,891	36,899	80,067	4,723	169,140	83,988	89,875
Rainy Day	34,765	16,297	-	51,062	5,395	-	56,457
Levy Excess Fund	19	-	-	19	-	-	19
Cumulative Capital Improvement Cigarette Tax	23,243	5,965	-	29,208	5,652	-	34,860
Cumulative Capital Development	66,099	10,319	-	76,418	22,416	-	98,834
Police Equipment and Training	2,943	171	1,099	2,015	4,046	7,086	(1,025)
Cumulative Capital Improvement (Special Fire)	56,845	6,837	14,244	49,438	26,131	30,000	45,569
CEDIT Capital Projects	515,992	194,112	105,859	604,245	455,597	147,143	912,699
Police Pension	88,181	20,991	21,104	88,068	-	20,986	67,082
Public Safety LOIT	425,031	108,381	117,248	416,164	143,781	44,532	515,413
Cares Act Grant Fund	-	88,247	88,247	-	-	-	-
Beautification Fund	-	5,000	-	5,000	19,125	14,396	9,729
Arp Coronavirus Local Fiscal Recovery Fund	-	-	-	-	304,793	-	304,793
Donation	16,979	3,000	16,932	3,047	-	-	3,047
Local Road and Bridge Matching Grant Fund	-	763,532	-	763,532	-	-	763,532
Suspense Fund	239,433	2,037,569	2,141,889	135,113	2,288,348	2,277,732	145,729
Water Works BANs	-	2,619,000	20	2,618,980	-	210,136	2,408,844
Sewage Works BANs	-	3,964,000	20	3,963,980	-	1,835,393	2,128,587
Payroll	(267,152)	1,367,362	1,154,106	(53,896)	1,316,249	1,381,641	(119,288)
Payroll #2	48,194	27,368	75,562	-	-	-	-
Donation Fund: New Pool	9,448	-	-	9,448	-	-	9,448
Donation Fund Park and Rec	24,999	34,362	16,376	42,985	2,419	1,536	43,868
Stormwater Operating	175,381	154,601	56,731	273,251	85,663	30,746	328,168
Sewage Utility Operating	(13,263)	1,944,319	1,568,835	362,221	1,433,293	1,636,457	159,057
Sewage Utility Bond Redemption	(164,546)	478,065	313,519	-	513,382	317,466	195,916
Sewage Utility Depreciation	229,307	-	-	229,307	-	216	229,091
Sewage Debt Reserve	275,500	-	-	275,500	-	4,104	271,396
West Boggs Bond Redemption	(21,300)	115,350	-	94,050	-	-	94,050
Water Utility Operating	1,047,859	989,767	1,862,265	175,361	972,810	888,844	259,327
Water Utility Bond and Interest	(150,932)	258,850	101,289	6,629	255,419	361,791	(99,743)
Water Utility Depreciation	92,628	-	-	92,628	-	2,702	89,926
Water Utility Meter Deposit	101,054	23,660	199	124,515	18,518	4,324	138,709
Water Debt Reserve	185,000	-	-	185,000	-	-	185,000
Water Cash Change Fund	50	-	-	50	-	-	50
Totals	\$ 4,049,792	\$ 16,419,687	\$ 8,892,802	\$ 11,576,677	\$ 9,302,654	\$ 10,600,602	\$ 10,278,729

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

CITY OF LOOGOOTEE
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, 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 LOOGOOTEE
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: 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.

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 LOOGOOTEE
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 LOOGOOTEE
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 LOOGOOTEE
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. 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 LOOGOOTEE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 7. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of disbursements in excess of receipts.

Note 8. Combined Funds

The CEDIT Capital Projects fund and the Edit Bond Payment Investment fund were reported individually in the prior financial statement, but were combined as the CEDIT Capital Projects fund on the current financial statements.

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REQUIRED SUPPLEMENTARY INFORMATION

CITY OF LOOGOOTEE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	General	Motor Vehicle Highway	Local Road and Street	MVH Restricted	Law Enforcement Continuing Education	Riverboat	Parks and Recreation	Rainy Day
Cash and investments - beginning	\$ 373,841	\$ 135,172	\$ 18,789	\$ -	\$ 5,628	\$ 36,008	\$ 38,982	\$ 45,136
Receipts:								
Taxes	716,647	54,021	-	-	-	-	38,647	-
Licenses and permits	5,447	-	-	-	-	-	-	-
Intergovernmental receipts	96,241	123,222	27,686	-	-	16,297	2,575	-
Charges for services	5,000	439	-	-	-	-	31,960	-
Fines and forfeits	1,578	-	-	-	1,475	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	30,074	-	-	-	-	-	5,272	-
Total receipts	854,987	177,682	27,686	-	1,475	16,297	78,454	-
Disbursements:								
Personal services	501,420	113,513	-	-	-	-	40,958	-
Supplies	35,309	15,541	-	-	-	-	10,926	-
Other services and charges	191,616	8,891	38	-	-	15,000	18,673	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	92,093	7,791	-	-	1,076	-	3,885	10,000
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	888	-	-	-	-	-	300	-
Total disbursements	821,326	145,736	38	-	1,076	15,000	74,742	10,000
Excess (deficiency) of receipts over disbursements	33,661	31,946	27,648	-	399	1,297	3,712	(10,000)
Cash and investments - ending	\$ 407,502	\$ 167,118	\$ 46,437	\$ -	\$ 6,027	\$ 37,305	\$ 42,694	\$ 35,136

CITY OF LOOGOOTEE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	Levy Excess Fund	Cumulative Capital Improvement Cigarette Tax	Cumulative Capital Development	Cumulative Capital Improvement (Special Fire)	CEDIT Capital Projects	Police Pension	Public Safety LOIT
Cash and investments - beginning	\$ 19	\$ 10,527	\$ 27,317	\$ 62,237	\$ 220,498	\$ 82,436	\$ 324,177
Receipts:							
Taxes	-	-	17,580	11,672	170,973	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	6,431	1,171	778	-	-	102,468
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	30,000	17,614	-
Total receipts	-	6,431	18,751	12,450	200,973	17,614	102,468
Disbursements:							
Personal services	-	-	-	-	-	18,408	52,823
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	9,850	-	15,108	-	-
Debt service - principal and interest	-	-	-	-	59,043	-	-
Capital outlay	-	-	-	-	-	-	11,645
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	9,850	-	74,151	18,408	64,468
Excess (deficiency) of receipts over disbursements	-	6,431	8,901	12,450	126,822	(794)	38,000
Cash and investments - ending	\$ 19	\$ 16,958	\$ 36,218	\$ 74,687	\$ 347,320	\$ 81,642	\$ 362,177

CITY OF LOOGOOTEE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	Donation Fund: New Pool	Donation Fund Park and Rec	Community Crossing Grant	Donations	Police Equipment and Training	Payroll	Suspense Fund
Cash and investments - beginning	\$ 9,746	\$ 3,590	\$ -	\$ 29,336	\$ 2,239	\$ 4,013	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	100,000	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	875	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	50	7,042	-	6,050	-	864,416	1,950,831
Total receipts	50	7,042	100,000	6,050	875	864,416	1,950,831
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	348	92	-	-	-	-	-
Other services and charges	-	-	100,000	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	252	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	148	-	862,702	1,950,831
Total disbursements	348	92	100,000	148	252	862,702	1,950,831
Excess (deficiency) of receipts over disbursements	(298)	6,950	-	5,902	623	1,714	-
Cash and investments - ending	\$ 9,448	\$ 10,540	\$ -	\$ 35,238	\$ 2,862	\$ 5,727	\$ -

CITY OF LOOGOOTEE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	Payroll #2	Stormwater Operating	West Boggs Bond Redemption	Sewage Utility Operating	Sewage Utility Bond Redemption	Sewage Depreciation Cash Fund	Sewage Debt Reserve Cash Fund
Cash and investments - beginning	\$ 870	\$ 125,786	\$ 12,600	\$ 503,583	\$ 81,136	\$ 197,347	\$ 275,500
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	87,244	-	1,161,805	-	-	-
Penalties	-	-	-	22,163	-	-	-
Other receipts	274,448	-	46,800	27,891	313,200	22,000	-
Total receipts	274,448	87,244	46,800	1,211,859	313,200	22,000	-
Disbursements:							
Personal services	-	-	-	189,632	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	30,575	-	-	-
Debt service - principal and interest	-	-	46,200	-	311,134	-	-
Capital outlay	-	-	-	43,104	-	-	-
Utility operating expenses	-	-	-	497,994	-	-	-
Other disbursements	274,488	45,000	-	465,491	-	-	-
Total disbursements	274,488	45,000	46,200	1,226,796	311,134	-	-
Excess (deficiency) of receipts over disbursements	(40)	42,244	600	(14,937)	2,066	22,000	-
Cash and investments - ending	\$ 830	\$ 168,030	\$ 13,200	\$ 488,646	\$ 83,202	\$ 219,347	\$ 275,500

CITY OF LOOGOOTEE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	Water Operating Cash Fund	Water Utility Bond and Interest	Water Depreciation Cash Fund	Meter Deposit Cash Fund	Cash Change Fund	Water Debt Reserve Cash Fund	Totals
Cash and investments - beginning	\$ 345,159	\$ 8,413	\$ 60,628	\$ 100,556	\$ 50	\$ 185,000	\$ 3,326,319
Receipts:							
Taxes	-	-	-	-	-	-	1,009,540
Licenses and permits	-	-	-	-	-	-	5,447
Intergovernmental receipts	-	-	-	-	-	-	476,869
Charges for services	-	-	-	-	-	-	37,399
Fines and forfeits	-	-	-	-	-	-	3,928
Utility fees	706,655	-	-	15,062	-	-	1,970,766
Penalties	4,069	-	-	-	-	-	26,232
Other receipts	29,931	199,800	22,000	-	-	-	3,847,419
Total receipts	740,655	199,800	22,000	15,062	-	-	7,377,600
Disbursements:							
Personal services	148,542	-	-	-	-	-	1,065,296
Supplies	-	-	-	-	-	-	62,216
Other services and charges	21,498	-	-	-	-	-	411,249
Debt service - principal and interest	-	199,350	-	-	-	-	615,727
Capital outlay	32,147	-	-	-	-	-	201,993
Utility operating expenses	305,960	-	-	12,202	-	-	816,156
Other disbursements	225,932	-	-	-	-	-	3,825,780
Total disbursements	734,079	199,350	-	12,202	-	-	6,998,417
Excess (deficiency) of receipts over disbursements	6,576	450	22,000	2,860	-	-	379,183
Cash and investments - ending	\$ 351,735	\$ 8,863	\$ 82,628	\$ 103,416	\$ 50	\$ 185,000	\$ 3,705,502

CITY OF LOOGOOTEE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	General	Motor Vehicle Highway	Local Road and Street	MVH Restricted	Law Enforcement Continuing Education	Riverboat	Parks and Recreation	Rainy Day
Cash and investments - beginning	\$ 407,502	\$ 167,118	\$ 46,437	\$ -	\$ 6,027	\$ 37,305	\$ 42,694	\$ 35,136
Receipts:								
Taxes	766,973	73,766	14,992	-	-	-	14,028	-
Licenses and permits	24,297	-	-	-	1,270	-	-	-
Intergovernmental receipts	15,804	34,164	-	44,865	-	16,297	25,936	-
Charges for services	20,890	-	-	-	251	-	28,301	-
Fines and forfeits	-	-	-	-	25	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	97,864	24,986	-	-	3,192	-	3,026	-
Total receipts	925,828	132,916	14,992	44,865	4,738	16,297	71,291	-
Disbursements:								
Personal services	427,153	51,935	-	-	-	-	24,316	-
Supplies	27,565	11,535	-	-	-	-	13,554	371
Other services and charges	227,264	7,389	-	-	-	-	17,773	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	37,250	46,472	-	-	-	-	10,451	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	7,318	-	-	-	-	-	-	-
Total disbursements	726,550	117,331	-	-	-	-	66,094	371
Excess (deficiency) of receipts over disbursements	199,278	15,585	14,992	44,865	4,738	16,297	5,197	(371)
Cash and investments - ending	\$ 606,780	\$ 182,703	\$ 61,429	\$ 44,865	\$ 10,765	\$ 53,602	\$ 47,891	\$ 34,765

CITY OF LOOGOOTEE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	Levy Excess Fund	Cumulative Capital Improvement Cigarette Tax	Cumulative Capital Development	Cumulative Capital Improvement (Special Fire)	CEDIT Capital Projects	Police Pension	Public Safety LOIT
Cash and investments - beginning	\$ 19	\$ 16,958	\$ 36,218	\$ 74,687	\$ 347,320	\$ 81,642	\$ 362,177
Receipts:							
Taxes	-	-	6,461	11,470	124,686	-	107,329
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	6,285	23,420	688	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	75,964	18,915	-
Total receipts	-	6,285	29,881	12,158	200,650	18,915	107,329
Disbursements:							
Personal services	-	-	-	-	-	-	8,171
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	9,050	-	24,770
Debt service - principal and interest	-	-	-	-	22,928	12,376	-
Capital outlay	-	-	-	30,000	-	-	11,534
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	30,000	31,978	12,376	44,475
Excess (deficiency) of receipts over disbursements	-	6,285	29,881	(17,842)	168,672	6,539	62,854
Cash and investments - ending	\$ 19	\$ 23,243	\$ 66,099	\$ 56,845	\$ 515,992	\$ 88,181	\$ 425,031

CITY OF LOOGOOTEE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	Donation Fund: New Pool	Donation Fund Park and Rec	Community Crossing Grant	Donations	Police Equipment and Training	Payroll	Suspense Fund
Cash and investments - beginning	\$ 9,448	\$ 10,540	\$ -	\$ 35,238	\$ 2,862	\$ 5,727	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	881	-	-
Utility fees	-	-	-	-	-	-	1,742,353
Penalties	-	-	-	-	-	-	-
Other receipts	-	28,487	-	50	-	916,449	173,438
Total receipts	-	28,487	-	50	881	916,449	1,915,791
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	14,028	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	800	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	18,309	-	1,189,328	1,676,358
Total disbursements	-	14,028	-	18,309	800	1,189,328	1,676,358
Excess (deficiency) of receipts over disbursements	-	14,459	-	(18,259)	81	(272,879)	239,433
Cash and investments - ending	\$ 9,448	\$ 24,999	\$ -	\$ 16,979	\$ 2,943	\$ (267,152)	\$ 239,433

CITY OF LOOGOOTEE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	Payroll #2	Stormwater Operating	West Boggs Bond Redemption	Sewage Utility Operating	Sewage Utility Bond Redemption	Sewage Depreciation Cash Fund	Sewage Debt Reserve Cash Fund
Cash and investments - beginning	\$ 830	\$ 168,030	\$ 13,200	\$ 488,646	\$ 83,202	\$ 219,347	\$ 275,500
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	7,578	-	95,426	-	-	-
Penalties	-	-	-	3,732	-	-	-
Other receipts	70,107	-	11,700	203,573	67,600	10,000	-
Total receipts	70,107	7,578	11,700	302,731	67,600	10,000	-
Disbursements:							
Personal services	-	-	-	163,956	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	90,796	-	-	-
Debt service - principal and interest	-	-	46,200	-	315,348	-	-
Capital outlay	-	-	-	52,294	-	40	-
Utility operating expenses	-	-	-	405,809	-	-	-
Other disbursements	22,743	227	-	91,785	-	-	-
Total disbursements	22,743	227	46,200	804,640	315,348	40	-
Excess (deficiency) of receipts over disbursements	47,364	7,351	(34,500)	(501,909)	(247,748)	9,960	-
Cash and investments - ending	\$ 48,194	\$ 175,381	\$ (21,300)	\$ (13,263)	\$ (164,546)	\$ 229,307	\$ 275,500

CITY OF LOOGOOTEE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	Water Operating Cash Fund	Water Utility Bond and Interest	Water Depreciation Cash Fund	Meter Deposit Cash Fund	Cash Change Fund	Water Debt Reserve Cash Fund	Totals
Cash and investments - beginning	\$ 351,735	\$ 8,863	\$ 82,628	\$ 103,416	\$ 50	\$ 185,000	\$ 3,705,502
Receipts:							
Taxes	-	-	-	-	-	-	1,119,705
Licenses and permits	-	-	-	-	-	-	25,567
Intergovernmental receipts	-	-	-	-	-	-	167,459
Charges for services	-	-	-	-	-	-	49,442
Fines and forfeits	-	-	-	-	-	-	906
Utility fees	78,939	-	-	2,100	-	-	1,926,396
Penalties	679	-	-	-	-	-	4,411
Other receipts	1,450,372	36,500	10,000	-	-	-	3,202,223
Total receipts	1,529,990	36,500	10,000	2,100	-	-	6,496,109
Disbursements:							
Personal services	140,326	-	-	-	-	-	815,857
Supplies	-	-	-	-	-	-	67,053
Other services and charges	59,311	-	-	-	-	-	436,353
Debt service - principal and interest	-	196,295	-	-	-	-	593,147
Capital outlay	11,639	-	-	-	-	-	200,480
Utility operating expenses	500,949	-	-	4,462	-	-	911,220
Other disbursements	121,641	-	-	-	-	-	3,127,709
Total disbursements	833,866	196,295	-	4,462	-	-	6,151,819
Excess (deficiency) of receipts over disbursements	696,124	(159,795)	10,000	(2,362)	-	-	344,290
Cash and investments - ending	\$ 1,047,859	\$ (150,932)	\$ 92,628	\$ 101,054	\$ 50	\$ 185,000	\$ 4,049,792

CITY OF LOOGOOTEE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	General	Motor Vehicle Highway	Local Road and Street	MVH Restricted	Martin Co. Comm. Foundation Housing Dev. Grant	Law Enforcement Continuing Education	Riverboat	Parks and Recreation	Rainy Day
Cash and investments - beginning	\$ 606,780	\$ 182,703	\$ 61,429	\$ 44,865	\$ -	\$ 10,765	\$ 53,602	\$ 47,891	\$ 34,765
Receipts:									
Taxes	746,997	130,349	18,393	-	-	-	-	32,865	-
Licenses and permits	19,784	-	-	-	-	2,360	-	-	-
Intergovernmental receipts	36,239	8,740	-	47,434	-	-	-	3,989	-
Charges for services	23,434	-	-	-	-	175	-	-	-
Fines and forfeits	-	-	-	-	-	5	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	111,196	557	-	-	-	-	-	45	16,297
Total receipts	937,650	139,646	18,393	47,434	-	2,540	-	36,899	16,297
Disbursements:									
Personal services	632,190	90,305	-	-	-	-	-	20,591	-
Supplies	25,004	9,260	-	-	-	-	-	12,611	-
Other services and charges	196,688	35,527	-	-	-	545	-	21,930	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	19,991	1,317	-	-	-	-	-	22,458	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	133,539	12,825	-	-	-	-	-	2,477	-
Total disbursements	1,007,412	149,234	-	-	-	545	-	80,067	-
Excess (deficiency) of receipts over disbursements	(69,762)	(9,588)	18,393	47,434	-	1,995	-	(43,168)	16,297
Cash and investments - ending	\$ 537,018	\$ 173,115	\$ 79,822	\$ 92,299	\$ -	\$ 12,760	\$ 53,602	\$ 4,723	\$ 51,062

CITY OF LOOGOOTEE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Levy Excess Fund	Cumulative Capital Improvement Cigarette Tax	Cumulative Capital Development	Police Equipment and Training	Cumulative Capital Improvement (Special Fire)	CEDIT Capital Projects	Police Pension	Public Safety LOIT	Cares Act Grant Fund
Cash and investments - beginning	\$ 19	\$ 23,243	\$ 66,099	\$ 2,943	\$ 56,845	\$ 515,992	\$ 88,181	\$ 425,031	\$ -
Receipts:									
Taxes	-	-	9,174	-	6,078	150,436	-	108,381	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	5,965	1,145	-	759	-	-	-	88,247
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	171	-	43,676	20,991	-	-
Total receipts	-	5,965	10,319	171	6,837	194,112	20,991	108,381	88,247
Disbursements:									
Personal services	-	-	-	-	-	-	-	7,565	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	51,720	-	6,000	-
Debt service - principal and interest	-	-	-	-	-	45,139	18,920	-	-
Capital outlay	-	-	-	295	14,244	9,000	-	103,683	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	804	-	-	2,184	-	88,247
Total disbursements	-	-	-	1,099	14,244	105,859	21,104	117,248	88,247
Excess (deficiency) of receipts over disbursements	-	5,965	10,319	(928)	(7,407)	88,253	(113)	(8,867)	-
Cash and investments - ending	\$ 19	\$ 29,208	\$ 76,418	\$ 2,015	\$ 49,438	\$ 604,245	\$ 88,068	\$ 416,164	\$ -

CITY OF LOOGOOTEE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Beautification Fund	Arp Coronavirus Local Fiscal Recovery Fund	Donation	Local Road and Bridge Matching Grant Fund	Suspense Fund	Water Works BANs	Sewage Works BANs	Payroll
Cash and investments - beginning	\$ -	\$ -	\$ 16,979	\$ -	\$ 239,433	\$ -	\$ -	\$ (267,152)
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	2,037,569	-	-	-
Other receipts	5,000	-	3,000	763,532	-	2,619,000	3,964,000	1,367,362
Total receipts	5,000	-	3,000	763,532	2,037,569	2,619,000	3,964,000	1,367,362
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	3,000	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	13,932	-	2,141,889	20	20	1,154,106
Total disbursements	-	-	16,932	-	2,141,889	20	20	1,154,106
Excess (deficiency) of receipts over disbursements	5,000	-	(13,932)	763,532	(104,320)	2,618,980	3,963,980	213,256
Cash and investments - ending	\$ 5,000	\$ -	\$ 3,047	\$ 763,532	\$ 135,113	\$ 2,618,980	\$ 3,963,980	\$ (53,896)

CITY OF LOOGOOTEE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Payroll #2	Donation Fund: New Pool	Donation Fund Park and Rec	Stormwater Operating	Sewage Utility Operating	Sewage Utility Bond Redemption	Sewage Utility Depreciation	Sewage Debt Reserve
Cash and investments - beginning	\$ 48,194	\$ 9,448	\$ 24,999	\$ 175,381	\$ (13,263)	\$ (164,546)	\$ 229,307	\$ 275,500
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	154,601	1,073,346	-	-	-
Other receipts	27,368	-	34,362	-	870,973	478,065	-	-
Total receipts	27,368	-	34,362	154,601	1,944,319	478,065	-	-
Disbursements:								
Personal services	-	-	-	-	185,497	-	-	-
Supplies	-	-	4,870	-	-	-	-	-
Other services and charges	-	-	-	-	126,466	-	-	-
Debt service - principal and interest	-	-	-	-	-	313,519	-	-
Capital outlay	-	-	11,506	-	-	-	-	-
Utility operating expenses	-	-	-	-	587,849	-	-	-
Other disbursements	75,562	-	-	56,731	669,023	-	-	-
Total disbursements	75,562	-	16,376	56,731	1,568,835	313,519	-	-
Excess (deficiency) of receipts over disbursements	(48,194)	-	17,986	97,870	375,484	164,546	-	-
Cash and investments - ending	\$ -	\$ 9,448	\$ 42,985	\$ 273,251	\$ 362,221	\$ -	\$ 229,307	\$ 275,500

CITY OF LOOGOOTEE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	West Boggs Bond Redemption	Water Utility Operating	Water Utility Bond and Interest	Water Utility Depreciation	Water Utility Meter Deposit	Water Debt Reserve	Water Cash Change Fund	Totals
Cash and investments - beginning	\$ (21,300)	\$ 1,047,859	\$ (150,932)	\$ 92,628	\$ 101,054	\$ 185,000	\$ 50	\$ 4,049,792
Receipts:								
Taxes	-	-	-	-	-	-	-	1,202,673
Licenses and permits	-	-	-	-	-	-	-	22,144
Intergovernmental receipts	-	-	-	-	-	-	-	192,518
Charges for services	-	-	-	-	-	-	-	23,609
Fines and forfeits	-	-	-	-	-	-	-	5
Utility fees	-	727,332	-	-	-	-	-	3,992,848
Other receipts	115,350	262,435	258,850	-	23,660	-	-	10,985,890
Total receipts	115,350	989,767	258,850	-	23,660	-	-	16,419,687
Disbursements:								
Personal services	-	150,756	-	-	-	-	-	1,086,904
Supplies	-	-	-	-	-	-	-	51,745
Other services and charges	-	61,611	-	-	-	-	-	500,487
Debt service - principal and interest	-	-	101,289	-	-	-	-	478,867
Capital outlay	-	1,864	-	-	-	-	-	187,358
Utility operating expenses	-	322,828	-	-	-	-	-	910,677
Other disbursements	-	1,325,206	-	-	199	-	-	5,676,764
Total disbursements	-	1,862,265	101,289	-	199	-	-	8,892,802
Excess (deficiency) of receipts over disbursements	115,350	(872,498)	157,561	-	23,461	-	-	7,526,885
Cash and investments - ending	\$ 94,050	\$ 175,361	\$ 6,629	\$ 92,628	\$ 124,515	\$ 185,000	\$ 50	\$ 11,576,677

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

	General	Motor Vehicle Highway	Local Road and Street	MVH Restricted	Martin Co. Comm. Foundation Housing Dev. Grant	Law Enforcement Continuing Education	Riverboat	Parks and Recreation	Rainy Day
Cash and investments - beginning	\$ 537,018	\$ 173,115	\$ 79,822	\$ 92,299	\$ -	\$ 12,760	\$ 53,602	\$ 4,723	\$ 51,062
Receipts:									
Taxes	663,954	204,461	20,147	-	-	-	-	92,187	-
Licenses and permits	26,164	-	-	-	-	625	-	-	-
Intergovernmental receipts	61,427	3,339	-	47,676	-	-	10,882	747	-
Charges for services	12,405	-	-	-	-	105	-	30,137	-
Fines and forfeits	400	-	-	-	-	250	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	30,053	73,604	-	4,985	100,000	-	-	46,069	5,395
Total receipts	794,403	281,404	20,147	52,661	100,000	980	10,882	169,140	5,395
Disbursements:									
Personal services	741,657	78,013	-	-	-	-	-	36,517	-
Supplies	29,749	19,898	-	-	-	-	-	11,951	-
Other services and charges	263,089	31,835	181	-	-	-	-	34,583	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	6,254	6,263	-	-	-	-	-	737	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	117,459	4,985	-	-	-	-	-	200	-
Total disbursements	1,158,208	140,994	181	-	-	-	-	83,988	-
Excess (deficiency) of receipts over disbursements	(363,805)	140,410	19,966	52,661	100,000	980	10,882	85,152	5,395
Cash and investments - ending	\$ 173,213	\$ 313,525	\$ 99,788	\$ 144,960	\$ 100,000	\$ 13,740	\$ 64,484	\$ 89,875	\$ 56,457

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

	Levy Excess Fund	Cumulative Capital Improvement Cigarette Tax	Cumulative Capital Development	Police Equipment and Training	Cumulative Capital Improvement (Special Fire)	CEDIT Capital Projects	Police Pension	Public Safety LOIT	Cares Act Grant Fund
Cash and investments - beginning	\$ 19	\$ 29,208	\$ 76,418	\$ 2,015	\$ 49,438	\$ 604,245	\$ 88,068	\$ 416,164	\$ -
Receipts:									
Taxes	-	-	-	-	20,193	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	5,652	64	-	78	455,597	-	143,781	-
Charges for services	-	-	-	240	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	22,352	3,806	5,860	-	-	-	-
Total receipts	-	5,652	22,416	4,046	26,131	455,597	-	143,781	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	1,779	-
Supplies	-	-	-	-	-	-	-	2,000	-
Other services and charges	-	-	-	-	-	11,002	-	19,124	-
Debt service - principal and interest	-	-	-	-	-	88,126	20,986	-	-
Capital outlay	-	-	-	-	30,000	48,015	-	21,629	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	7,086	-	-	-	-	-
Total disbursements	-	-	-	7,086	30,000	147,143	20,986	44,532	-
Excess (deficiency) of receipts over disbursements	-	5,652	22,416	(3,040)	(3,869)	308,454	(20,986)	99,249	-
Cash and investments - ending	\$ 19	\$ 34,860	\$ 98,834	\$ (1,025)	\$ 45,569	\$ 912,699	\$ 67,082	\$ 515,413	\$ -

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

	Beautification Fund	Arp Coronavirus Local Fiscal Recovery Fund	Donation	Local Road and Bridge Matching Grant Fund	Suspense Fund	Water Works BANs	Sewage Works BANs	Payroll
Cash and investments - beginning	\$ 5,000	\$ -	\$ 3,047	\$ 763,532	\$ 135,113	\$ 2,618,980	\$ 3,963,980	\$ (53,896)
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	304,793	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	2,288,348	-	-	-
Other receipts	19,125	-	-	-	-	-	-	1,316,249
Total receipts	19,125	304,793	-	-	2,288,348	-	-	1,316,249
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	14,381	-	-	-	-	-	-	-
Other services and charges	15	-	-	-	-	176,111	164,561	9,237
Debt service - principal and interest	-	-	-	-	-	-	116,708	-
Capital outlay	-	-	-	-	-	-	1,415,022	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	2,277,732	34,025	139,102	1,372,404
Total disbursements	14,396	-	-	-	2,277,732	210,136	1,835,393	1,381,641
Excess (deficiency) of receipts over disbursements	4,729	304,793	-	-	10,616	(210,136)	(1,835,393)	(65,392)
Cash and investments - ending	\$ 9,729	\$ 304,793	\$ 3,047	\$ 763,532	\$ 145,729	\$ 2,408,844	\$ 2,128,587	\$ (119,288)

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

	Payroll #2	Donation Fund: New Pool	Donation Fund Park and Rec	Stormwater Operating	Sewage Utility Operating	Sewage Utility Bond Redemption	Sewage Utility Depreciation	Sewage Debt Reserve
Cash and investments - beginning	\$ -	\$ 9,448	\$ 42,985	\$ 273,251	\$ 362,221	\$ -	\$ 229,307	\$ 275,500
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	85,663	1,282,843	-	-	-
Other receipts	-	-	2,419	-	150,450	513,382	-	-
Total receipts	-	-	2,419	85,663	1,433,293	513,382	-	-
Disbursements:								
Personal services	-	-	-	-	269,508	-	-	-
Supplies	-	-	90	-	-	-	-	-
Other services and charges	-	-	-	-	151,964	-	-	-
Debt service - principal and interest	-	-	-	-	-	316,900	-	-
Capital outlay	-	-	1,446	30,717	21,373	-	216	-
Utility operating expenses	-	-	-	-	674,838	-	-	-
Other disbursements	-	-	-	29	518,774	566	-	4,104
Total disbursements	-	-	1,536	30,746	1,636,457	317,466	216	4,104
Excess (deficiency) of receipts over disbursements	-	-	883	54,917	(203,164)	195,916	(216)	(4,104)
Cash and investments - ending	\$ -	\$ 9,448	\$ 43,868	\$ 328,168	\$ 159,057	\$ 195,916	\$ 229,091	\$ 271,396

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

	West Boggs Bond Redemption	Water Utility Operating	Water Utility Bond and Interest	Water Utility Depreciation	Water Utility Meter Deposit	Water Debt Reserve	Water Cash Change Fund	Totals
Cash and investments - beginning	\$ 94,050	\$ 175,361	\$ 6,629	\$ 92,628	\$ 124,515	\$ 185,000	\$ 50	\$ 11,576,677
Receipts:								
Taxes	-	-	-	-	-	-	-	1,000,942
Licenses and permits	-	-	-	-	-	-	-	26,789
Intergovernmental receipts	-	-	-	-	-	-	-	1,034,036
Charges for services	-	-	-	-	-	-	-	42,887
Fines and forfeits	-	-	-	-	-	-	-	650
Utility fees	-	927,340	-	-	-	-	-	4,584,194
Other receipts	-	45,470	255,419	-	18,518	-	-	2,613,156
Total receipts	-	972,810	255,419	-	18,518	-	-	9,302,654
Disbursements:								
Personal services	-	176,392	-	-	-	-	-	1,303,866
Supplies	-	-	-	-	-	-	-	78,069
Other services and charges	-	77,779	-	-	-	-	-	939,481
Debt service - principal and interest	-	-	361,791	-	-	-	-	904,511
Capital outlay	-	27,182	-	2,702	-	-	-	1,611,556
Utility operating expenses	-	259,444	-	-	3,500	-	-	937,782
Other disbursements	-	348,047	-	-	824	-	-	4,825,337
Total disbursements	-	888,844	361,791	2,702	4,324	-	-	10,600,602
Excess (deficiency) of receipts over disbursements	-	83,966	(106,372)	(2,702)	14,194	-	-	(1,297,948)
Cash and investments - ending	\$ 94,050	\$ 259,327	\$ (99,743)	\$ 89,926	\$ 138,709	\$ 185,000	\$ 50	\$ 10,278,729

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OTHER INFORMATION

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 31,845	\$ -
Stormwater	-	7,081
Wastewater	53,579	104,829
Water	<u>35,360</u>	<u>77,572</u>
Totals	<u>\$ 120,784</u>	<u>\$ 189,482</u>

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
Revenue bonds	EDIT Bond of 2015	\$ 125,000	\$ 42,749
Wastewater:			
Revenue bonds	2012 Refunding Revenue Bonds	310,000	316,975
Revenue bonds	Sewage Works Bond Anticipation Note of 2020	4,050,000	70,875
Revenue bonds	Sewage Works Revenue Bond of 2020	<u>1,810,000</u>	<u>54,300</u>
Total Wastewater		<u>6,170,000</u>	<u>442,150</u>
Water:			
Revenue bonds	2012 Refunding Revenue Bond	200,000	203,225
Revenue bonds	Waterworks Bond Anticipation Note of 2020	<u>2,705,000</u>	<u>47,338</u>
Total Water		<u>2,905,000</u>	<u>250,563</u>
Totals		<u>\$ 9,200,000</u>	<u>\$ 735,462</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/>.