

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF PLYMOUTH

MARSHALL COUNTY, INDIANA

January 1, 2020 to December 31, 2020



**FILED**

11/09/2022



TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	8
Notes to Financial Statement .....	9-15
Required Supplementary Information:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	18-30
Other Information:	
Schedule of Payables and Receivables .....	32
Schedule of Leases and Debt .....	33
Other Reports.....	34

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Jeanine Xaver Lynn M. Gorski	01-01-20 to 12-31-21 01-01-22 to 12-31-22
Mayor	Mark Senter	01-01-20 to 12-31-22
President of the Board of Public Works and Safety	Mark Senter	01-01-20 to 12-31-22
President Pro Tempore of the Common Council	Don Ecker Jr.	01-01-20 to 12-31-22
Superintendent of Utilities	Donnie Davidson	01-01-20 to 12-31-22



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF PLYMOUTH, MARSHALL COUNTY, INDIANA

### ***Adverse and Unmodified Opinions***

We have audited the accompanying financial statement of the City of Plymouth (City), which comprises the financial position and results of operations as of and for the year ended December 31, 2020, 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, 2020, 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, 2020, 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 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 will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**Required Supplementary Information**

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

**Other Information**

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables and Schedule of Leases and Debt, 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.



Beth Kelley, CPA, CFE  
Deputy State Examiner

October 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 PLYMOUTH  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2020

Fund	Cash and Investments		Cash and Investments	
	01-01-20	Receipts	Disbursements	12-31-20
GENERAL FUND	\$ 5,768,998	\$ 8,265,687	\$ 7,806,337	\$ 6,228,348
MVH	1,544,459	1,788,134	2,204,919	1,127,674
LOCAL ROAD & STREET	486,608	78,321	27,000	537,929
AVIATION	342,301	168,959	230,543	280,717
PARK NON-REVERTING OPERATING	106,442	95,974	90,513	111,903
TRANSPORTATION FUND	2,000	15,000	15,000	2,000
LAW ENFORCEMENT CONTINUED EDUC	73,468	14,749	16,219	71,998
UNSAFE BUILDING FUND	24,728	30,000	13,018	41,710
PARK & RECREATION	710,353	937,722	849,532	798,543
RAINY DAY FUND	4,371,528	816,015	30,000	5,157,543
CRIME PREVENTION / K-9	12,555	200	-	12,755
AVIATION ROTARY FUND	29,786	108,194	91,705	46,275
CUMULATIVE CAPITAL IMPROVEMENT	71,751	21,754	24,999	68,506
CUMULATIVE CAPITAL DEVELOPMENT	647,840	231,765	274,927	604,678
PARK NON-REVERTING CAPITAL IMP	33,819	-	-	33,819
POLICE PENSIONS	264,749	226,245	228,115	262,879
FIREMEN PENSIONS	51,296	60,045	60,358	50,983
CITY CARES ACT FUND	-	320,836	320,836	-
RIVERBOAT WAGERING TAX REV SHR	176,069	62,219	112,316	125,972
AVIATION CARES ACT FUND	-	30,000	30,000	-
DHHS CARES ACT FUND	-	11,974	11,974	-
CITY MONETARY GIFT FUND	28,339	18,050	12,233	34,156
CITY DEVELOPMENT FUND	1,556,286	22,275	41,449	1,537,112
DEFERRAL AND DIVERSION FUND	5,739	-	7,745	(2,006)
DRUG FREE COMMUNITY FUND	246	-	242	4
COMMON CENTS FUND	138,298	-	18,146	120,152
PARK GIFT FUND	35,526	3,236	12,272	26,490
PARK DEPOSITS CEMETERY DEPOSIT	4,100	13,300	15,000	2,400
FINANCIAL GUARANTEE FUND	255,268	112,525	132,900	234,893
RESTITUTION FUND	6,053	-	-	6,053
DARE	785	500	-	1,285
POLICE DEPT FED EQUITABLE SHAR	1,423	-	-	1,423
TIF PRINCIPAL & INTEREST FUND	64,960	127,520	129,120	63,360
TIF DEBT SERVICE RESERVE FUND	142,338	3,684	-	146,022
COMMUNITY IMPROVEMENT	-	26,449	26,449	-
1993 TIF TAX MONEY	1,696,796	483,806	1,045,080	1,135,522
2000 TIF TAX MONEY	573,035	238,339	231,479	579,895
2005 TIF TAX MONEY	1,215,431	766,979	435,110	1,547,300
PLYMOUTH GREENWAYS TRAIL PROJ	119,587	40,907	14,206	146,288
FREEDOM PARK GRANT FUND	6,303	-	6,303	-
CEMETERY TRUST	7,887	186	486	7,587
CEMETERY PERPETUAL CARE FUND	519,567	11,350	-	530,917
TENNIS COURT PROJECT FUND	41,798	-	-	41,798
TIF 4 (2016 S GATEWAY W DWNTWN	192,629	3,966	172,690	23,905
CEMETERY	374,337	470,606	381,583	463,360
PAYROLL	2,381	4,396,937	4,396,753	2,565
LOCAL RD/BRDG MATCH GRANT 2017	242,629	708,869	721,942	229,556
E LAPORTE ST. FOOTBRIDGE	762,673	107,468	82,870	787,271
MVH - RESTRICTED	215,916	190,425	202,530	203,811
WATER OPERATING	253,762	2,420,238	2,483,426	190,574
WATER CASH METER DEPOSITS	217,936	37,850	30,004	225,782
WATER CASH - DEPRECIATION	2,055,643	888,798	248,459	2,695,982
WATER CASH - BOND AND INTEREST	28,631	428,419	336,077	120,973
WATER DEBT SERVICE RESERVE	314,092	35,426	-	349,518
WATER CASH - CONSTRUCTION	371,498	914	372,412	-
WASTEWATER CASH - SINKING	817,419	1,184,962	1,031,554	970,827
WASTEWATER CASH - CONSTRUCTION	202,448	578	203,026	-
WASTEWATER CASH - PRETREATMENT	154,204	57,029	57,756	153,477
WASTEWATER OPERATING	440,715	3,360,808	3,562,768	238,755
WASTEWATER CASH - DEPRECIATION	4,482,909	777,595	763,401	4,497,103
STORMWATER OPERATING CASH	250,142	189,774	136,825	303,091
STORMWATER DEPRECIATION CASH	18,958	-	-	18,958
Totals	\$ 32,537,437	\$ 30,413,561	\$ 29,750,607	\$ 33,200,391

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

CITY OF PLYMOUTH  
NOTES TO FINANCIAL STATEMENT

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

**A. Reporting Entity**

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

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

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

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

CITY OF PLYMOUTH  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

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

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

**E. Disbursements**

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

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

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

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

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

CITY OF PLYMOUTH  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

**F. Interfund Transfers**

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

CITY OF PLYMOUTH  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

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

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

CITY OF PLYMOUTH  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Financial Report*

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

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

*Contributions*

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

*B. 1925 Police Officers' Pension Plan*

*Plan Description*

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

*Funding Policy*

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

*On Behalf Payments*

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

*C. 1937 Firefighters' Pension Plan*

*Plan Description*

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

CITY OF PLYMOUTH  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Funding Policy*

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

*On Behalf Payments*

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

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

*Plan Description*

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

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

*Financial Report*

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

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

*Contributions*

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

**Note 7. Cash Balance Deficits**

The financial statement contains one fund with a cash balance deficit. This is a result of a reimbursement grant.

CITY OF PLYMOUTH  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 8. Holding Corporation**

The Plymouth Redevelopment Commission has entered into a capital lease with the Plymouth Redevelopment Authority (the lessor) for renovations to City Hall. 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 the year 2020 totaled \$312,770.

**Note 9. Other Postemployment Benefits**

The City provides to eligible retirees and their spouses the following benefits: dental flex pay and life insurance. These benefits may 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 10. Subsequent Events**

The City received \$1,126,831 and \$1,131,096 in American Rescue Plan Funds during 2021 and 2022, respectively.

The City refinanced its 2018 Series A and B Bonds during 2021 to Taxable Economic Development Refunding Revenue Bonds, Series 2021 for a total of \$4,874,850.

The City issued Taxable Economic Development Revenue Bonds of 2022, Series B for the Centennial Crossing Project for a total of \$1,010,000 during 2022.

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REQUIRED SUPPLEMENTARY INFORMATION

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

	GENERAL FUND	MVH	LOCAL ROAD & STREET	AVIATION	PARK NON-REVERTING OPERATING
Cash and investments - beginning	\$ 5,768,998	\$ 1,544,459	\$ 486,608	\$ 342,301	\$ 106,442
Receipts:					
Taxes	5,757,962	1,462,935	-	88,034	-
Licenses and permits	88,270	2,689	-	-	-
Intergovernmental receipts	525,995	299,294	78,321	6,552	-
Charges for services	1,443,921	4,060	-	52,034	30,814
Fines and forfeits	3,695	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	445,844	19,156	-	22,339	65,160
Total receipts	<u>8,265,687</u>	<u>1,788,134</u>	<u>78,321</u>	<u>168,959</u>	<u>95,974</u>
Disbursements:					
Personal services	4,137,563	1,016,525	-	130,734	-
Supplies	385,782	249,326	-	25,058	8,712
Other services and charges	2,247,813	88,850	-	74,751	20,630
Debt service - principal and interest	-	-	-	-	-
Capital outlay	284,378	850,218	27,000	-	60,000
Utility operating expenses	-	-	-	-	-
Other disbursements	750,801	-	-	-	1,171
Total disbursements	<u>7,806,337</u>	<u>2,204,919</u>	<u>27,000</u>	<u>230,543</u>	<u>90,513</u>
Excess (deficiency) of receipts over disbursements	<u>459,350</u>	<u>(416,785)</u>	<u>51,321</u>	<u>(61,584)</u>	<u>5,461</u>
Cash and investments - ending	<u>\$ 6,228,348</u>	<u>\$ 1,127,674</u>	<u>\$ 537,929</u>	<u>\$ 280,717</u>	<u>\$ 111,903</u>

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

	TRANSPORTATION FUND	LAW ENFORCEMENT CONTINUED EDUC	UNSAFE BUILDING FUND	PARK & RECREATION	RAINY DAY FUND
Cash and investments - beginning	\$ 2,000	\$ 73,468	\$ 24,728	\$ 710,353	\$ 4,371,528
Receipts:					
Taxes	-	-	-	844,655	-
Licenses and permits	-	6,110	-	-	-
Intergovernmental receipts	-	-	-	62,857	-
Charges for services	-	5,726	-	23,232	-
Fines and forfeits	-	2,913	-	-	-
Utility fees	-	-	-	-	-
Other receipts	15,000	-	30,000	6,978	816,015
Total receipts	15,000	14,749	30,000	937,722	816,015
Disbursements:					
Personal services	-	-	-	541,225	-
Supplies	-	14,723	-	50,028	-
Other services and charges	15,000	1,496	148	78,770	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	12,870	179,509	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	30,000
Total disbursements	15,000	16,219	13,018	849,532	30,000
Excess (deficiency) of receipts over disbursements	-	(1,470)	16,982	88,190	786,015
Cash and investments - ending	\$ 2,000	\$ 71,998	\$ 41,710	\$ 798,543	\$ 5,157,543

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

	CRIME PREVENTION / K-9	AVIATION ROTARY FUND	CUMULATIVE CAPITAL IMPROVEMENT	CUMULATIVE CAPITAL DEVELOPMENT	PARK NON-REVERTING CAPITAL IMP
Cash and investments - beginning	\$ 12,555	\$ 29,786	\$ 71,751	\$ 647,840	\$ 33,819
Receipts:					
Taxes	-	-	-	164,852	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	21,754	64,503	-
Charges for services	-	103,102	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	200	5,092	-	2,410	-
Total receipts	200	108,194	21,754	231,765	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	63,061	-	-	-
Other services and charges	-	2,789	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	127	24,999	274,927	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	25,728	-	-	-
Total disbursements	-	91,705	24,999	274,927	-
Excess (deficiency) of receipts over disbursements	200	16,489	(3,245)	(43,162)	-
Cash and investments - ending	\$ 12,755	\$ 46,275	\$ 68,506	\$ 604,678	\$ 33,819

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

	POLICE PENSIONS	FIREMEN PENSIONS	CITY CARES ACT FUND	RIVERBOAT WAGERING TAX REV SHR	AVIATION CARES ACT FUND
Cash and investments - beginning	\$ 264,749	\$ 51,296	\$ -	\$ 176,069	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	320,836	59,435	30,000
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	226,245	60,045	-	2,784	-
Total receipts	226,245	60,045	320,836	62,219	30,000
Disbursements:					
Personal services	228,016	60,257	320,836	-	-
Supplies	-	-	-	-	30,000
Other services and charges	99	101	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	112,316	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	228,115	60,358	320,836	112,316	30,000
Excess (deficiency) of receipts over disbursements	(1,870)	(313)	-	(50,097)	-
Cash and investments - ending	\$ 262,879	\$ 50,983	\$ -	\$ 125,972	\$ -

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

	DHHS CARES ACT FUND	CITY MONETARY GIFT FUND	CITY DEVELOPMENT FUND	DEFERRAL AND DIVERSION FUND	DRUG FREE COMMUNITY FUND
Cash and investments - beginning	\$ -	\$ 28,339	\$ 1,556,286	\$ 5,739	\$ 246
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	11,974	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	18,050	22,275	-	-
Total receipts	11,974	18,050	22,275	-	-
Disbursements:					
Personal services	11,974	-	-	-	-
Supplies	-	10,383	-	4,865	242
Other services and charges	-	1,850	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	2,880	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	41,449	-	-
Total disbursements	11,974	12,233	41,449	7,745	242
Excess (deficiency) of receipts over disbursements	-	5,817	(19,174)	(7,745)	(242)
Cash and investments - ending	\$ -	\$ 34,156	\$ 1,537,112	\$ (2,006)	\$ 4

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

	COMMON CENTS FUND	PARK GIFT FUND	PARK DEPOSITS CEMETERY DEPOSIT	FINANCIAL GUARANTEE FUND	RESTITUTION FUND
Cash and investments - beginning	\$ 138,298	\$ 35,526	\$ 4,100	\$ 255,268	\$ 6,053
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	13,300	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	3,236	-	112,525	-
Total receipts	-	3,236	13,300	112,525	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	18,146	5,667	-	-	-
Other services and charges	-	6,605	15,000	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	132,900	-
Total disbursements	18,146	12,272	15,000	132,900	-
Excess (deficiency) of receipts over disbursements	(18,146)	(9,036)	(1,700)	(20,375)	-
Cash and investments - ending	\$ 120,152	\$ 26,490	\$ 2,400	\$ 234,893	\$ 6,053

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

	DARE	POLICE DEPT FED EQUITABLE SHAR	TIF PRINCIPAL & INTEREST FUND	TIF DEBT SERVICE RESERVE FUND	COMMUNITY IMPROVEMENT
Cash and investments - beginning	\$ 785	\$ 1,423	\$ 64,960	\$ 142,338	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	500	-	127,520	3,684	26,449
Total receipts	500	-	127,520	3,684	26,449
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	129,120	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	26,449
Total disbursements	-	-	129,120	-	26,449
Excess (deficiency) of receipts over disbursements	500	-	(1,600)	3,684	-
Cash and investments - ending	\$ 1,285	\$ 1,423	\$ 63,360	\$ 146,022	\$ -

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

	1993 TIF TAX MONEY	2000 TIF TAX MONEY	2005 TIF TAX MONEY	PLYMOUTH GREENWAYS TRAIL PROJ	FREEDOM PARK GRANT FUND
Cash and investments - beginning	\$ 1,696,796	\$ 573,035	\$ 1,215,431	\$ 119,587	\$ 6,303
Receipts:					
Taxes	387,948	238,339	766,979	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	90,271	-	-	40,397	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	5,587	-	-	510	-
Total receipts	<u>483,806</u>	<u>238,339</u>	<u>766,979</u>	<u>40,907</u>	<u>-</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	345,354	101,259	9,400	-	6,303
Debt service - principal and interest	-	-	425,710	-	-
Capital outlay	332,199	2,700	-	14,206	-
Utility operating expenses	-	-	-	-	-
Other disbursements	367,527	127,520	-	-	-
Total disbursements	<u>1,045,080</u>	<u>231,479</u>	<u>435,110</u>	<u>14,206</u>	<u>6,303</u>
Excess (deficiency) of receipts over disbursements	<u>(561,274)</u>	<u>6,860</u>	<u>331,869</u>	<u>26,701</u>	<u>(6,303)</u>
Cash and investments - ending	<u>\$ 1,135,522</u>	<u>\$ 579,895</u>	<u>\$ 1,547,300</u>	<u>\$ 146,288</u>	<u>\$ -</u>

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

	CEMETERY TRUST	CEMETERY PERPETUAL CARE FUND	TENNIS COURT PROJECT FUND	TIF 4 #REF! (2016 #REF! W DWNTWN	CEMETERY
Cash and investments - beginning	\$ 7,887	\$ 519,567	\$ 41,798	\$ 192,629	\$ 374,337
Receipts:					
Taxes	-	-	-	3,966	291,975
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	21,728
Charges for services	-	11,350	-	-	126,697
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	186	-	-	-	30,206
Total receipts	186	11,350	-	3,966	470,606
Disbursements:					
Personal services	-	-	-	-	269,439
Supplies	486	-	-	-	17,554
Other services and charges	-	-	-	-	22,675
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	172,690	71,915
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	486	-	-	172,690	381,583
Excess (deficiency) of receipts over disbursements	(300)	11,350	-	(168,724)	89,023
Cash and investments - ending	\$ 7,587	\$ 530,917	\$ 41,798	\$ 23,905	\$ 463,360

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

	PAYROLL	LOCAL RD/BRDG MATCH GRANT 2017	E LAPORTE ST. FOOTBRIDGE	MVH - RESTRICTED	WATER OPERATING
Cash and investments - beginning	\$ 2,381	\$ 242,629	\$ 762,673	\$ 215,916	\$ 253,762
Receipts:					
Taxes	-	-	-	190,425	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	396,342	107,468	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	2,389,891
Other receipts	4,396,937	312,527	-	-	30,347
Total receipts	4,396,937	708,869	107,468	190,425	2,420,238
Disbursements:					
Personal services	-	-	-	-	672,569
Supplies	-	-	-	-	-
Other services and charges	-	4,570	-	-	24,221
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	717,372	82,870	202,530	-
Utility operating expenses	-	-	-	-	899,980
Other disbursements	4,396,753	-	-	-	886,656
Total disbursements	4,396,753	721,942	82,870	202,530	2,483,426
Excess (deficiency) of receipts over disbursements	184	(13,073)	24,598	(12,105)	(63,188)
Cash and investments - ending	\$ 2,565	\$ 229,556	\$ 787,271	\$ 203,811	\$ 190,574

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

	WATER CASH METER DEPOSITS	WATER CASH - DEPRECIATION	WATER CASH - BOND AND INTEREST	WATER DEBT SERVICE RESERVE	WATER CASH - CONSTRUCTION
Cash and investments - beginning	\$ 217,936	\$ 2,055,643	\$ 28,631	\$ 314,092	\$ 371,498
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	37,850	888,798	428,419	35,426	914
Total receipts	<u>37,850</u>	<u>888,798</u>	<u>428,419</u>	<u>35,426</u>	<u>914</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	332,885	-	-
Capital outlay	-	233,201	-	-	-
Utility operating expenses	-	-	3,192	-	-
Other disbursements	30,004	15,258	-	-	372,412
Total disbursements	<u>30,004</u>	<u>248,459</u>	<u>336,077</u>	<u>-</u>	<u>372,412</u>
Excess (deficiency) of receipts over disbursements	<u>7,846</u>	<u>640,339</u>	<u>92,342</u>	<u>35,426</u>	<u>(371,498)</u>
Cash and investments - ending	<u>\$ 225,782</u>	<u>\$ 2,695,982</u>	<u>\$ 120,973</u>	<u>\$ 349,518</u>	<u>\$ -</u>

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

	WASTEWATER CASH - SINKING	WASTEWATER CASH - CONSTRUCTION	WASTEWATER CASH - PRETREATMENT	WASTEWATER OPERATING
Cash and investments - beginning	\$ 817,419	\$ 202,448	\$ 154,204	\$ 440,715
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	54,310	3,243,924
Other receipts	1,184,962	578	2,719	116,884
Total receipts	1,184,962	578	57,029	3,360,808
Disbursements:				
Personal services	-	-	41,961	755,306
Supplies	-	-	-	-
Other services and charges	-	-	-	144,600
Debt service - principal and interest	1,027,775	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	3,779	-	15,795	945,701
Other disbursements	-	203,026	-	1,717,161
Total disbursements	1,031,554	203,026	57,756	3,562,768
Excess (deficiency) of receipts over disbursements	153,408	(202,448)	(727)	(201,960)
Cash and investments - ending	\$ 970,827	\$ -	\$ 153,477	\$ 238,755

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

	WASTEWATER CASH -	STORMWATER OPERATING CASH	STORMWATER DEPRECIATION CASH	Totals
	DEPRECIATION			
Cash and investments - beginning	\$ 4,482,909	\$ 250,142	\$ 18,958	\$ 32,537,437
Receipts:				
Taxes	-	-	-	10,198,070
Licenses and permits	-	-	-	97,069
Intergovernmental receipts	-	-	-	2,137,727
Charges for services	-	-	-	1,814,236
Fines and forfeits	-	-	-	6,608
Utility fees	-	186,674	-	5,874,799
Other receipts	777,595	3,100	-	10,285,052
Total receipts	777,595	189,774	-	30,413,561
Disbursements:				
Personal services	-	122,444	-	8,308,849
Supplies	-	-	-	884,033
Other services and charges	-	-	-	3,212,284
Debt service - principal and interest	-	-	-	1,915,490
Capital outlay	670,216	-	-	4,329,123
Utility operating expenses	-	14,381	-	1,882,828
Other disbursements	93,185	-	-	9,218,000
Total disbursements	763,401	136,825	-	29,750,607
Excess (deficiency) of receipts over disbursements	14,194	52,949	-	662,954
Cash and investments - ending	\$ 4,497,103	\$ 303,091	\$ 18,958	\$ 33,200,391

OTHER INFORMATION

CITY OF PLYMOUTH  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2020

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 103,398	\$ 603,043
Water Utility	11,852	88,915
Wastewater	56,948	128,947
Storm Water	<u>732</u>	<u>9,574</u>
Totals	<u>\$ 172,930</u>	<u>\$ 830,479</u>

CITY OF PLYMOUTH  
SCHEDULE OF LEASES AND DEBT  
December 31, 2020

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Plymouth Redevelopment Authority	City Hall Renovations Project	\$ 312,500	8/16/2017	1/15/2027
Marshall County Health and Wellness	Aquatics Center	<u>144,000</u>	7/6/2018	6/30/2043
Totals		<u>\$ 456,500</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Revenue bonds	Redevelopment District Bonds Series 2012. Paying the costs of construction of capital projects related to the new downtown River Park Square to fund a debt service reserve and to pay bond issuance expenses. The project will serve and benefit the East Jefferson/Central Business District Economic Development Area.	\$ 835,000	\$ 125,920
Revenue bonds	Taxable Economic Development Revenue Bonds of 2018 Series A for the Aquatics Center	2,028,236	425,710
Revenue bonds	Taxable Economic Development Revenue Bonds of 2018 Series B for the Aquatics Center	1,474,936	213,834
Revenue bonds	Taxable Economic Development Revenue Bonds of 2019 for Pretzels, Inc. Project	13,125,000	295,000
Revenue bonds	Taxable Economic Development Revenue Bonds Series 2020 for the Winona Project	5,635,000	211,312
Revenue bonds	Taxable Economic Development Revenue Bonds of 2020 Series A for the Centennial Crossing Project	<u>1,890,000</u>	-
Total governmental activities		<u>24,988,172</u>	<u>1,271,776</u>
Water Utility:			
Revenue bonds	Pay the cost of certain additions extensions and improvements of the Waterworks	<u>4,630,000</u>	<u>327,785</u>
Wastewater:			
Revenue bonds	Sewage Works Refunding Revenue Bonds of 2015	1,620,000	257,262
Revenue bonds	Sewage Works Revenue Bonds of 2016	<u>10,240,000</u>	<u>770,075</u>
Total Wastewater		<u>11,860,000</u>	<u>1,027,337</u>
Totals		<u>\$ 41,478,172</u>	<u>\$ 2,626,898</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/>.