

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, 2021 to December 31, 2021



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	18-28
Other Information:	
Schedule of Payables and Receivables	30
Schedule of Leases and Debt	31
Other Reports.....	32

SCHEDULE OF OFFICIALS

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



INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Management's Responsibilities for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

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

Other Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 26, 2022, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE
Deputy State Examiner

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, 2021

Fund	Cash and Investments		Cash and Investments	
	01-01-21	Receipts	Disbursements	12-31-21
GENERAL FUND	\$ 6,228,348	\$ 8,907,627	\$ 7,858,872	\$ 7,277,103
MVH	1,127,674	1,625,242	1,672,103	1,080,813
LOCAL ROAD & STREET	537,929	85,261	-	623,190
AVIATION	280,717	146,225	202,498	224,444
PARK/NON-REVERTING OPERATING	111,903	96,530	86,665	121,768
TRANSPORTATION FUND	2,000	15,000	15,000	2,000
LAW ENFORCEMENT CONTINUED EDUC	71,998	12,351	15,839	68,510
UNSAFE BUILDING FUND	41,710	-	10,657	31,053
PARK & RECREATION	798,543	1,095,739	1,150,055	744,227
RAINY DAY FUND	5,157,543	718,440	402,250	5,473,733
CRIME PREVENTION / K-9	12,755	200	-	12,955
AVIATION ROTARY FUND	46,275	180,086	136,422	89,939
CUMULATIVE CAPITAL IMPROVEMENT	68,506	20,614	8,250	80,870
CUMULATIVE CAPITAL DEVELOPMENT	604,678	196,451	190,751	610,378
PARK/NON-REVERTING CAPITAL IMP	33,819	10,000	-	43,819
POLICE PENSIONS	262,879	234,537	230,149	267,267
FIREMEN PENSIONS	50,983	61,454	61,460	50,977
RIVERBOAT WAGERING TAX REV SHR	125,972	59,365	65,138	120,199
HOOSIER OLD WHEELS GRANT	-	350,000	46,669	303,331
FEMA GRANT	-	453,826	178,620	275,206
HOHAM GRANT FUND	-	548,777	327,457	221,320
RIVER PARK SQUARE PH2 GRANT	-	500,000	39,962	460,038
TIF 5 WINONA TIF AREA	-	113,677	56,838	56,839
TIF 7 PRETZELS AIR TIF AREA	-	189,966	189,966	-
CITY MONETARY GIFT FUND	34,156	15,750	18,934	30,972
CITY DEVELOPMENT FUND	1,537,112	2,935	23,678	1,516,369
DEFERRAL AND DIVERSION FUND	(2,006)	13,463	1,480	9,977
DRUG FREE COMMUNITY FUND	4	-	-	4
COMMON CENTS FUND	120,152	-	-	120,152
PARK GIFT FUND	26,490	6,784	11,768	21,506
PARK DEPOSITS/CEMETERY DEPOSIT	2,400	20,300	17,000	5,700
FINANCIAL GUARANTEE FUND	234,893	177,253	115,375	296,771
RESTITUTION FUND	6,053	-	-	6,053
DARE	1,285	500	-	1,785
POLICE DEPT FED EQUITABLE SHAR	1,423	-	-	1,423
TIF PRINCIPAL & INTEREST FUND	63,360	124,320	125,920	61,760
TIF DEBT SERVICE RESERVE FUND	146,022	990	-	147,012
COMMUNITY IMPROVEMENT	-	8,678	8,678	-
1993 TIF TAX MONEY	1,135,522	347,051	952,476	530,097
2000 TIF TAX MONEY	579,895	253,833	627,357	206,371
2005 TIF TAX MONEY	1,547,300	1,037,658	466,748	2,118,210
PLYMOUTH GREENWAYS TRAIL PROJ	146,288	-	-	146,288
CEMETERY TRUST	7,587	49	171	7,465
CEMETERY PERPETUAL CARE FUND	530,917	6,750	-	537,667
TENNIS COURT PROJECT FUND	41,798	-	-	41,798
TIF 4 (2016 S GATEWAY/W DWNTWN	23,905	13,607	2,000	35,512
CEMETERY	463,360	358,010	356,282	465,088
PAYROLL	2,565	4,089,563	4,087,304	4,824
LOCAL RD/BRDG MATCH GRANT 2017	229,556	-	53,473	176,083
E LAPORTE ST. FOOTBRIDGE	787,271	76,931	127,630	736,572
MVH - RESTRICTED	203,811	210,455	-	414,266
AMERICAN RESCUE PLAN ACT	-	1,126,831	-	1,126,831
AVIATION CORONAVRS RESPNS	-	13,000	13,000	-
AIP 023 REIMBURSEMENT	-	119,494	25,214	94,280
AIRPORT RESCUE GRANT FUND	-	32,000	32,000	-
REES THEATRE PROJECT GRANT	-	464,173	464,173	-
WATER OPERATING	190,574	2,454,247	2,375,402	269,419
WATER CASH METER DEPOSITS	225,782	44,880	20,806	249,856
WATER CASH - DEPRECIATION	2,695,982	524,701	156,292	3,064,391
WATER CASH - BOND AND INTEREST	120,973	235,395	328,535	27,833
WATER DEBT SERVICE RESERVE	349,518	913	-	350,431
WASTEWATER CASH - SINKING	970,827	1,110,616	1,028,837	1,052,606
WASTEWATER CASH - PRETREATMENT	153,477	54,226	66,113	141,590
WASTEWATER OPERATING	238,755	3,412,998	3,297,866	353,887
WASTEWATER CASH - DEPRECIATION	4,497,103	244,322	594,248	4,147,177
STORMWATER OPERATING CASH	303,091	430,844	127,339	606,596
STORMWATER DEPRECIATION CASH	18,958	-	-	18,958
Totals	\$ 33,200,391	\$ 32,654,888	\$ 28,471,720	\$ 37,383,559

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. 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 2021 totaled \$312,500.

CITY OF PLYMOUTH
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. 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 9. Subsequent Events

The City Received \$1,131,096 in American Rescue Plan Funds in 2022.

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, 2021

	GENERAL FUND	MVH	LOCAL ROAD & STREET	AVIATION	PARK/NON-REVERTING OPERATING	TRANSPORTATION FUND
Cash and investments - beginning	\$ 6,228,348	\$ 1,127,674	\$ 537,929	\$ 280,717	\$ 111,903	\$ 2,000
Receipts:						
Taxes	3,262,810	1,287,846	-	56,817	-	-
Licenses and permits	94,662	8,041	-	-	-	-
Intergovernmental receipts	3,784,951	315,651	85,261	4,899	-	-
Charges for services	1,533,755	9,959	-	54,880	85,304	-
Fines and forfeits	3,160	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	228,289	3,745	-	29,629	11,226	15,000
Total receipts	8,907,627	1,625,242	85,261	146,225	96,530	15,000
Disbursements:						
Personal services	4,476,221	965,303	-	131,256	36,206	-
Supplies	345,941	265,397	-	17,176	13,625	-
Other services and charges	2,015,515	128,219	-	54,066	25,013	15,000
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	283,795	313,184	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	737,400	-	-	-	11,821	-
Total disbursements	7,858,872	1,672,103	-	202,498	86,665	15,000
Excess (deficiency) of receipts over disbursements	1,048,755	(46,861)	85,261	(56,273)	9,865	-
Cash and investments - ending	\$ 7,277,103	\$ 1,080,813	\$ 623,190	\$ 224,444	\$ 121,768	\$ 2,000

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

	LAW ENFORCEMENT CONTINUED EDUC	UNSAFE BUILDING FUND	PARK & RECREATION	RAINY DAY FUND	CRIME PREVENTION / K-9	AVIATION ROTARY FUND
Cash and investments - beginning	\$ 71,998	\$ 41,710	\$ 798,543	\$ 5,157,543	\$ 12,755	\$ 46,275
Receipts:						
Taxes	-	-	948,275	-	-	-
Licenses and permits	3,300	-	-	-	-	-
Intergovernmental receipts	-	-	74,907	-	-	-
Charges for services	6,456	-	72,149	-	-	172,305
Fines and forfeits	2,595	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	408	718,440	200	7,781
Total receipts	12,351	-	1,095,739	718,440	200	180,086
Disbursements:						
Personal services	-	-	591,340	-	-	-
Supplies	11,601	-	51,338	-	-	104,323
Other services and charges	4,238	57	101,826	56,250	-	4,793
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	10,600	55,499	-	-	286
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	350,052	346,000	-	27,020
Total disbursements	15,839	10,657	1,150,055	402,250	-	136,422
Excess (deficiency) of receipts over disbursements	(3,488)	(10,657)	(54,316)	316,190	200	43,664
Cash and investments - ending	\$ 68,510	\$ 31,053	\$ 744,227	\$ 5,473,733	\$ 12,955	\$ 89,939

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

	CUMULATIVE CAPITAL IMPROVEMENT	CUMULATIVE CAPITAL DEVELOPMENT	PARK/NON-REVERTING CAPITAL IMP	POLICE PENSIONS	FIREMEN PENSIONS	RIVERBOAT WAGERING TAX REV SHR
Cash and investments - beginning	\$ 68,506	\$ 604,678	\$ 33,819	\$ 262,879	\$ 50,983	\$ 125,972
Receipts:						
Taxes	-	156,495	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	20,614	36,425	-	-	-	59,365
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	3,531	10,000	234,537	61,454	-
Total receipts	20,614	196,451	10,000	234,537	61,454	59,365
Disbursements:						
Personal services	-	-	-	230,049	61,360	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	100	100	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	8,250	190,751	-	-	-	65,138
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	8,250	190,751	-	230,149	61,460	65,138
Excess (deficiency) of receipts over disbursements	12,364	5,700	10,000	4,388	(6)	(5,773)
Cash and investments - ending	\$ 80,870	\$ 610,378	\$ 43,819	\$ 267,267	\$ 50,977	\$ 120,199

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

	HOOSIER OLD WHEELS GRANT	FEMA GRANT	HOHAM GRANT FUND	RIVER PARK SQUARE PH2 GRANT	TIF 5 WINONA TIF AREA	TIF 7 PRETZELS AIR TIF AREA	CITY MONETARY GIFT FUND
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,156
Receipts:							
Taxes	-	-	-	-	113,677	189,966	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	107,826	48,777	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	350,000	346,000	500,000	500,000	-	-	15,750
Total receipts	350,000	453,826	548,777	500,000	113,677	189,966	15,750
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	639
Other services and charges	46,669	3,533	32,086	39,962	1,250	-	18,295
Debt service - principal and interest	-	-	-	-	55,588	189,016	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	175,087	295,371	-	-	950	-
Total disbursements	46,669	178,620	327,457	39,962	56,838	189,966	18,934
Excess (deficiency) of receipts over disbursements	303,331	275,206	221,320	460,038	56,839	-	(3,184)
Cash and investments - ending	\$ 303,331	\$ 275,206	\$ 221,320	\$ 460,038	\$ 56,839	\$ -	\$ 30,972

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

	CITY DEVELOPMENT FUND	DEFERRAL AND DIVERSION FUND	DRUG FREE COMMUNITY FUND	COMMON CENTS FUND	PARK GIFT FUND	PARK DEPOSITS/CEMETERY DEPOSIT
Cash and investments - beginning	\$ 1,537,112	\$ (2,006)	\$ 4	\$ 120,152	\$ 26,490	\$ 2,400
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	20,300
Fines and forfeits	-	3,463	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	2,935	10,000	-	-	6,784	-
Total receipts	<u>2,935</u>	<u>13,463</u>	<u>-</u>	<u>-</u>	<u>6,784</u>	<u>20,300</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	1,480	-	-	9,639	-
Other services and charges	-	-	-	-	2,129	17,000
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	23,678	-	-	-	-	-
Total disbursements	<u>23,678</u>	<u>1,480</u>	<u>-</u>	<u>-</u>	<u>11,768</u>	<u>17,000</u>
Excess (deficiency) of receipts over disbursements	<u>(20,743)</u>	<u>11,983</u>	<u>-</u>	<u>-</u>	<u>(4,984)</u>	<u>3,300</u>
Cash and investments - ending	\$ 1,516,369	\$ 9,977	\$ 4	\$ 120,152	\$ 21,506	\$ 5,700

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

	FINANCIAL GUARANTEE FUND	RESTITUTION FUND	DARE	POLICE DEPT FED EQUITABLE SHAR	TIF PRINCIPAL & INTEREST FUND	TIF DEBT SERVICE RESERVE FUND	COMMUNITY IMPROVEMENT
Cash and investments - beginning	\$ 234,893	\$ 6,053	\$ 1,285	\$ 1,423	\$ 63,360	\$ 146,022	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	177,253	-	500	-	124,320	990	8,678
Total receipts	177,253	-	500	-	124,320	990	8,678
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	125,920	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	115,375	-	-	-	-	-	8,678
Total disbursements	115,375	-	-	-	125,920	-	8,678
Excess (deficiency) of receipts over disbursements	61,878	-	500	-	(1,600)	990	-
Cash and investments - ending	\$ 296,771	\$ 6,053	\$ 1,785	\$ 1,423	\$ 61,760	\$ 147,012	\$ -

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

	1993 TIF TAX MONEY	2000 TIF TAX MONEY	2005 TIF TAX MONEY	PLYMOUTH GREENWAYS TRAIL PROJ	CEMETERY TRUST	CEMETERY PERPETUAL CARE FUND	TENNIS COURT PROJECT FUND
Cash and investments - beginning	\$ 1,135,522	\$ 579,895	\$ 1,547,300	\$ 146,288	\$ 7,587	\$ 530,917	\$ 41,798
Receipts:							
Taxes	347,051	253,833	821,187	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	6,750	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	216,471	-	49	-	-
Total receipts	347,051	253,833	1,037,658	-	49	6,750	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	171	-	-
Other services and charges	345,549	3,037	253,893	-	-	-	-
Debt service - principal and interest	-	-	212,855	-	-	-	-
Capital outlay	51,927	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	555,000	624,320	-	-	-	-	-
Total disbursements	952,476	627,357	466,748	-	171	-	-
Excess (deficiency) of receipts over disbursements	(605,425)	(373,524)	570,910	-	(122)	6,750	-
Cash and investments - ending	\$ 530,097	\$ 206,371	\$ 2,118,210	\$ 146,288	\$ 7,465	\$ 537,667	\$ 41,798

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

	TIF 4 (2016 S			LOCAL RD/BRDG MATCH GRANT 2017	E LAPORTE ST. FOOTBRIDGE	MVH -	RESTRICTED
	GATEWAY/W DWNTWN	CEMETERY	PAYROLL				
Cash and investments - beginning	\$ 23,905	\$ 463,360	\$ 2,565	\$ 229,556	\$ 787,271	\$	\$ 203,811
Receipts:							
Taxes	13,607	173,773	-	-	-	-	210,455
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	15,232	-	-	76,931	-	-
Charges for services	-	165,788	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	3,217	4,089,563	-	-	-	-
Total receipts	13,607	358,010	4,089,563	-	76,931	-	210,455
Disbursements:							
Personal services	-	267,935	-	-	-	-	-
Supplies	-	23,829	-	-	-	-	-
Other services and charges	2,000	30,480	-	35,596	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	34,038	-	17,877	127,630	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	4,087,304	-	-	-	-
Total disbursements	2,000	356,282	4,087,304	53,473	127,630	-	-
Excess (deficiency) of receipts over disbursements	11,607	1,728	2,259	(53,473)	(50,699)	-	210,455
Cash and investments - ending	\$ 35,512	\$ 465,088	\$ 4,824	\$ 176,083	\$ 736,572	\$	\$ 414,266

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

	AMERICAN RESCUE PLAN ACT	AVIATION CORONAVRS RESPNS	AIP 023 REIMBURSEMENT	AIRPORT RESCUE GRANT FUND	REES THEATRE PROJECT GRANT	WATER OPERATING
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 190,574
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	1,126,831	13,000	119,494	32,000	464,173	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	2,315,108
Other receipts	-	-	-	-	-	139,139
Total receipts	1,126,831	13,000	119,494	32,000	464,173	2,454,247
Disbursements:						
Personal services	-	-	-	-	-	655,277
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	27,602
Debt service - principal and interest	-	-	-	-	-	4,870
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	764,221
Other disbursements	-	13,000	25,214	32,000	464,173	923,432
Total disbursements	-	13,000	25,214	32,000	464,173	2,375,402
Excess (deficiency) of receipts over disbursements	1,126,831	-	94,280	-	-	78,845
Cash and investments - ending	\$ 1,126,831	\$ -	\$ 94,280	\$ -	\$ -	\$ 269,419

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

	WATER CASH METER DEPOSITS	WATER CASH - DEPRECIATION	WATER CASH - BOND AND INTEREST	WATER DEBT SERVICE RESERVE	WASTEWATER CASH - SINKING	WASTEWATER CASH - PRETREATMENT
Cash and investments - beginning	\$ 225,782	\$ 2,695,982	\$ 120,973	\$ 349,518	\$ 970,827	\$ 153,477
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	53,742
Other receipts	44,880	524,701	235,395	913	1,110,616	484
Total receipts	44,880	524,701	235,395	913	1,110,616	54,226
Disbursements:						
Personal services	-	-	-	-	-	42,364
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	154,628	-	288,031	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	173,907	-	740,806	23,749
Other disbursements	20,806	156,292	-	-	-	-
Total disbursements	20,806	156,292	328,535	-	1,028,837	66,113
Excess (deficiency) of receipts over disbursements	24,074	368,409	(93,140)	913	81,779	(11,887)
Cash and investments - ending	\$ 249,856	\$ 3,064,391	\$ 27,833	\$ 350,431	\$ 1,052,606	\$ 141,590

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

	WASTEWATER OPERATING	WASTEWATER CASH - DEPRECIATION	STORMWATER OPERATING CASH	STORMWATER DEPRECIATION CASH	Totals
Cash and investments - beginning	\$ 238,755	\$ 4,497,103	\$ 303,091	\$ 18,958	\$ 33,200,391
Receipts:					
Taxes	-	-	-	-	7,835,792
Licenses and permits	-	-	-	-	106,003
Intergovernmental receipts	637	-	-	-	6,386,974
Charges for services	-	-	-	-	2,127,646
Fines and forfeits	-	-	-	-	9,218
Utility fees	3,231,675	-	430,844	-	6,031,369
Other receipts	180,686	244,322	-	-	10,157,886
Total receipts	3,412,998	244,322	430,844	-	32,654,888
Disbursements:					
Personal services	723,618	-	78,908	-	8,259,837
Supplies	-	-	-	-	845,159
Other services and charges	52,815	-	-	-	3,317,073
Debt service - principal and interest	-	-	-	-	1,030,908
Capital outlay	-	-	-	-	1,158,975
Utility operating expenses	1,014,691	-	48,431	-	2,765,805
Other disbursements	1,506,742	594,248	-	-	11,093,963
Total disbursements	3,297,866	594,248	127,339	-	28,471,720
Excess (deficiency) of receipts over disbursements	115,132	(349,926)	303,505	-	4,183,168
Cash and investments - ending	\$ 353,887	\$ 4,147,177	\$ 606,596	\$ 18,958	\$ 37,383,559

OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 76,776	\$ 628,606
Water Utility	2,347	63,883
Wastewater	6,374	87,636
Storm Water	<u>30</u>	<u>14,584</u>
Totals	<u>\$ 85,527</u>	<u>\$ 794,709</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Plymouth Redevelopment Authority Marshall County Health and Wellness	City Hall Renovations Project Aquatics Center	\$ 314,500 144,000	8/16/2017 7/6/2018	1/15/2027 6/30/2043
Totals		<u>\$ 458,500</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:	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.	\$ 735,000	\$ 122,720
Revenue bonds	Taxable Economic Development Revenue Bonds of 2019 (Pretzels, Inc. Project)	12,830,000	700,000
Revenue bonds	Taxable Economic Development Revenue Bonds, Series 2020 (Winona Project)	5,635,000	256,312
Revenue bonds	Taxable Economic Development Revenue Bonds of 2020 Series A for the Centennial Crossing Project	1,890,000	-
Revenue bonds	Taxable Economic Development Refunding Revenue Bonds, Series 2021	4,738,445	443,431
Revenue bonds	Taxable Economic Development Revenue Bonds of 2022, Series B (Centennial Crossing Project)	<u>1,010,000</u>	<u>18,790</u>
Total governmental activities		<u>26,838,445</u>	<u>1,541,253</u>
Water Utility:			
Revenue bonds	Pay the cost of certain additions extensions and improvements of the Waterworks	<u>4,460,000</u>	<u>332,610</u>
Wastewater:			
Revenue bonds	Sewage Works Refunding Revenue Bonds of 2015	1,405,000	256,825
Revenue bonds	Sewage Works Revenue Bonds of 2016	<u>9,710,000</u>	<u>769,425</u>
Total Wastewater		<u>11,115,000</u>	<u>1,026,250</u>
Totals		<u>\$ 42,413,445</u>	<u>\$ 2,900,113</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/>.