

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF UNION CITY

RANDOLPH COUNTY, INDIANA

January 1, 2021 to December 31, 2021



FILED
12/09/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Jeanette I. Walters	01-01-21 to 12-31-22
Mayor	Chad E. Spence	01-01-21 to 12-31-22
President of the Board of Public Works and Safety	Timothy L. Heuss	01-01-21 to 12-31-22
President Pro Tempore of the Common Council	Brandon Elmore Nathan Conklin Brandon Elmore	01-01-21 to 12-31-21 01-01-22 to 05-09-22 05-10-22 to 12-31-22
City Manager	Monte G. Poling Steve Shoemaker	01-01-21 to 12-31-21 01-01-22 to 12-31-22
City Court Judge	Honorable Linda D. Wilcox	01-01-21 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF UNION CITY, RANDOLPH 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 Union City (City), which comprises the financial position and results of operations as of and for the year ended December 31, 2021, and the related notes to the financial statement as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Management's Responsibilities for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

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


Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement 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 November 14, 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

November 14, 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 UNION CITY
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 12-31-21
	01-01-21	Receipts	Disbursements	
GENERAL FUND	\$ 1,269,186	\$ 2,601,569	\$ 2,190,754	\$ 1,680,001
MVH	215,710	387,798	391,537	211,971
LOCAL ROAD & STREET	101,938	22,254	13,750	110,442
MVH RESTRICTED	-	75,179	75,179	-
AMBULANCE-NON REVERTING	32,826	237,753	219,941	50,638
ANIMAL SHELTER/REGIST	349	-	-	349
LECEF	1,951	1,337	-	3,288
CLERK'S RECORD PERP.	10,686	2,253	-	12,939
PARK & RECREATION	260,066	36,917	190,989	105,994
RAINY DAY FUND	242,528	12,166	66,682	188,012
CEDIT	362,274	226,234	312,810	275,698
CCI	53,197	7,364	5,582	54,979
CCD	35,278	17,733	15,760	37,251
PARK NON REVERTING	28,449	16,845	11,204	34,090
RIVERBOAT FUND	74,732	21,206	14,966	80,972
POLICE PENSION	35,617	20,069	22,651	33,035
FIREMEN'S PENSION	69,782	24,824	24,466	70,140
Union City Court	4,895	70,887	68,221	7,561
LOIT PUBLIC SAFETY	77,945	223,928	245,551	56,322
CITY COURT CASH FUND	15,070	3,764	4,416	14,418
CEMETERY	62,452	50,595	34,137	78,910
LIFE & RESCUE ASSOCIATION	179	2,050	1,048	1,181
CEMETERY NON REVERTING	133,609	5,075	2,383	136,301
ARP Fund	-	388,329	90,000	298,329
ARTISAN PARK - NON REVERT	2,122	-	-	2,122
DOWNTOWN STREETScape GRANT FUND	-	73,500	73,500	-
VISION CORNER FUND	-	317,500	109,580	207,920
POLICE DONATIONS	604	4,075	4,073	606
FITNESS CENTER	27	-	-	27
RENTAL REGISTRATION AND INSPECTION FUND	1,186	30	-	1,216
UTILITIES	74,241	278,293	250,252	102,282
EMT TRAINING & FACILITIES	877	-	-	877
SCHOOL RESOURCE OFFICER FUND	5,011	34,077	40,595	(1,507)
LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	48,414	427,582	247,732	228,264
STORMWATER GRANT FUND	-	497,464	452,669	44,795
PATRONICITY FUND	1,092	-	-	1,092
HOUSING REHAB - LINE OF CREDIT	-	179,011	178,567	444
STORM WATER UTILITY OPERATING	15,325	58,147	19,779	53,693
PAYROLL - NET PAYROLL	-	1,285,679	1,285,679	-
PAYROLL - FEDERAL W/H	6	128,861	128,867	-
PAYROLL - SOCIAL SECURITY	(786)	127,448	126,662	-
PAYROLL - STATE W/H	4,477	57,893	57,251	5,119
PAYROLL - CAGIT W/H	2,666	38,467	37,715	3,418
PAYROLL - HEALTH INS.	2,680	34,860	37,540	-
PAYROLL - P&F INS ASSN	148	1,916	2,064	-
PAYROLL - DENTAL & VISION	865	10,985	11,850	-
PAYROLL - POLICE PEN '77	-	21,218	21,218	-
PAYROLL - AMERICAN FIDELI	5,601	37,261	39,183	3,679
PAYROLL - FIRE PEN '77	-	14,595	14,595	-
PAYROLL - P E R F	-	23,744	23,744	-
PAYROLL - MEDICARE	(99)	47,780	47,681	-
PAYROLL - DEFERRED COMP.	-	7,540	7,540	-
PAYROLL - PRE-PAID LEGAL	85	1,004	1,087	2
PAYROLL - TRANSFER FUNDS	-	8	-	8
SEWAGE - OPERATING FUND	110,677	1,367,302	1,360,456	117,523
SEWAGE - DEPRECIATION	1,320,650	255,781	-	1,576,431
SEWAGE- CSB DEBT RES	170,188	20,055	-	190,243
SEWAGE-CSB BOND & INT	247,742	244,006	327,831	163,917
WASTEWATER CONSTRUCTION FUND	-	10,656,564	10,656,564	-
WATER - OPERATING FUND	90,417	886,895	885,991	91,321
WATER - DEPRECIATION	214,718	89,250	-	303,968
WATER - METER FUND	119,008	26,471	18,377	127,102
WATER-BoNY DEBT RESERVE	24,556	3	-	24,559
WATER-BoNY BOND & INT	24,796	20,402	19,870	25,328
WATER - WATERTOWER REPLCM	171,791	27,750	15,000	184,541
Totals	\$ 5,747,804	\$ 21,759,546	\$ 20,505,539	\$ 7,001,811

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

CITY OF UNION CITY
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 UNION CITY
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 UNION CITY
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 UNION CITY
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 UNION CITY
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 UNION CITY
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 Deficit

The financial statement contains one fund with a deficit in cash. The fund with a deficit in cash is the School Resource Officer Fund in the amount of \$1,507. This is a result of the City paying the contractual costs of a School Resource Officer at the local school district prior to billing and receipt of the school's share of the costs as stated in the agreement.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF UNION CITY
 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	MVH RESTRICTED	AMBULANCE-NON REVERTING
Cash and investments - beginning	\$ 1,269,186	\$ 215,710	\$ 101,938	\$ -	\$ 32,826
Receipts:					
Taxes	1,203,332	246,381	-	-	-
Licenses and permits	21,781	-	-	-	-
Intergovernmental receipts	1,071,383	130,787	22,254	75,179	-
Charges for services	4,810	6,139	-	-	234,681
Fines and forfeits	19,328	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	280,935	4,491	-	-	3,072
Total receipts	2,601,569	387,798	22,254	75,179	237,753
Disbursements:					
Personal services	1,456,065	222,530	-	-	95,515
Supplies	51,633	60,871	-	-	40,793
Other services and charges	324,535	44,166	-	-	40,245
Debt service - principal and interest	-	-	-	-	-
Capital outlay	336,250	63,970	-	75,179	41,456
Utility operating expenses	-	-	-	-	-
Other disbursements	22,271	-	13,750	-	1,932
Total disbursements	2,190,754	391,537	13,750	75,179	219,941
Excess (deficiency) of receipts over disbursements	410,815	(3,739)	8,504	-	17,812
Cash and investments - ending	\$ 1,680,001	\$ 211,971	\$ 110,442	\$ -	\$ 50,638

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

	ANIMAL SHELTER/REGIST	LECEF	CLERK'S RECORD PERP.	PARK & RECREATION	RAINY DAY FUND
Cash and investments - beginning	\$ 349	\$ 1,951	\$ 10,686	\$ 260,066	\$ 242,528
Receipts:					
Taxes	-	-	-	27,049	-
Licenses and permits	-	430	-	-	-
Intergovernmental receipts	-	-	-	2,289	-
Charges for services	-	339	-	7,579	-
Fines and forfeits	-	440	2,253	-	-
Utility fees	-	-	-	-	-
Other receipts	-	128	-	-	12,166
Total receipts	-	1,337	2,253	36,917	12,166
Disbursements:					
Personal services	-	-	-	40,138	-
Supplies	-	-	-	29,815	-
Other services and charges	-	-	-	55,648	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	4,431	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	60,957	66,682
Total disbursements	-	-	-	190,989	66,682
Excess (deficiency) of receipts over disbursements	-	1,337	2,253	(154,072)	(54,516)
Cash and investments - ending	\$ 349	\$ 3,288	\$ 12,939	\$ 105,994	\$ 188,012

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

	CEDIT	CCI	CCD	PARK NON REVERTING	RIVERBOAT FUND
Cash and investments - beginning	\$ 362,274	\$ 53,197	\$ 35,278	\$ 28,449	\$ 74,732
Receipts:					
Taxes	-	-	16,350	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	226,199	7,364	1,383	-	21,206
Charges for services	-	-	-	16,845	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	35	-	-	-	-
Total receipts	<u>226,234</u>	<u>7,364</u>	<u>17,733</u>	<u>16,845</u>	<u>21,206</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	6,122	-
Other services and charges	-	3,499	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	13,107	2,083	15,760	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	299,703	-	-	5,082	14,966
Total disbursements	<u>312,810</u>	<u>5,582</u>	<u>15,760</u>	<u>11,204</u>	<u>14,966</u>
Excess (deficiency) of receipts over disbursements	<u>(86,576)</u>	<u>1,782</u>	<u>1,973</u>	<u>5,641</u>	<u>6,240</u>
Cash and investments - ending	<u>\$ 275,698</u>	<u>\$ 54,979</u>	<u>\$ 37,251</u>	<u>\$ 34,090</u>	<u>\$ 80,972</u>

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

	POLICE PENSION	FIREMEN'S PENSION	Union City Court	LOIT PUBLIC SAFETY	CITY COURT CASH FUND
Cash and investments - beginning	\$ 35,617	\$ 69,782	\$ 4,895	\$ 77,945	\$ 15,070
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	218,838	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	70,887	-	3,764
Utility fees	-	-	-	-	-
Other receipts	20,069	24,824	-	5,090	-
Total receipts	20,069	24,824	70,887	223,928	3,764
Disbursements:					
Personal services	2,379	-	-	52,701	-
Supplies	-	-	-	15,478	-
Other services and charges	20,272	24,466	-	24,570	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	63,757	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	68,221	89,045	4,416
Total disbursements	22,651	24,466	68,221	245,551	4,416
Excess (deficiency) of receipts over disbursements	(2,582)	358	2,666	(21,623)	(652)
Cash and investments - ending	\$ 33,035	\$ 70,140	\$ 7,561	\$ 56,322	\$ 14,418

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

	CEMETERY	LIFE & RESCUE ASSOCIATION	CEMETERY NON REVERTING	ARP Fund	ARTISAN PARK - NON REVERT
Cash and investments - beginning	\$ 62,452	\$ 179	\$ 133,609	\$ -	\$ 2,122
Receipts:					
Taxes	32,173	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	2,722	-	-	388,329	-
Charges for services	15,600	-	5,075	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	100	2,050	-	-	-
Total receipts	<u>50,595</u>	<u>2,050</u>	<u>5,075</u>	<u>388,329</u>	<u>-</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	99	-	-	-	-
Other services and charges	31,512	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	2,526	1,048	2,383	90,000	-
Total disbursements	<u>34,137</u>	<u>1,048</u>	<u>2,383</u>	<u>90,000</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>16,458</u>	<u>1,002</u>	<u>2,692</u>	<u>298,329</u>	<u>-</u>
Cash and investments - ending	<u>\$ 78,910</u>	<u>\$ 1,181</u>	<u>\$ 136,301</u>	<u>\$ 298,329</u>	<u>\$ 2,122</u>

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

	DOWNTOWN STREETSCAPE GRANT FUND	VISION CORNER FUND	POLICE DONATIONS	FITNESS CENTER	RENTAL REGISTRATION AND INSPECTION FUND
Cash and investments - beginning	\$ -	\$ -	\$ 604	\$ 27	\$ 1,186
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	73,500	317,500	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	4,075	-	30
Total receipts	<u>73,500</u>	<u>317,500</u>	<u>4,075</u>	<u>-</u>	<u>30</u>
Disbursements:					
Personal services	-	-	4,073	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	73,500	109,580	-	-	-
Total disbursements	<u>73,500</u>	<u>109,580</u>	<u>4,073</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>207,920</u>	<u>2</u>	<u>-</u>	<u>30</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 207,920</u>	<u>\$ 606</u>	<u>\$ 27</u>	<u>\$ 1,216</u>

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

	UTILITIES	EMT TRAINING & FACILITIES	SCHOOL RESOURCE OFFICER FUND	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	STORMWATER GRANT FUND
Cash and investments - beginning	\$ 74,241	\$ 877	\$ 5,011	\$ 48,414	\$ -
Receipts:					
Taxes	75,120	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	6,356	-	-	-	497,464
Charges for services	196,817	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	34,077	427,582	-
Total receipts	<u>278,293</u>	<u>-</u>	<u>34,077</u>	<u>427,582</u>	<u>497,464</u>
Disbursements:					
Personal services	-	-	37,590	-	-
Supplies	-	-	1,758	-	-
Other services and charges	250,252	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	1,247	247,732	452,669
Total disbursements	<u>250,252</u>	<u>-</u>	<u>40,595</u>	<u>247,732</u>	<u>452,669</u>
Excess (deficiency) of receipts over disbursements	<u>28,041</u>	<u>-</u>	<u>(6,518)</u>	<u>179,850</u>	<u>44,795</u>
Cash and investments - ending	<u>\$ 102,282</u>	<u>\$ 877</u>	<u>\$ (1,507)</u>	<u>\$ 228,264</u>	<u>\$ 44,795</u>

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

	PATRONCITY FUND	HOUSING REHAB - LINE OF CREDIT	STORM WATER UTILITY OPERATING	PAYROLL - NET PAYROLL	PAYROLL - FEDERAL W/H
Cash and investments - beginning	\$ 1,092	\$ -	\$ 15,325	\$ -	\$ 6
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	58,147	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	179,011	-	1,285,679	128,861
Total receipts	-	179,011	58,147	1,285,679	128,861
Disbursements:					
Personal services	-	-	-	1,285,679	-
Supplies	-	-	-	-	-
Other services and charges	-	-	10,956	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	8,823	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	178,567	-	-	128,867
Total disbursements	-	178,567	19,779	1,285,679	128,867
Excess (deficiency) of receipts over disbursements	-	444	38,368	-	(6)
Cash and investments - ending	\$ 1,092	\$ 444	\$ 53,693	\$ -	\$ -

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

	PAYROLL - SOCIAL SECURITY	PAYROLL - STATE W/H	PAYROLL - CAGIT W/H	PAYROLL - HEALTH INS.	PAYROLL - P&F INS ASSN
Cash and investments - beginning	\$ (786)	\$ 4,477	\$ 2,666	\$ 2,680	\$ 148
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	127,448	57,893	38,467	34,860	1,916
Total receipts	127,448	57,893	38,467	34,860	1,916
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	126,662	57,251	37,715	37,540	2,064
Total disbursements	126,662	57,251	37,715	37,540	2,064
Excess (deficiency) of receipts over disbursements	786	642	752	(2,680)	(148)
Cash and investments - ending	\$ -	\$ 5,119	\$ 3,418	\$ -	\$ -

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

	PAYROLL - DENTAL & VISION	PAYROLL - POLICE PEN '77	PAYROLL - AMERICAN FIDELI	PAYROLL - FIRE PEN '77	PAYROLL - P E R F
Cash and investments - beginning	\$ 865	\$ -	\$ 5,601	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	10,985	21,218	37,261	14,595	23,744
Total receipts	10,985	21,218	37,261	14,595	23,744
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	11,850	21,218	39,183	14,595	23,744
Total disbursements	11,850	21,218	39,183	14,595	23,744
Excess (deficiency) of receipts over disbursements	(865)	-	(1,922)	-	-
Cash and investments - ending	\$ -	\$ -	\$ 3,679	\$ -	\$ -

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

	PAYROLL - MEDICARE	PAYROLL - DEFERRED COMP.	PAYROLL - PRE-PAID LEGAL	PAYROLL - TRANSFER FUNDS
Cash and investments - beginning	\$ (99)	\$ -	\$ 85	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	47,780	7,540	1,004	8
Total receipts	47,780	7,540	1,004	8
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	47,681	7,540	1,087	-
Total disbursements	47,681	7,540	1,087	-
Excess (deficiency) of receipts over disbursements	99	-	(83)	8
Cash and investments - ending	\$ -	\$ -	\$ 2	\$ 8

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

	SEWAGE - OPERATING FUND	SEWAGE - DEPRECIATION	SEWAGE- CSB DEBT RES	SEWAGE-CSB BOND & INT
Cash and investments - beginning	\$ 110,677	\$ 1,320,650	\$ 170,188	\$ 247,742
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	1,234,618	-	-	-
Other receipts	132,684	255,781	20,055	244,006
Total receipts	<u>1,367,302</u>	<u>255,781</u>	<u>20,055</u>	<u>244,006</u>
Disbursements:				
Personal services	222,943	-	-	-
Supplies	-	-	-	-
Other services and charges	14,570	-	-	-
Debt service - principal and interest	263,991	-	-	327,831
Capital outlay	39,493	-	-	-
Utility operating expenses	433,498	-	-	-
Other disbursements	385,961	-	-	-
Total disbursements	<u>1,360,456</u>	<u>-</u>	<u>-</u>	<u>327,831</u>
Excess (deficiency) of receipts over disbursements	<u>6,846</u>	<u>255,781</u>	<u>20,055</u>	<u>(83,825)</u>
Cash and investments - ending	<u>\$ 117,523</u>	<u>\$ 1,576,431</u>	<u>\$ 190,243</u>	<u>\$ 163,917</u>

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

	WASTEWATER CONSTRUCTION FUND	WATER - OPERATING FUND	WATER - DEPRECIATION	WATER - METER FUND
Cash and investments - beginning	\$ -	\$ 90,417	\$ 214,718	\$ 119,008
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	886,825	-	26,471
Other receipts	10,656,564	70	89,250	-
Total receipts	10,656,564	886,895	89,250	26,471
Disbursements:				
Personal services	-	212,470	-	-
Supplies	-	-	-	-
Other services and charges	-	14,551	-	-
Debt service - principal and interest	-	20,400	-	-
Capital outlay	10,656,564	26,021	-	-
Utility operating expenses	-	329,297	-	18,377
Other disbursements	-	283,252	-	-
Total disbursements	10,656,564	885,991	-	18,377
Excess (deficiency) of receipts over disbursements	-	904	89,250	8,094
Cash and investments - ending	\$ -	\$ 91,321	\$ 303,968	\$ 127,102

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

	WATER-BoNY DEBT RESERVE	WATER-BoNY BOND & INT	WATER - WATERTOWER REPLCM	Totals
Cash and investments - beginning	\$ 24,556	\$ 24,796	\$ 171,791	\$ 5,747,804
Receipts:				
Taxes	-	-	-	1,600,405
Licenses and permits	-	-	-	22,211
Intergovernmental receipts	-	-	-	3,062,753
Charges for services	-	-	-	546,032
Fines and forfeits	-	-	-	96,672
Utility fees	-	-	-	2,147,914
Other receipts	3	20,402	27,750	14,283,559
Total receipts	3	20,402	27,750	21,759,546
Disbursements:				
Personal services	-	-	-	3,632,083
Supplies	-	-	-	206,569
Other services and charges	-	-	-	859,242
Debt service - principal and interest	-	19,870	-	632,092
Capital outlay	-	-	15,000	11,361,894
Utility operating expenses	-	-	-	781,172
Other disbursements	-	-	-	3,032,487
Total disbursements	-	19,870	15,000	20,505,539
Excess (deficiency) of receipts over disbursements	3	532	12,750	1,254,007
Cash and investments - ending	\$ 24,559	\$ 25,328	\$ 184,541	\$ 7,001,811

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OTHER INFORMATION

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 62,357	\$ 24,361
Wastewater	14,720	143,614
Water	5,364	67,094
Totals	\$ 82,441	\$ 235,069

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
First Capital Equipment Leasing Corp	2021 Chevrolet Tahoe (2)	\$ 18,167	1/1/2022	10/1/2025
First Capital Equipment Leasing Corp	2018 Ford Police Interceptors (2)	<u>18,628</u>	1/5/2018	10/5/2022
Total governmental activities		<u>36,795</u>		
Total of annual lease payments		<u>\$ 36,795</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Notes and Loans Payable	2019 Fire Truck Purchase	\$ 162,356	\$ 10,078
Wastewater:			
Revenue bonds	Wastewater Plant Project	<u>8,314,000</u>	<u>164,000</u>
Water:			
Revenue bonds	2009 Water Filter Replacement	<u>137,000</u>	<u>15,000</u>
Totals		<u>\$ 8,613,356</u>	<u>\$ 189,078</u>

CITY OF UNION CITY
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2021

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 950,901
Infrastructure	2,075,597
Buildings	1,743,329
Improvements other than buildings	759,034
Machinery, equipment, and vehicles	<u>2,870,125</u>
Total governmental activities	<u>8,398,986</u>
Wastewater:	
Land	60,335
Infrastructure	12,106,618
Buildings	1,338,138
Improvements other than buildings	8,862,762
Machinery, equipment, and vehicles	4,599,992
Construction in progress	<u>9,300,175</u>
Total Wastewater	<u>36,268,020</u>
Water:	
Land	132,712
Infrastructure	1,577,490
Buildings	602,845
Improvements other than buildings	1,896,261
Machinery, equipment, and vehicles	2,212,009
Construction in progress	<u>13,500</u>
Total Water	<u>6,434,817</u>
Total capital assets	<u>\$ 51,101,823</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/>.