

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF ELKHART

ELKHART COUNTY, INDIANA

January 1, 2021 to December 31, 2021



**FILED**

12/21/2022



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
City Controller	Jamie Arce	01-01-21 to 12-31-22
Mayor	Rod Roberson	01-01-21 to 12-31-22
President of the Board of Public Works	Michael C. Machlan	01-01-21 to 12-31-22
President of the Common Council	H. Brent Curry Arvis Dawson	01-01-21 to 12-31-21 01-01-22 to 12-31-22
Clerk of the City Court	Debra Barrett	01-01-21 to 12-31-22



## INDEPENDENT AUDITOR'S REPORT

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

#### ***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

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

#### ***Opinion on Regulatory Basis of Accounting***

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

#### ***Basis for Adverse and Unmodified Opinions***

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Management's Responsibilities for the Financial Statement***

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

***Auditor's Responsibilities for the Audit of the Financial Statement***

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

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**Required Supplementary Information**

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining Schedule of Receipts, Disbursements, 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 29, 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 29, 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 ELKHART  
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	\$ 41,465,562	\$ 53,852,722	\$ 50,563,981	\$ 44,754,303
Motor Vehicle Highway	1,812,922	7,383,424	6,636,526	2,559,820
Local Road & Street	928,574	947,114	949,999	925,689
Motor Vehicle Highway - Restricted	313	1,068,720	688,727	380,306
Aviation	443,616	1,319,201	1,016,124	746,693
Parking Enforcement	216,717	3,392	-	220,109
Lerner Concessions	1,098	-	-	1,098
Community Development Block Grant (CDBG)	(52,341)	1,511,513	1,675,751	(216,579)
Law Enforcement Education	152,641	77,581	31,195	199,027
Record Perpetuation	76,132	30,776	28,654	78,254
Unsafe Building	403,213	317,989	88,491	632,711
E-911	22,578	129,242	82,867	68,953
Park & Recreation	2,523,323	2,734,471	1,757,868	3,499,926
Rainy Day Fund	9,905,772	369,590	-	10,275,362
Major Moves Construction	4,801,068	249,709	11,522	5,039,255
Cumulative Capital Development	603,847	1,261,904	1,358,772	506,979
Cumulative Sewer	548,374	304,366	178,532	674,208
Cumulative Fire Equipment & Police	1,614,239	1,229,375	566,074	2,277,540
EDIT	8,062,712	5,320,732	9,276,345	4,107,099
Cumulative Capital Improvement	333,176	110,118	155,000	288,294
Central Garage	1,034,876	2,372,360	2,026,457	1,380,779
Police Pension	1,370,442	2,298,708	2,204,099	1,465,051
Fire Pension	2,410,224	3,109,386	2,865,330	2,654,280
CARES Provider Relief	38,301	-	38,300	1
County Court Fees	10,238	177,657	182,134	5,761
LIT - Public Safety	3,236,067	5,306,073	6,235,277	2,306,863
Sales Tax	1,154	17,776	16,668	2,262
Disaster Relief	62,438	-	1,225	61,213
Lerner Theatre Box Office	224,885	1,595,487	1,025,202	795,170
COVID-19 Grant - CARES	361,410	109,345	470,755	-
COVID-19 Grant - Aviation	-	92,000	-	92,000
COVID-19 Grant - CDBG	2,006	316,233	318,239	-
DOJ COVID-19 Grant - Pd	-	203,341	169,472	33,869
COVID-19 Emergency Response	23,336	21,088	23,336	21,088
Economic Development Revolving Loan Fund	-	5,000,000	5,000,000	-
ARP Grant	-	9,021,180	46,159	8,975,021
Shuttered Venue Op Grant	-	861,843	335,801	526,042
Flood Relief - CDBG	-	107,046	108,134	(1,088)
Elkhart City Court Regular Account	31,184	-	31,184	-
Elkhart City Court Odyssey Account	94,284	1,373,141	1,090,367	377,058
Aviation Donation	1,406	-	500	906
Safety Champions Donation	142	-	-	142
Bayer Corp Donation	1,127	-	-	1,127
Civil Rights Donation	692	-	-	692
Community Violence PJT Donation	176	-	-	176
Park Grants	4,425	-	-	4,425
Probation Users Fee	173,228	132,900	48,096	258,032
Theft Program	176,457	20,592	2,620	194,429
Human Relations Grant	39,759	107,100	55,821	91,038
Flex Spending	123,740	232,870	267,831	88,779
Cemetery	250,970	919,606	764,065	406,511
High Dive Park Grant	19,644	-	-	19,644
State Grant IDEM Small Mentor	61,013	-	-	61,013
NYC Rail Road Museum - Concessions	39,285	12,400	20,851	30,834
Tax Abatement	501,019	67,004	-	568,023
DUE/OWI Grant	26,102	1,253	-	27,355
Environmental Center	145,325	193,000	239,097	99,228
Greater Elkhart Fund	506,940	109,704	-	616,644
License Examination	37,167	7,200	12,010	32,357
Mausoleum Operations	53,623	16,885	9,668	60,840
NYC Rail Road Museum	145,217	155,774	115,518	185,473
Lerner Theatre	88,885	1,262,104	882,429	468,560
Redevelopment	35,133	-	31,037	4,096
UMPTA	11,167	-	-	11,167
Tolson Drug Elimination	35	-	-	35
FACT (Fatal Accident Crash Team)	196	-	-	196
Park Program	810,449	252,055	192,412	870,092
BCCE/Seat Belt	32,722	4,399	-	37,121
State Grant - St Joe River	17,292	-	-	17,292
Community Development Rehab/Revolving Loan	246,291	158,572	16,632	388,231
Community Development Business Loan Grant	279,834	37,120	14,170	302,784
DEA Asset Sharing	23,357	22,530	28,740	17,147
Noise Ordinance	72,857	9,367	54,001	28,223
Stu Statler Crime Fund	60,936	-	-	60,936
Animal Control Ordinance	80,349	111,214	126,500	65,063
Riverboat Fund	938,491	301,462	396,000	843,953
LOIT Special Distribution	1,883,908	45,570	51,301	1,878,177
Local Road & Bridge Matching Grant (CCMG)	370,868	903,950	508,428	766,390
Park Bond 2009 Reserve	283,295	-	-	283,295
Park Bond 2009 Allocation	461,958	646,529	363,479	745,008
Park Bond Anticipation Note	4,986	-	-	4,986
River Walk Commons	1,760	-	-	1,760
Horizon Fund	312,546	-	-	312,546
Elkhart Capital Outlay	18,169,568	4,159,707	5,876,363	16,452,912
Urban Wood Program	3,329	678	1,186	2,821
Curb & Gutter - Bond Deposit	58,061	22,000	20,400	59,661
Lerner Capital	115,711	-	-	115,711
Aviation Federal Grant	62,300	958,267	931,482	89,085
Downtown Development	8,177	-	-	8,177
Highway Improvement	94,864	-	-	94,864
Park Capital	6,524	-	-	6,524

CITY OF ELKHART  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2021

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21
TIF Reserve Downtown Fund	1,043,563	-	-	1,043,563
TIF Downtown Allocation	2,069,228	2,844,348	1,508,062	3,405,514
TIF Allocation - Pierre Moran	-	135,301	135,301	-
TIF Downtown - Capital	263,204	-	186,602	76,602
TIF Southwest - Allocation	-	1,034,576	1,034,576	-
TIF Aeroplex - Allocation	785,700	275,666	4,146	1,057,220
TIF Allocation Sterling East	-	348,772	348,772	-
TIF Cassopolis Street - Allocation	9,005,858	3,353,881	1,157,780	11,201,959
TIF Bayer / Tech Park - Allocation	648,431	193,032	35,546	805,917
TIF South Main Gateway - Allocation	-	362,554	362,554	-
TIF Consolidated - Allocation	5,949,279	1,915,035	1,669,685	6,194,629
TIF Foundry Construction	171	-	171	-
Group Insurance	2,897,940	7,636,473	7,899,641	2,634,772
Department Of Homeland Security	58	-	-	58
Police Grant Fund	47,332	8,758	-	56,090
Insurance Aviation	2,952	-	-	2,952
Insurance Fire Department	21,467	365	-	21,832
Insurance Police Department	38,932	6	-	38,938
Insurance Public Works	61,476	28,102	27,306	62,272
Insurance Motor Vehicle	32,844	8,384	23,590	17,638
Insurance Cemetery	100	-	-	100
Insurance Park & Recreation	54,303	-	-	54,303
Insurance Building & Grounds	7,072	1,407	2,101	6,378
Insurance Escrow	29,000	-	-	29,000
Insurance Central Garage	67,036	122,322	112,977	76,381
Insurance Sewer	14,677	-	-	14,677
Pension Trust Fund	1,615,107	7,439,043	7,090,357	1,963,793
HRA Group Insurance Fund	488,793	-	-	488,793
Liability Insurance Trust	4,077,351	1,837,991	1,881,021	4,034,321
Cemetery Perpetual Care	86,228	8,465	7,750	86,943
Mausoleum Perpetual Care	112,489	3,969	57,926	58,532
Prairie St Cemetery Perpetual Care	75,657	-	-	75,657
General Donation	10,077	-	-	10,077
Mayor's Donation	8,454	100,500	43,381	65,573
Food Drive Donation	4,453	-	-	4,453
Fire Educational Donation	1,638	-	-	1,638
Fire Donation Fund	7,400	10,000	534	16,866
Ambulance Escrow Donation	10,035	-	-	10,035
Survive Alive Donation	1,127	2,594	2,147	1,574
Historic Preservation Donation	5,380	-	-	5,380
Building Donation	251	-	-	251
General Downtown Donation	1,253	-	-	1,253
River Walk Commons Donation	2,875	-	-	2,875
Police Donation	33,724	1,545	2,174	33,095
Intersection Donation	650	-	-	650
Beardsley Memorial Donation	4,537	-	-	4,537
Tolson Youth Donation	7,562	-	-	7,562
Communication Donation	10	2,198	2,198	10
EMS Donation	1,783	-	-	1,783
Tree Planting Donation	679	-	-	679
NY Central Rail Road Museum Donation	11,254	2,599	3,377	10,476
Cemetery Donation	41,766	-	-	41,766
Parks Donation	101,540	26,997	4,802	123,735
Lerner Theater Donation	19,761	4,190	-	23,951
Rail Road Overpass	927,925	-	-	927,925
Rail Road Safety Bld Indiana	76,830	-	-	76,830
Elco Theatre Bld Indiana	17,274	-	-	17,274
Tolson Center Improvement	45,226	-	-	45,226
Tolson Scholarship	2,221	-	-	2,221
Environmental Center - Education	49,300	4,723	11,259	42,764
Dess Donation Fund	374	-	-	374
Public Works Donation	3,459	-	250	3,209
Neighborhood Stabilization	817	-	-	817
Neighborhood Stabilization - 3	309	-	-	309
Indiana Housing & Community Development	608	-	-	608
Stormwater	1,950,231	1,000,648	539,189	2,411,690
Stormwater Capital	70,683	-	11,437	59,246
SRF Construction Fund	-	32,196,655	1,114,789	31,081,866
Wastewater Treatment Plant - Operating	1,347,618	6,836,440	6,413,579	1,770,479
Wastewater Treatment Plant - Bond & Interest	677,931	2,512,665	2,317,938	872,658
Sewer Replacement	2,225,345	7,031,231	4,505,624	4,750,952
Sewer Bond Sinking Fund	2,230,782	75,616	-	2,306,398
Combined Sewer Overflows - L-T Control Plan Fund	975	-	-	975
Sewer Insurance Fund	9,433	406,833	392,517	23,749
Waste Water Treatment Plant - Trunk Line Extension	545,726	269,990	302,533	513,183
Sewer Guarantee Deposits	79,838	30,135	14,196	95,777
Wastewater Treatment Plant - Revenue Fund	4,585,423	12,581,598	15,541,174	1,625,847
Water Revenue	1,984,647	7,911,466	8,683,688	1,212,425
Water Operating	1,103,178	5,597,843	5,778,589	922,432
Water Depreciation	1,736,780	2,220,000	1,805,768	2,151,012
Water Guarantee Deposit	155,634	85,539	33,386	207,787
Water Tank Maintenance	1,195,565	-	59,640	1,135,925
Water Main Extension	321,599	410,747	-	732,346
Aquatic Fisheries Fund	111,650	176,750	148,016	140,384
Totals	\$ 160,837,525	\$ 228,134,367	\$ 179,563,253	\$ 209,408,639

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

CITY OF ELKHART  
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, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the City.

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

CITY OF ELKHART  
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.

*Penalties.* Amounts received from late payment fees.

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

**E. Disbursements**

Disbursements are presented in the aggregate on the face of the financial 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 ELKHART  
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 ELKHART  
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 ELKHART  
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 ELKHART  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Funding Policy*

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

*On Behalf Payments*

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

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

*Plan Description*

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

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

*Financial Report*

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

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

*Contributions*

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

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is the result of a reimbursable grant included in the fund. The reimbursements for expenditures made by the City were not received by December 31, 2021.

CITY OF ELKHART  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 8. American Rescue Plan Act of 2021**

The City received notification of funding from the American Rescue Plan Act of 2021 (ARPA). The total amount allotted to the City is \$18,042,360. The City received one-half distribution of the ARPA funding in the amount of \$9,021,180 on May 19, 2021, and the second-half on June 6, 2022. The funds are held in a separate fund. A plan on how the City will use the ARPA funds will be prepared and approved by the Common Council. The plan will consist of project based individualized requests for funding that will be approved by the Common Council utilizing the additional appropriation process.

**Note 9. Subsequent Events**

On March 8, 2022, the Common Council adopted Ordinance 5893 appropriating \$1,000,000 of American Fiscal Recovery Act Funds Provision of Government Services - HVAC for the Lerner Theatre.

On March 22, 2022, the Common Council adopted ordinance 5894 appropriating \$4,200,000 of Economic Development Income Tax (EDIT) funds for design and related professional services for the Elkhart Police Department new public safety center.

On March 22, 2022, the Common Council adopted ordinance 5895 appropriating \$1,000,000 of EDIT for land acquisition for the Elkhart Police Department new public safety center.

On May 17, 2022, the Common Council adopted ordinance 5907 appropriating \$600,000 from the Cumulative Capital Fire Equipment Fund for the purchase of a new fire engine.

On June 7, 2022, the Common Council adopted ordinance 5916 appropriating \$415,000 of American Rescue Plan Funds Provision of Government Services for the purchase of a new ambulance for the Elkhart Fire Department.

**Note 10. Other Postemployment Benefits**

The City provides health and dental insurance benefits to eligible retirees and their spouses. These benefits pose a liability to the City for this year and in future years. Information regarding these benefits can be obtained by contacting the City.

**Note 11. Tolson Center**

On December 23, 2021, the City transferred real estate (Tolson Center), to Tolson Center, Inc., an Indiana not-for-profit corporation. A lease agreement between the Tolson Center, Inc. and the City of Elkhart Building Corporation was entered into with an additional sub-lease between the City of Elkhart Building Corporation and the City of Elkhart Redevelopment Commission. The lease has a 10-year term and annual lease payment amount of \$700,000. Additionally, the City provided Tolson Center, Inc. a \$5,000,000 forgivable loan for a reconstruction project which would promote significant opportunities for the gainful employment of the City's residents in conjunction with completion of the Project.

REQUIRED SUPPLEMENTARY INFORMATION

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

	General	Motor Vehicle Highway	Local Road & Street	Motor Vehicle Highway - Restricted	Aviation	Parking Enforcement	Lerner Concessions	Community Development Block Grant (CDBG)	Law Enforcement Education
Cash and investments - beginning	\$41,465,562	\$1,812,922	\$928,574	\$ 313	\$ 443,616	\$ 216,717	\$ 1,098	\$ (52,341)	\$ 152,641
Receipts:									
Taxes	32,413,331	4,911,123	-	-	986,442	-	-	-	-
Licenses and permits	721,103	-	-	-	-	-	-	-	17,095
Intergovernmental receipts	19,628,262	2,429,010	947,114	1,068,720	56,869	-	-	1,479,585	-
Charges for services	18,836	4,968	-	-	275,794	-	-	-	55,247
Fines and forfeits	147,153	-	-	-	-	3,392	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	924,037	38,323	-	-	96	-	-	31,928	5,239
Total receipts	53,852,722	7,383,424	947,114	1,068,720	1,319,201	3,392	-	1,511,513	77,581
Disbursements:									
Personal services	34,810,723	3,817,660	-	-	704,516	-	-	36,462	-
Supplies	2,008,977	1,384,084	949,999	688,727	52,852	-	-	-	-
Other services and charges	8,115,331	406,815	-	-	166,891	-	-	1,639,289	31,195
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	1,483,835	1,027,967	-	-	85,901	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	4,145,115	-	-	-	5,964	-	-	-	-
Total disbursements	50,563,981	6,636,526	949,999	688,727	1,016,124	-	-	1,675,751	31,195
Excess (deficiency) of receipts over (under) disbursements	3,288,741	746,898	(2,885)	379,993	303,077	3,392	-	(164,238)	46,386
Cash and investments - ending	\$44,754,303	\$2,559,820	\$925,689	\$ 380,306	\$ 746,693	\$ 220,109	\$ 1,098	\$ (216,579)	\$ 199,027

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

	Record Perpetuation	Unsafe Building	E-911	Park & Recreation	Rainy Day Fund	Major Moves Construction	Cumulative Capital Development	Cumulative Sewer	Cumulative Fire Equipment & Police
Cash and investments - beginning	\$ 76,132	\$ 403,213	\$ 22,578	\$ 2,523,323	\$ 9,905,772	\$ 4,801,068	\$ 603,847	\$ 548,374	\$ 1,614,239
Receipts:									
Taxes	-	-	-	2,302,839	-	-	1,018,911	291,714	69,468
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	132,784	-	-	62,864	12,652	3,997
Charges for services	-	-	79,242	217,176	366,822	-	-	-	1,155,910
Fines and forfeits	30,776	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	317,989	50,000	81,672	2,768	249,709	180,129	-	-
Total receipts	30,776	317,989	129,242	2,734,471	369,590	249,709	1,261,904	304,366	1,229,375
Disbursements:									
Personal services	-	-	-	1,160,646	-	-	499,154	-	-
Supplies	6,251	-	-	67,815	-	-	1,033	-	-
Other services and charges	20,154	88,491	82,867	429,190	-	-	661,272	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	2,249	-	-	89,412	-	-	197,313	178,532	482,253
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	10,805	-	11,522	-	-	83,821
Total disbursements	28,654	88,491	82,867	1,757,868	-	11,522	1,358,772	178,532	566,074
Excess (deficiency) of receipts over (under) disbursements	2,122	229,498	46,375	976,603	369,590	238,187	(96,868)	125,834	663,301
Cash and investments - ending	\$ 78,254	\$ 632,711	\$ 68,953	\$ 3,499,926	\$ 10,275,362	\$ 5,039,255	\$ 506,979	\$ 674,208	\$ 2,277,540

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

	EDIT	Cumulative Capital Improvement	Central Garage	Police Pension	Fire Pension	CARES Provider Relief	County Court Fees	LIT - Public Safety	Sales Tax
Cash and investments - beginning	\$ 8,062,712	\$ 333,176	\$ 1,034,876	\$ 1,370,442	\$ 2,410,224	\$ 38,301	\$ 10,238	\$ 3,236,067	\$ 1,154
Receipts:									
Taxes	-	-	2,016,881	-	-	-	-	-	17,776
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	5,296,771	104,680	116,269	2,298,428	3,109,386	-	-	5,306,073	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	177,657	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	23,961	5,438	239,210	280	-	-	-	-	-
Total receipts	5,320,732	110,118	2,372,360	2,298,708	3,109,386	-	177,657	5,306,073	17,776
Disbursements:									
Personal services	-	-	1,172,448	346	-	-	-	5,447,824	-
Supplies	-	155,000	613,814	12,470	17,255	-	-	-	-
Other services and charges	2,930,689	-	240,195	2,191,283	2,848,075	-	182,134	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	656	-	-	-	-	38,300	-	787,453	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	6,345,000	-	-	-	-	-	-	-	16,668
Total disbursements	9,276,345	155,000	2,026,457	2,204,099	2,865,330	38,300	182,134	6,235,277	16,668
Excess (deficiency) of receipts over (under) disbursements	(3,955,613)	(44,882)	345,903	94,609	244,056	(38,300)	(4,477)	(929,204)	1,108
Cash and investments - ending	\$ 4,107,099	\$ 288,294	\$ 1,380,779	\$ 1,465,051	\$ 2,654,280	\$ 1	\$ 5,761	\$ 2,306,863	\$ 2,262

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

	Disaster Relief	Lerner Theatre Box Office	COVID-19 Grant CARES	COVID-19 Grant Aviation	COVID-19 Grant CDBG	DOJ COVID-19 Grant Pd	COVID-19 Emergency Response	Economic Development Revolving Loan Fund	ARP Grant
Cash and investments - beginning	\$ 62,438	\$ 224,885	\$ 361,410	\$ -	\$ 2,006	\$ -	\$ 23,336	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	109,345	92,000	316,233	203,341	21,088	-	9,021,180
Charges for services	-	1,530,485	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	65,002	-	-	-	-	-	5,000,000	-
<b>Total receipts</b>	<b>-</b>	<b>1,595,487</b>	<b>109,345</b>	<b>92,000</b>	<b>316,233</b>	<b>203,341</b>	<b>21,088</b>	<b>5,000,000</b>	<b>9,021,180</b>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	1,225	-	339,380	-	-	169,472	-	-	-
Other services and charges	-	974,652	131,375	-	318,239	-	23,336	-	46,159
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	50,550	-	-	-	-	-	5,000,000	-
<b>Total disbursements</b>	<b>1,225</b>	<b>1,025,202</b>	<b>470,755</b>	<b>-</b>	<b>318,239</b>	<b>169,472</b>	<b>23,336</b>	<b>5,000,000</b>	<b>46,159</b>
Excess (deficiency) of receipts over (under) disbursements	(1,225)	570,285	(361,410)	92,000	(2,006)	33,869	(2,248)	-	8,975,021
Cash and investments - ending	\$ 61,213	\$ 795,170	\$ -	\$ 92,000	\$ -	\$ 33,869	\$ 21,088	\$ -	\$ 8,975,021

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

	Shuttered Venue Op Grant	Flood Relief - CDBG	Elkhart City Court Regular Account	Elkhart City Court Odyssey Account	Aviation Donation	Safety Champions Donation	Bayer Corp Donation	Civil Rights Donation	Community Violence PJT Donation
Cash and investments - beginning	\$ -	\$ -	\$ 31,184	\$ 94,284	\$ 1,406	\$ 142	\$ 1,127	\$ 692	\$ 176
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	861,843	107,046	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	1,373,141	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	861,843	107,046	-	1,373,141	-	-	-	-	-
Disbursements:									
Personal services	335,801	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	108,134	-	-	500	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	31,184	1,090,367	-	-	-	-	-
Total disbursements	335,801	108,134	31,184	1,090,367	500	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	526,042	(1,088)	(31,184)	282,774	(500)	-	-	-	-
Cash and investments - ending	\$ 526,042	\$ (1,088)	\$ -	\$ 377,058	\$ 906	\$ 142	\$ 1,127	\$ 692	\$ 176

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

	Park Grants	Probation Users Fee	Theft Program	Human Relations Grant	Flex Spending	Cemetery	High Dive Park Grant	State Grant IDEM Small Mentor	NYC Rail Road Museum - Concessions
Cash and investments - beginning	\$ 4,425	\$ 173,228	\$ 176,457	\$ 39,759	\$ 123,740	\$ 250,970	\$ 19,644	\$ 61,013	\$ 39,285
Receipts:									
Taxes	-	-	-	-	-	567,523	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	107,100	-	32,763	-	-	-
Charges for services	-	-	-	-	-	319,307	-	-	-
Fines and forfeits	-	132,900	20,592	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	232,870	13	-	-	12,400
Total receipts	-	132,900	20,592	107,100	232,870	919,606	-	-	12,400
Disbursements:									
Personal services	-	48,096	-	41,696	-	674,132	-	-	-
Supplies	-	-	-	-	-	27,231	-	-	18,576
Other services and charges	-	-	2,620	14,125	-	62,702	-	-	2,275
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	267,831	-	-	-	-
Total disbursements	-	48,096	2,620	55,821	267,831	764,065	-	-	20,851
Excess (deficiency) of receipts over (under) disbursements	-	84,804	17,972	51,279	(34,961)	155,541	-	-	(8,451)
Cash and investments - ending	\$ 4,425	\$ 258,032	\$ 194,429	\$ 91,038	\$ 88,779	\$ 406,511	\$ 19,644	\$ 61,013	\$ 30,834

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

	Tax Abatement	DUE/OWI Grant	Environmental Center	Greater Elkhart Fund	License Examination	Mausoleum Operations	NYC Rail Road Museum	Lerner Theatre	Redevelopment
Cash and investments - beginning	\$ 501,019	\$ 26,102	\$ 145,325	\$ 506,940	\$ 37,167	\$ 53,623	\$ 145,217	\$ 88,885	\$ 35,133
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	7,200	16,111	30,774	159,531	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	67,004	1,253	193,000	109,704	-	774	125,000	1,102,573	-
Total receipts	67,004	1,253	193,000	109,704	7,200	16,885	155,774	1,262,104	-
Disbursements:									
Personal services	-	-	162,738	-	-	-	67,795	439,483	-
Supplies	-	-	7,165	-	-	2,989	950	24,435	-
Other services and charges	-	-	54,607	-	12,010	6,679	38,367	374,322	31,037
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	14,587	-	-	-	8,406	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	44,189	-
Total disbursements	-	-	239,097	-	12,010	9,668	115,518	882,429	31,037
Excess (deficiency) of receipts over (under) disbursements	67,004	1,253	(46,097)	109,704	(4,810)	7,217	40,256	379,675	(31,037)
Cash and investments - ending	\$ 568,023	\$ 27,355	\$ 99,228	\$ 616,644	\$ 32,357	\$ 60,840	\$ 185,473	\$ 468,560	\$ 4,096

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

	UMPTA	Tolson Drug Elimination	FACT (Fatal Accident Crash Team)	Park Program	BCCE/Seat Belt	State Grant - St Joe River	Community Development Rehab/Revolving Loan	Community Development Business Loan Grant	DEA Asset Sharing
Cash and investments - beginning	\$ 11,167	\$ 35	\$ 196	\$ 810,449	\$ 32,722	\$ 17,292	\$ 246,291	\$ 279,834	\$ 23,357
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	2,835	4,399	-	-	-	22,530
Charges for services	-	-	-	249,220	-	-	46,900	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	111,672	37,120	-
Total receipts	-	-	-	252,055	4,399	-	158,572	37,120	22,530
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	65,630	-	-	-	-	-
Other services and charges	-	-	-	99,207	-	-	16,632	14,170	12,750
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	24,610	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	2,965	-	-	-	-	15,990
Total disbursements	-	-	-	192,412	-	-	16,632	14,170	28,740
Excess (deficiency) of receipts over (under) disbursements	-	-	-	59,643	4,399	-	141,940	22,950	(6,210)
Cash and investments - ending	\$ 11,167	\$ 35	\$ 196	\$ 870,092	\$ 37,121	\$ 17,292	\$ 388,231	\$ 302,784	\$ 17,147

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

	Noise Ordinance	Stu Statler Crime Fund	Animal Control Ordinance	Riverboat Fund	LOIT Special Distribution	Local Road & Bridge Matching Grant (CCMG)	Park Bond 2009 Reserve	Park Bond 2009 Allocation	Park Bond Anticipation Note
Cash and investments - beginning	\$ 72,857	\$ 60,936	\$ 80,349	\$ 938,491	\$ 1,883,908	\$ 370,868	\$ 283,295	\$ 461,958	\$ 4,986
Receipts:									
Taxes	-	-	-	-	-	-	-	617,495	-
Licenses and permits	-	-	13,699	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	301,462	45,570	507,950	-	29,034	-
Charges for services	-	-	3,958	-	-	-	-	-	-
Fines and forfeits	9,367	-	8,557	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	85,000	-	-	396,000	-	-	-
Total receipts	9,367	-	111,214	301,462	45,570	903,950	-	646,529	-
Disbursements:									
Personal services	54,001	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	126,500	-	51,301	508,428	-	1,500	-
Debt service - principal and interest	-	-	-	-	-	-	-	357,150	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	396,000	-	-	-	4,829	-
Total disbursements	54,001	-	126,500	396,000	51,301	508,428	-	363,479	-
Excess (deficiency) of receipts over (under) disbursements	(44,634)	-	(15,286)	(94,538)	(5,731)	395,522	-	283,050	-
Cash and investments - ending	\$ 28,223	\$ 60,936	\$ 65,063	\$ 843,953	\$ 1,878,177	\$ 766,390	\$ 283,295	\$ 745,008	\$ 4,986

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

	River Walk Commons	Horizon Fund	Elkhart Capital Outlay	Urban Wood Program	Curb & Gutter - Bond Deposit	Lerner Capital	Aviation Federal Grant	Downtown Development	Highway Improvement
Cash and investments - beginning	\$ 1,760	\$ 312,546	\$ 18,169,568	\$ 3,329	\$ 58,061	\$ 115,711	\$ 62,300	\$ 8,177	\$ 94,864
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	952,333	-	-
Charges for services	-	-	-	678	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	4,159,707	-	22,000	-	5,934	-	-
Total receipts	-	-	4,159,707	678	22,000	-	958,267	-	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	1,186	-	-	-	-	-
Other services and charges	-	-	1,175	-	-	-	931,482	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	5,875,188	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	20,400	-	-	-	-
Total disbursements	-	-	5,876,363	1,186	20,400	-	931,482	-	-
Excess (deficiency) of receipts over (under) disbursements	-	-	(1,716,656)	(508)	1,600	-	26,785	-	-
Cash and investments - ending	\$ 1,760	\$ 312,546	\$ 16,452,912	\$ 2,821	\$ 59,661	\$ 115,711	\$ 89,085	\$ 8,177	\$ 94,864

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

	Park Capital	TIF Reserve Downtown Fund	TIF Downtown Allocation	TIF Allocation - Pierre Moran	TIF Downtown - Capital	TIF Southwest - Allocation	TIF Aeroplex - Allocation	TIF Allocation Sterling East	TIF Cassopolis Street - Allocation
Cash and investments - beginning	\$ 6,524	\$ 1,043,563	\$ 2,069,228	\$ -	\$ 263,204	\$ -	\$ 785,700	\$ -	\$ 9,005,858
Receipts:									
Taxes	-	-	2,682,826	135,301	-	1,034,576	275,666	348,772	3,353,881
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	161,522	-	-	-	-	-	-
Total receipts	-	-	2,844,348	135,301	-	1,034,576	275,666	348,772	3,353,881
Disbursements:									
Personal services	-	-	33,932	-	-	-	771	-	10,797
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	412,596	-	186,602	-	3,375	-	988,689
Debt service - principal and interest	-	-	1,061,534	-	-	-	-	-	158,294
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	135,301	-	1,034,576	-	348,772	-
Total disbursements	-	-	1,508,062	135,301	186,602	1,034,576	4,146	348,772	1,157,780
Excess (deficiency) of receipts over (under) disbursements	-	-	1,336,286	-	(186,602)	-	271,520	-	2,196,101
Cash and investments - ending	\$ 6,524	\$ 1,043,563	\$ 3,405,514	\$ -	\$ 76,602	\$ -	\$ 1,057,220	\$ -	\$ 11,201,959

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

	TIF Bayer / Tech Park - Allocation	TIF South Main Gateway - Allocation	TIF Consolidated - Allocation	TIF Foundry Construction	Group Insurance	Department Of Homeland Security	Police Grant Fund	Insurance Aviation	Insurance Fire Department
Cash and investments - beginning	\$ 648,431	\$ -	\$ 5,949,279	\$ 171	\$ 2,897,940	\$ 58	\$ 47,332	\$ 2,952	\$ 21,467
Receipts:									
Taxes	193,032	362,554	23,832	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	10,000	-	-	-	8,758	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	1,881,203	-	7,636,473	-	-	-	365
Total receipts	193,032	362,554	1,915,035	-	7,636,473	-	8,758	-	365
Disbursements:									
Personal services	4,627	-	26,992	-	7,899,641	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	30,919	-	1,642,693	171	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	362,554	-	-	-	-	-	-	-
Total disbursements	35,546	362,554	1,669,685	171	7,899,641	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	157,486	-	245,350	(171)	(263,168)	-	8,758	-	365
Cash and investments - ending	\$ 805,917	\$ -	\$ 6,194,629	\$ -	\$ 2,634,772	\$ 58	\$ 56,090	\$ 2,952	\$ 21,832

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

	Insurance Police Department	Insurance Public Works	Insurance Motor Vehicle	Insurance Cemetery	Insurance Park & Recreation	Insurance Building & Grounds	Insurance Escrow	Insurance Central Garage	Insurance Sewer
Cash and investments - beginning	\$ 38,932	\$ 61,476	\$ 32,844	\$ 100	\$ 54,303	\$ 7,072	\$ 29,000	\$ 67,036	\$ 14,677
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	6	28,102	8,384	-	-	1,407	-	122,322	-
Total receipts	6	28,102	8,384	-	-	1,407	-	122,322	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	2,101	-	-	-
Other services and charges	-	27,306	23,590	-	-	-	-	112,977	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	27,306	23,590	-	-	2,101	-	112,977	-
Excess (deficiency) of receipts over (under) disbursements	6	796	(15,206)	-	-	(694)	-	9,345	-
Cash and investments - ending	\$ 38,938	\$ 62,272	\$ 17,638	\$ 100	\$ 54,303	\$ 6,378	\$ 29,000	\$ 76,381	\$ 14,677

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

	Pension Trust Fund	HRA Group Insurance Fund	Liability Insurance Trust	Cemetery Perpetual Care	Mausoleum Perpetual Care	Prairie St Cemetery Perpetual Care	General Donation	Mayor's Donation	Food Drive Donation
Cash and investments - beginning	\$ 1,615,107	\$ 488,793	\$ 4,077,351	\$ 86,228	\$ 112,489	\$ 75,657	\$ 10,077	\$ 8,454	\$ 4,453
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	8,465	3,969	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	7,439,043	-	1,837,991	-	-	-	-	100,500	-
Total receipts	7,439,043	-	1,837,991	8,465	3,969	-	-	100,500	-
Disbursements:									
Personal services	7,090,357	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	7,000	-
Other services and charges	-	-	1,881,021	-	-	-	-	36,381	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	7,750	57,926	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	7,090,357	-	1,881,021	7,750	57,926	-	-	43,381	-
Excess (deficiency) of receipts over (under) disbursements	348,686	-	(43,030)	715	(53,957)	-	-	57,119	-
Cash and investments - ending	\$ 1,963,793	\$ 488,793	\$ 4,034,321	\$ 86,943	\$ 58,532	\$ 75,657	\$ 10,077	\$ 65,573	\$ 4,453

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

	Fire Educational Donation	Fire Donation Fund	Ambulance Escrow Donation	Survive Alive Donation	Historic Preservation Donation	Building Donation	General Downtown Donation	River Walk Commons Donation	Police Donation
Cash and investments - beginning	\$ 1,638	\$ 7,400	\$ 10,035	\$ 1,127	\$ 5,380	\$ 251	\$ 1,253	\$ 2,875	\$ 33,724
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	10,000	-	2,594	-	-	-	-	1,545
Total receipts	-	10,000	-	2,594	-	-	-	-	1,545
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	290	-	-	-	-	2,174
Other services and charges	-	-	-	1,857	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	534	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	534	-	2,147	-	-	-	-	2,174
Excess (deficiency) of receipts over (under) disbursements	-	9,466	-	447	-	-	-	-	(629)
Cash and investments - ending	\$ 1,638	\$ 16,866	\$ 10,035	\$ 1,574	\$ 5,380	\$ 251	\$ 1,253	\$ 2,875	\$ 33,095

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

	Intersection Donation	Beardsley Memorial Donation	Tolson Youth Donation	Communication Donation	EMS Donation	Tree Planting Donation	NY Central Rail Road Museum Donation	Cemetery Donation	Parks Donation
Cash and investments - beginning	\$ 650	\$ 4,537	\$ 7,562	\$ 10	\$ 1,783	\$ 679	\$ 11,254	\$ 41,766	\$ 101,540
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	2,198	-	-	2,599	-	26,997
Total receipts	-	-	-	2,198	-	-	2,599	-	26,997
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	2,198	-	-	3,377	-	4,802
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	2,198	-	-	3,377	-	4,802
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	(778)	-	22,195
Cash and investments - ending	\$ 650	\$ 4,537	\$ 7,562	\$ 10	\$ 1,783	\$ 679	\$ 10,476	\$ 41,766	\$ 123,735

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

	Lerner Theater Donation	Rail Road Overpass	Rail Road Safety Bid Indiana	Elco Theatre Bid Indiana	Tolson Center Improvement	Tolson Scholarship	Environmental Center - Education	Dess Donation Fund	Public Works Donation
Cash and investments - beginning	\$ 19,761	\$ 927,925	\$ 76,830	\$ 17,274	\$ 45,226	\$ 2,221	\$ 49,300	\$ 374	\$ 3,459
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	4,190	-	-	-	-	-	4,723	-	-
Total receipts	4,190	-	-	-	-	-	4,723	-	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	11,259	-	250
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	11,259	-	250
Excess (deficiency) of receipts over (under) disbursements	4,190	-	-	-	-	-	(6,536)	-	(250)
Cash and investments - ending	\$ 23,951	\$ 927,925	\$ 76,830	\$ 17,274	\$ 45,226	\$ 2,221	\$ 42,764	\$ 374	\$ 3,209

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

	Neighborhood Stabilization	Neighborhood Stabilization 3	Indiana Housing & Community Development	Stormwater	Stormwater Capital	SRF Construction Fund	Wastewater Treatment Plant Operating	Wastewater Treatment Plant Bond & Interest	Sewer Replacement
Cash and investments - beginning	\$ 817	\$ 309	\$ 608	\$ 1,950,231	\$ 70,683	\$ -	\$ 1,347,618	\$ 677,931	\$ 2,225,345
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	1,000,648	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	32,196,655	6,836,440	2,512,665	7,031,231
Total receipts	-	-	-	1,000,648	-	32,196,655	6,836,440	2,512,665	7,031,231
Disbursements:									
Personal services	-	-	-	269,899	-	-	2,492,868	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	2,317,938	-
Capital outlay	-	-	-	-	-	1,114,789	194,856	-	4,505,624
Utility operating expenses	-	-	-	269,290	-	-	3,725,855	-	-
Other disbursements	-	-	-	-	11,437	-	-	-	-
Total disbursements	-	-	-	539,189	11,437	1,114,789	6,413,579	2,317,938	4,505,624
Excess (deficiency) of receipts over (under) disbursements	-	-	-	461,459	(11,437)	31,081,866	422,861	194,727	2,525,607
Cash and investments - ending	\$ 817	\$ 309	\$ 608	\$ 2,411,690	\$ 59,246	\$ 31,081,866	\$ 1,770,479	\$ 872,658	\$ 4,750,952

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

	Sewer Bond Sinking Fund	Combined Sewer Overflows - L-T Control Plan Fund	Sewer Insurance Fund	Waste Water Treatment Plant - Trunk Line Extension	Sewer Guarantee Deposits	Wastewater Treatment Plant - Revenue Fund	Water Revenue	Water Operating
Cash and investments - beginning	\$ 2,230,782	\$ 975	\$ 9,433	\$ 545,726	\$ 79,838	\$ 4,585,423	\$ 1,984,647	\$ 1,103,178
Receipts:								
Taxes	-	-	-	-	-	-	330,596	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	208,511	269,975	30,135	12,540,893	7,318,162	-
Penalties	-	-	-	-	-	12,549	-	-
Other receipts	75,616	-	198,322	15	-	28,156	262,708	5,597,843
Total receipts	75,616	-	406,833	269,990	30,135	12,581,598	7,911,466	5,597,843
Disbursements:								
Personal services	-	-	-	-	-	-	-	2,366,901
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	300,547	-	-	-	87,954
Utility operating expenses	-	-	388,579	-	-	-	-	2,904,734
Other disbursements	-	-	3,938	1,986	14,196	15,541,174	8,683,688	419,000
Total disbursements	-	-	392,517	302,533	14,196	15,541,174	8,683,688	5,778,589
Excess (deficiency) of receipts over (under) disbursements	75,616	-	14,316	(32,543)	15,939	(2,959,576)	(772,222)	(180,746)
Cash and investments - ending	\$ 2,306,398	\$ 975	\$ 23,749	\$ 513,183	\$ 95,777	\$ 1,625,847	\$ 1,212,425	\$ 922,432

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

	Water Depreciation	Water Guarantee Deposit	Water Tank Maintenance	Water Main Extension	Aquatic Fisheries Fund	Totals
Cash and investments - beginning	\$ 1,736,780	\$ 155,634	\$ 1,195,565	\$ 321,599	\$ 111,650	\$ 160,837,525
Receipts:						
Taxes	-	-	-	-	-	53,954,539
Licenses and permits	-	-	-	-	-	751,897
Intergovernmental receipts	-	-	-	-	86,750	54,897,024
Charges for services	-	-	-	-	-	4,550,593
Fines and forfeits	-	-	-	-	-	1,903,535
Utility fees	-	85,539	-	98,747	-	21,552,610
Penalties	-	-	-	-	-	12,549
Other receipts	2,220,000	-	-	312,000	90,000	90,511,620
Total receipts	2,220,000	85,539	-	410,747	176,750	228,134,367
Disbursements:						
Personal services	-	-	-	-	109,130	69,779,436
Supplies	-	-	-	-	13,300	6,641,381
Other services and charges	-	-	-	-	25,586	29,393,804
Debt service - principal and interest	-	-	-	-	-	3,894,916
Capital outlay	1,668,756	-	-	-	-	18,235,398
Utility operating expenses	137,012	-	-	-	-	7,425,470
Other disbursements	-	33,386	59,640	-	-	44,192,848
Total disbursements	1,805,768	33,386	59,640	-	148,016	179,563,253
Excess (deficiency) of receipts over (under) disbursements	414,232	52,153	(59,640)	410,747	28,734	48,571,114
Cash and investments - ending	\$ 2,151,012	\$ 207,787	\$ 1,135,925	\$ 732,346	\$ 140,384	\$ 209,408,639

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OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ 3,279,130
Storm Water	-	-
Wastewater	-	1,611,423
Water	11,300	1,051,959
Aquatics	-	-
Totals	<u>\$ 11,300</u>	<u>\$ 5,942,512</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Republic First National Bank	MSA G1 SCBA Breathing Apparatus for Fire Department	\$ 162,821	12/11/20	12/11/25
Tolson Center, Inc	Community Center	700,000	07/15/23	07/15/32
Leasing 2, Inc	Heavy Rescue Fire Engine	182,430	01/15/23	01/15/27
Total of annual lease payments		<u>\$ 1,045,251</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Revenue bonds	Economic Development Revenue Bond Series 2017	\$ 5,075,000	\$ 280,000
Revenue bonds	Park District Refunding Bonds Series 2019	5,195,000	540,000
Revenue bonds	Special Taxing District Refunding 2015 A	160,000	160,000
Revenue bonds	Special Taxing District Refunding Bonds of 2012	50,000	50,000
Revenue bonds	TIF 2015	<u>6,695,000</u>	<u>200,000</u>
Total governmental activities		<u>17,175,000</u>	<u>1,230,000</u>
Wastewater:			
Revenue Bonds	Sewage Works Revenue Bonds of 2021	32,196,000	296,000
Revenue Bonds	Sewage Works SRF Loan of 2014	15,113,662	1,028,881
Revenue Bonds	Sewage Works Refunding Bond 2021	<u>5,335,000</u>	<u>540,000</u>
Total Wastewater		<u>52,644,662</u>	<u>1,864,881</u>
Totals		<u>\$ 69,819,662</u>	<u>\$ 3,094,881</u>

CITY OF ELKHART  
 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	\$ 16,802,490
Infrastructure	169,151,333
Buildings	19,601,815
Improvements other than buildings	91,663,216
Machinery, equipment, and vehicles	<u>46,772,369</u>
Total governmental activities	<u>343,991,223</u>
Storm Water:	
Land	224,650
Infrastructure	139,000
Improvements other than buildings	15,152,025
Machinery, equipment, and vehicles	<u>364,885</u>
Total Storm Water	<u>15,880,560</u>
Wastewater:	
Land	764,594
Infrastructure	72,276,180
Buildings	23,176,054
Improvements other than buildings	10,884,934
Machinery, equipment, and vehicles	<u>39,332,178</u>
Total Wastewater	<u>146,433,940</u>
Water:	
Land	946,453
Infrastructure	49,569,922
Buildings	1,551,198
Improvements other than buildings	4,176,329
Machinery, equipment, and vehicles	<u>7,236,267</u>
Total Water	<u>63,480,169</u>
Aquatics:	
Machinery, equipment, and vehicles	<u>69,236</u>
Total capital assets	<u>\$ 569,855,128</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/>.