

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF NAPPANEE

ELKHART COUNTY, INDIANA

January 1, 2021 to December 31, 2021



FILED
12/22/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Jeffrey P. Knight	01-01-21 to 12-31-22
Mayor	Philip W. Jenkins	01-01-21 to 12-31-22
President of the Board of Public Works and Safety	Philip W. Jenkins	01-01-21 to 12-31-22
President of the Common Council	Philip W. Jenkins	01-01-21 to 12-31-22
Superintendent of Utilities	Gale Gerber	01-01-21 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF NAPPANEE, 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 Nappanee (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 December 6, 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

December 6, 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 NAPPANEE
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	\$ 7,183,719	\$ 5,948,073	\$ 6,021,203	\$ 7,110,589
MOTOR VEHICLE HIGHWAY	594,647	656,782	551,033	700,396
LOCAL ROAD AND STREET	443,227	122,680	200,000	365,907
MVH RESTRICTED	126,178	139,450	120,800	144,828
AVIATION FUND	87,262	89,191	69,962	106,491
SIDEWALK PROGRAM	1,642	-	-	1,642
AVIATION ROTARY FUND	80,003	48,223	41,567	86,659
CRIME FORFEITURES FUND	6,880	-	3,831	3,049
RENT HOUSE REG. - NON REV	51	8,700	7,826	925
LAW ENF.CONTINUING EDUC.	20,400	4,366	8,669	16,097
CRT.CLK.PERPETUATION FUND	22,139	1,168	-	23,307
INFRACTION DEFERRAL FEES	6,213	4,730	3,925	7,018
HOME & SCHOOL SAFETY FUN	261	-	-	261
RIVERBOAT REVENUE SHARING	349,637	39,336	-	388,973
PARK AND RECREATION	802,522	1,450,033	1,573,921	678,634
SPECIAL RECREATION FUND	34,388	87,894	79,664	42,618
RAINY DAY FUND	1,270,855	42,751	-	1,313,606
CEDIT FUND	1,117,269	536,212	500,951	1,152,530
LOIT SPECIAL DISTRIBUTION	2,934	484,367	487,302	(1)
VOL.FIRE HAZ.MAT.CLEANUP - NON REVERT	3,851	-	248	3,603
MAJOR MOVES	1,195,570	25,078	-	1,220,648
CREDIT CARD - HOLDING	15,984	572,973	557,118	31,839
CUMULATIVE CAPITAL DEV.	338,609	155,777	72,190	422,196
NAPPANEE BUS IMPR DIST	95,043	15,200	4,867	105,376
TIF - CITY WIDE	2,459,283	2,491,319	770,124	4,180,478
CUMULATIVE CAPITAL IMP	310,934	13,659	-	324,593
CUMULATIVE FIRE FUND	2,303	-	-	2,303
ARP - CORONAVIRUS LOCAL RECOVERY FUND	-	772,481	-	772,481
PARK REC DESK	2,319	109,268	108,137	3,450
1994 HOUSING GRANT - DORMANT FOR 1 YR	-	11,282	-	11,282
GIFT FUND	134,391	196,971	181,335	150,027
POLICE PENSION FUND	116,425	79,840	81,465	114,800
COVID REIMBURSABLE	-	263	-	263
COURT COSTS DUE COUNTY	1,381	3,936	3,936	1,381
LOIT - PUBLIC SAFETY	406,788	486,946	294,240	599,494
SALES TAX PAYABLE	54	12,976	13,030	-
INSURANCE REIMBURSEMENT	6,902	-	-	6,902
P&R CLEANING DEP. REIMB.	250	2,334	1,738	846
NSP 3 - HOUSING GRANT	288,416	8,400	-	296,816
TIF - WEST INDUSTRIAL PK.	71,182	-	-	71,182
COURT USER FEE FUND	13,272	872	-	14,144
PAYROLL - NET PAY	(813)	3,078,862	3,078,539	(490)
PAYROLL - FED FICA MED	-	826,181	826,181	-
PAYROLL - STATE /COUNTY	-	194,377	194,377	-
PAYROLL - CIVIL PERF	1	170,059	170,060	-
PAYROLL - POLICE PERF	-	63,156	63,156	-
PAYROLL - HEALTH INS	-	224,752	224,752	-
PAYROLL - DENTAL	874	27,321	28,195	-
PAYROLL - LINCOLN LIFE	-	9,860	9,860	-
PAYROLL - UNUM	-	9,186	9,186	-
PAYROLL - INFINISOURCE (FLEX)	-	19,405	15,502	3,903
PAYROLL - VISION	(136)	8,088	7,952	-
PAYROLL - CHILD SUPPORT (IND)	-	11,546	11,546	-
PAYROLL - GARN (EMP INITIALS)	-	3,807	3,807	-
PAYROLL - MISC. DEDUCTIONS	-	370	370	-
STORM WATER UTILITY OPERATING	843,926	94,137	72,022	866,041
WASTEWATER UTILITY OPERATING	2,181,253	2,568,017	2,269,164	2,480,106
WASTEWATER UTL DEPRECIATION	36,377	-	-	36,377
WASTEWATER UTL CONST IN PROG	50,376	-	15,840	34,536
SEWER IMPROVEMENT	58,045	-	-	58,045
CSO OPERATING	212,618	143	155,345	57,416
CSO BOND & INTEREST	344,710	674,165	972,284	46,591
CSO RESERVE	718,896	1,618	-	720,514
WATER UTILITY OPERATING	782,703	3,679,482	3,600,107	862,078
WATER REVENUE BONDS SERIES A	1,185,000	32	1,185,000	32
WATER REVENUE BONDS SERIES B	4,430,790	367	3,049,195	1,381,962
WATER REVENUE BONDS LOCAL CONSTR.	1,343,130	130	-	1,343,260
WATER UTL BOND & INTEREST	63,498	308,510	206,675	165,333
WATER IMPROVEMENT	301,043	-	-	301,043
WATER RESERVE	50,864	58,748	-	109,612
CITY COURT	4,069	77,497	69,940	11,626
Totals	\$ 30,220,408	\$ 26,733,347	\$ 27,998,137	\$ 28,955,618

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

CITY OF NAPPANEE
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 NAPPANEE
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 NAPPANEE
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.

CITY OF NAPPANEE
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

CITY OF NAPPANEE
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

CITY OF NAPPANEE
NOTES TO FINANCIAL STATEMENT
(Continued)

B. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

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

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

Financial Report

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

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

Contributions

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

Note 7. Cash Balance Deficits

The financial statement contains one fund with deficits in cash. This is a result of a payroll clearing timing issue that has since been corrected.

Note 8. Subsequent Events

The City was awarded \$1,300,000 in 2022 as part of the Community Crossings Matching Grant.

REQUIRED SUPPLEMENTARY INFORMATION

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	MVH RESTRICTED	AVIATION FUND	SIDEWALK PROGRAM
Cash and investments - beginning	\$ 7,183,719	\$ 594,647	\$ 443,227	\$ 126,178	\$ 87,262	\$ 1,642
Receipts:						
Taxes	2,991,647	341,927	-	-	72,627	-
Licenses and permits	88,122	-	-	-	-	-
Intergovernmental receipts	2,079,809	309,532	122,680	139,450	5,261	-
Charges for services	377,933	5,000	-	-	9,935	-
Fines and forfeits	7,470	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	403,092	323	-	-	1,368	-
Total receipts	<u>5,948,073</u>	<u>656,782</u>	<u>122,680</u>	<u>139,450</u>	<u>89,191</u>	<u>-</u>
Disbursements:						
Personal services	3,078,656	359,265	-	-	-	-
Supplies	188,982	46,222	-	-	3,016	-
Other services and charges	2,288,543	107,138	-	-	28,067	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	6,039	14,050	200,000	120,800	9,044	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	458,983	24,358	-	-	29,835	-
Total disbursements	<u>6,021,203</u>	<u>551,033</u>	<u>200,000</u>	<u>120,800</u>	<u>69,962</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(73,130)</u>	<u>105,749</u>	<u>(77,320)</u>	<u>18,650</u>	<u>19,229</u>	<u>-</u>
Cash and investments - ending	<u>\$ 7,110,589</u>	<u>\$ 700,396</u>	<u>\$ 365,907</u>	<u>\$ 144,828</u>	<u>\$ 106,491</u>	<u>\$ 1,642</u>

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

	AVIATION ROTARY FUND	CRIME FORFEITURES FUND	RENT HOUSE REG. - NON REV	LAW ENF. CONTINUING EDUC.	CRT. CLK. PERPETUATION FUND
Cash and investments - beginning	\$ 80,003	\$ 6,880	\$ 51	\$ 20,400	\$ 22,139
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	3,050	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	8,700	520	1,168
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	48,223	-	-	796	-
Total receipts	48,223	-	8,700	4,366	1,168
Disbursements:					
Personal services	-	-	7,826	-	-
Supplies	-	3,831	-	929	-
Other services and charges	39,248	-	-	3,540	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	2,319	-	-	4,200	-
Total disbursements	41,567	3,831	7,826	8,669	-
Excess (deficiency) of receipts over disbursements	6,656	(3,831)	874	(4,303)	1,168
Cash and investments - ending	\$ 86,659	\$ 3,049	\$ 925	\$ 16,097	\$ 23,307

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

	INFRACTION DEFERRAL FEES	HOME & SCHOOL SAFETY FUN	RIVERBOAT REVENUE SHARING	PARK AND RECREATION	SPECIAL RECREATION FUND	RAINY DAY FUND
Cash and investments - beginning	\$ 6,213	\$ 261	\$ 349,637	\$ 802,522	\$ 34,388	\$ 1,270,855
Receipts:						
Taxes	-	-	-	922,942	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	39,336	66,860	-	-
Charges for services	-	-	-	460,132	87,894	-
Fines and forfeits	4,730	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	99	-	42,751
Total receipts	4,730	-	39,336	1,450,033	87,894	42,751
Disbursements:						
Personal services	-	-	-	651,322	13,220	-
Supplies	-	-	-	151,634	29,992	-
Other services and charges	-	-	-	322,979	19,179	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	403,938	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	3,925	-	-	44,048	17,273	-
Total disbursements	3,925	-	-	1,573,921	79,664	-
Excess (deficiency) of receipts over disbursements	805	-	39,336	(123,888)	8,230	42,751
Cash and investments - ending	\$ 7,018	\$ 261	\$ 388,973	\$ 678,634	\$ 42,618	\$ 1,313,606

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

	CEDIT FUND	LOIT SPECIAL DISTRIBUTION	VOL.FIRE HAZ.MAT.CLEANUP - NON REVERT	MAJOR MOVES	CREDIT CARD - HOLDING	CUMULATIVE CAPITAL DEV.
Cash and investments - beginning	\$ 1,117,269	\$ 2,934	\$ 3,851	\$ 1,195,570	\$ 15,984	\$ 338,609
Receipts:						
Taxes	-	-	-	-	-	145,254
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	529,012	282,011	-	-	-	10,523
Charges for services	7,200	-	-	-	572,973	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	202,356	-	25,078	-	-
Total receipts	536,212	484,367	-	25,078	572,973	155,777
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	396,686	220,519	-	-	557,118	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	266,783	-	-	-	72,190
Utility operating expenses	-	-	-	-	-	-
Other disbursements	104,265	-	248	-	-	-
Total disbursements	500,951	487,302	248	-	557,118	72,190
Excess (deficiency) of receipts over disbursements	35,261	(2,935)	(248)	25,078	15,855	83,587
Cash and investments - ending	\$ 1,152,530	\$ (1)	\$ 3,603	\$ 1,220,648	\$ 31,839	\$ 422,196

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

	NAPPANEE BUS IMPR DIST	TIF - CITY WIDE	CUMULATIVE CAPITAL IMP	CUMULATIVE FIRE FUND	ARP - CORONAVIRUS LOCAL RECOVERY FUND	PARK REC DESK
Cash and investments - beginning	\$ 95,043	\$ 2,459,283	\$ 310,934	\$ 2,303	\$ -	\$ 2,319
Receipts:						
Taxes	-	1,483,323	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	13,659	-	772,481	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	15,200	1,007,996	-	-	-	109,268
Total receipts	15,200	2,491,319	13,659	-	772,481	109,268
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	1,869	-	-	-	-	-
Other services and charges	-	171,006	-	-	-	6,350
Debt service - principal and interest	-	73,243	-	-	-	-
Capital outlay	-	295,327	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	2,998	230,548	-	-	-	101,787
Total disbursements	4,867	770,124	-	-	-	108,137
Excess (deficiency) of receipts over disbursements	10,333	1,721,195	13,659	-	772,481	1,131
Cash and investments - ending	\$ 105,376	\$ 4,180,478	\$ 324,593	\$ 2,303	\$ 772,481	\$ 3,450

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

	1994 HOUSING GRANT - DORMANT FOR 1 YR	GIFT FUND	POLICE PENSION FUND	COVID REIMBURSABLE	COURT COSTS DUE COUNTY	LOIT - PUBLIC SAFETY
Cash and investments - beginning	\$ -	\$ 134,391	\$ 116,425	\$ -	\$ 1,381	\$ 406,788
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	11,282	-	-	263	-	486,946
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	3,936	-
Utility fees	-	-	-	-	-	-
Other receipts	-	196,971	79,840	-	-	-
Total receipts	11,282	196,971	79,840	263	3,936	486,946
Disbursements:						
Personal services	-	50,035	81,465	-	-	-
Supplies	-	-	-	-	-	5,534
Other services and charges	-	-	-	-	3,936	116,593
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	172,113
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	131,300	-	-	-	-
Total disbursements	-	181,335	81,465	-	3,936	294,240
Excess (deficiency) of receipts over disbursements	11,282	15,636	(1,625)	263	-	192,706
Cash and investments - ending	\$ 11,282	\$ 150,027	\$ 114,800	\$ 263	\$ 1,381	\$ 599,494

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

	SALES TAX PAYABLE	INSURANCE REIMBURSEMENT	P&R CLEANING DEP. REIMB.	NSP 3 - HOUSING GRANT	TIF - WEST INDUSTRIAL PK.	COURT USER FEE FUND
Cash and investments - beginning	\$ 54	\$ 6,902	\$ 250	\$ 288,416	\$ 71,182	\$ 13,272
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	8,400	-	-
Charges for services	12,976	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	872
Utility fees	-	-	-	-	-	-
Other receipts	-	-	2,334	-	-	-
Total receipts	12,976	-	2,334	8,400	-	872
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	13,030	-	1,738	-	-	-
Total disbursements	13,030	-	1,738	-	-	-
Excess (deficiency) of receipts over disbursements	(54)	-	596	8,400	-	872
Cash and investments - ending	\$ -	\$ 6,902	\$ 846	\$ 296,816	\$ 71,182	\$ 14,144

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

	PAYROLL - NET PAY	PAYROLL - FED FICA MED	PAYROLL - STATE /COUNTY	PAYROLL - CIVIL PERF	PAYROLL - POLICE PERF	PAYROLL - HEALTH INS
Cash and investments - beginning	\$ (813)	\$ -	\$ -	\$ 1	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	3,078,862	826,181	194,377	170,059	63,156	224,752
Total receipts	3,078,862	826,181	194,377	170,059	63,156	224,752
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	3,078,539	826,181	194,377	170,060	63,156	224,752
Total disbursements	3,078,539	826,181	194,377	170,060	63,156	224,752
Excess (deficiency) of receipts over disbursements	323	-	-	(1)	-	-
Cash and investments - ending	\$ (490)	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL - DENTAL	PAYROLL - LINCOLN LIFE	PAYROLL - UNUM	PAYROLL - INFINISOURCE (FLEX)	PAYROLL - VISION
Cash and investments - beginning	\$ 874	\$ -	\$ -	\$ -	\$ (136)
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	27,321	9,860	9,186	19,405	8,088
Total receipts	27,321	9,860	9,186	19,405	8,088
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	28,195	9,860	9,186	15,502	7,952
Total disbursements	28,195	9,860	9,186	15,502	7,952
Excess (deficiency) of receipts over disbursements	(874)	-	-	3,903	136
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 3,903	\$ -

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

	PAYROLL - CHILD SUPPORT (IND)	PAYROLL - GARN (EMP INITIALS)	PAYROLL - MISC. DEDUCTIONS	STORM WATER UTILITY OPERATING	WASTEWATER UTILITY OPERATING
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 843,926	\$ 2,181,253
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	94,137	2,427,148
Other receipts	11,546	3,807	370	-	140,869
Total receipts	11,546	3,807	370	94,137	2,568,017
Disbursements:					
Personal services	-	-	370	-	316,910
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	70,294
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	47,357	380,269
Utility operating expenses	-	-	-	24,665	633,165
Other disbursements	11,546	3,807	-	-	868,526
Total disbursements	11,546	3,807	370	72,022	2,269,164
Excess (deficiency) of receipts over disbursements	-	-	-	22,115	298,853
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 866,041	\$ 2,480,106

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

	WASTEWATER UTL DEPRECIATION	WASTEWATER UTL CONST IN PROG	SEWER IMPROVEMENT	CSO OPERATING	CSO BOND & INTEREST
Cash and investments - beginning	\$ 36,377	\$ 50,376	\$ 58,045	\$ 212,618	\$ 344,710
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	143	674,165
Total receipts	-	-	-	143	674,165
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	972,284
Capital outlay	-	15,840	-	143,250	-
Utility operating expenses	-	-	-	12,095	-
Other disbursements	-	-	-	-	-
Total disbursements	-	15,840	-	155,345	972,284
Excess (deficiency) of receipts over disbursements	-	(15,840)	-	(155,202)	(298,119)
Cash and investments - ending	\$ 36,377	\$ 34,536	\$ 58,045	\$ 57,416	\$ 46,591

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

	CSO RESERVE	WATER UTILITY OPERATING	WATER REVENUE BONDS SERIES A	WATER REVENUE BONDS SERIES B	WATER REVENUE BONDS LOCAL CONSTR.
Cash and investments - beginning	\$ 718,896	\$ 782,703	\$ 1,185,000	\$ 4,430,790	\$ 1,343,130
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	1,342,899	-	-	-
Other receipts	1,618	2,336,583	32	367	130
Total receipts	1,618	3,679,482	32	367	130
Disbursements:					
Personal services	-	315,153	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	9,691	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	35,516	1,185,000	3,049,195	-
Utility operating expenses	-	437,198	-	-	-
Other disbursements	-	2,802,549	-	-	-
Total disbursements	-	3,600,107	1,185,000	3,049,195	-
Excess (deficiency) of receipts over disbursements	1,618	79,375	(1,184,968)	(3,048,828)	130
Cash and investments - ending	\$ 720,514	\$ 862,078	\$ 32	\$ 1,381,962	\$ 1,343,260

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

	WATER UTL BOND & INTEREST	WATER IMPROVEMENT	WATER RESERVE	CITY COURT	Totals
Cash and investments - beginning	\$ 63,498	\$ 301,043	\$ 50,864	\$ 4,069	\$ 30,220,408
Receipts:					
Taxes	-	-	-	-	5,957,720
Licenses and permits	-	-	-	-	91,172
Intergovernmental receipts	-	-	-	-	4,877,505
Charges for services	-	-	-	-	1,544,431
Fines and forfeits	-	-	-	-	17,008
Utility fees	-	-	-	-	3,864,184
Other receipts	308,510	-	58,748	77,497	10,381,327
Total receipts	308,510	-	58,748	77,497	26,733,347
Disbursements:					
Personal services	-	-	-	-	4,874,222
Supplies	-	-	-	-	432,009
Other services and charges	-	-	-	-	4,360,887
Debt service - principal and interest	206,675	-	-	-	1,252,202
Capital outlay	-	-	-	-	6,416,711
Utility operating expenses	-	-	-	-	1,107,123
Other disbursements	-	-	-	69,940	9,554,983
Total disbursements	206,675	-	-	69,940	27,998,137
Excess (deficiency) of receipts over disbursements	101,835	-	58,748	7,557	(1,264,790)
Cash and investments - ending	\$ 165,333	\$ 301,043	\$ 109,612	\$ 11,626	\$ 28,955,618

OTHER INFORMATION

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 192,180	\$ -
Storm Water	-	1,403
Wastewater	66,621	38,271
Water	<u>18,666</u>	<u>20,849</u>
Totals	<u>\$ 277,467</u>	<u>\$ 60,523</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
City of Nappanee	Postage Machine	\$ 1,231	11/14/2018	11/13/2023
City of Nappanee Clerk-Treasurer	Lease Color Digital Copier	2,608	11/18/2021	11/18/2026
City of Nappanee Comm. & Econ. Development	Lease Color Digital Copier	1,396	3/21/2017	6/21/2022
City of Nappanee Parks & Rec	Toro 5800 Sprayer	11,473	2/1/2020	1/1/2025
City of Nappanee Parks & Rec	Ventrac Mower Tractor Green Master Roller Triflex 3400	26,855	7/1/2020	6/1/2025
City of Nappanee Parks & Rec	Vantage Tags for Golf Carts	21,070	1/1/2021	12/31/2025
City of Nappanee Parks & Rec	Lease Color Digital Copier	1,012	1/25/2021	1/25/2026
City of Nappanee Parks and Recreation	Lease Golf Carts	37,146	1/1/2021	12/31/2025
City of Nappanee Police Dept.	Lease Color Digital Copier	<u>2,447</u>	1/1/2021	12/1/2025
Total governmental activities		<u>105,238</u>		
Total of annual lease payments		<u>\$ 105,238</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Revenue bonds	Redevelopment District Tax Increment Revenue Bonds of 2015	\$ 900,000	\$ 30,000
Wastewater:			
Revenue bonds	Taxable Sewage Works Revenue and Refunding Revenue Bonds of 2016 Series A	8,203,000	175,000
Revenue bonds	Taxable Sewage Works Revenue and Refunding Revenue Bonds of 2016 Series B	5,784,000	124,000
Revenue bonds	Taxable Sewage Works Revenue and Refunding Revenue Bonds of 2016 Series C	<u>1,804,000</u>	<u>38,000</u>
Total Wastewater		<u>15,791,000</u>	<u>337,000</u>
Water:			
Revenue bonds	Waterworks Revenue Bonds of 2018	2,220,750	126,900
Revenue bonds	Waterworks Revenue Bonds of 2020 Series A	1,184,000	48,000
Revenue bonds	Waterworks Revenue Bonds of 2020 Series B	<u>4,421,000</u>	<u>131,000</u>
Total Water		<u>7,825,750</u>	<u>305,900</u>
Totals		<u>\$ 24,516,750</u>	<u>\$ 672,900</u>

CITY OF NAPPANEE
 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	\$ 1,854,580
Infrastructure	855,591
Buildings	5,087,661
Improvements other than buildings	13,221,775
Machinery, equipment, and vehicles	9,500,912
Construction in progress	<u>1,831,539</u>
Total governmental activities	<u>32,352,058</u>
Storm Water:	
Total Storm Water	<u>-</u>
Wastewater:	
Land	145,387
Buildings	1,888,814
Improvements other than buildings	11,840,165
Machinery, equipment, and vehicles	2,682,762
Construction in progress	<u>18,585,237</u>
Total Wastewater	<u>35,142,365</u>
Water:	
Land	281,815
Infrastructure	491,368
Buildings	1,270,559
Improvements other than buildings	12,592,542
Machinery, equipment, and vehicles	586,476
Construction in progress	<u>745,260</u>
Total Water	<u>15,968,020</u>
Total capital assets	<u>\$ 83,462,443</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/>.