

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

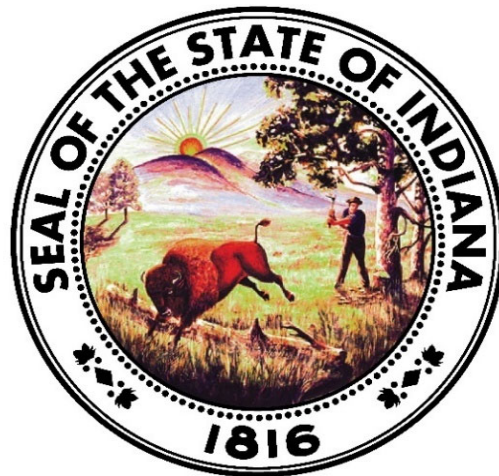
FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF LOGANSPORT

CASS COUNTY, INDIANA

January 1, 2021 to December 31, 2021



**FILED**

03/22/2023



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Duane Ullom	01-01-21 to 12-31-23
Mayor	Chris Martin	01-01-21 to 12-31-23
President of the Board of Public Works and Safety	Chris Martin	01-01-21 to 12-31-23
President Pro Tempore of the Common Council	David Morris Jacob LeDonne	01-01-21 to 12-31-21 01-01-22 to 12-31-23
Superintendent of Utilities	Greg Toth	01-01-21 to 12-31-23
Utility Office Controller	Tammy Baumgardner Harold Allen	01-01-21 to 04-15-21 04-16-21 to 12-31-23



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF LOGANSPORT, CASS COUNTY, INDIANA

### *Adverse and Unmodified Opinions*

We have audited the accompanying financial statement of the City of Logansport (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). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

*Management's Responsibilities for the Financial Statement*

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

*Required Supplementary Information*

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

*Other Information*

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables, 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 statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



Beth Kelley, CPA, CFE  
Deputy State Examiner

March 6, 2023

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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 LOGANSPOUR  
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
GENERAL FUND	\$ 7,123,154	\$ 13,457,064	\$ 11,415,015	\$ 9,165,203
MOTOR VEHICLE HWY/STR	1,342,422	1,311,152	1,306,877	1,346,697
LOCAL ROADS/ST FUND	171,244	140,207	105,917	205,534
PARK OPERATING	26,724	67,328	38,139	55,913
NR LOGANSPOUR HEALTH INS	1,282,065	644,432	9,000	1,917,497
NR UNSAFE BLDG FUND	49,240	7,066	31,535	24,771
RAINY DAY FUND	229,861	-	1,247	228,614
E.D. INC TAX (CEDIT) FUN	1,740,695	1,274,455	1,226,681	1,788,469
PARK CAPITAL IMPROVEMENT	292	50,000	-	50,292
NR DRUG INVEST./EQUIPMENT	2,459	-	-	2,459
CUMULATIVE CAPITAL FUND	352,015	37,530	9,729	379,816
TIF - INDUSTRIAL PARK	2,403,078	124,181	172,925	2,354,334
POLICE PENSION FUND	522,688	540,372	505,849	557,211
FIRE PENSION FUND	840,161	792,522	772,825	859,858
LOIT PUBLIC SAFETY FUND	1,653,589	1,338,825	1,201,973	1,790,441
COVID-19	(13,381)	75,168	61,787	-
ARP FISCAL RECOVERY FUND	-	1,984,992	-	1,984,992
MVH RESTRICTED	76,049	383,152	240,567	218,634
AMBULANCE SERVICES	12,319	16,699	955	28,063
PLOYGRAHP TESTING	146	-	-	146
CHP GRANT	1,060	-	-	1,060
2014 CHP GRANT	4	-	-	4
NR TRAIL CAMERA	8,343	-	-	8,343
CARES ACT FUND	572,360	-	572,360	-
4TH & 5TH STREET PROJECT	139,264	-	139,264	-
9TH STREET CEMETERY DONATION	1,000	-	-	1,000
LWCF	-	300,360	119,274	181,086
MSRP GRANT	148,034	551,375	393,968	305,441
DONATION FUND	26,688	24,381	27,400	23,669
AFG FUND	13	-	-	13
BANKERS ROW GRANT	1,000	-	-	1,000
RECREATION TRAILS PROG GR	3,213	-	-	3,213
COMMUNITY CROSSING GRANT	41,670	458,143	268,736	231,077
NR GRANT ADMINISTRATIVE	24,073	-	-	24,073
EPA GRANT 2017	-	255,947	255,947	-
TE EEL RIVER RUN TRAIL	46	-	-	46
18TH STREET CORRIDOR	188,229	-	-	188,229
NR HOST COMM AGREE	661,250	309,491	404,432	566,309
CEMETERY PERPETUAL FD	74,921	16,796	26,216	65,501
CEMETERY ENDOWMENT	9,957	1,840	-	11,797
CALVARY PERPETUAL FUND	51,162	-	-	51,162
SPRY CHARITABLE FUND	10,252	-	-	10,252
PRATT CHARITABLE FUND	5,051	-	-	5,051
BEN H LONG FUND	6,205	-	6,198	7
BLITZ GRANT FUND	(3,036)	4,674	1,637	1
BULLETPROOF VEST FUND	(309)	3,394	3,707	(622)
NR INFRASTRUC MAINT FD	377,050	200,000	150,000	427,050
FIRE REPORT	1,166	120	-	1,286
EASTGATE PROPERTY FUND	486,317	-	9,381	476,936
NR HUSTON PARK DEV FUND	256	-	-	256
NR GOLF OPERATING FUND	36,468	509,786	514,188	32,066
LOGAN EQUIP NR CAPITAL FD	556,634	1,604	173,454	384,784

CITY OF LOGANSPORT  
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
MUN. BLDG CORP/IVY TECH	121,672	343,601	304,000	161,273
NR LAW ENFORCE FUND	101,474	15,036	35,513	80,997
NR LAND DEV MT HOPE CEM	58,276	67,184	28,276	97,184
NR OLD US HWY RELINQ	442,162	57,737	62,460	437,439
LMU PAYROLL W/H CLEARING	-	2,257,756	2,257,756	-
PAYROLL FUND	-	4,321,869	4,321,869	-
TIF - DOWNTOWN REDEVELOP	863,166	270,577	289,966	843,777
TIF - EAST END	495,737	166,424	10,066	652,095
TIF - GATEWAY COMMERCE	72,397	165,392	1,065	236,724
FAST ACT TRANSPORTATION	-	110,000	-	110,000
SOLID WASTE DISTRICT FUND	42,346	3,847	2,688	43,505
TE EEL RIVER RUN BRIDGE	38,348	-	-	38,348
GIVING PROGRAM GRANT	4,000	-	-	4,000
FEDERAL NR DRUG INVEST	9,310	-	5,000	4,310
OCDETF - DEA GRANT	182	-	-	182
LOGANSPORT MEMORIAL HOME	22,674	-	2,573	20,101
BEP GRANT	23,475	-	-	23,475
LOGAN DEPT OF ECON DEV	290	-	-	290
TRASH & GARBAGE PICKUP	61,567	1,036,240	863,810	233,997
ELECTRIC OPERATING HI-FI	8,808,982	42,396,093	40,907,674	10,297,401
ELECTRIC D&R	7,497,031	1,851,409	-	9,348,440
ELECTRIC CUSTOMER DEP.	183,284	448	-	183,732
ELECTRIC INS. RESERVE	232,265	567	-	232,832
UTILITY HEALTH INS TRUST	1,794,726	1,375,059	1,531,992	1,637,793
UTILITY HEALTH CHECKING	-	1,552,879	1,552,779	100
EMPLOYEE BANK VACATION	280,340	13,196	149,217	144,319
STORMWATER CONSTRUCTION	6,276,656	372	5,940,401	336,627
STORMWATER D&R	1,008,045	346,223	-	1,354,268
STORMWATER BOND SINKING	1,272,957	1,509,204	1,499,725	1,282,436
STORMWATER OPER. RESERVE	997,253	2,435	-	999,688
STORMWATER BOND RESERVE	1,206,388	116,883	-	1,323,271
STORMWATER OPERATING HI-F	495,092	2,251,170	2,304,157	442,105
SEWAGE OPERATING HI-FI	283,547	6,781,908	5,871,809	1,193,646
SEWAGE OPERATING RESERVE	740,465	1,808	-	742,273
SEWAGE CONSTRUCTION	10,932,938	786	7,263,247	3,670,477
SEWAGE SINKING	790,171	1,008,647	1,012,557	786,261
SEWAGE D&R	1,987,701	4,852	-	1,992,553
SEWAGE INS. RESERVE	115,944	283	-	116,227
SEWAGE FISCAL AGENT	17,039	42	-	17,081
SEWAGE BOND RESERVE	502,922	178,693	-	681,615
WATER OPERATION RESERVE	483,327	1,179	-	484,506
WATER OPERATING HI-FI	1,160,536	3,961,473	4,388,799	733,210
WATER D&R	999,581	78,373	-	1,077,954
WATER BOND RESERVE	12,290	5	12,295	-
WATER BOND SINKING	3,526	2	3,528	-
WATER INSURANCE RESERVE	120,601	294	-	120,895
Totals	<u>\$ 71,803,844</u>	<u>\$ 97,133,002</u>	<u>\$ 100,790,405</u>	<u>\$ 68,146,441</u>

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

CITY OF LOGANSPORT  
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 LOGANSPORT  
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.

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

CITY OF LOGANSPORT  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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 LOGANSPORT  
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 LOGANSPORT  
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 LOGANSPORT  
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.

*E. Additional Pension Plan*

The Utility also contributes to an additional pension plan unique to the participating utility employees. Information regarding this plan may be obtained from the Utility.

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is a result of grant fund expenditures not reimbursed by year end.

CITY OF LOGANSPOUR  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 8. Holding Corporation**

The City has entered into a capital lease with the Logansport Municipal Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2021 totaled \$304,000.

**Note 9. Subsequent Events**

*New Debt Issue in 2022 and 2023*

The City adopted Ordinance 2021-57 on December 6, 2021, authorizing the issuance of the Taxable Economic Development Revenue Bonds, Series 2022 (Hotel Project) to finance the costs of planning, designing, acquiring, constructing and/or the equipping of a new hotel. Bonds totaling \$2,466,000 were executed and sold on February 28, 2022.

The City adopted Ordinance 2021-58 on December 6, 2021, authorizing the issuance of the Taxable Economic Development Revenue Bonds, Series 2022 (Junction Project) to finance all or a portion of retail development and rehabilitation of former mall site. Bonds totaling \$3,746,000 were executed and sold on November 30, 2022.

The City adopted Resolution 2022-129 on July 11, 2022, authorizing the issuance of the Redevelopment District Bonds, Series 2022 to finance local improvements for economic development and residential housing. Bonds totaling \$2,264,059 were executed on December 6, 2022, and sold on November 14, 2022.

The City adopted Ordinance 2022-30 on September 1, 2022, authorizing the issuance of the Local Income Tax Revenue Bonds of 2022 to finance the acquisition of a police station and all related improvements. Bonds totaling \$6,115,000 were executed on November 8, 2022, and subsequently sold on November 13, 2022.

The City adopted Resolution 2023-106 on February 6, 2023, authorizing the issuance of the Storm Water District Revenue Bonds to finance improvements of the City's storm water system. Bonds totaling \$40,900,000 will be sold in March 2023.

The City adopted Ordinance 2023-04 on February 13, 2023, authorizing the issuance of the Waterworks Revenue Bonds to finance the acquisition, construction, and installation of certain improvements for the waterworks system of the City. Bonds totaling \$49,100,000 will be sold in March 2023.

**Note 10. Other Postemployment Benefits**

The City provides to eligible retirees and their spouses the following benefits: medical coverage, including vision and dental along with life insurance. 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.

REQUIRED SUPPLEMENTARY INFORMATION

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

	GENERAL FUND	MOTOR VEHICLE HWY/STR	LOCAL ROADS/ST FUND	PARK OPERATING	NR LOGANSPORT HEALTH INS	NR UNSAFE BLDG FUND
Cash and investments - beginning	\$ 7,123,154	\$ 1,342,422	\$ 171,244	\$ 26,724	\$ 1,282,065	\$ 49,240
Receipts:						
Taxes	7,674,006	617,747	-	-	-	-
Licenses and permits	287,003	-	-	-	-	-
Intergovernmental receipts	4,225,832	639,188	140,207	-	-	-
Charges for services	130,913	-	-	-	-	-
Fines and forfeits	9,453	-	-	-	-	1,906
Utility fees	-	-	-	-	-	-
Other receipts	1,129,857	54,217	-	67,328	644,432	5,160
Total receipts	<u>13,457,064</u>	<u>1,311,152</u>	<u>140,207</u>	<u>67,328</u>	<u>644,432</u>	<u>7,066</u>
Disbursements:						
Personal services	9,215,673	817,492	-	-	-	-
Supplies	103,941	190,474	-	9,010	-	-
Other services and charges	932,463	59,948	-	29,129	9,000	31,535
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	39,017	238,963	105,917	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	1,123,921	-	-	-	-	-
Total disbursements	<u>11,415,015</u>	<u>1,306,877</u>	<u>105,917</u>	<u>38,139</u>	<u>9,000</u>	<u>31,535</u>
Excess (deficiency) of receipts over (under) disbursements	<u>2,042,049</u>	<u>4,275</u>	<u>34,290</u>	<u>29,189</u>	<u>635,432</u>	<u>(24,469)</u>
Cash and investments - ending	<u>\$ 9,165,203</u>	<u>\$ 1,346,697</u>	<u>\$ 205,534</u>	<u>\$ 55,913</u>	<u>\$ 1,917,497</u>	<u>\$ 24,771</u>

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

	RAINY DAY FUND	E.D. INC TAX (CEDIT) FUN	PARK CAPITAL IMPROVEMENT	NR DRUG INVEST./EQUIPMENT	CUMULATIVE CAPITAL FUND	TIF - INDUSTRIAL PARK
Cash and investments - beginning	\$ 229,861	\$ 1,740,695	\$ 292	\$ 2,459	\$ 352,015	\$ 2,403,078
Receipts:						
Taxes	-	-	-	-	-	118,460
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	901,111	-	-	37,530	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	373,344	50,000	-	-	5,721
Total receipts	-	1,274,455	50,000	-	37,530	124,181
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	1,247	869,575	-	-	-	172,925
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	154,346	-	-	9,729	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	202,760	-	-	-	-
Total disbursements	1,247	1,226,681	-	-	9,729	172,925
Excess (deficiency) of receipts over (under) disbursements	(1,247)	47,774	50,000	-	27,801	(48,744)
Cash and investments - ending	\$ 228,614	\$ 1,788,469	\$ 50,292	\$ 2,459	\$ 379,816	\$ 2,354,334

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

	POLICE PENSION FUND	FIRE PENSION FUND	LOIT PUBLIC SAFETY FUND	COVID-19	ARP FISCAL RECOVERY FUND	MVH RESTRICTED
Cash and investments - beginning	\$ 522,688	\$ 840,161	\$ 1,653,589	\$ (13,381)	\$ -	\$ 76,049
Receipts:						
Taxes	-	-	-	-	1,984,992	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	539,146	790,540	952,051	75,168	-	383,152
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	1,226	1,982	386,774	-	-	-
Total receipts	<u>540,372</u>	<u>792,522</u>	<u>1,338,825</u>	<u>75,168</u>	<u>1,984,992</u>	<u>383,152</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	163,637	61,287	-	-
Other services and charges	505,849	772,825	452,085	500	-	95,894
Debt service - principal and interest	-	-	120,000	-	-	-
Capital outlay	-	-	466,251	-	-	144,673
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>505,849</u>	<u>772,825</u>	<u>1,201,973</u>	<u>61,787</u>	<u>-</u>	<u>240,567</u>
Excess (deficiency) of receipts over (under) disbursements	<u>34,523</u>	<u>19,697</u>	<u>136,852</u>	<u>13,381</u>	<u>1,984,992</u>	<u>142,585</u>
Cash and investments - ending	<u>\$ 557,211</u>	<u>\$ 859,858</u>	<u>\$ 1,790,441</u>	<u>\$ -</u>	<u>\$ 1,984,992</u>	<u>\$ 218,634</u>

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

	AMBULANCE SERVICES	PLOYGRAHP TESTING	CHP GRANT	2014 CHP GRANT	NR TRAIL CAMERA	CARES ACT FUND
Cash and investments - beginning	\$ 12,319	\$ 146	\$ 1,060	\$ 4	\$ 8,343	\$ 572,360
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	16,699	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>16,699</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	955	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	572,360
Total disbursements	<u>955</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>572,360</u>
Excess (deficiency) of receipts over (under) disbursements	<u>15,744</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(572,360)</u>
Cash and investments - ending	<u>\$ 28,063</u>	<u>\$ 146</u>	<u>\$ 1,060</u>	<u>\$ 4</u>	<u>\$ 8,343</u>	<u>\$ -</u>

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

	4TH & 5TH STREET PROJECT	9TH STREET CEMETERY DONATION	LWCF	MSRP GRANT	DONATION FUND	AFG FUND
Cash and investments - beginning	\$ 139,264	\$ 1,000	\$ -	\$ 148,034	\$ 26,688	\$ 13
Receipts:						
Taxes	-	-	-	446,800	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	300,360	76,015	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	28,560	24,381	-
Total receipts	-	-	300,360	551,375	24,381	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	27,400	-
Other services and charges	-	-	119,274	393,968	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	139,264	-	-	-	-	-
Total disbursements	139,264	-	119,274	393,968	27,400	-
Excess (deficiency) of receipts over (under) disbursements	(139,264)	-	181,086	157,407	(3,019)	-
Cash and investments - ending	\$ -	\$ 1,000	\$ 181,086	\$ 305,441	\$ 23,669	\$ 13

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

	BANKERS ROW GRANT	RECREATION TRAILS PROG GR	COMMUNITY CROSSING GRANT	NR GRANT ADMINISTRATIVE	EPA GRANT 2017	TE EEL RIVER RUN TRAIL
Cash and investments - beginning	\$ 1,000	\$ 3,213	\$ 41,670	\$ 24,073	\$ -	\$ 46
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	225,726	-	255,947	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	232,417	-	-	-
Total receipts	-	-	458,143	-	255,947	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	268,736	-	255,947	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	268,736	-	255,947	-
Excess (deficiency) of receipts over (under) disbursements	-	-	189,407	-	-	-
Cash and investments - ending	\$ 1,000	\$ 3,213	\$ 231,077	\$ 24,073	\$ -	\$ 46

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

	18TH STREET CORRIDOR	NR HOST COMM AGREE	CEMETERY PERPETUAL FD	CEMETERY ENDOWMENT	CALVARY PERPETUAL FUND	SPRY CHARITABLE FUND
Cash and investments - beginning	\$ 188,229	\$ 661,250	\$ 74,921	\$ 9,957	\$ 51,162	\$ 10,252
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	309,491	16,796	1,840	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	309,491	16,796	1,840	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	404,432	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	26,216	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	404,432	26,216	-	-	-
Excess (deficiency) of receipts over (under) disbursements	-	(94,941)	(9,420)	1,840	-	-
Cash and investments - ending	\$ 188,229	\$ 566,309	\$ 65,501	\$ 11,797	\$ 51,162	\$ 10,252

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

	PRATT CHARITABLE FUND	BEN H LONG FUND	BLITZ GRANT FUND	BULLETPROOF VEST FUND	NR INFRASTRUC MAINT FD	FIRE REPORT
Cash and investments - beginning	\$ 5,051	\$ 6,205	\$ (3,036)	\$ (309)	\$ 377,050	\$ 1,166
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	4,674	3,394	200,000	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	120
Total receipts	-	-	4,674	3,394	200,000	120
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	6,198	1,637	3,707	150,000	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	6,198	1,637	3,707	150,000	-
Excess (deficiency) of receipts over (under) disbursements	-	(6,198)	3,037	(313)	50,000	120
Cash and investments - ending	\$ 5,051	\$ 7	\$ 1	\$ (622)	\$ 427,050	\$ 1,286

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

	EASTGATE PROPERTY FUND	NR HUSTON PARK DEV FUND	NR GOLF OPERATING FUND	LOGAN EQUIP NR CAPITAL FD	MUN. BLDG CORP/IVY TECH	NR LAW ENFORCE FUND
Cash and investments - beginning	\$ 486,317	\$ 256	\$ 36,468	\$ 556,634	\$ 121,672	\$ 101,474
Receipts:						
Taxes	-	-	-	-	318,255	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	25,346	-
Charges for services	-	-	441,350	1,604	-	15,036
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	68,436	-	-	-
Total receipts	-	-	509,786	1,604	343,601	15,036
Disbursements:						
Personal services	-	-	261,735	-	-	-
Supplies	-	-	121,069	-	-	-
Other services and charges	9,381	-	84,559	-	-	35,513
Debt service - principal and interest	-	-	-	-	304,000	-
Capital outlay	-	-	46,120	173,454	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	705	-	-	-
Total disbursements	9,381	-	514,188	173,454	304,000	35,513
Excess (deficiency) of receipts over (under) disbursements	(9,381)	-	(4,402)	(171,850)	39,601	(20,477)
Cash and investments - ending	\$ 476,936	\$ 256	\$ 32,066	\$ 384,784	\$ 161,273	\$ 80,997

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

	NR LAND DEV MT HOPE CEM	NR OLD US HWY RELINQ	LMU PAYROLL W/H CLEARING	PAYROLL FUND	TIF - DOWNTOWN REDEVELOP	TIF - EAST END
Cash and investments - beginning	\$ 58,276	\$ 442,162	\$ -	\$ -	\$ 863,166	\$ 495,737
Receipts:						
Taxes	-	-	-	-	268,687	165,063
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	57,737	-	-	-	-
Charges for services	67,184	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	2,257,756	4,321,869	1,890	1,361
Total receipts	67,184	57,737	2,257,756	4,321,869	270,577	166,424
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	28,276	62,460	-	-	289,966	10,066
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	2,257,756	4,321,869	-	-
Total disbursements	28,276	62,460	2,257,756	4,321,869	289,966	10,066
Excess (deficiency) of receipts over (under) disbursements	38,908	(4,723)	-	-	(19,389)	156,358
Cash and investments - ending	\$ 97,184	\$ 437,439	\$ -	\$ -	\$ 843,777	\$ 652,095

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

	TIF - GATEWAY COMMERCE	FAST ACT TRANSPORTATIO	SOLID WASTE DISTRICT FUND	TE EEL RIVER RUN BRIDGE	GIVING PROGRAM GRANT	FEDERAL NR DRUG INVEST
Cash and investments - beginning	\$ 72,397	\$ -	\$ 42,346	\$ 38,348	\$ 4,000	\$ 9,310
Receipts:						
Taxes	165,063	110,000	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	12	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	329	-	3,835	-	-	-
Total receipts	165,392	110,000	3,847	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	1,065	-	2,688	-	-	5,000
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	1,065	-	2,688	-	-	5,000
Excess (deficiency) of receipts over (under) disbursements	164,327	110,000	1,159	-	-	(5,000)
Cash and investments - ending	\$ 236,724	\$ 110,000	\$ 43,505	\$ 38,348	\$ 4,000	\$ 4,310

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

	OCDETF - DEA GRANT	LOGANSPORT MEMORIAL HOME	BEP GRANT	LOGAN DEPT OF ECON DEV	TRASH & GARBAGE PICKUP	ELECTRIC OPERATING HI-FI
Cash and investments - beginning	\$ 182	\$ 22,674	\$ 23,475	\$ 290	\$ 61,567	\$ 8,808,982
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	934,478	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	37,994,745
Other receipts	-	-	-	-	101,762	4,401,348
Total receipts	-	-	-	-	1,036,240	42,396,093
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	2,573	-	-	863,810	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	40,907,674
Other disbursements	-	-	-	-	-	-
Total disbursements	-	2,573	-	-	863,810	40,907,674
Excess (deficiency) of receipts over (under) disbursements	-	(2,573)	-	-	172,430	1,488,419
Cash and investments - ending	\$ 182	\$ 20,101	\$ 23,475	\$ 290	\$ 233,997	\$ 10,297,401

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

	ELECTRIC D&R	ELECTRIC CUSTOMER DEP.	ELECTRIC INS. RESERVE	UTILITY HEALTH INS TRUST	UTILITY HEALTH CHECKING	EMPLOYEE BANK VACATION
Cash and investments - beginning	\$ 7,497,031	\$ 183,284	\$ 232,265	\$ 1,794,726	\$ -	\$ 280,340
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	1,851,409	448	567	1,375,059	1,552,879	13,196
Total receipts	1,851,409	448	567	1,375,059	1,552,879	13,196
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	1,531,992	1,552,779	149,217
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	1,531,992	1,552,779	149,217
Excess (deficiency) of receipts over (under) disbursements	1,851,409	448	567	(156,933)	100	(136,021)
Cash and investments - ending	\$ 9,348,440	\$ 183,732	\$ 232,832	\$ 1,637,793	\$ 100	\$ 144,319

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

	STORMWATER CONSTRUCTION	STORMWATER D&R	STORMWATER BOND SINKING	STORMWATER OPER. RESERVE	STORMWATER BOND RESERVE	STORMWATER OPERATING HI-F
Cash and investments - beginning	\$ 6,276,656	\$ 1,008,045	\$ 1,272,957	\$ 997,253	\$ 1,206,388	\$ 495,092
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	2,173,646
Other receipts	372	346,223	1,509,204	2,435	116,883	77,524
Total receipts	372	346,223	1,509,204	2,435	116,883	2,251,170
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	1,499,725	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	5,940,401	-	-	-	-	2,304,157
Other disbursements	-	-	-	-	-	-
Total disbursements	5,940,401	-	1,499,725	-	-	2,304,157
Excess (deficiency) of receipts over (under) disbursements	(5,940,029)	346,223	9,479	2,435	116,883	(52,987)
Cash and investments - ending	\$ 336,627	\$ 1,354,268	\$ 1,282,436	\$ 999,688	\$ 1,323,271	\$ 442,105

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

	SEWAGE OPERATING HI-FI	SEWAGE OPERATING RESERVE	SEWAGE CONSTRUCTION	SEWAGE SINKING	SEWAGE D&R
Cash and investments - beginning	\$ 283,547	\$ 740,465	\$ 10,932,938	\$ 790,171	\$ 1,987,701
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	5,951,477	-	-	-	-
Other receipts	830,431	1,808	786	1,008,647	4,852
Total receipts	6,781,908	1,808	786	1,008,647	4,852
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	5,871,809	-	7,263,247	1,012,557	-
Other disbursements	-	-	-	-	-
Total disbursements	5,871,809	-	7,263,247	1,012,557	-
Excess (deficiency) of receipts over (under) disbursements	910,099	1,808	(7,262,461)	(3,910)	4,852
Cash and investments - ending	\$ 1,193,646	\$ 742,273	\$ 3,670,477	\$ 786,261	\$ 1,992,553

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

	SEWAGE INS. RESERVE	SEWAGE FISCAL AGENT	SEWAGE BOND RESERVE	WATER OPERATION RESERVE	WATER OPERATING HI-FI
Cash and investments - beginning	\$ 115,944	\$ 17,039	\$ 502,922	\$ 483,327	\$ 1,160,536
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	3,581,091
Other receipts	283	42	178,693	1,179	380,382
Total receipts	283	42	178,693	1,179	3,961,473
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	4,388,799
Other disbursements	-	-	-	-	-
Total disbursements	-	-	-	-	4,388,799
Excess (deficiency) of receipts over (under) disbursements	283	42	178,693	1,179	(427,326)
Cash and investments - ending	\$ 116,227	\$ 17,081	\$ 681,615	\$ 484,506	\$ 733,210

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

	WATER D&R	WATER BOND RESERVE	WATER BOND SINKING	WATER INSURANCE RESERVE	Totals
Cash and investments - beginning	\$ 999,581	\$ 12,290	\$ 3,526	\$ 120,601	\$ 71,803,844
Receipts:					
Taxes	-	-	-	-	11,869,073
Licenses and permits	-	-	-	-	287,003
Intergovernmental receipts	-	-	-	-	9,833,124
Charges for services	-	-	-	-	1,935,403
Fines and forfeits	-	-	-	-	11,359
Utility fees	-	-	-	-	49,700,959
Other receipts	78,373	5	2	294	23,496,081
Total receipts	78,373	5	2	294	97,133,002
Disbursements:					
Personal services	-	-	-	-	10,294,900
Supplies	-	-	-	-	676,818
Other services and charges	-	-	-	-	6,933,186
Debt service - principal and interest	-	-	-	-	1,923,725
Capital outlay	-	-	-	-	1,404,686
Utility operating expenses	-	12,295	3,528	-	70,938,455
Other disbursements	-	-	-	-	8,618,635
Total disbursements	-	12,295	3,528	-	100,790,405
Excess (deficiency) of receipts over (under) disbursements	78,373	(12,290)	(3,526)	294	(3,657,403)
Cash and investments - ending	\$ 1,077,954	\$ -	\$ -	\$ 120,895	\$ 68,146,441

OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 290,078	\$ -
Trash	-	-
Electric	2,181,315	3,001,535
Storm Water	2,691	184,980
Wastewater	208,331	385,027
Water	<u>60,029</u>	<u>282,299</u>
Totals	<u>\$ 2,742,444</u>	<u>\$ 3,853,841</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Logansport Municipal Building Corporation	Ivy Tech Building	<u>\$ 304,000</u>	04/19/16	09/01/28

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Storm Water:			
Revenue bonds	Infrastructure Lines 2012	\$ 5,428,082	\$ 494,525
Revenue bonds	Revenue Bonds Series 2014	4,853,815	424,404
Revenue bonds	Storm Water Revenue Bonds of 2018	<u>13,397,154</u>	<u>580,613</u>
Total Storm Water		<u>23,679,051</u>	<u>1,499,542</u>
Wastewater:			
Revenue bonds	Revenue Bonds of 2001	162,000	164,673
Revenue bonds	Sewage Works Revenue Bonds of 2020	3,117,594	197,481
Revenue bonds	Sewage Works Revenue Bonds Series 2018A	5,500,898	367,135
Revenue bonds	Sewage Works Revenue Bonds Series 2018B	<u>10,921,000</u>	<u>272,491</u>
Total Wastewater		<u>19,701,492</u>	<u>1,001,780</u>
Totals		<u>\$ 43,380,543</u>	<u>\$ 2,501,322</u>

CITY OF LOGANSPORT  
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	\$ 6,569,916
Infrastructure	16,303,506
Buildings	8,122,884
Improvements other than buildings	6,070,730
Machinery, equipment, and vehicles	<u>9,120,638</u>
Total governmental activities	<u>46,187,674</u>
Electric:	
Land	468,635
Infrastructure	60,833,725
Buildings	3,600,664
Improvements other than buildings	20,493,764
Machinery, equipment, and vehicles	<u>5,908,452</u>
Total Electric	<u>91,305,240</u>
Storm Water:	
Infrastructure	<u>22,987,222</u>
Wastewater:	
Land	536,519
Infrastructure	31,341,002
Buildings	2,406,271
Improvements other than buildings	312,190
Machinery, equipment, and vehicles	<u>1,392,975</u>
Total Wastewater	<u>35,988,957</u>
Water:	
Land	376,916
Infrastructure	16,890,524
Buildings	627,086
Improvements other than buildings	5,472,611
Machinery, equipment, and vehicles	<u>1,229,583</u>
Total Water	<u>24,596,720</u>
Total capital assets	<u>\$ 221,065,813</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/>.