

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

SUPPLEMENTAL COMPLIANCE REPORT

OF

CITY OF LOGANSPORT

CASS COUNTY, INDIANA

January 1, 2021 to December 31, 2021



FILED

06/14/2023

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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



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Web Site: www.in.gov/sboa

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

This report is supplemental to our audit report of the City of Logansport (City), for the period from January 1, 2021 to December 31, 2021. It has been provided as a separate report so that the reader may easily identify any Audit Results and Comments that pertain to the City. It should be read in conjunction with our Financial Statement Audit Report of the City, which provides our opinions on the City's financial statement. This report may be found at www.in.gov/sboa/.

As authorized under Indiana Code 5-11-1, we performed procedures to determine compliance with applicable Indiana laws and uniform compliance guidelines established by the Indiana State Board of Accounts. The Audit Results and Comments contained herein describe the identified reportable instances of noncompliance found as a result of these procedures. Our tests were not designed to identify all instances of noncompliance; therefore, noncompliance may exist that is unidentified.

Any Official Response to the Audit Results and Comments, incorporated within this report, was not verified for accuracy.

Beth Kelley, CPA, CFE
Deputy State Examiner

March 6, 2023

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CLERK-TREASURER
CITY OF LOGANSPORT

CLERK-TREASURER
CITY OF LOGANSPOUR
AUDIT RESULTS AND COMMENTS

PENALTIES, INTEREST, AND OTHER CHARGES

Condition and Context

The City failed to pay certain federal taxes timely for four months in 2020, as a result, \$2,245 in penalties were assessed by the Internal Revenue Service (IRS) and paid by the City for the late payment of these taxes.

In addition, in January 2020, the City was notified by the IRS that the City failed to file the Transmittal of Employer-Provided Health Insurance Offer and Coverage, form 1094C and the Employer-Provided Health Insurance Offer and Coverage, Form 1095C, for calendar year 2016. The City was informed there was intent by the IRS to freeze the City of Logansport's bank accounts on January 6, 2020. The City has hired attorneys to work on the case since January of 2020; however, at this time, they have been unable to abate the penalty of \$189,469 and interest of \$26,544, which was based on the City making full payment by November 13, 2022. On December 5, 2022, the City Council approved Ordinance 2022-51 approving additional appropriations from the General fund for the payment of penalties and interest due to the IRS.

The City is still in negotiations with the IRS regarding the 2016 late filing penalty and interest; and as of March 6, 2023, no payments have been made by the City to the IRS.

Criteria

Units are required to comply with all grant agreements, rules, regulations, bulletins, directives, letters, letter rulings, court decisions and filing requirements concerning reports and other procedural matters of federal and state agencies. Units must file accurate reports required by federal and state agencies. Noncompliance may require corrective action. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

Officials and employees have the duty to pay claims and remit taxes in a timely fashion. Failure to pay claims or remit taxes in a timely manner could be an indicator of serious financial problems which should be investigated by the unit. Additionally, officials and employees have a responsibility to perform duties in a manner which would not result in any unreasonable fees being assessed against the unit. Any penalties, interest, or other charges paid by the unit may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

CLERK-TREASURER
CITY OF LOGANSPORT
AUDIT RESULTS AND COMMENTS
(Continued)

ANNUAL FINANCIAL REPORT - OTHER INFORMATION

Condition and Context

The City had not updated the Schedule of Leases and Debt from the prior year on the Indiana Gateway for Government Units financial reporting system. This caused material inconsistencies in the Schedule of Leases and Debt.

Three revenue bonds for the Stormwater Utility and four revenue bonds for the Wastewater Utility were overstated for the ending principal balance by \$1,003,677 and \$404,905, respectively. Principal and interest due within one year was not reported, which understated those amounts in total for three Stormwater Utility revenue bonds and four Wastewater Utility bonds by \$1,499,542 and \$837,107, respectively.

Also, the 2001 revenue bond was reported as the Water Utility bond but is a Wastewater Utility revenue bond.

Adjustments were proposed, accepted by the City, and made to the Schedule of Leases and Debt presented in this Financial Statement Audit Report.

Criteria

Indiana Code 5-11-1-4(a) states:

"The state examiner shall require from every audited entity financial reports covering the full period of each fiscal year. These reports shall be prepared, verified, and filed with the state examiner not later than sixty (60) days after the close of each fiscal year. The reports must be in the form and content prescribed by the state examiner and filed electronically in the manner prescribed under [IC 5-14-3.8-7](#)."

CLERK-TREASURER
CITY OF LOGANSPOUR
EXIT CONFERENCE

The contents of this report were discussed on March 6, 2023, with Duane Ullom, Clerk-Treasurer; Carl McPherson, City Council member; David Morris, City Council member; Jacob Pomasl, Deputy Mayor; Greg Toth, Superintendent of Utilities; Harold Allen, Utility Office Controller; and Robin Rozzi, Chief Deputy.

REDEVELOPMENT COMMISSION
CITY OF LOGANSPORT

REDEVELOPMENT COMMISSION
CITY OF LOGANSPOUR
AUDIT RESULTS AND COMMENTS

USE OF TAX INCREMENT FINANCING (TIF) FUNDS

Condition and Context

The Redevelopment Commission had made unallowable expenditures from its tax increment financing (TIF) funds as noted below:

- From January 2016 through December 2021, the Logansport Redevelopment Commission authorized payroll expenditures for the payment of services of the Commission's Recording Secretary, totaling \$12,000; from the TIF - Downtown Redevelop, TIF - East End, TIF - TIF - Industrial Park, and TIF - Gateway Commerce funds.
- The Logansport Redevelopment Commission approved an Exterior Improvement Program that allowed reimbursements to private property owners and private commercial tenants to promote the continued use and maintenance of commercial buildings in the City's TIF district areas.
- The Logansport Redevelopment Commission approved a Sidewalk and Curb Replacement Program that promoted and allowed reimbursements to private property owners for the continued use and maintenance of sidewalks and curbs in the City's TIF district areas.
- The Logansport Redevelopment Commission also approved a Key Building Improvement Program that promoted and allowed reimbursements to private property owners for the continued use and maintenance of commercial buildings in the City's TIF district areas. This program was designed to help property owners of vacant and underutilized property rehabilitate and restore structural elements of existing structure in the City's TIF district areas.

Criteria

Indiana Code 36-7-14-39(b)(3) states in part:

"Except as otherwise provided in this section, property tax proceeds in excess of those described in subdivisions (1) and (2) shall be allocated to the redevelopment district and, when collected, paid into an allocation fund for that allocation area that may be used by the redevelopment district only to do one (1) or more of the following:

- (A) Pay the principal of and interest on any obligations payable solely from allocated tax proceeds which are incurred by the redevelopment district for the purpose of financing or refinancing the redevelopment of that allocation area.
- (B) Establish, augment, or restore the debt service reserve for bonds payable solely or in part from allocated tax proceeds in that allocation area.
- (C) Pay the principal of and interest on bonds payable from allocated tax proceeds in that allocation area and from the special tax levied under section 27 of this chapter.
- (D) Pay the principal of and interest on bonds issued by the unit to pay for local public improvements that are physically located in or physically connected to that allocation area.
- (E) Pay premiums on the redemption before maturity of bonds payable solely or in part from allocated tax proceeds in that allocation area.

REDEVELOPMENT COMMISSION
CITY OF LOGANSPORT
AUDIT RESULTS AND COMMENTS
(Continued)

(F) Make payments on leases payable from allocated tax proceeds in that allocation area under section 25.2 of this chapter.

(G) Reimburse the unit for expenditures made by it for local public improvements (which include buildings, parking facilities, and other items described in section 25.1(a) of this chapter) that are physically located in or physically connected to that allocation area.

(H) Reimburse the unit for rentals paid by it for a building or parking facility that is physically located in or physically connected to that allocation area under any lease entered into under [IC 36-1-10](#).

(I) For property taxes first due and payable before January 1, 2009, . . .

(J) Pay expenses incurred by the redevelopment commission for local public improvements that are in the allocation area or serving the allocation area. Public improvements include buildings, parking facilities, and other items described in section 25.1(a) of this chapter.

(K) Reimburse public and private entities for expenses incurred in training employees of industrial facilities that are located:

- (i) in the allocation area; and
- (ii) on a parcel of real property that has been classified as industrial property under the rules of the department of local government finance. . . .

(L) Pay the costs of carrying out an eligible efficiency project (as defined in [IC 36-9-41-1.5](#)) within the unit that established the redevelopment commission. However, property tax proceeds may be used under this clause to pay the costs of carrying out an eligible efficiency project only if those property tax proceeds exceed the amount necessary to do the following: . . .

(M) Expend money and provide financial assistance as authorized in section 12.2(a)(27) of this chapter.

The allocation fund may not be used for operating expenses of the commission."

Sources and uses of funds must be limited to those authorized by the enabling law, ordinance/ resolution, or grant agreement. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

The uses of TIF funds are restricted to those set forth in the Indiana Code. The power of a redevelopment commission to expend such funds is limited to the express statutory powers as set forth in Indiana Code 36-7-14. The use of TIF funds for ongoing maintenance of redeveloped property is not an expressly or impliedly permitted use, except as provided in Indiana Code 36-7-1-18(7) for repairing and maintaining buildings acquired before redevelopment is complete. (Redevelopment Commission of the Town of Munster, Indiana, v. Indiana State Board of Accounts and Paul D. Joyce, State Examiner of State Board of Accounts, 28 N.E.3d 272 (Ind. App., 2015) trans. denied, 34 N.E.3d 251)



601 E. BROADWAY CITY BUILDING, ROOM 203 LOGANSPORT, IN 46947
TEL (574) 753-4745 FAX (574) 753-9878

April 27, 2023

Duane Ullom
Clerk Treasurer
City of Logansport
601 E. Broadway, Room 203
Logansport, IN 46947
574-739-1416
dullom@cityoflogansport.org

“OFFICIAL RESPONSE”

Via Regular Mail & Email (KGirton@sboafe.in.gov)

State Board of Accounts
302 West Washington Street
Room E418
Indianapolis, IN 46204-2765

Robin Rozzi
Chief Deputy, A/P
574-753-5417

Carrie Kelley
Accounts Receivable
574-739-1516

Ross Anderson
Grants Manager
574-725-2805

Lorien Stair-Spicer
Payroll
574-739-1536

Rose Woodward
Transcription/Support
574-725-2808

Marla Evanich
Human Resources
574-753-4745

Re: City of Logansport Response to 2021 Examination Results and
Audit Comment as Presented by the State Board of Accounts
("SBOA") in Exit Interview

To Whom It May Concern:

The City of Logansport ("City") writes to respond to the audit comment presented to the City at its April 21, 2023 exit conference with SBOA auditors.

First, the City is again pleased to learn that the financial statements are "unmodified" – meaning that the City's financial records fairly presented, in all material respects, the finances and results of operations of the City for the audited periods. While the comments outlined below were not the result or indicative of any financial problems for the City, the City nevertheless considers each such comment seriously, and is committed to putting appropriate controls in place to help avoid unnecessary financial issues or discrepancies in the future.

The audit comments concern certain matters in respect of the City's Redevelopment Commission (the "Redevelopment Commission") and, specifically (i) the payment of \$12,000 in expenditures to the Secretary of the Redevelopment Commission from January 2016 through December 2021 and (ii) three separate programs of the Redevelopment Commission concerning (a) exterior improvements, (b) sidewalk and curb improvements and (c) key building improvements (collectively, the "Improvement Programs"). Based upon the

comments, we understand the concern of the SBOA with respect to the matters above related to the potential use by the Redevelopment Commission of tax increment revenues (“TIF Revenues”) to fund the costs of the Secretary and the Improvement Programs. We understand that pursuant to State law, specifically Indiana Code 36-7-14-39, the use of TIF Revenues is limited to those matters outlined in the statute as was noted in the audit comments.

We have conducted a review of the Redevelopment Commission’s records related to its TIF Revenues which may not have been examined or reviewed by the SBOA staff during the course of the audit. Based upon those records, the Redevelopment Commission earned interest on the deposits of its TIF Revenues in the amounts of \$26,090.19 in 2022, \$9,300.03 in 2021 and \$15,747.80 in 2020. We have included the statement of investment earnings with this letter and again we understand the SBOA staff may not have had this information during the course of their audit. While we do not have the records readily available for the periods of 2016 to 2020 we are confident that the investment earnings in those years approximate the reported amounts for year 2020.

With respect to the \$12,000 payment of the Secretary’s compensation for the period 2016 to 2021 which amounted to \$2,000 per year, the Redevelopment Commission’s interest earnings easily cover that amount. We would respectfully request the SBOA remove this comment from its report based upon this information. Since the investment earnings are not TIF Revenues (i.e., they are not allocated property tax dollars), they are general revenues of the Redevelopment Commission and not subject to the restrictions of Indiana Code 36-7-14-39. Going forward, we will ensure that any compensation to the Secretary of the Redevelopment Commission, if any, is funded from sources other than TIF Revenues and that it is clearly reflected in the records. For instance, we will properly reflect that it may be the investment earnings (not the actual TIF Revenues) that are going to that expense item.

With respect to the Improvement Programs, they have been in effect for a number of years without prior comment from the SBOA. Also, we note that the use of the TIF Revenues under the Improvement Programs has gone to “local public improvements” as contemplated by State law. Specifically, the improvements funded have been sidewalks, curbs, facades and related capital improvements. Importantly, the Improvement Programs are not funding operating expenses (such as landscaping, utility bills, cleaning, etc.). Given this case we would respectfully request the SBOA remove the comment relating to the Improvement Programs from its report.

Nevertheless, we take the comment on the Improvement Programs seriously and have engaged our legal counsel and municipal advisor to update our procedures in respect of funding the Improvement Programs. We anticipate adoption of updates to the Improvement Programs by the City’s Common Council and Redevelopment Commission in the next few months to move the funding of those Improvement Programs from TIF Revenues to local income tax (economic development share) under a revolving fund program pursuant to Indiana Code 5-1-14-14. In doing so, we understand any issues concerning the funding of the Improvement Programs from TIF Revenues will be resolved.

As always, thank you for your assistance and service.

Sincerely,



Duane Ullom, Clerk-Treasurer



Chris Marth, Mayor



Mike McCord, RDC President

Enclosure

HORIZON BANK

Account Number	XXXXXX4706
Date	12-31-2020
Page	1

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*0049052 S3

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TIF INDUSTRIAL PARK
601 E BROADWAY STE 203
LOGANSPORT IN 46947-3145



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MONEY MARKET PUBLIC FUNDS - XXXXXX4706

Previous Balance	11-30-20	2,351,613.46
+Deposits/Credits	1	260,782.17
-Checks/Debits	3	209,775.56
-Service Charge		.00
+Interest Paid		457.47
Ending Balance		2,403,077.54

DETAIL OF ELECTRONIC FUNDS ACTIVITY

Date	Description	Debits	Credits
12-09	INT XFER TO DDA 000051114709 CARD# 145122003750	131331.34-	
12-09	INT XFER TO DDA 000051114712 CARD# 145225003753	39222.11-	
12-09	INT XFER TO DDA 000051114715 CARD# 145335003760	39222.11-	

DETAIL OF DEPOSITS AND OTHER ACTIVITY

Date	Description	Debits	Credits
12-01	1 DEPOSIT		260782.17
12-31	999 INTEREST PAID		457.47

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CSI REV 3/13

0423-STMT

Account Number	XXXXXX4706
Date	12-31-2020
Page	3

INTEREST SUMMARY

Interest Paid this Year	
Interest Withheld this Year	10,428.02 .00

DAILY BALANCE SUMMARY

Date	Balance	Date	Balance	Date	Balance
11-30	2351613.46	12-01	2612395.63	12-09	2402620.07
12-31	2403077.54				

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4022



HORIZON BANK

Account Number	XXXXXX4709
Date	12-31-2020
Page	1

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*0049051 S3

CITY OF LOGANSPORT
TIF DOWNTOWN REDEVELOPMENT
601 E BROADWAY STE 203
LOGANSPORT IN 46947-3145



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MONEY MARKET PUBLIC FUNDS - XXXXXX4709

Previous Balance	11-30-20	745,057.56
+Deposits/Credits	1	131,331.34
-Checks/Debits	3	13,380.00
-Service Charge		.00
+Interest Paid		157.07
Ending Balance		863,165.97

DETAIL OF CHECKS PAID

CHECK	DATE	AMOUNT	CHECK	DATE	AMOUNT
1037	12-10	530.00	1039	12-29	12430.00
1038	12-11	420.00			

DETAIL OF ELECTRONIC FUNDS ACTIVITY

Date	Description	Debits	Credits
12-09	INT XFER FR DDA 000051114706 CARD# 145122003750		131331.34

DETAIL OF DEPOSITS AND OTHER ACTIVITY

Date	Description	Debits	Credits
12-31	999 INTEREST PAID		157.07

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CSI REV 3/13 0423-STMT

8001



Account Number	XXXXXX4709
Date	12-31-2020
Page	3

INTEREST SUMMARY

Interest Paid this Year	3,318.80
Interest Withheld this Year	.00

DAILY BALANCE SUMMARY

Date	Balance	Date	Balance	Date	Balance
11-30	745057.56	12-09	876388.90	12-10	875858.90
12-11	875438.90	12-29	863008.90	12-31	863165.97

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HORIZON BANK

Account Number	XXXXXX4715
Date	12-31-2020
Page	1

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 TIF GATEWAY COMMERCE
 601 E BROADWAY STE 203
 LOGANSPORT IN 46947-3145



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MONEY MARKET PUBLIC FUNDS - XXXXXX4715

Previous Balance	11-30-20	33,163.61
+Deposits/Credits	1	39,222.11
-Checks/Debits		.00
-Service Charge		.00
+Interest Paid		11.63
Ending Balance		72,397.35

DETAIL OF ELECTRONIC FUNDS ACTIVITY

Date	Description	Debits	Credits
12-09	INT XFER FR DDA 000051114706 CARD# 145335003760		39222.11

DETAIL OF DEPOSITS AND OTHER ACTIVITY

Date	Description	Debits	Credits
12-31	999 INTEREST PAID		11.63

INTEREST SUMMARY

Interest Paid this Year	141.82
Interest Withheld this Year	.00

DAILY BALANCE SUMMARY

Date	Balance	Date	Balance	Date	Balance
11-30	33163.61	12-09	72385.72	12-31	72397.35

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CSI REV 3/13

0423-STMT

HORIZON BANK

Account Number	XXXXXX4712
Date	12-31-2020
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CITY OF LOGANSPORT *0049050 S3
 TIF EAST END
 601 E BROADWAY STE 203
 LOGANSPORT IN 46947-3145



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MONEY MARKET PUBLIC FUNDS - XXXXXX4712

Previous Balance	11-30-20	456,424.35
+Deposits/Credits	1	39,222.11
-Checks/Debits		.00
-Service Charge		.00
+Interest Paid		90.72
Ending Balance		495,737.18

DETAIL OF ELECTRONIC FUNDS ACTIVITY

Date	Description	Debits	Credits
12-09	INT XFER FR DDA 000051114706 CARD# 145225003753		39222.11

DETAIL OF DEPOSITS AND OTHER ACTIVITY

Date	Description	Debits	Credits
12-31	999 INTEREST PAID		90.72

INTEREST SUMMARY

Interest Paid this Year	1,859.16
Interest Withheld this Year	.00

DAILY BALANCE SUMMARY

Date	Balance	Date	Balance	Date	Balance
11-30	456424.35	12-09	495646.46	12-31	495737.18

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0423-STMT

HORIZON BANK

Account Number	XXXXXX4706
Date	12-31-2021
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 CITY OF LOGANSPORT
 TIF INDUSTRIAL PARK
 601 E BROADWAY STE 203
 LOGANSPORT IN 46947-3145



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MONEY MARKET PUBLIC FUNDS - XXXXXX4706

Previous Balance	11-30-21	2,319,238.06
+Deposits/Credits	1	329,962.20
-Checks/Debits	3	295,364.07
-Service Charge		.00
+Interest Paid		497.65
Ending Balance		2,354,333.84

DETAIL OF ELECTRONIC FUNDS ACTIVITY

Date	Description	Debits	Credits
12-10	INT XFER TO DDA 000051114709 CARD# 122358003037	146523.53-	
12-10	INT XFER TO DDA 000051114712 CARD# 122649003053	74420.27-	
12-10	INT XFER TO DDA 000051114715 CARD# 124032003093	74420.27-	

DETAIL OF DEPOSITS AND OTHER ACTIVITY

Date	Description	Debits	Credits
12-09	1 DEPOSIT		329962.20
12-31	999 INTEREST PAID		497.65

8002



Account Number	XXXXXX4706
Date	12-31-2021
Page	3

INTEREST SUMMARY

Interest Paid this Year	5,720.96
Interest Withheld this Year	.00

DAILY BALANCE SUMMARY

Date	Balance	Date	Balance	Date	Balance
11-30	2319238.06	12-09	2649200.26	12-10	2353836.19
12-31	2354333.84				

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HORIZON BANK

Account Number	XXXXXX4709
Date	12-31-2021
Page	1

RETURN SERVICE REQUESTED

*0025221 S3
 CITY OF LOGANSPORT
 TIF DOWNTOWN REDEVELOPMENT
 601 E BROADWAY STE 203
 LOGANSPORT IN 46947-3145



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MONEY MARKET PUBLIC FUNDS - XXXXXX4709

Previous Balance	11-30-21	697,083.14
+Deposits/Credits	1	146,523.53
-Checks/Debits		.00
-Service Charge		.00
+Interest Paid		170.09
Ending Balance		843,776.76

DETAIL OF ELECTRONIC FUNDS ACTIVITY

Date	Description	Debits	Credits
12-10	INT XFER FR DDA 000051114706 CARD# 122358003037		146523.53

DETAIL OF DEPOSITS AND OTHER ACTIVITY

Date	Description	Debits	Credits
12-31	999 INTEREST PAID		170.09

INTEREST SUMMARY

Interest Paid this Year	1,889.23
Interest Withheld this Year	.00

DAILY BALANCE SUMMARY

Date	Balance	Date	Balance	Date	Balance
11-30	697083.14	12-10	843606.67	12-31	843776.76

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8001





Account Number	XXXXXX4712
Date	12-31-2021
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CITY OF LOGANSPORT *0025218 S3
 TIF EAST END
 601 E BROADWAY STE 203
 LOGANSPORT IN 46947-3145

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MONEY MARKET PUBLIC FUNDS - XXXXXX4712

Previous Balance	11-30-21	587,606.68
+Deposits/Credits	1	74,420.27
-Checks/Debits	2	9,566.00
-Service Charge		.00
+Interest Paid		134.48
Ending Balance		652,595.43

DETAIL OF CHECKS PAID

CHECK	DATE	AMOUNT	CHECK	DATE	AMOUNT
1011	12-10	500.00	1012	12-09	9066.00

DETAIL OF ELECTRONIC FUNDS ACTIVITY

Date	Description	Debits	Credits
12-10	INT XFER FR DDA 000051114706 CARD# 122649003053		74420.27

DETAIL OF DEPOSITS AND OTHER ACTIVITY

Date	Description	Debits	Credits
12-31	999 INTEREST PAID		134.48

INTEREST SUMMARY

Interest Paid this Year	1,361.21
Interest Withheld this Year	.00

8002



Account Number	XXXXXX4712
Date	12-31-2021
Page	3

DAILY BALANCE SUMMARY

Date	Balance	Date	Balance	Date	Balance
11-30	587606.68	12-09	578540.68	12-10	652460.95
12-31	652595.43				

Last Page of Statement

4022



HORIZON BANK

Account Number	XXXXXX4715
Date	12-31-2021
Page	1

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CITY OF LOGANSPORT *0025219 S3
 TIF GATEWAY COMMERCE
 601 E BROADWAY STE 203
 LOGANSPORT IN 46947-3145



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 LEND AN EAR.



MONEY MARKET PUBLIC FUNDS - XXXXXX4715

Previous Balance	11-30-21	162,757.98
+Deposits/Credits	1	74,420.27
-Checks/Debits		.00
-Service Charge		.00
+Interest Paid		45.77
Ending Balance		237,224.02

DETAIL OF ELECTRONIC FUNDS ACTIVITY

Date	Description	Debits	Credits
12-10	INT XFER FR DDA 000051114706 CARD# 124032003093		74420.27

DETAIL OF DEPOSITS AND OTHER ACTIVITY

Date	Description	Debits	Credits
12-31	999 INTEREST PAID		45.77

INTEREST SUMMARY

Interest Paid this Year	328.63
Interest Withheld this Year	.00

DAILY BALANCE SUMMARY

Date	Balance	Date	Balance	Date	Balance
11-30	162757.98	12-10	237178.25	12-31	237224.02

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 CSI REV 3/13 0423-STMT

8001



HORIZONSM BANK

Account Number	XXXXXX4706
Date	12-31-2022
Page	1

RETURN SERVICE REQUESTED

CITY OF LOGANSPORT
TIF INDUSTRIAL PARK
601 E BROADWAY STE 203
LOGANSPORT IN 46947-3145

*0056462 S3



CREDITADVISOR

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MONEY MARKET PUBLIC FUNDS - XXXXXX4706

Previous Balance	11-30-22		
+Deposits/Credits		1	2,126,553.75
-Checks/Debits		4	419,969.06
-Service Charge			255,147.47
+Interest Paid			.00
Ending Balance			2,719.49
DETAIL OF CHECKS PAID			2,294,094.83

CHECK	DATE	AMOUNT	CHECK	DATE	AMOUNT
1037	12-12	410.00			

DETAIL OF ELECTRONIC FUNDS ACTIVITY

Date	Description	Debits	Credits
12-09	INT XFER TO DDA 000051114709 CARD# TIF 135704007207	117712.13-	
12-09	INT XFER TO DDA 000051114712 CARD# TIF 135940007219	68512.67-	
12-09	INT XFER TO DDA 000051114715 CARD# TIF 140201007232	68512.67-	

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Account Number	XXXXXX4706
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DETAIL OF DEPOSITS AND OTHER ACTIVITY

Date	Description	Debits	Credits
12-09	1 DEPOSIT		419969.06
12-30	999 INTEREST PAID		2719.49

INTEREST SUMMARY

Interest Earned From 12/01/22 Through 12/31/22	
Days in Period	31
Interest Earned	2,719.49
Annual Percentage Yield Earned	1.43 %
Interest Rate	1.450 %
Interest Paid this Year	14,700.71
Interest Withheld this Year	.00

DAILY BALANCE SUMMARY

Date	Balance	Date	Balance	Date	Balance
11-30	2126553.75	12-09	2291785.34	12-12	2291375.34
12-30	2294094.83				

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HORIZONSM BANK

Account Number	XXXXXX4709
Date	12-31-2022
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RETURN SERVICE REQUESTED

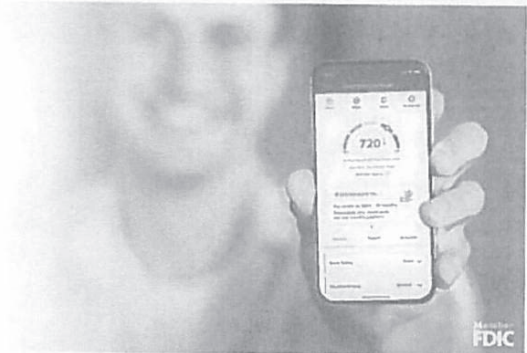
CITY OF LOGANSPORT
TIF DOWNTOWN REDEVELOPMENT
601 E BROADWAY STE 203
LOGANSPORT IN 46947-3145

*0056459 S3



CREDITADVISOR

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MONEY MARKET PUBLIC FUNDS - XXXXXX4709

Previous Balance	11-30-22	648,532.83
+Deposits/Credits	1	117,712.13
-Checks/Debits		.00
-Service Charge		.00
+Interest Paid		906.23
Ending Balance		767,151.19

DETAIL OF ELECTRONIC FUNDS ACTIVITY

Date	Description	Debits	Credits
12-09	INT XFER FR DDA 000051114706 CARD# TIF 135704007207		117712.13

DETAIL OF DEPOSITS AND OTHER ACTIVITY

Date	Description	Debits	Credits
12-30	999 INTEREST PAID		906.23

INTEREST SUMMARY

Interest Earned From 12/01/22 Through 12/31/22	
Days in Period	31
Interest Earned	906.23
Annual Percentage Yield Earned	1.46 %
Interest Rate	1.450 %
Interest Paid this Year	4,602.26
Interest Withheld this Year	.00

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Account Number	XXXXXX4709
Date	12-31-2022
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DAILY BALANCE SUMMARY

Date	Balance	Date	Balance	Date	Balance
11-30	648532.83	12-09	766244.96	12-30	767151.19

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HORIZONSM BANK

Account Number	XXXXXX4712
Date	12-31-2022
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RETURN SERVICE REQUESTED

CITY OF LOGANSPORT *0056545 S3
 TIF EAST END
 601 E BROADWAY STE 203
 LOGANSPORT IN 46947-3145



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MONEY MARKET PUBLIC FUNDS - XXXXXX4712

Previous Balance	11-30-22	307,672.46
+Deposits/Credits	2	2,262,262.67
-Checks/Debits	4	2,220,127.50
-Service Charge		.00
+Interest Paid		2,442.48
Ending Balance		352,250.11

DETAIL OF CHECKS PAID

CHECK	DATE	AMOUNT	CHECK	DATE	AMOUNT
1034	12-28	3362.50	1037	12-29	2216250.00
1036*	12-21	500.00			

DETAIL OF ELECTRONIC FUNDS ACTIVITY

Date	Description	Debits	Credits
12-09	INT XFER FR DDA 000051114706 CARD# TIF 135940007219		68512.67

DETAIL OF DEPOSITS AND OTHER ACTIVITY

Date	Description	Debits	Credits
12-06	93 WIRE FROM ROBERT W BAIRD AND C O INC ROBERT W BAIRD AN IMAD 2 0221206J1Q5040C00045		2193750.00
12-06	93 WIRE FEE	15.00-	
12-30	999 INTEREST PAID		2442.48

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Account Number	XXXXXX4712
Date	12-31-2022
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INTEREST SUMMARY

Interest Earned From 12/01/22 Through 12/31/22

Days in Period	31
Interest Earned	2,442.48
Annual Percentage Yield Earned	1.46 %
Interest Rate	1.450 %
Interest Paid this Year	4,775.82
Interest Withheld this Year	.00

DAILY BALANCE SUMMARY

Date	Balance	Date	Balance	Date	Balance
11-30	307672.46	12-06	2501407.46	12-09	2569920.13
12-21	2569420.13	12-28	2566057.63	12-29	349807.63
12-30	352250.11				

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HORIZONSM BANK

Account Number	XXXXXX4715
Date	12-31-2022
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RETURN SERVICE REQUESTED

CITY OF LOGANSPORT
TIF GATEWAY COMMERCE
601 E BROADWAY STE 203
LOGANSPORT IN 46947-3145

*0056544 S3



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MONEY MARKET PUBLIC FUNDS - XXXXXX4715

Previous Balance	11-30-22	309,315.98
+Deposits/Credits	1	68,512.67
-Checks/Debits	2	3,862.50
-Service Charge		.00
+Interest Paid		442.77
Ending Balance		374,408.92

DETAIL OF CHECKS PAID

CHECK	DATE	AMOUNT	CHECK	DATE	AMOUNT
1044	12-28	3362.50	1045	12-21	500.00

DETAIL OF ELECTRONIC FUNDS ACTIVITY

Date	Description	Debits	Credits
12-09	INT XFER FR DDA 000051114706 CARD# TIF 140201007232		68512.67

DETAIL OF DEPOSITS AND OTHER ACTIVITY

Date	Description	Debits	Credits
12-30	999 INTEREST PAID		442.77

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Account Number	XXXXXX4715
Date	12-31-2022
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INTEREST SUMMARY

Interest Earned From 12/01/22 Through 12/31/22	
Days in Period	31
Interest Earned	442.77
Annual Percentage Yield Earned	1.46 %
Interest Rate	1.450 %
Interest Paid this Year	2,011.40
Interest Withheld this Year	.00

DAILY BALANCE SUMMARY

Date	Balance	Date	Balance	Date	Balance
11-30	309315.98	12-09	377828.65	12-21	377328.65
12-28	373966.15	12-30	374408.92		

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REDEVELOPMENT COMMISSION
CITY OF LOGANSPORT
EXIT CONFERENCE

The contents of this report were discussed on April 20, 2023, with Duane Ullom, Clerk-Treasurer; Mike McCord, President of the Redevelopment Commission; Jon-Myckle Price, Vice President of the Redevelopment Commission; Jacob Pomasl, Deputy Mayor; Arin Shaver, City Planner; and Andy Mouser, Baker Tilly representative.