

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF WEST LAFAYETTE

TIPPECANOE COUNTY, INDIANA

January 1, 2021 to December 31, 2021



FILED

06/21/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
City Controller	Peter L. Gray	01-01-21 to 12-31-23
City Clerk	Sana G. Booker	01-01-21 to 12-31-23
Mayor	John R. Dennis	01-01-21 to 12-31-23
President of the Board of Public Works and Safety	Sana G. Booker	01-01-21 to 12-31-23
President of the Common Council	Peter Bunder	01-01-21 to 12-31-23
Utility Office Manager	David Henderson	01-01-21 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF WEST LAFAYETTE, TIPPECANOE COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of West Lafayette (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 and for the year ended 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 and for the year ended 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 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)

Responsibilities of Management 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 statement.

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 and related disclosures 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 and the Schedule of Leases and Debt, 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.



Beth Kelley, CPA, CFE
Deputy State Examiner

May 31, 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 WEST LAFAYETTE
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	\$ 3,792,478	\$ 14,190,268	\$ 14,115,776	\$ 3,866,970
Motor Vehicle Highway	5,838,112	2,285,722	2,044,459	6,079,375
Local Road And Street	1,559,395	619,486	191,085	1,987,796
MVH Restricted	1,227,929	882,605	189,247	1,921,287
Law Enforcement Continuing Ed	25,188	12,856	7,179	30,865
Clerk's Record Perpetuation	3,918	800	-	4,718
Fire Fighting	11,638	40,845	7,878	44,605
Rainy Day	372,875	230	-	373,105
Certified Technology Park	132,546	82	-	132,628
Cumulative Capital Development	693,030	598,163	434,483	856,710
Cumulative Building & Firefighting Equipment	19,426	33,898	1,297	52,027
Co Economic Development Income Tax	4,121,482	2,589,086	979,979	5,730,589
Cumulative Capital Improvement	91,088	86,313	-	177,401
Self Insurance Fund	-	48,921	47,710	1,211
Police Pension	108,891	743,739	717,590	135,040
Fire Pension	130,343	631,033	584,538	176,838
Public Safety LIT	691,996	1,104,072	197,680	1,598,388
Sales Tax	1,026	7,457	7,455	1,028
Rental Housing Inspection	164,835	272,567	218,650	218,752
Levee/Village Allocation	9,514,249	10,903,872	9,918,408	10,499,713
INPRS	-	2,217,540	2,217,540	-
Payroll Fund	121,718	7,995,197	7,759,129	357,786
KCB Allocation	3,987,183	15,555,359	12,777,216	6,765,326
State Court User Fee	-	14,579	14,579	-
Community Events NRG	5,099	4	80	5,023
Metro FiberNet Bond	56,455	113,658	112,815	57,298
Metro FiberNet Allocation	-	113,658	113,658	-
US231N	901,775	401,230	388	1,302,617
US231 Purdue	183,255	2,205,659	1,164,015	1,224,899
Sag Capital	63,125	8	-	63,133
KCB Capital	110	-	-	110
LV Capital	161	-	-	161
Community Crossings	485,875	1,000,840	-	1,486,715
Police Asset Forfeiture	20,974	-	18,272	2,702
Public Arts Team	323	-	-	323
CHiPS-Community Historic Project Support	20,339	18	-	20,357
Newman Road Joint Board	2,751,080	1,678	59,570	2,693,188
Coronavirus -ARP-Cash	-	5,713,770	-	5,713,770
Restricted Donations	839	1	-	840
Community Development Block Grant	(117,400)	713,851	595,886	565
Police Project - Operating Grants	10,000	3,379	3,379	10,000
Public Safety	59,571	8,791	678	67,684
Police Unclaimed Property	13,996	3,402	-	17,398
Fire Safety	4,922	1,004	1,000	4,926
Lindberg/McCormick Road Improvement	72,438	63	-	72,501
Parks Nonreverting Operating	339,645	161,386	110,918	390,113
Wabash Heritage Trail	8,786	8	-	8,794
Parks Nonreverting Gift	230,971	57,409	55,889	232,491
Celery Bog Park	18,830	2,628	5,480	15,978
Parks and Recreation	190,975	1,800,433	1,893,313	98,095
Court Credit Card Fee	76	371	308	139
Online Convenience Fee	25,233	29,712	32,213	22,732
Sagamore Parkway TIF	1,383,125	1,014,903	891,536	1,506,492
Fuel Purchasing Internal Service Fund	15,695	268,956	289,479	(4,828)
City Court Trust	5,173	46,940	48,956	3,157
City Court User Fee - LECE	24,859	689	-	25,548
WW 13 Refunding Bond & Interest	224,368	444,671	437,006	232,033
WW 14 PRV Bond & Interest	127,901	314,121	314,020	128,002
WW 14 Refunding Bond & Interest	654,202	1,512,158	1,497,156	669,204
WW SRF Bond & Interest	265,571	445,310	445,825	265,056
WW Stormwater Revenue	4,354,814	1,450,764	526,984	5,278,594
WW 2016 Bond and Interest	311,111	1,360,828	1,347,950	323,989
WW 16 Construction Fund	343,255	279	1,500	342,034
WW 16 BAN Construction Fund	205,368	167	-	205,535
WW 2017 Refunding Bond and Interest	318,112	826,986	816,700	328,398
Wastewater Utility - Operating	1,377,762	11,454,564	11,283,074	1,549,252
WW SRF Debt Service Reserve	5,191,259	44,000	-	5,235,259
Wastewater Utility - Improvement	818,520	225,970	880,421	164,069
Wellness Center	2,676	1,317,337	1,296,954	23,059
Totals	\$ 53,580,570	\$ 93,896,294	\$ 76,677,301	\$ 70,799,563

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

CITY OF WEST LAFAYETTE
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 WEST LAFAYETTE
NOTES TO FINANCIAL STATEMENT
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: local income tax, federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits. Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the City. It includes all expenditures for the reduction of the principal and interest of the City's general obligation indebtedness.

CITY OF WEST LAFAYETTE
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The City may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the City. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the City. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the City in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the City submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the City in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the City is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

CITY OF WEST LAFAYETTE
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 WEST LAFAYETTE
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 WEST LAFAYETTE
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy

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

On Behalf Payments

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

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

Plan Description

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

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

Financial Report

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

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

Contributions

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

Note 7. Cash Balance Deficits

The financial statement contains one fund with a deficit in cash, the Fuel Purchasing Internal Service Fund (Fuel Fund). The City allocates the cost of fuel to the various departments through the Fuel Fund. The Street Department receives the fuel and pays the vendor. The credit balance is the receivable that is due from the other departments.

CITY OF WEST LAFAYETTE
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. *Holding Corporations*

The City has entered into capital leases with the WL Redevelopment Authority, WL Economic Development Corporation, and the WL Building Corporation (the lessors). The lessors were organized as not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessors have been determined to be related-parties of the City. Lease payments during the year 2021 totaled \$2,983,000, \$3,527,515, and \$447,000, respectively.

Note 9. *Subsequent Events*

The Common Council received bids through the RDC for the Lindberg Road Project with the White Construction, LLC. The total contract price is \$3,238,461.

Note 10. *Other Postemployment Benefits*

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

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REQUIRED SUPPLEMENTARY INFORMATION

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

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted	Law Enforcement Continuing Ed	Clerk's Record Perpetuation
Cash and investments - beginning	\$ 3,792,478	\$ 5,838,112	\$ 1,559,395	\$ 1,227,929	\$ 25,188	\$ 3,918
Receipts:						
Taxes	8,704,090	-	-	-	-	-
Licenses and permits	329,590	-	-	-	2,970	-
Intergovernmental receipts	4,613,226	1,426,440	603,253	881,213	-	-
Charges for services	78,851	-	-	-	9,862	-
Fines and forfeits	421,678	-	-	-	-	796
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	42,833	859,282	16,233	1,392	24	4
Total receipts	<u>14,190,268</u>	<u>2,285,722</u>	<u>619,486</u>	<u>882,605</u>	<u>12,856</u>	<u>800</u>
Disbursements:						
Personal services	12,515,571	653,568	-	-	-	-
Supplies	185,319	82,556	144,398	-	-	-
Other services and charges	1,399,817	174,832	35,595	3,637	-	-
Debt service - principal and interest	3,138	-	-	-	-	-
Capital outlay	6,931	304,533	11,092	185,610	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	5,000	828,970	-	-	7,179	-
Total disbursements	<u>14,115,776</u>	<u>2,044,459</u>	<u>191,085</u>	<u>189,247</u>	<u>7,179</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>74,492</u>	<u>241,263</u>	<u>428,401</u>	<u>693,358</u>	<u>5,677</u>	<u>800</u>
Cash and investments - ending	<u>\$ 3,866,970</u>	<u>\$ 6,079,375</u>	<u>\$ 1,987,796</u>	<u>\$ 1,921,287</u>	<u>\$ 30,865</u>	<u>\$ 4,718</u>

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

	Fire Fighting	Rainy Day	Certified Technology Park	Cumulative Capital Development	Cumulative Building & Firefighting Equipment	Co Economic Development Income Tax
Cash and investments - beginning	\$ 11,638	\$ 372,875	\$ 132,546	\$ 693,030	\$ 19,426	\$ 4,121,482
Receipts:						
Taxes	-	-	-	559,533	27,977	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	37,892	5,895	2,336,569
Charges for services	17,321	-	-	-	-	211,090
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	23,524	230	82	738	26	41,427
Total receipts	40,845	230	82	598,163	33,898	2,589,086
Disbursements:						
Personal services	-	-	-	-	-	208,110
Supplies	-	-	-	44,536	-	5,716
Other services and charges	7,878	-	-	235,245	-	718,619
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	154,702	1,297	40,931
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	6,603
Total disbursements	7,878	-	-	434,483	1,297	979,979
Excess (deficiency) of receipts over disbursements	32,967	230	82	163,680	32,601	1,609,107
Cash and investments - ending	\$ 44,605	\$ 373,105	\$ 132,628	\$ 856,710	\$ 52,027	\$ 5,730,589

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

	Cumulative Capital Improvement	Self Insurance Fund	Police Pension	Fire Pension	Public Safety LIT	Sales Tax
Cash and investments - beginning	\$ 91,088	\$ -	\$ 108,891	\$ 130,343	\$ 691,996	\$ 1,026
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	86,313	-	743,178	630,166	1,103,060	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	48,921	561	867	1,012	7,457
Total receipts	<u>86,313</u>	<u>48,921</u>	<u>743,739</u>	<u>631,033</u>	<u>1,104,072</u>	<u>7,457</u>
Disbursements:						
Personal services	-	47,710	717,590	584,538	35,497	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	23,544	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	138,639	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	7,455
Total disbursements	<u>-</u>	<u>47,710</u>	<u>717,590</u>	<u>584,538</u>	<u>197,680</u>	<u>7,455</u>
Excess (deficiency) of receipts over disbursements	<u>86,313</u>	<u>1,211</u>	<u>26,149</u>	<u>46,495</u>	<u>906,392</u>	<u>2</u>
Cash and investments - ending	<u>\$ 177,401</u>	<u>\$ 1,211</u>	<u>\$ 135,040</u>	<u>\$ 176,838</u>	<u>\$ 1,598,388</u>	<u>\$ 1,028</u>

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

	Rental Housing Inspection	Levee/Village Allocation	INPRS	Payroll Fund	KCB Allocation	State Court User Fee
Cash and investments - beginning	\$ 164,835	\$ 9,514,249	\$ -	\$ 121,718	\$ 3,987,183	\$ -
Receipts:						
Taxes	-	10,902,448	-	-	4,709,362	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	272,398	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	14,579
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	169	1,424	2,217,540	7,995,197	10,845,997	-
Total receipts	<u>272,567</u>	<u>10,903,872</u>	<u>2,217,540</u>	<u>7,995,197</u>	<u>15,555,359</u>	<u>14,579</u>
Disbursements:						
Personal services	213,183	-	-	-	-	-
Supplies	1,093	-	-	-	-	-
Other services and charges	4,374	1,372,950	-	-	2,818,704	-
Debt service - principal and interest	-	4,714,816	-	-	1,222,816	-
Capital outlay	-	2,065,142	-	-	8,735,696	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	1,775,500	2,217,540	7,759,129	-	14,579
Total disbursements	<u>218,650</u>	<u>9,918,408</u>	<u>2,217,540</u>	<u>7,759,129</u>	<u>12,777,216</u>	<u>14,579</u>
Excess (deficiency) of receipts over disbursements	<u>53,917</u>	<u>985,464</u>	<u>-</u>	<u>236,068</u>	<u>2,778,143</u>	<u>-</u>
Cash and investments - ending	<u>\$ 218,752</u>	<u>\$ 10,499,713</u>	<u>\$ -</u>	<u>\$ 357,786</u>	<u>\$ 6,765,326</u>	<u>\$ -</u>

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

	Community Events NRG	Metro FiberNet Bond	Metro FiberNet Allocation	US231N	US231 Purdue	Sag Capital
Cash and investments - beginning	\$ 5,099	\$ 56,455	\$ -	\$ 901,775	\$ 183,255	\$ 63,125
Receipts:						
Taxes	-	-	113,658	400,353	2,205,530	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	4	113,658	-	877	129	8
Total receipts	4	113,658	113,658	401,230	2,205,659	8
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	80	1,515	-	388	1,500	-
Debt service - principal and interest	-	111,300	-	-	1,162,515	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	113,658	-	-	-
Total disbursements	80	112,815	113,658	388	1,164,015	-
Excess (deficiency) of receipts over disbursements	(76)	843	-	400,842	1,041,644	8
Cash and investments - ending	\$ 5,023	\$ 57,298	\$ -	\$ 1,302,617	\$ 1,224,899	\$ 63,133

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

	KCB Capital	LV Capital	Community Crossings	Police Asset Forfeiture	Public Arts Team	CHiPS-Community Historic Project Support
Cash and investments - beginning	\$ 110	\$ 161	\$ 485,875	\$ 20,974	\$ 323	\$ 20,339
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	1,000,000	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	840	-	-	18
Total receipts	-	-	1,000,840	-	-	18
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	18,272	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	18,272	-	-
Excess (deficiency) of receipts over disbursements	-	-	1,000,840	(18,272)	-	18
Cash and investments - ending	\$ 110	\$ 161	\$ 1,486,715	\$ 2,702	\$ 323	\$ 20,357

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

	Newman Road Joint Board	Coronavirus -ARP-Cash	Restricted Donations	Community Development Block Grant	Police Project - Operating Grants	Public Safety
Cash and investments - beginning	\$ 2,751,080	\$ -	\$ 839	\$ (117,400)	\$ 10,000	\$ 59,571
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	5,713,770	-	583,722	3,379	7,039
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,678	-	1	130,129	-	1,752
Total receipts	1,678	5,713,770	1	713,851	3,379	8,791
Disbursements:						
Personal services	-	-	-	32,697	3,379	498
Supplies	-	-	-	552	-	180
Other services and charges	40,000	-	-	188,526	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	19,570	-	-	167,713	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	206,398	-	-
Total disbursements	59,570	-	-	595,886	3,379	678
Excess (deficiency) of receipts over disbursements	(57,892)	5,713,770	1	117,965	-	8,113
Cash and investments - ending	\$ 2,693,188	\$ 5,713,770	\$ 840	\$ 565	\$ 10,000	\$ 67,684

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

	Police Unclaimed Property	Fire Safety	Lindberg/McCormick Road Improvement	Parks Nonreverting Operating	Wabash Heritage Trail	Parks Nonreverting Gift
Cash and investments - beginning	\$ 13,996	\$ 4,922	\$ 72,438	\$ 339,645	\$ 8,786	\$ 230,971
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	1,213
Charges for services	-	-	-	154,837	-	740
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	3,402	1,004	63	6,549	8	55,456
Total receipts	3,402	1,004	63	161,386	8	57,409
Disbursements:						
Personal services	-	-	-	42,318	-	-
Supplies	-	-	-	6,091	-	5,877
Other services and charges	-	1,000	-	39,127	-	50,012
Debt service - principal and interest	-	-	-	188	-	-
Capital outlay	-	-	-	22,775	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	419	-	-
Total disbursements	-	1,000	-	110,918	-	55,889
Excess (deficiency) of receipts over disbursements	3,402	4	63	50,468	8	1,520
Cash and investments - ending	\$ 17,398	\$ 4,926	\$ 72,501	\$ 390,113	\$ 8,794	\$ 232,491

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

	Celery Bog Park	Parks and Recreation	Court Credit Card Fee	Online Convenience Fee	Sagamore Parkway TIF	Fuel Purchasing Internal Service Fund
Cash and investments - beginning	\$ 18,830	\$ 190,975	\$ 76	\$ 25,233	\$ 1,383,125	\$ 15,695
Receipts:						
Taxes	-	1,054,160	-	-	931,441	268,956
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	71,389	-	-	82,211	-
Charges for services	-	146,583	-	-	-	-
Fines and forfeits	-	-	371	29,712	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	2,628	528,301	-	-	1,251	-
Total receipts	2,628	1,800,433	371	29,712	1,014,903	268,956
Disbursements:						
Personal services	-	1,160,339	-	-	-	-
Supplies	-	40,767	-	-	1,206	-
Other services and charges	5,480	157,383	-	-	268,876	-
Debt service - principal and interest	-	546	-	-	462,369	-
Capital outlay	-	9,751	-	-	159,085	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	524,527	308	32,213	-	289,479
Total disbursements	5,480	1,893,313	308	32,213	891,536	289,479
Excess (deficiency) of receipts over disbursements	(2,852)	(92,880)	63	(2,501)	123,367	(20,523)
Cash and investments - ending	\$ 15,978	\$ 98,095	\$ 139	\$ 22,732	\$ 1,506,492	\$ (4,828)

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

	City Court Trust	City Court User Fee - LECE	WW 13 Refunding Bond & Interest	WW 14 PRV Bond & Interest	WW 14 Refunding Bond & Interest	WW SRF Bond & Interest
Cash and investments - beginning	\$ 5,173	\$ 24,859	\$ 224,368	\$ 127,901	\$ 654,202	\$ 265,571
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	46,940	689	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	444,671	314,121	1,512,158	445,310
Total receipts	46,940	689	444,671	314,121	1,512,158	445,310
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	437,006	314,020	1,497,156	445,825
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	48,956	-	-	-	-	-
Total disbursements	48,956	-	437,006	314,020	1,497,156	445,825
Excess (deficiency) of receipts over disbursements	(2,016)	689	7,665	101	15,002	(515)
Cash and investments - ending	\$ 3,157	\$ 25,548	\$ 232,033	\$ 128,002	\$ 669,204	\$ 265,056

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

	WW Stormwater Revenue	WW 2016 Bond and Interest	WW 16 Construction Fund	WW 16 BAN Construction Fund	WW 2017 Refunding Bond and Interest
Cash and investments - beginning	\$ 4,354,814	\$ 311,111	\$ 343,255	\$ 205,368	\$ 318,112
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	1,441,586	-	-	-	-
Penalties	3,897	-	-	-	-
Other receipts	5,281	1,360,828	279	167	826,986
Total receipts	<u>1,450,764</u>	<u>1,360,828</u>	<u>279</u>	<u>167</u>	<u>826,986</u>
Disbursements:					
Personal services	264,288	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	20,480	-	-	-	-
Debt service - principal and interest	55,321	1,347,950	-	-	816,700
Capital outlay	-	-	-	-	-
Utility operating expenses	186,454	-	-	-	-
Other disbursements	441	-	1,500	-	-
Total disbursements	<u>526,984</u>	<u>1,347,950</u>	<u>1,500</u>	<u>-</u>	<u>816,700</u>
Excess (deficiency) of receipts over disbursements	<u>923,780</u>	<u>12,878</u>	<u>(1,221)</u>	<u>167</u>	<u>10,286</u>
Cash and investments - ending	<u>\$ 5,278,594</u>	<u>\$ 323,989</u>	<u>\$ 342,034</u>	<u>\$ 205,535</u>	<u>\$ 328,398</u>

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

	Wastewater Utility - Operating	WW SRF Debt Service Reserve	Wastewater Utility - Improvement	Wellness Center	Totals
Cash and investments - beginning	\$ 1,377,762	\$ 5,191,259	\$ 818,520	\$ 2,676	\$ 53,580,570
Receipts:					
Taxes	-	-	-	-	29,877,508
Licenses and permits	-	-	-	-	332,560
Intergovernmental receipts	-	-	90,000	-	20,019,928
Charges for services	-	-	-	1,080,228	1,971,910
Fines and forfeits	-	-	-	-	514,765
Utility fees	11,394,308	-	135,269	-	12,971,163
Penalties	47,787	-	-	-	51,684
Other receipts	12,469	44,000	701	237,109	28,156,776
Total receipts	11,454,564	44,000	225,970	1,317,337	93,896,294
Disbursements:					
Personal services	3,400,752	-	-	848,988	20,729,026
Supplies	-	-	-	62,739	581,030
Other services and charges	228,462	-	-	268,632	8,066,656
Debt service - principal and interest	-	-	187,637	846	12,780,149
Capital outlay	100,948	-	588,509	1,729	12,722,925
Utility operating expenses	1,861,333	-	95,925	-	2,143,712
Other disbursements	5,691,579	-	8,350	114,020	19,653,803
Total disbursements	11,283,074	-	880,421	1,296,954	76,677,301
Excess (deficiency) of receipts over disbursements	171,490	44,000	(654,451)	20,383	17,218,993
Cash and investments - ending	\$ 1,549,252	\$ 5,235,259	\$ 164,069	\$ 23,059	\$ 70,799,563

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OTHER INFORMATION

CITY OF WEST LAFAYETTE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2021

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ -
Wellness Center	-	-
Wastewater	<u>152,976</u>	<u>3,228</u>
Totals	<u>\$ 152,976</u>	<u>\$ 3,228</u>

CITY OF WEST LAFAYETTE
SCHEDULE OF LEASES AND DEBT
December 31, 2021

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
WL Redevelopment Authority	Bond Lease-Wabash Landing Garage	\$ 296,000	2/1/2011	2/1/2022
WL Redevelopment Authority	Bond Lease-Williams Street	494,000	8/1/2016	2/1/2039
WL Redevelopment Authority	Bond Lease-City Hall	868,500	8/1/2019	2/1/2040
WL Redevelopment Authority	Bond Lease-Wellness Center	2,417,500	8/1/2019	2/1/2040
WL Building Corporation	2011 WL Building Corp. First Mortgage Lease Rental Refunding Bonds - Police Station	454,000	1/15/2012	1/15/2023
WL Economic Development Corporation	Taxable Economic Development Bonds of 2016 (State Street Project)	<u>4,342,680</u>	8/1/2018	2/1/2040
Total governmental activities		<u>8,872,680</u>		
Wastewater:				
Huntington Bank	VT651 Street Sweeper	56,860	9/17/2019	10/15/2024
Huntington Bank	Heil Sanitation Truck	121,478	10/31/2019	10/15/2022
Huntington Bank	2018 Vactor	<u>66,160</u>	10/31/2018	10/31/2023
Total Wastewater		<u>244,498</u>		
Total of annual lease payments		<u>\$ 9,117,178</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
Revenue bonds	2012 WL Economic Development Revenue Bonds (Metro FiberNet Project)	\$ 1,990,000	\$ 90,000
Revenue bonds	2015 WL Redevelopment District Tax Increment Revenue Bonds (KCB)	214,000	9,000
Revenue bonds	2015 WL Redevelopment District Tax Increment Revenue Bonds (Levee/Village)	214,000	9,000
Revenue bonds	2015 WL Redevelopment District Tax Increment Revenue Bonds (Sagamore)	<u>214,000</u>	<u>9,000</u>
Total governmental activities		<u>2,632,000</u>	<u>117,000</u>
Wastewater:			
Revenue bonds	Sewage Works Refunding Bonds 2013 - Refunded 1994 1998 & 2001 Sewage Works SRF Loans	440,000	440,000
Revenue bonds	Sewage Works Refunding Revenue Bond 2017 - Refunded SRF 2006	5,000,000	645,000
Revenue bonds	Sewage Works Refunding Revenue Bonds 2014 - Refunded 2004B Bonds	8,829,000	1,319,000
Revenue bonds	Sewage Works Revenue Bonds 2014 - Main Extension & Treatment Plant Upgrades	2,300,000	250,000
Revenue bonds	Sewage Works Revenue Bonds 2014B - Lift Station & Force Main	1,850,000	125,000
Revenue bonds	Sewage Works Revenue Bonds 2016 - CSO	17,275,000	630,000
Revenue bonds	Sewage Works SRF 2012 - Regional Lift Station & Force Main	<u>3,060,000</u>	<u>235,000</u>
Total Wastewater		<u>38,754,000</u>	<u>3,644,000</u>
Totals		<u>\$ 41,386,000</u>	<u>\$ 3,761,000</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/>.