

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF WASHINGTON

DAVISS COUNTY, INDIANA

January 1, 2022 to December 31, 2022



**FILED**

07/05/2023



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	8-9
Notes to Financial Statement .....	10-15
Required Supplementary Information:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	18-38
Other Information:	
Schedule of Payables and Receivables .....	40
Schedule of Leases and Debt .....	41
Schedule of Capital Assets.....	42
Other Reports.....	43

### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Mary Beth McGookey	01-01-22 to 12-31-23
Mayor	David Rhoads	01-01-22 to 12-31-23
President of the Board of Public Works and Safety	David Rhoads	01-01-22 to 12-31-23
President Pro Tempore of the Common Council	Allen P. Brown	01-01-22 to 12-31-23
Utility Office Manager	Stacie Anderson	01-01-22 to 12-31-23
Superintendent of Water Utility	Jim Loyd	01-01-22 to 12-31-23
Superintendent of Electric Utility	Randy Ennis	01-01-22 to 12-31-23
Utility Office Manager	Stacie Anderson	01-01-22 to 12-31-23



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF WASHINGTON, DAVIESS COUNTY, INDIANA

### **Report on the Audit of the Financial Statement**

#### ***Adverse and Unmodified Opinions***

We have audited the accompanying financial statement of the City of Washington (City), which comprises the financial position and results of operations as of and for the year ended December 31, 2022, 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, 2022, 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, 2022, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

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

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***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 and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statement.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates 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, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2023, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE  
Deputy State Examiner

June 21, 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 WASHINGTON  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2022

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22
GENERAL FUND	\$ 5,843,856	\$ 7,341,066	\$ 7,312,189	\$ 5,872,733
MOTOR VEHICLE HIGHWAY	1,088,161	1,736,927	1,096,873	1,728,215
LOCAL ROAD AND STREET	132,330	88,514	89,668	131,176
MVH RESTRICTED (SUBFUND OF MOTOR VEHICLE HIGHWAY)	181,694	250,227	292,897	139,024
LIT - ECONOMIC DEVELOPMENT (FORMERLY CEDIT)	1,851,410	553,035	299,826	2,104,619
TRANSPORTATION (OPERATING MOSTLY FROM TAX REVENUES)	196,673	187,382	145,601	238,454
LOCAL LAW ENFORCEMENT CONTINUING EDUCATION	10,719	17,512	2,370	25,861
DEFERRAL PROGRAM	8,090	341	-	8,431
UNSAFE BUILDING	198,891	3,051	43,764	158,178
PARK AND RECREATION - OPERATING	605,351	573,222	549,441	629,132
RAINY DAY	1,030,273	105,000	69,122	1,066,151
LOIT SPECIAL DISTRIBUTION	114,139	-	114,139	-
OPIOID SETTLEMENT RESTRICTED	-	4,810	-	4,810
OPIOID SETTLEMENT UNRESTRICTED	-	2,409	-	2,409
HAZARDOUS MATERIALS RESPONSE	1,791	-	-	1,791
CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	30,421	21,811	13,265	38,967
CUMULATIVE CAPITAL DEVELOPMENT	337,755	124,612	126,564	335,803
POLICE PENSION	124,275	110,637	114,438	120,474
FIRE PENSION	119,286	74,661	95,987	97,960
UTILITY SALES/URT TAXES	-	1,159,919	1,159,919	-
OPERATION PULLOVER	107	-	-	107
ENTRY TEAM EQUIPMENT-DONATION	594	8,000	8,133	461
POLICE CANINE-DONATION	4,660	-	-	4,660
POLICE LCC GRANT	119	5,060	5,179	-
FIRE DEPT DONATION FUND	945	-	-	945
BROWNFIELD GRANT	2,916	-	-	2,916
G&T EQUIP REPLACEMENT	14,063	7,414	1,865	19,612
TIFF SOUTHEAST	330,191	94,406	63,734	360,863
TIFF SOUTHWEST	361,102	94,998	63,734	392,366
POLICE DEPT DONATIONS	882	-	-	882
TIFF I69 CORRIDOR	205,560	149,699	43,234	312,025
MCGRUFF CRIME DOG FUND	111	-	-	111
DARE CONTRIBUTIONS	94	-	-	94
ANIMAL CONTROL DONATION	39,043	3,233	2,378	39,898
SWIMMING POOL DONATIONS	77,795	-	-	77,795
SPAY & NEUTER PROGRAM	162	-	150	12
CARES TRANSPORTATION SECT 5311 2021	-	76,730	76,730	-
COMMUNITY FOUNDATION GRANTS	229	-	-	229
ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	1,414,239	1,424,945	178,806	2,660,378
ARP TRANSIT CORONAVIRUS LOCAL FISCAL RECOVERY FUND	-	7,597	7,597	-
EQUITABLE SHARING/DRUG ENFORCEMENT	8,607	19,210	2,095	25,722
MUNICIPAL DONATIONS	6,673	-	-	6,673
MUNICIPAL EVENTS DONATION	8,688	3,615	3,004	9,299
WASH/DAV CO MOBILE EMERGENCY	47	-	47	-
PARK PAVILION DONATION FUND	536	-	-	536
PARK TRAIN DONATION	872	-	-	872
PARK NONREVERTING	68	5,395	2,030	3,433
PARK EASTSIDE PARK DONATIONS CF	8,438	15,693	10,921	13,210
PARK DONATIONS LIGHTING	50	-	50	-
STATE GRANT CCMG LOCAL RD & BRIDGE MATCHING	-	769,926	769,926	-
FORFEITURE AND SEIZED ASSETS FUND	-	18,284	11,165	7,119
ECON DEVELOP BOND 2014A (SINKING)	3,174	741,065	740,825	3,414
ECON DEVELOP BOND 2014B (SINKING)	393	532,849	532,644	598
ECON DEVELOP BOND RESERVE 2014A	435,287	4,544	-	439,831
ECON DEVELOP BOND2022 REINBRECHT	-	200,000	200,000	-
ECON DEVELOP BOND2022 REINBRECHT-COI	-	105,062	99,000	6,062
THOROUGHFARE US 50 RELOCATION INTERSECTION	126,609	-	-	126,609
WASH REDEV 19 OPERATION FUND	414	4	-	418
WASH REDEV 19 RESERVE (HWY E&W)	227,048	2,370	-	229,418
WASH REDEV 19 BOND (HWY E&W)	-	542,193	354,450	187,743
HWY E&W PROJECT (WASH REDEV 19)	304,367	3,087	9,630	297,824
HOUSING NEEDS GRANTS	67	-	-	67

CITY OF WASHINGTON  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2022

Fund	Cash and	Receipts	Disbursements	Cash and
	Investments			Investments
	01-01-22			12-31-22
COW HWY 50 CENTER CONSTRUCTION	-	2,975,567	2,967,067	8,500
PAYROLL	-	74,291	74,291	-
CITY HEALTH INS RESERVE	1,026,770	1,447	-	1,028,217
FED WH & FICA WH	-	1,646,456	1,646,456	-
STATE & CO WH	43,748	371,866	370,652	44,962
PUBLIC EMPLOYEES' RETIREMENT FUND - EMPLOYEE DEDUC	-	906,987	906,987	-
AFLAC WH	139	90,816	90,806	149
INDIANA POLICE PENSION	-	224,076	224,076	-
INDIANA FIRE PENSION	-	194,071	194,071	-
DAVISS COUNTY CIRCUIT COURT WH	-	2,281	2,281	-
CHILD SUPPORT-IN DEDUCTION	-	30,270	30,270	-
UNITED WAY DEDUCTION	-	3,173	3,173	-
DAVISS COUNTY TREASURER WH	-	2,845	2,845	-
CHILD SUPPORT-AZ DEDUCTION	-	3,102	3,102	-
CHILD SUPPORT-KY DEDUCTION	-	9,149	9,149	-
LOCAL 495 UNION DUES WH	-	4,413	4,413	-
VISION INSURANCE VSP WH	107	15,319	15,283	143
DENTAL INSURANCE PARAMOUNT DENTAL WH	75	58,006	57,940	141
VOLUNTARY LIFE LINCOLN DEDUCTION	287	21,240	21,369	158
CON AMERICAN/AFLAC DEDUCTION	-	5,355	5,355	-
ANYTIME FITNESS DEDUCTION	-	9,778	9,778	-
DIRECT DEPOSIT FUND	-	5,763,154	5,763,154	-
LOCAL 495 PAC ACCOUNT DEDUCTION	-	813	813	-
HOOSIER ACCOUNTS SERVICE DEDUCTION	-	2,400	2,400	-
AUL 457 PLAN	-	113,786	113,786	-
SUPPORTING HEROES DEDUCTION	-	1,476	1,476	-
FSA CLEARING ACCOUNT	810	21,481	21,481	810
WASHINGTON GROUP HEALTH PLAN	1,199	4,816,270	4,816,037	1,432
FLEX SPENDING ACCT COW	32,210	19,214	25,748	25,676
SELF-INSURANCE HEALTH TRUST	2,358,829	4,952,758	4,842,582	2,469,005
HIGHWAY 50 CLEARING FUND	250,000	250,000	431,000	69,000
KAHN DEES DONOVAN & KAHN DEDUCTION	-	1,238	1,238	-
CLK VANDERBURGH SUPERIOR COURT WH	-	1,526	1,526	-
Electric Utility Bond and Interest Sinking	-	459,775	459,775	-
ELECTRIC UTILITY OPERATING	2,011,717	20,360,275	20,313,771	2,058,221
ELECTRIC UTILITY METER DEPOSIT	605,416	107,015	90,136	622,295
ELECTRIC UTILITY DEPRECIATION	650,394	128,697	73,571	705,520
PETTY CASH ELECTRIC	2,300	-	-	2,300
ELECTRIC UTILITY CONSTRUCTION (IN PROGRESS)	2,001,323	20,825	88,549	1,933,599
ELECTRIC UTILITY DEBT RESERVE	127,800	42,600	-	170,400
STORM WATER DEPRECIATION	38,469	63,143	86,242	15,370
STORM WATER UTILITY OPERATING	225,683	397,510	440,655	182,538
SEWAGE UTILITY OPERATING	1,421,246	5,827,715	6,283,687	965,274
SEWAGE UTILITY BOND AND INTEREST SINKING	81,737	1,801,445	1,801,445	81,737
SEWAGE DEBT RESERVE	625,452	-	-	625,452
SEWAGE UTILITY DEPRECIATION	163,528	244,374	292,418	115,484
SEWAGE UTILITY CONSTRUCTION (IN PROGRESS)	199,456	2,088	-	201,544
SEWAGE CONSTRUCTION 2018 HWY 50	62,480	98	55,255	7,323
SEWAGE IMPR PHOSPHOROUS PROJECT	269,611	1,948	158,675	112,884
PETTY CASH WASTEWATER	600	-	-	600
WATER UTILITY OPERATING	2,695,394	5,512,524	4,704,068	3,503,850
WATER UTILITY BOND AND INTEREST SINKING	501,254	1,078,416	1,067,075	512,595
WATER UTILITY DEPRECIATION	781,470	151,077	125,509	807,038
WATER UTILITY METER DEPOSIT	393,906	70,863	59,983	404,786
WATER DEBT RESERVE	1,047,464	137,604	-	1,185,068
PETTY CASH WATER	600	-	-	600
WATER UTILITY CONSTRUCTION (IN PROGRESS)	113,098	513	68,631	44,980
Totals	\$ 33,193,837	\$ 76,193,644	\$ 73,543,440	\$ 35,844,041

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

CITY OF WASHINGTON  
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 Redevelopment Authority was organized by the City as a separate body corporate and politic and as an instrumentality of the City pursuant to state statute for the purpose of financing and constructing and leasing local public improvements to the redevelopment commission of the City. A financial burden/benefit relationship exists between the City and the Redevelopment Authority. The Redevelopment Authority is reported as if it is a part of the City and is reported as the Redevelopment Authority fund.

The accompanying financial statement presents the financial information for the City and the Redevelopment Authority. Although it is legally separate entity from the City, it exists to provide services entirely or almost entirely to the City and the Redevelopment Authority's total debt outstanding, if any, including leases, is expected to be repaid almost entirely with the resources of 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.

CITY OF WASHINGTON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

*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.

CITY OF WASHINGTON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

*Utility operating expenses.* Amounts disbursed for operating the utilities.

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

**F. Interfund Transfers**

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

CITY OF WASHINGTON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 3. Property Taxes**

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

**Note 4. Deposits and Investments**

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the City to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

**Note 5. Risk Management**

The City may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the City to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

**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.

CITY OF WASHINGTON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

*Financial Report*

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

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

*Contributions*

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

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

*Plan Description*

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

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

*Financial Report*

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

CITY OF WASHINGTON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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. *Redevelopment Authority***

The Redevelopment Commission of the City has entered into a capital lease with the Washington Redevelopment Authority (the lessor). The lessor was organized as a separate body corporate and politic and as an instrumentality of the City pursuant to state statute for the purpose of financing, constructing, and leasing local public improvements to the Redevelopment Commission of the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2022 totaled \$353,500.

**Note 8. *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.

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REQUIRED SUPPLEMENTARY INFORMATION

CITY OF WASHINGTON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	MVH RESTRICTED (SUBFUND OF MOTOR VEHICLE HIGHWAY)	LIT - ECONOMIC DEVELOPMENT (FORMERLY CEDIT)
Cash and investments - beginning	\$ 5,843,856	\$ 1,088,161	\$ 132,330	\$ 181,694	\$ 1,851,410
Receipts:					
Taxes	2,568,115	725,333	-	-	-
Licenses and permits	72,635	-	-	-	-
Intergovernmental receipts	3,471,669	463,529	88,514	250,227	553,035
Charges for services	1,111,022	536,638	-	-	-
Fines and forfeits	142	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	117,483	11,427	-	-	-
Total receipts	<u>7,341,066</u>	<u>1,736,927</u>	<u>88,514</u>	<u>250,227</u>	<u>553,035</u>
Disbursements:					
Personal services	5,578,092	751,803	-	-	-
Supplies	327,469	206,392	49,668	-	-
Other services and charges	1,025,334	85,852	40,000	-	42,892
Debt service - principal and interest	198,459	16,140	-	-	-
Capital outlay	76,110	36,686	-	-	256,934
Utility operating expenses	-	-	-	-	-
Other disbursements	106,725	-	-	292,897	-
Total disbursements	<u>7,312,189</u>	<u>1,096,873</u>	<u>89,668</u>	<u>292,897</u>	<u>299,826</u>
Excess (deficiency) of receipts over disbursements	<u>28,877</u>	<u>640,054</u>	<u>(1,154)</u>	<u>(42,670)</u>	<u>253,209</u>
Cash and investments - ending	<u>\$ 5,872,733</u>	<u>\$ 1,728,215</u>	<u>\$ 131,176</u>	<u>\$ 139,024</u>	<u>\$ 2,104,619</u>

CITY OF WASHINGTON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	TRANSPORTATION (OPERATING MOSTLY FROM TAX REVENUES	LOCAL LAW ENFORCEMENT CONTINUING EDUCATION	DEFERRAL PROGRAM	UNSAFE BUILDING	PARK AND RECREATION - OPERATING	RAINY DAY
Cash and investments - beginning	\$ 196,673	\$ 10,719	\$ 8,090	\$ 198,891	\$ 605,351	\$ 1,030,273
Receipts:						
Taxes	38,110	-	-	-	477,099	-
Licenses and permits	-	8,105	-	-	-	-
Intergovernmental receipts	71,585	6,550	-	-	63,843	-
Charges for services	-	935	-	-	30,342	-
Fines and forfeits	-	1,247	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	77,687	675	341	3,051	1,938	105,000
Total receipts	187,382	17,512	341	3,051	573,222	105,000
Disbursements:						
Personal services	83,893	2,370	-	-	324,991	-
Supplies	24,452	-	-	-	59,347	-
Other services and charges	34,029	-	-	-	108,379	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	3,227	-	-	-	55,974	69,122
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	43,764	750	-
Total disbursements	145,601	2,370	-	43,764	549,441	69,122
Excess (deficiency) of receipts over disbursements	41,781	15,142	341	(40,713)	23,781	35,878
Cash and investments - ending	\$ 238,454	\$ 25,861	\$ 8,431	\$ 158,178	\$ 629,132	\$ 1,066,151

CITY OF WASHINGTON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	LOIT SPECIAL DISTRIBUTION	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED	HAZARDOUS MATERIALS RESPONSE	CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	CUMULATIVE CAPITAL DEVELOPMENT
Cash and investments - beginning	\$ 114,139	\$ -	\$ -	\$ 1,791	\$ 30,421	\$ 337,755
Receipts:						
Taxes	-	-	-	-	-	96,628
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	4,810	2,409	-	21,811	12,930
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	15,054
Total receipts	-	4,810	2,409	-	21,811	124,612
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	19,041
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	13,265	107,523
Utility operating expenses	-	-	-	-	-	-
Other disbursements	114,139	-	-	-	-	-
Total disbursements	114,139	-	-	-	13,265	126,564
Excess (deficiency) of receipts over disbursements	(114,139)	4,810	2,409	-	8,546	(1,952)
Cash and investments - ending	\$ -	\$ 4,810	\$ 2,409	\$ 1,791	\$ 38,967	\$ 335,803

CITY OF WASHINGTON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	POLICE PENSION	FIRE PENSION	UTILITY SALES/URT TAXES	OPERATION PULLOVER	ENTRY TEAM EQUIPMENT-DONATION	POLICE CANINE-DONATION
Cash and investments - beginning	\$ 124,275	\$ 119,286	\$ -	\$ 107	\$ 594	\$ 4,660
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	110,637	74,661	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	1,159,919	-	8,000	-
Total receipts	110,637	74,661	1,159,919	-	8,000	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	114,438	95,987	1,159,919	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	8,133	-
Total disbursements	114,438	95,987	1,159,919	-	8,133	-
Excess (deficiency) of receipts over disbursements	(3,801)	(21,326)	-	-	(133)	-
Cash and investments - ending	\$ 120,474	\$ 97,960	\$ -	\$ 107	\$ 461	\$ 4,660

CITY OF WASHINGTON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	POLICE LCC GRANT	FIRE DEPT DONATION FUND	BROWNFIELD GRANT	G&T EQUIP REPLACEMENT	TIFF SOUTHEAST	TIFF SOUTHWEST
Cash and investments - beginning	\$ 119	\$ 945	\$ 2,916	\$ 14,063	\$ 330,191	\$ 361,102
Receipts:						
Taxes	-	-	-	-	94,406	94,998
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	5,060	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	7,414	-	-
Total receipts	5,060	-	-	7,414	94,406	94,998
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	1,865	-	-
Other services and charges	-	-	-	-	5,920	5,920
Debt service - principal and interest	-	-	-	-	57,814	57,814
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	5,179	-	-	-	-	-
Total disbursements	5,179	-	-	1,865	63,734	63,734
Excess (deficiency) of receipts over disbursements	(119)	-	-	5,549	30,672	31,264
Cash and investments - ending	\$ -	\$ 945	\$ 2,916	\$ 19,612	\$ 360,863	\$ 392,366

CITY OF WASHINGTON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	POLICE DEPT DONATIONS	TIFF 169 CORRIDOR	MCGRUFF CRIME DOG FUND	DARE CONTRIBUTIONS	ANIMAL CONTROL DONATION	SWIMMING POOL DONATIONS
Cash and investments - beginning	\$ 882	\$ 205,560	\$ 111	\$ 94	\$ 39,043	\$ 77,795
Receipts:						
Taxes	-	149,699	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	3,233	-
Total receipts	-	149,699	-	-	3,233	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	5,920	-	-	-	-
Debt service - principal and interest	-	37,314	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	2,378	-
Total disbursements	-	43,234	-	-	2,378	-
Excess (deficiency) of receipts over disbursements	-	106,465	-	-	855	-
Cash and investments - ending	\$ 882	\$ 312,025	\$ 111	\$ 94	\$ 39,898	\$ 77,795

CITY OF WASHINGTON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	SPAY & NEUTER PROGRAM	CARES TRANSPORTATION SECT 5311 2021	COMMUNITY FOUNDATION GRANTS	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	ARP TRANSIT CORONAVIRUS LOCAL FISCAL RECOVERY FUND
Cash and investments - beginning	\$ 162	\$ -	\$ 229	\$ 1,414,239	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	76,730	-	1,424,945	7,597
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	-	76,730	-	1,424,945	7,597
Disbursements:					
Personal services	-	-	-	178,806	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	7,597
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	150	76,730	-	-	-
Total disbursements	150	76,730	-	178,806	7,597
Excess (deficiency) of receipts over disbursements	(150)	-	-	1,246,139	-
Cash and investments - ending	\$ 12	\$ -	\$ 229	\$ 2,660,378	\$ -

CITY OF WASHINGTON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	EQUITABLE SHARING/DRUG ENFORCEMENT	MUNICIPAL DONATIONS	MUNICIPAL EVENTS DONATION	WASH/DAV CO MOBILE EMERGENCY	PARK PAVILION DONATION FUND	PARK TRAIN DONATION
Cash and investments - beginning	\$ 8,607	\$ 6,673	\$ 8,688	\$ 47	\$ 536	\$ 872
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	19,210	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	3,615	-	-	-
Total receipts	19,210	-	3,615	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	2,095	-	3,004	47	-	-
Total disbursements	2,095	-	3,004	47	-	-
Excess (deficiency) of receipts over disbursements	17,115	-	611	(47)	-	-
Cash and investments - ending	\$ 25,722	\$ 6,673	\$ 9,299	\$ -	\$ 536	\$ 872

CITY OF WASHINGTON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	PARK NONREVERTING	PARK EASTSIDE PARK DONATIONS CF	PARK DONATIONS LIGHTING	STATE GRANT CCMG LOCAL RD & BRIDGE MATCHING	FORFEITURE AND SEIZED ASSETS FUND	ECON DEVELOP BOND 2014A (SINKING)
Cash and investments - beginning	\$ 68	\$ 8,438	\$ 50	\$ -	\$ -	\$ 3,174
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	362,890	-	-
Charges for services	5,395	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	15,693	-	407,036	18,284	741,065
Total receipts	5,395	15,693	-	769,926	18,284	741,065
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	11,165	-
Debt service - principal and interest	-	-	-	-	-	740,825
Capital outlay	-	-	-	769,926	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	2,030	10,921	50	-	-	-
Total disbursements	2,030	10,921	50	769,926	11,165	740,825
Excess (deficiency) of receipts over disbursements	3,365	4,772	(50)	-	7,119	240
Cash and investments - ending	\$ 3,433	\$ 13,210	\$ -	\$ -	\$ 7,119	\$ 3,414

CITY OF WASHINGTON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	ECON DEVELOP BOND 2014B (SINKING)	ECON DEVELOP BOND RESERVE 2014A	ECON DEVELOP BOND2022 REINBRECHT	ECON DEVELOP BOND2022 REINBRECHT-COI	THOROUGHFARE US 50 RELOCATION INTERSECTION	WASH REDEV 19 OPERATION FUND
Cash and investments - beginning	\$ 393	\$ 435,287	\$ -	\$ -	\$ 126,609	\$ 414
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	105,000	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	532,849	4,544	200,000	62	-	4
Total receipts	532,849	4,544	200,000	105,062	-	4
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	99,000	-	-
Debt service - principal and interest	532,644	-	200,000	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	532,644	-	200,000	99,000	-	-
Excess (deficiency) of receipts over disbursements	205	4,544	-	6,062	-	4
Cash and investments - ending	\$ 598	\$ 439,831	\$ -	\$ 6,062	\$ 126,609	\$ 418

CITY OF WASHINGTON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	WASH REDEV 19 RESERVE (HWY E&W)	WASH REDEV 19 BOND (HWY E&W)	HWY E&W PROJECT (WASH REDEV 19)	HOUSING NEEDS GRANTS	COW HWY 50 CENTER CONSTRUCTION	PAYROLL
Cash and investments - beginning	\$ 227,048	\$ -	\$ 304,367	\$ 67	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	1,457,478	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	2,370	542,193	3,087	-	1,518,089	74,291
Total receipts	2,370	542,193	3,087	-	2,975,567	74,291
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	354,450	9,630	-	2,967,067	74,291
Total disbursements	-	354,450	9,630	-	2,967,067	74,291
Excess (deficiency) of receipts over disbursements	2,370	187,743	(6,543)	-	8,500	-
Cash and investments - ending	\$ 229,418	\$ 187,743	\$ 297,824	\$ 67	\$ 8,500	\$ -

CITY OF WASHINGTON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	CITY HEALTH INS RESERVE	FED WH & FICA WH	STATE & CO WH	PUBLIC EMPLOYEES' RETIREMENT FUND - EMPLOYEE DEDUC	AFLAC WH	INDIANA POLICE PENSION
Cash and investments - beginning	\$ 1,026,770	\$ -	\$ 43,748	\$ -	\$ 139	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	1,447	1,646,456	371,866	906,987	90,816	224,076
Total receipts	1,447	1,646,456	371,866	906,987	90,816	224,076
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	1,646,456	370,652	906,987	90,806	224,076
Total disbursements	-	1,646,456	370,652	906,987	90,806	224,076
Excess (deficiency) of receipts over disbursements	1,447	-	1,214	-	10	-
Cash and investments - ending	\$ 1,028,217	\$ -	\$ 44,962	\$ -	\$ 149	\$ -

CITY OF WASHINGTON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	INDIANA FIRE PENSION	DAVISS COUNTY CIRCUIT COURT WH	CHILD SUPPORT-IN DEDUCTION	UNITED WAY DEDUCTION	DAVISS COUNTY TREASURER WH	CHILD SUPPORT-AZ DEDUCTION
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	194,071	2,281	30,270	3,173	2,845	3,102
Total receipts	<u>194,071</u>	<u>2,281</u>	<u>30,270</u>	<u>3,173</u>	<u>2,845</u>	<u>3,102</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	194,071	2,281	30,270	3,173	2,845	3,102
Total disbursements	<u>194,071</u>	<u>2,281</u>	<u>30,270</u>	<u>3,173</u>	<u>2,845</u>	<u>3,102</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF WASHINGTON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	CHILD SUPPORT-KY DEDUCTION	LOCAL 495 UNION DUES WH	VISION INSURANCE VSP WH	DENTAL INSURANCE PARAMOUNT DENTAL WH	VOLUNTARY LIFE LINCOLN DEDUCTION	CON AMERICAN/AFLAC DEDUCTION
Cash and investments - beginning	\$ -	\$ -	\$ 107	\$ 75	\$ 287	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	9,149	4,413	15,319	58,006	21,240	5,355
Total receipts	9,149	4,413	15,319	58,006	21,240	5,355
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	9,149	4,413	15,283	57,940	21,369	5,355
Total disbursements	9,149	4,413	15,283	57,940	21,369	5,355
Excess (deficiency) of receipts over disbursements	-	-	36	66	(129)	-
Cash and investments - ending	\$ -	\$ -	\$ 143	\$ 141	\$ 158	\$ -

CITY OF WASHINGTON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	ANYTIME FITNESS DEDUCTION	DIRECT DEPOSIT FUND	LOCAL 495 PAC ACCOUNT DEDUCTION	HOOSIER ACCOUNTS SERVICE DEDUCTION	AUL 457 PLAN	SUPPORTING HEROES DEDUCTION
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	9,778	5,763,154	813	2,400	113,786	1,476
Total receipts	9,778	5,763,154	813	2,400	113,786	1,476
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	9,778	5,763,154	813	2,400	113,786	1,476
Total disbursements	9,778	5,763,154	813	2,400	113,786	1,476
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF WASHINGTON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	FSA CLEARING ACCOUNT	WASHINGTON GROUP HEALTH PLAN	FLEX SPENDING ACCT COW	SELF-INSURANCE HEALTH TRUST	HIGHWAY 50 CLEARING FUND	KAHN DEES DONOVAN & KAHN DEDUCTION
Cash and investments - beginning	\$ 810	\$ 1,199	\$ 32,210	\$ 2,358,829	\$ 250,000	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	21,481	4,816,270	19,214	4,952,758	250,000	1,238
Total receipts	21,481	4,816,270	19,214	4,952,758	250,000	1,238
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	431,000	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	21,481	4,816,037	25,748	4,842,582	-	1,238
Total disbursements	21,481	4,816,037	25,748	4,842,582	431,000	1,238
Excess (deficiency) of receipts over disbursements	-	233	(6,534)	110,176	(181,000)	-
Cash and investments - ending	\$ 810	\$ 1,432	\$ 25,676	\$ 2,469,005	\$ 69,000	\$ -

CITY OF WASHINGTON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	CLK VANDERBURGH SUPERIOR COURT WH	Electric Utility Bond and Interest Sinking	ELECTRIC UTILITY OPERATING	ELECTRIC UTILITY METER DEPOSIT	ELECTRIC UTILITY DEPRECIATION	PETTY CASH ELECTRIC
Cash and investments - beginning	\$ -	\$ -	\$ 2,011,717	\$ 605,416	\$ 650,394	\$ 2,300
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	20,326,557	-	8,697	-
Other receipts	1,526	459,775	33,718	107,015	120,000	-
Total receipts	1,526	459,775	20,360,275	107,015	128,697	-
Disbursements:						
Personal services	-	-	1,453,606	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	459,775	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	1,526	-	18,860,165	90,136	73,571	-
Total disbursements	1,526	459,775	20,313,771	90,136	73,571	-
Excess (deficiency) of receipts over disbursements	-	-	46,504	16,879	55,126	-
Cash and investments - ending	\$ -	\$ -	\$ 2,058,221	\$ 622,295	\$ 705,520	\$ 2,300

CITY OF WASHINGTON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	ELECTRIC UTILITY CONSTRUCTION (IN PROGRESS)	ELECTRIC UTILITY DEBT RESERVE	STORM WATER DEPRECIATION	STORM WATER UTILITY OPERATING	SEWAGE UTILITY OPERATING
Cash and investments - beginning	\$ 2,001,323	\$ 127,800	\$ 38,469	\$ 225,683	\$ 1,421,246
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	389,274	5,756,817
Other receipts	20,825	42,600	63,143	8,236	70,898
Total receipts	20,825	42,600	63,143	397,510	5,827,715
Disbursements:					
Personal services	-	-	-	153,589	1,113,094
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	25,555	202,801
Other disbursements	88,549	-	86,242	261,511	4,967,792
Total disbursements	88,549	-	86,242	440,655	6,283,687
Excess (deficiency) of receipts over disbursements	(67,724)	42,600	(23,099)	(43,145)	(455,972)
Cash and investments - ending	\$ 1,933,599	\$ 170,400	\$ 15,370	\$ 182,538	\$ 965,274

CITY OF WASHINGTON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	SEWAGE UTILITY BOND AND INTEREST SINKING	SEWAGE DEBT RESERVE	SEWAGE UTILITY DEPRECIATION	SEWAGE UTILITY CONSTRUCTION (IN PROGRESS)	SEWAGE CONSTRUCTION 2018 HWY 50
Cash and investments - beginning	\$ 81,737	\$ 625,452	\$ 163,528	\$ 199,456	\$ 62,480
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	1,801,445	-	244,374	2,088	98
Total receipts	1,801,445	-	244,374	2,088	98
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	1,801,445	-	-	-	-
Capital outlay	-	-	292,418	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	55,255
Total disbursements	1,801,445	-	292,418	-	55,255
Excess (deficiency) of receipts over disbursements	-	-	(48,044)	2,088	(55,157)
Cash and investments - ending	\$ 81,737	\$ 625,452	\$ 115,484	\$ 201,544	\$ 7,323

CITY OF WASHINGTON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	SEWAGE IMPR PHOSPHOROUS PROJECT	PETTY CASH WASTEWATER	WATER UTILITY OPERATING	WATER UTILITY BOND AND INTEREST SINKING	WATER UTILITY DEPRECIATION
Cash and investments - beginning	\$ 269,611	\$ 600	\$ 2,695,394	\$ 501,254	\$ 781,470
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	5,442,011	-	-
Other receipts	1,948	-	70,513	1,078,416	151,077
Total receipts	1,948	-	5,512,524	1,078,416	151,077
Disbursements:					
Personal services	-	-	1,052,790	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	158,675	-	-	-	-
Utility operating expenses	-	-	190,608	-	-
Other disbursements	-	-	3,460,670	1,067,075	125,509
Total disbursements	158,675	-	4,704,068	1,067,075	125,509
Excess (deficiency) of receipts over disbursements	(156,727)	-	808,456	11,341	25,568
Cash and investments - ending	\$ 112,884	\$ 600	\$ 3,503,850	\$ 512,595	\$ 807,038

CITY OF WASHINGTON  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	WATER UTILITY METER DEPOSIT	WATER DEBT RESERVE	PETTY CASH WATER	WATER UTILITY CONSTRUCTION (IN PROGRESS)	Totals
Cash and investments - beginning	\$ 393,906	\$ 1,047,464	\$ 600	\$ 113,098	\$ 33,193,837
Receipts:					
Taxes	-	-	-	-	4,244,388
Licenses and permits	-	-	-	-	80,740
Intergovernmental receipts	-	-	-	-	8,345,612
Charges for services	-	-	-	-	1,974,630
Fines and forfeits	-	-	-	-	20,599
Utility fees	70,825	-	-	-	31,994,181
Other receipts	38	137,604	-	513	29,533,494
Total receipts	70,863	137,604	-	513	76,193,644
Disbursements:					
Personal services	-	-	-	-	10,693,034
Supplies	-	-	-	-	669,193
Other services and charges	-	-	-	-	2,861,393
Debt service - principal and interest	-	-	-	-	4,533,230
Capital outlay	-	-	-	-	1,839,860
Utility operating expenses	-	-	-	-	418,964
Other disbursements	59,983	-	-	68,631	52,527,766
Total disbursements	59,983	-	-	68,631	73,543,440
Excess (deficiency) of receipts over disbursements	10,880	137,604	-	(68,118)	2,650,204
Cash and investments - ending	\$ 404,786	\$ 1,185,068	\$ 600	\$ 44,980	\$ 35,844,041

OTHER INFORMATION

CITY OF WASHINGTON  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2022

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 403,478	\$ 221,956
Electric	1,506,431	1,739,579
Storm Water	9,140	35,551
Wastewater	223,181	303,016
Water	57,233	421,982
Totals	<u>\$ 2,199,463</u>	<u>\$ 2,722,084</u>

CITY OF WASHINGTON  
SCHEDULE OF LEASES AND DEBT  
December 31, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Springs Valley	Police Cars 4 Fords and 1 Dodge Durango	\$ 48,411	6/25/2020	3/1/2024
GAB Leasing	Neptune Benson Defender Pool Filter	24,439	10/1/2018	2/2/2023
John Deere Credit	MVH 2023 310S Backhoe Loader	17,234	1/24/2023	1/26/2026
John Deere Credit	333G Compact Track Loader MVH	16,140	12/28/2021	12/28/2023
Washington Redevelopment Authority	Payment of lease by RDC to RDA for 11 blocks of City Streets	269,000	1/15/2020	1/15/2039
National Cooperative Leasing	G&T 2 Packers and 1 Debris Collector	88,845	5/13/2019	8/1/2023
Total governmental activities		<u>464,069</u>		
Wastewater:				
GAB Leasing	2019 Ford E450 with camera	53,604	7/27/2022	7/27/2026
Total of annual lease payments		<u>\$ 517,673</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
Revenue bonds	economic facilities 2014B	\$ 6,050,000	\$ 470,000
Revenue bonds	infrastructure 2014A	1,080,000	715,000
Revenue bonds	Taxable Economic Revenue Bonds of 2022	605,000	605,000
Notes and Loans Payable	Repayment of DCEDF for Wastewater Impr at I-69	259,930	33,173
Notes and Loans Payable	2020 Police Vehicles Loan 1st Federal -4 Dodge Durgangos	65,479	65,479
Other	Forgivable Loan Kersteins Project	680,000	170,000
Other	Revolving Fund Loan Common Projects	2,000,000	400,000
Total governmental activities		<u>10,740,409</u>	<u>2,458,652</u>
Electric:			
Revenue bonds	Electric Utility Bonds Series 2018 for US 50 Relinquishment	670,000	445,000
Wastewater:			
Revenue bonds	Sewage Works BANS 2018 related to Hwy 50 relinquishment	1,010,000	1,010,000
Revenue bonds	Sewage Works Refunding Revenue Bonds 2016A	2,725,000	525,000
Revenue bonds	Sewage Works Refunding Revenue Bonds 2020 payoff 2009 &2010	8,990,000	980,000
Revenue bonds	Sewage Works Revenue Bonds 2016B	940,000	10,000
Notes and Loans Payable	Combination Sewer Cleaner ONB Tax Exempt Loan	143,239	143,239
Total Wastewater		<u>13,808,239</u>	<u>2,668,239</u>
Water:			
Revenue bonds	Tax Exempt Waterworks BAN Series 2018 related to Hwy 50 relinquishment	1,725,000	1,725,000
Revenue bonds	Tax Exempt Waterworks Revenue Bonds 2018A Payoff 2013 BAN	5,490,000	850,000
Total Water		<u>7,215,000</u>	<u>2,575,000</u>
Redevelopment Authority:			
Revenue bonds	Lease Rental Revenue Bonds 2019	2,665,000	190,000
Total Redevelopment Authority		<u>2,665,000</u>	<u>190,000</u>
Totals		<u>\$ 35,098,648</u>	<u>\$ 8,336,891</u>

CITY OF WASHINGTON  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2022

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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 345,230
Infrastructure	3,376,708
Buildings	3,587,652
Improvements other than buildings	2,657,721
Machinery, equipment, and vehicles	<u>5,740,103</u>
Total governmental activities	<u>15,707,414</u>
Electric:	
Land	56,123
Infrastructure	5,061,931
Buildings	500,260
Improvements other than buildings	5,808,196
Machinery, equipment, and vehicles	5,026,959
Construction in progress	<u>496,473</u>
Total Electric	<u>16,949,942</u>
Storm Water:	
Infrastructure	710,503
Buildings	22,827
Improvements other than buildings	42,271
Machinery, equipment, and vehicles	151,129
Construction in progress	<u>14,278</u>
Total Storm Water	<u>941,008</u>
Wastewater:	
Land	505,304
Infrastructure	35,271,307
Buildings	2,211,663
Improvements other than buildings	6,827,705
Machinery, equipment, and vehicles	8,977,593
Construction in progress	<u>959,018</u>
Total Wastewater	<u>54,752,590</u>
Water:	
Land	172,977
Infrastructure	17,073,172
Buildings	15,206,596
Improvements other than buildings	1,106,540
Machinery, equipment, and vehicles	4,321,290
Construction in progress	<u>1,799,556</u>
Total Water	<u>39,680,131</u>
Redevelopment Authority:	
Infrastructure	<u>3,491,250</u>
Total Redevelopment Authority	<u>3,491,250</u>
Total capital assets	<u>\$ 131,522,335</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/>.