

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF PLYMOUTH

MARSHALL COUNTY, INDIANA

January 1, 2022 to December 31, 2022



**FILED**

07/06/2023



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Lynn M. Gorski	01-01-22 to 12-31-23
Mayor	Mark W. Senter	01-01-22 to 12-31-23
President of the Board of Public Works and Safety	Mark W. Senter	01-01-22 to 12-31-23
President Pro Tempore of the Common Council	Don Ecker, Jr.	01-01-22 to 12-31-23
Superintendent of Utilities	Donnie Davidson	01-01-22 to 12-31-23



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF PLYMOUTH, MARSHALL 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 Plymouth (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 20, 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 20, 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 PLYMOUTH  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2022

Fund	Cash and Investments		Cash and Investments	
	01-01-22	Receipts	Disbursements	12-31-22
GENERAL FUND	\$ 7,277,101	\$ 8,216,450	\$ 7,523,106	\$ 7,970,445
MVH	1,080,813	2,291,279	1,849,107	1,522,985
LOCAL ROAD & STREET	623,190	89,959	350,000	363,149
AVIATION	224,442	269,019	221,682	271,779
PARK/NON-REVERTING OPERATING	121,768	85,230	70,685	136,313
TRANSPORTATION FUND	2,000	15,000	10,000	7,000
LAW ENFORCEMENT CONTINUED EDUC	68,511	19,460	15,955	72,016
UNSAFE BUILDING FUND	31,053	-	-	31,053
PARK & RECREATION	744,227	1,642,380	951,234	1,435,373
RAINY DAY FUND	5,473,733	403,623	-	5,877,356
CRIME PREVENTION / K-9	12,955	-	3,000	9,955
OPIOID SETTLEMENT-UNRESTRICTED	-	21,844	-	21,844
OPIOID SETTLEMENT-RESTRICTED	-	50,968	-	50,968
AVIATION ROTARY FUND	89,939	234,531	205,065	119,405
CUMULATIVE CAPITAL IMPROVEMENT	80,870	18,538	8,905	90,503
CUMULATIVE CAPITAL DEVELOPMENT	610,379	183,785	172,745	621,419
PARK/NON-REVERTING CAPITAL IMP	43,819	-	-	43,819
POLICE PENSIONS	267,267	231,966	237,838	261,395
FIREMEN PENSIONS	50,978	62,445	63,066	50,357
RIVERBOAT WAGERING TAX REV SHR	120,199	57,507	109,514	68,192
HOOSIER OLD WHEELS GRANT	303,331	-	329,813	(26,482)
FEMA Grant Fund	275,205	-	155,892	119,313
HOHAM GRANT FUND	221,320	21,393	551,621	(308,908)
RIVER PARK SQUARE PH2 GRANT	460,038	-	418,517	41,521
TIF 5 WINONA TIF AREA	56,838	-	58,088	(1,250)
TIF 7 PRETZELS AIR TIF AREA	-	210,507	210,507	-
AMERICAN RESCUE PLAN (ARPA)	1,126,831	1,131,096	-	2,257,927
AIP 023 REIMBURSEMENT FUND	94,280	821,315	827,926	87,669
REES THEATRE PROJECT FUND	-	675,327	675,327	-
TIF 6 CENTENNIAL CROSSINGS TIF	-	66,699	20,040	46,659
CITY MONETARY GIFT FUND	30,973	88,489	24,130	95,332
CITY DEVELOPMENT FUND	1,516,369	40,311	22,141	1,534,539
DEFERRAL AND DIVERSION FUND	9,977	3,085	2,980	10,082
DRUG FREE COMMUNITY FUND	4	-	-	4
COMMON CENTS FUND	120,152	-	-	120,152
PARK GIFT FUND	21,506	14,560	14,557	21,509
PARK DEPOSITS/CEMETERY DEPOSIT	5,700	20,800	21,600	4,900
FINANCIAL GUARANTEE FUND	296,771	323,352	174,717	445,406
RESTITUTION FUND	6,053	-	-	6,053
DARE	1,785	-	-	1,785
POLICE DEPT FED EQUITABLE SHAR	1,423	-	-	1,423
TIF PRINCIPAL & INTEREST FUND	61,760	126,120	122,720	65,160
TIF DEBT SERVICE RESERVE FUND	147,011	815	-	147,826
COMMUNITY IMPROVEMENT	-	7,141	7,141	-
1993 TIF TAX MONEY	530,097	329,786	404,096	455,787
2000 TIF TAX MONEY	206,371	263,384	128,691	341,064
2005 TIF TAX MONEY	2,118,210	870,503	565,976	2,422,737
PLYMOUTH GREENWAYS TRAIL PROJ	146,288	4,265	35,589	114,964
CEMETERY TRUST	7,465	49	482	7,032
CEMETERY PERPETUAL CARE FUND	537,667	5,300	-	542,967
TENNIS COURT PROJECT FUND	41,798	-	-	41,798
TIF 4 (2016 S GATEWAY/W DWNTWN	35,512	21,773	485	56,800
CEMETERY	465,088	516,463	444,204	537,347
PAYROLL	4,825	4,123,336	4,120,141	8,020
LOCAL RD/BRDG MATCH GRANT 2017	176,084	-	111,792	64,292
E LAPORTE ST. FOOTBRIDGE	736,572	28,857	397,123	368,306
MVH - RESTRICTED	414,266	196,734	300,000	311,000
WATER OPERATING	269,416	2,831,015	2,882,022	218,409
WATER CASH METER DEPOSITS	249,856	41,536	25,396	265,996
WATER CASH - DEPRECIATION	3,064,391	605,342	433,136	3,236,597
WATER CASH - BOND AND INTEREST	27,833	499,296	333,360	193,769
WATER DEBT SERVICE RESERVE	350,431	4,691	-	355,122
WASTEWATER CASH - SINKING	1,052,605	1,557,342	1,031,251	1,578,696
WASTEWATER CASH - PRETREATMENT	141,591	54,111	60,207	135,495
WASTEWATER OPERATING	353,887	4,526,190	4,550,971	329,106
WASTEWATER CASH - DEPRECIATION	4,147,177	1,156,089	2,273,716	3,029,550
STORMWATER OPERATING CASH	606,596	442,906	202,553	846,949
STORMWATER DEPRECIATION CASH	18,958	-	-	18,958
Totals	<u>\$ 37,383,555</u>	<u>\$ 35,523,962</u>	<u>\$ 33,730,810</u>	<u>\$ 39,176,707</u>

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

CITY OF PLYMOUTH  
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 PLYMOUTH  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

*Utility fees.* Amounts received from charges for current services.

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

**E. Disbursements**

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

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

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

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

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

CITY OF PLYMOUTH  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

**F. Interfund Transfers**

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

CITY OF PLYMOUTH  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 3. Property Taxes**

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

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

CITY OF PLYMOUTH  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

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

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

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

*Financial Report*

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

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

*Contributions*

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

CITY OF PLYMOUTH  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

*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.

CITY OF PLYMOUTH  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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 some funds with deficits in cash. This is a result of reimbursable grant funds. The nature of a reimbursable grant is to be expended first, then submit a reimbursement request. Reimbursements were not received by December 31, 2022.

**Note 8. Holding Corporation**

The Plymouth Redevelopment Commission has entered into a capital lease with the Plymouth Redevelopment Authority (the lessor) for renovations to City Hall. The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2022 totaled \$314,500.

**Note 9. Other Postemployment Benefits**

The City provides to eligible retirees and their spouses the following benefits: dental flex pay and life insurance. These benefits may 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 PLYMOUTH  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	GENERAL FUND	MVH	LOCAL ROAD & STREET	AVIATION	PARK/NON-REVERTING OPERATING
Cash and investments - beginning	\$ 7,277,101	\$ 1,080,813	\$ 623,190	\$ 224,442	\$ 121,768
Receipts:					
Taxes	2,532,264	2,003,721	-	207,519	-
Licenses and permits	88,382	10,050	-	-	-
Intergovernmental receipts	3,237,234	267,391	89,959	3,171	-
Charges for services	1,641,007	5,608	-	57,927	82,824
Fines and forfeits	5,573	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	711,990	4,509	-	402	2,406
Total receipts	8,216,450	2,291,279	89,959	269,019	85,230
Disbursements:					
Personal services	4,491,084	998,349	-	110,107	39,782
Supplies	437,839	249,660	-	19,988	9,659
Other services and charges	2,053,454	115,474	-	91,587	19,220
Debt service - principal and interest	-	-	-	-	-
Capital outlay	137,192	485,624	350,000	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	403,537	-	-	-	2,024
Total disbursements	7,523,106	1,849,107	350,000	221,682	70,685
Excess (deficiency) of receipts over disbursements	693,344	442,172	(260,041)	47,337	14,545
Cash and investments - ending	\$ 7,970,445	\$ 1,522,985	\$ 363,149	\$ 271,779	\$ 136,313

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

	TRANSPORTATION FUND	LAW ENFORCEMENT CONTINUED EDUC	UNSAFE BUILDING FUND	PARK & RECREATION	RAINY DAY FUND
Cash and investments - beginning	\$ 2,000	\$ 68,511	\$ 31,053	\$ 744,227	\$ 5,473,733
Receipts:					
Taxes	-	-	-	1,519,893	-
Licenses and permits	-	12,080	-	-	-
Intergovernmental receipts	-	-	-	24,632	-
Charges for services	-	5,200	-	89,433	-
Fines and forfeits	-	2,180	-	-	-
Utility fees	-	-	-	-	-
Other receipts	15,000	-	-	8,422	403,623
Total receipts	15,000	19,460	-	1,642,380	403,623
Disbursements:					
Personal services	-	-	-	594,098	-
Supplies	-	12,205	-	56,446	-
Other services and charges	10,000	2,000	-	108,973	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	1,750	-	191,693	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	24	-
Total disbursements	10,000	15,955	-	951,234	-
Excess (deficiency) of receipts over disbursements	5,000	3,505	-	691,146	403,623
Cash and investments - ending	\$ 7,000	\$ 72,016	\$ 31,053	\$ 1,435,373	\$ 5,877,356

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

	CRIME PREVENTION / K-9	OPIOID SETTLEMENT-UNRESTRICTED	OPIOID SETTLEMENT-RESTRICTED	AVIATION ROTARY FUND
Cash and investments - beginning	\$ 12,955	\$ -	\$ -	\$ 89,939
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	21,844	50,968	-
Charges for services	-	-	-	233,828
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	-	-	703
Total receipts	<u>-</u>	<u>21,844</u>	<u>50,968</u>	<u>234,531</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	198,395
Other services and charges	3,000	-	-	5,980
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	303
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	387
Total disbursements	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>205,065</u>
Excess (deficiency) of receipts over disbursements	<u>(3,000)</u>	<u>21,844</u>	<u>50,968</u>	<u>29,466</u>
Cash and investments - ending	<u>\$ 9,955</u>	<u>\$ 21,844</u>	<u>\$ 50,968</u>	<u>\$ 119,405</u>

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

	CUMULATIVE CAPITAL IMPROVEMENT	CUMULATIVE CAPITAL DEVELOPMENT	PARK/NON-REVERTING CAPITAL IMP	POLICE PENSIONS	FIREMEN PENSIONS
Cash and investments - beginning	\$ 80,870	\$ 610,379	\$ 43,819	\$ 267,267	\$ 50,978
Receipts:					
Taxes	-	173,506	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	18,538	10,279	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	231,966	62,445
Total receipts	18,538	183,785	-	231,966	62,445
Disbursements:					
Personal services	-	-	-	237,738	62,866
Supplies	-	-	-	-	-
Other services and charges	-	-	-	100	200
Debt service - principal and interest	-	-	-	-	-
Capital outlay	8,905	172,745	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	8,905	172,745	-	237,838	63,066
Excess (deficiency) of receipts over disbursements	9,633	11,040	-	(5,872)	(621)
Cash and investments - ending	\$ 90,503	\$ 621,419	\$ 43,819	\$ 261,395	\$ 50,357

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

	RIVERBOAT WAGERING TAX REV SHR	HOOSIER OLD WHEELS GRANT	FEMA Grant Fund	HOHAM GRANT FUND	RIVER PARK SQUARE PH2 GRANT
Cash and investments - beginning	\$ 120,199	\$ 303,331	\$ 275,205	\$ 221,320	\$ 460,038
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	57,507	-	-	21,393	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	57,507	-	-	21,393	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	110	6,200	41,590	8,242
Debt service - principal and interest	-	-	-	-	-
Capital outlay	109,514	329,703	149,692	510,031	410,275
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	109,514	329,813	155,892	551,621	418,517
Excess (deficiency) of receipts over disbursements	(52,007)	(329,813)	(155,892)	(530,228)	(418,517)
Cash and investments - ending	\$ 68,192	\$ (26,482)	\$ 119,313	\$ (308,908)	\$ 41,521

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

	TIF 5 WINONA TIF AREA	TIF 7 PRETZELS AIR TIF AREA	AMERICAN RESCUE PLAN (ARPA)	AIP 023 REIMBURSEMENT FUND	REES THEATRE PROJECT FUND
Cash and investments - beginning	\$ 56,838	\$ -	\$ 1,126,831	\$ 94,280	\$ -
Receipts:					
Taxes	-	210,507	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	1,131,096	821,315	675,327
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	-	210,507	1,131,096	821,315	675,327
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	1,250	1,425	-	-	-
Debt service - principal and interest	56,838	209,082	-	-	-
Capital outlay	-	-	-	827,926	675,327
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	58,088	210,507	-	827,926	675,327
Excess (deficiency) of receipts over disbursements	(58,088)	-	1,131,096	(6,611)	-
Cash and investments - ending	\$ (1,250)	\$ -	\$ 2,257,927	\$ 87,669	\$ -

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

	TIF 6 CENTENNIAL CROSSINGS TIF	CITY MONETARY GIFT FUND	CITY DEVELOPMENT FUND	DEFERRAL AND DIVERSION FUND	DRUG FREE COMMUNITY FUND
Cash and investments - beginning	\$ -	\$ 30,973	\$ 1,516,369	\$ 9,977	\$ 4
Receipts:					
Taxes	66,699	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	3,085	-
Utility fees	-	-	-	-	-
Other receipts	-	88,489	40,311	-	-
Total receipts	66,699	88,489	40,311	3,085	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	5,474	-	-	-
Other services and charges	1,250	18,656	-	-	-
Debt service - principal and interest	18,790	-	-	-	-
Capital outlay	-	-	-	2,980	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	22,141	-	-
Total disbursements	20,040	24,130	22,141	2,980	-
Excess (deficiency) of receipts over disbursements	46,659	64,359	18,170	105	-
Cash and investments - ending	\$ 46,659	\$ 95,332	\$ 1,534,539	\$ 10,082	\$ 4

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

	COMMON CENTS FUND	PARK GIFT FUND	PARK POSITS/CEMETE DEPOSIT	FINANCIAL GUARANTEE FUND	RESTITUTION FUND
Cash and investments - beginning	\$ 120,152	\$ 21,506	\$ 5,700	\$ 296,771	\$ 6,053
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	20,800	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	14,560	-	323,352	-
Total receipts	-	14,560	20,800	323,352	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	12,877	-	-	-
Other services and charges	-	1,680	21,600	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	174,717	-
Total disbursements	-	14,557	21,600	174,717	-
Excess (deficiency) of receipts over disbursements	-	3	(800)	148,635	-
Cash and investments - ending	\$ 120,152	\$ 21,509	\$ 4,900	\$ 445,406	\$ 6,053

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

	DARE	POLICE DEPT FED EQUITABLE SHAR	TIF PRINCIPAL & INTEREST FUND	TIF DEBT SERVICE RESERVE FUND	COMMUNITY IMPROVEMENT
Cash and investments - beginning	\$ 1,785	\$ 1,423	\$ 61,760	\$ 147,011	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	126,120	815	7,141
Total receipts	-	-	126,120	815	7,141
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	122,720	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	7,141
Total disbursements	-	-	122,720	-	7,141
Excess (deficiency) of receipts over disbursements	-	-	3,400	815	-
Cash and investments - ending	\$ 1,785	\$ 1,423	\$ 65,160	\$ 147,826	\$ -

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

	1993 TIF TAX MONEY	2000 TIF TAX MONEY	2005 TIF TAX MONEY	PLYMOUTH GREENWAYS TRAIL PROJ	CEMETERY TRUST
Cash and investments - beginning	\$ 530,097	\$ 206,371	\$ 2,118,210	\$ 146,288	\$ 7,465
Receipts:					
Taxes	329,786	263,384	870,503	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	4,265	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	49
Total receipts	<u>329,786</u>	<u>263,384</u>	<u>870,503</u>	<u>4,265</u>	<u>49</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	482
Other services and charges	317,096	2,571	117,545	35,589	-
Debt service - principal and interest	-	-	443,431	-	-
Capital outlay	32,000	-	5,000	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	55,000	126,120	-	-	-
Total disbursements	<u>404,096</u>	<u>128,691</u>	<u>565,976</u>	<u>35,589</u>	<u>482</u>
Excess (deficiency) of receipts over disbursements	<u>(74,310)</u>	<u>134,693</u>	<u>304,527</u>	<u>(31,324)</u>	<u>(433)</u>
Cash and investments - ending	<u>\$ 455,787</u>	<u>\$ 341,064</u>	<u>\$ 2,422,737</u>	<u>\$ 114,964</u>	<u>\$ 7,032</u>

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

	CEMETERY PERPETUAL CARE FUND	TENNIS COURT PROJECT FUND	TIF 4 (2016 S GATEWAY/W DWNTWN	CEMETERY	PAYROLL
Cash and investments - beginning	\$ 537,667	\$ 41,798	\$ 35,512	\$ 465,088	\$ 4,825
Receipts:					
Taxes	-	-	21,773	374,145	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	6,655	-
Charges for services	5,300	-	-	134,880	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	783	4,123,336
Total receipts	5,300	-	21,773	516,463	4,123,336
Disbursements:					
Personal services	-	-	-	252,539	-
Supplies	-	-	-	23,897	-
Other services and charges	-	-	485	26,609	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	141,159	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	4,120,141
Total disbursements	-	-	485	444,204	4,120,141
Excess (deficiency) of receipts over disbursements	5,300	-	21,288	72,259	3,195
Cash and investments - ending	\$ 542,967	\$ 41,798	\$ 56,800	\$ 537,347	\$ 8,020

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

	LOCAL RD/BRDG MATCH GRANT 2017	E LAPORTE ST. FOOTBRIDGE	MVH - RESTRICTED	WATER OPERATING	WATER CASH METER DEPOSITS
Cash and investments - beginning	\$ 176,084	\$ 736,572	\$ 414,266	\$ 269,416	\$ 249,856
Receipts:					
Taxes	-	-	196,734	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	28,857	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	2,383,644	-
Other receipts	-	-	-	447,371	41,536
Total receipts	-	28,857	196,734	2,831,015	41,536
Disbursements:					
Personal services	-	-	-	725,744	-
Supplies	-	-	-	-	-
Other services and charges	-	22,166	-	29,098	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	111,792	374,957	300,000	-	-
Utility operating expenses	-	-	-	884,643	-
Other disbursements	-	-	-	1,242,537	25,396
Total disbursements	111,792	397,123	300,000	2,882,022	25,396
Excess (deficiency) of receipts over disbursements	(111,792)	(368,266)	(103,266)	(51,007)	16,140
Cash and investments - ending	\$ 64,292	\$ 368,306	\$ 311,000	\$ 218,409	\$ 265,996

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

	WATER CASH - DEPRECIATION	WATER CASH - BOND AND INTEREST	WATER DEBT SERVICE RESERVE	WASTEWATER CASH - SINKING	WASTEWATER CASH - PRETREATMENT
Cash and investments - beginning	\$ 3,064,391	\$ 27,833	\$ 350,431	\$ 1,052,605	\$ 141,591
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	53,659
Other receipts	605,342	499,296	4,691	1,557,342	452
Total receipts	605,342	499,296	4,691	1,557,342	54,111
Disbursements:					
Personal services	-	-	-	-	45,470
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	329,428	-	1,031,944	-
Capital outlay	156,105	-	-	-	-
Utility operating expenses	-	750	-	5,001	14,937
Other disbursements	277,031	3,182	-	(5,694)	(200)
Total disbursements	433,136	333,360	-	1,031,251	60,207
Excess (deficiency) of receipts over disbursements	172,206	165,936	4,691	526,091	(6,096)
Cash and investments - ending	\$ 3,236,597	\$ 193,769	\$ 355,122	\$ 1,578,696	\$ 135,495

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

	WASTEWATER OPERATING	WASTEWATER CASH - DEPRECIATION	STORMWATER OPERATING CASH	STORMWATER DEPRECIATION CASH	Totals
Cash and investments - beginning	\$ 353,887	\$ 4,147,177	\$ 606,596	\$ 18,958	\$ 37,383,555
Receipts:					
Taxes	-	-	-	-	8,770,434
Licenses and permits	-	-	-	-	110,512
Intergovernmental receipts	8,864	-	-	-	6,479,295
Charges for services	-	-	-	-	2,276,807
Fines and forfeits	-	-	-	-	10,838
Utility fees	3,589,422	-	445,725	-	6,472,450
Other receipts	927,904	1,156,089	(2,819)	-	11,403,626
Total receipts	4,526,190	1,156,089	442,906	-	35,523,962
Disbursements:					
Personal services	845,947	-	24,998	-	8,428,722
Supplies	-	-	-	-	1,026,922
Other services and charges	48,550	-	-	-	3,111,700
Debt service - principal and interest	-	-	-	-	2,212,233
Capital outlay	-	1,108,196	-	-	6,592,869
Utility operating expenses	1,097,817	-	180,444	-	2,183,592
Other disbursements	2,558,657	1,165,520	(2,889)	-	10,174,772
Total disbursements	4,550,971	2,273,716	202,553	-	33,730,810
Excess (deficiency) of receipts over disbursements	(24,781)	(1,117,627)	240,353	-	1,793,152
Cash and investments - ending	\$ 329,106	\$ 3,029,550	\$ 846,949	\$ 18,958	\$ 39,176,707

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OTHER INFORMATION

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 424,590	\$ 732,535
Wastewater	31,605	107,452
Storm Water	3,171	17,684
Water Utility	<u>18,352</u>	<u>79,956</u>
Totals	<u>\$ 477,718</u>	<u>\$ 937,627</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Plymouth Redevelopment Authority	City Hall Renovations Project	\$ 314,500	8/16/2017	1/15/2027
Marshall County Health and Wellness	Aquatics Center	<u>144,000</u>	7/6/2018	6/30/2043
Total of annual lease payments		<u>\$ 458,500</u>		

Type	Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Revenue bonds	Redevelopment District Bonds Series 2012. Paying the costs of construction of capital projects related to the new downtown River Park Square to fund a debt service reserve and to pay bond issuance expenses. The project will serve and benefit the East Jefferson/Central Business District Economic Development Area.	\$ 635,000	\$ 124,440
Revenue bonds	Taxable Economic Development Revenue Bonds of 2019 for Pretzels Inc Project	12,535,000	950,000
Revenue bonds	Taxable Economic Development Revenue Bonds of 2020 Series A for the Centennial Crossings Project	1,890,000	115,325
Revenue bonds	Taxable Economic Development Revenue Bonds of 2022 Series B for the Centennial Crossings Project	1,010,000	47,974
Revenue bonds	Taxable Economic Development Revenue Bonds of Series 2020 for the Winona Project	5,635,000	398,688
Revenue bonds	Taxable Economic Development Revenue Bonds Series 2021 for the Aquatics Center	<u>4,458,430</u>	<u>443,431</u>
Total governmental activities		<u>26,163,430</u>	<u>2,079,858</u>
Wastewater:			
Revenue bonds	Sewage Works Refunding Revenue Bonds of 2015	1,185,000	256,325
Revenue bonds	Sewage Works Revenue Bonds of 2016	<u>9,170,000</u>	<u>773,575</u>
Total Wastewater		<u>10,355,000</u>	<u>1,029,900</u>
Water Utility:			
Revenue bonds	Pay the cost of certain additions extensions and improvements of the Waterworks	<u>4,280,000</u>	<u>327,210</u>
Totals		<u>\$ 40,798,430</u>	<u>\$ 3,436,968</u>

CITY OF PLYMOUTH  
 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	\$ 10,270,222
Infrastructure	30,489,382
Buildings	7,748,801
Improvements other than buildings	13,989,726
Machinery, equipment, and vehicles	9,469,289
Construction in progress	<u>1,932,454</u>
Total governmental activities	<u>73,899,874</u>
Wastewater:	
Land	176,478
Infrastructure	15,474,983
Buildings	25,359,425
Improvements other than buildings	28,750
Machinery, equipment, and vehicles	4,194,787
Construction in progress	<u>843,568</u>
Total Wastewater	<u>46,077,991</u>
Storm Water:	
Infrastructure	<u>1,733,521</u>
Water Utility:	
Land	189,032
Infrastructure	20,736,968
Buildings	42,000
Machinery, equipment, and vehicles	2,640,762
Construction in progress	<u>98,540</u>
Total Water Utility	<u>23,707,302</u>
Total capital assets	<u>\$ 145,418,688</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/>.