

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF LEBANON

BOONE COUNTY, INDIANA

January 1, 2021 to December 31, 2021



FILED

07/21/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Tonya Thayer	01-01-21 to 12-31-23
Mayor	Matthew Gentry	01-01-21 to 12-31-23
President of the Board of Public Works and Safety	Matthew Gentry	01-01-21 to 12-31-23
President Pro Tempore of the Common Council	Brent Wheat Morris Jones Mike Kincaid	01-01-21 to 12-31-21 01-01-22 to 12-31-22 01-01-23 to 12-31-23
Utility Chief Financial Officer	Sandra Morgan	01-01-21 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF LEBANON, BOONE COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of Lebanon (City), which comprises the financial position and results of operations as of and for the year ended December 31, 2021, and the related notes to the financial statement as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the City as of and for the year ended December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the City, as of and for the year ended December 31, 2021, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

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

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of 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.



Beth Kelley, CPA, CFE
Deputy State Examiner

July 6, 2023

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES; REQUIRED
SUPPLEMENTARY INFORMATION AND OTHER INFORMATION

The financial statement and accompanying notes were approved by management of the City. The financial statement and notes are presented as intended by the City.

The City's Annual Financial Report information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the City's Annual Financial Report referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the City. It is presented as intended by the City.

CITY OF LEBANON
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2021

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21
GENERAL FUND	\$ 7,607,064	\$ 12,912,709	\$ 12,942,556	\$ 7,577,217
MOTOR VEHICLE HIGHWAY	1,515,532	953,048	1,005,306	1,463,274
LOCAL ROAD AND STREET	369,169	314,873	87,000	597,042
MVH RESTRICTED (SUBFUND OF MOTOR VEHICLE HIGHWAY)	325,089	331,257	524,934	131,412
PARK NONREVERTING OPERATING	73,688	117,439	97,264	93,863
ECONOMIC DEVELOPMENT	2,422	-	-	2,422
50/50 SIDEWALK COST SHARE - N/R	-	43,366	43,366	-
LEB COMMUNITY DEV CORP	30,094	1,425,000	772,956	682,138
LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	24,046	16,942	12,757	28,231
POLICE DEFERRAL FUND	6,496	175	-	6,671
CASINO/RIVERBOAT TAX	139,464	93,440	76,130	156,774
PARK AND RECREATION - OPERATING	905,436	1,553,937	1,274,119	1,185,254
RAINY DAY FUND	1,732,545	810,201	-	2,542,746
LEVY EXCESS FUND	43,105	-	-	43,105
CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	219,720	79,097	-	298,817
PARK N/R CAPITAL	-	9,002	-	9,002
PARK IMPROVEMENT BOND - PROJECT FUND	534,687	-	228,705	305,982
INDUSTRIAL PARK TIF ALLOC	4,063,910	2,919,388	3,054,363	3,928,935
RETENTION POND FUND	-	312,036	-	312,036
BRIDGE BOND OF 2019 PYMTS	27,877	149,184	142,259	34,802
POLICE DEPT PENSION	241,525	219,573	218,848	242,250
FIRE DEPT PENSION	428,322	304,214	307,129	425,407
LEBANON CITY COURT	12,979	-	-	12,979
LIT PUBLIC SAFETY	3,277,451	3,671,995	2,803,998	4,145,448
AMERICAN RESCUE PLAN	-	1,813,518	-	1,813,518
MVH N/R PROGRAMS	78,690	-	-	78,690
PLANNING & ZONING BROWNFIELDS GRANT	-	66,899	66,899	-
SIDEWALK ESCROW-LEB.POINT	5,060	-	-	5,060
CODE ENFORCEMENT N/R	12,863	6,661	10,127	9,397
CITY COURT DOCUMENT FEES	3,948	-	-	3,948
NEW COLD BOND	-	19,635	19,635	-
LPD NON REVERTING INTERDICTION FUND	941	-	-	941
FIRE DEPT HAZMAT FUND	-	10,799	10,799	-
FIRE DEPT STATE GRANTS	-	-	5,372	(5,372)
FIRE DEPT NONREVERT	4,415	10,579	1,600	13,394
LFD - PROJECT LIFESAVER	492	394	394	492
LFD CAR SEAT PROGRAM	88	-	80	8
TRAIL FUND	-	257,800	-	257,800
LOCAL RD & BRIDGE MATCHING GRANT FUND	-	697,108	249,842	447,266
LPD ICJI COVID OT GRANT	-	5,005	5,005	-
LPD BIG CITY BIG COUNTY - SEATBELT GRANT	-	3,618	3,618	-
LPD DUI TASK FORCE GRANT	-	4,086	4,086	-
LPD BULLETPROOF VEST GRANT	14,718	-	1,555	13,163
LPD NON-REVERTING MISC & DONATIONS	959	1,280	408	1,831
FIRE TRAIN TOWER DONATION	12,806	4,954	13,676	4,084
POLICE - COUNTY GRANTS	1,506	-	502	1,004
PARKS UNRESTRICTED DONATI	8,902	15,340	10,314	13,928
LFD TRAINING FUND	3,087	7,148	4,991	5,244
SOLID WASTE	5,670	28,261	28,210	5,721
STREET UNRESTRICTED DONAT	1,260	-	282	978
CITY UNRESTRICTED DONATIO	2,677	17,715	15,391	5,001
LFD UNRESTRICTED DONATIONS	-	86	83	3
PLANNING UNRESTRICTED DONATIONS	425	400	400	425
HEALTH	1,388	2,226,797	2,007,943	220,242
GO BOND OF 2020 PAYMENTS & FEES	-	230,959	189,666	41,293
PARK BOND (SINKING)	201,622	395,613	289,267	307,968
SKJODT BARRETT- BUS. PARK BLDG #11 (BOND PORTION)	45,224	95,622	93,035	47,811
LEBANON FIBERNET (BOND PORTION)	20,291	50,464	45,523	25,232
DA LUBRICANTS (BOND PORTION)	64,716	134,447	131,939	67,224
RDC GDI PROJ BOND SERIES 2015 (BOND PORTION)	159,207	285,418	251,143	193,482
SKJODT BARRETT BUS PARK BLDG 11 (RDC PORTION)	129,597	31,874	2,820	158,651
DA LUBRICANTS (RDC PORTION)	227,005	33,612	-	260,617
GDI 1050 ST RD 32 (RDC PORTION)	164,095	95,139	-	259,234
LEBANON DOWNTOWN EDA (RDC PORTION)	50	5	50	5
KEN'S FOODS (RDC portion)	77,382	19,887	-	97,269
SR 39 COST SHARING AGRMT	3,244	-	-	3,244
CUMULATIVE CAPITAL DEVELOPMENT	390,103	348,513	391,764	346,852
FOOD & BEVERAGE TAX	2,135,612	539,683	570,308	2,104,987
GO BOND OF 2019 - BRIDGE BOND PROJ FUND	796,100	3,475	161,796	637,779
STORMWATER PROJ FUND - EAST ST BOND	246,371	-	-	246,371
PARK BOND - WAVE POOL PROJ FUNDS	56,768	-	54,980	1,788
STORMWATER BOND 2014-GRANT ST LAF AV S MERIDIAN	177,044	1,975	52,747	126,272
LEGACY BOND DEBT RESERVE	217,373	346	-	217,719

CITY OF LEBANON
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2021

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21
RDC 2015 LEGACY BOND	38,376	1	12,153	26,224
UTIL.PETTY CSH/CHG DRAWER	1,425	-	-	1,425
UTIL PERF REIMBURSE	(1,218)	7,956	7,970	(1,232)
PUBLIC EMPLOYEES' RETIREMENT FUND - EMPLOYEE DEDUC	(1,196)	68,210	68,032	(1,018)
PAYROLL	-	71,027	71,027	-
PAYROLL WITHHOLDING (WHEN MAINTAINED APART FROM PA	-	6,064,730	6,064,730	-
PAYROLL-FEDERAL TAXES	37	733,624	733,624	37
PAYROLL-FICA & MEDI TAXES	(351)	491,201	491,201	(351)
PAYROLL-COIT	1,800	108,337	108,172	1,965
PAYROLL-STATE TAXES	8,251	241,336	241,069	8,518
PAYROLL-HEALTH 125	80,947	227,223	226,025	82,145
PAYROLL-LPD PENS	57,088	152,377	152,377	57,088
PAYROLL-LFD PENS	1,059	138,347	138,346	1,060
PAYROLL-DEFERRED COMP	6,662	200,948	200,948	6,662
PAYROLL-CHILD SUPPORT	10	34,574	34,574	10
PAYROLL-DENTAL W/H	6,168	73,440	72,908	6,700
PAYROLL-OPTICAL W/H	(1,509)	17,399	15,911	(21)
PAYROLL-AFLAC REG&125 INS	1,325	7,819	7,819	1,325
PAYROLL-EMP.CELL PHONE	1,244	7,199	7,199	1,244
UTILITIES PAYROLL	25,622	1,096,020	1,096,607	25,035
CITY/COUNTY GARNISHMENT	20	1,350	1,350	20
PAYROLL - PRINC. TERM LIFE	2,731	35,433	35,138	3,026
AMERICAN FIDELITY INS	1,915	76,993	76,777	2,131
AMERICAN FIDELITY FSA	932	-	-	932
CITY REIMBURSEMENT	-	505	505	-
2016 LOIT SPECIAL DISTRIBUTION 25%	69,071	-	-	69,071
ELECTRIC UTILITY OPERATING	1,366,661	27,628,057	27,383,391	1,611,327
ELECTRIC TIME DEPOSIT	1,959,623	25,993,590	25,828,496	2,124,717
ELECTRIC UTL DEBT SERVICE 2013	878,875	-	-	878,875
UTILITIES-ENERGY PROGRAM	7,420	22	-	7,442
ELECTRIC UTL BOND & INT 2013	3,023	851,940	851,375	3,588
GAS UTILITY BOND AND INTEREST SINKING	-	25,754,088	25,754,088	-
UTILITIES-ELEC CUSTOMER DEP	10,362	6,879	5,392	11,849
ELECTRIC UTILITY LOAN FUND	-	100,000	100,000	-
UTILITIES-ELECTRIC REN&RE	1,964,514	1,107,083	192,326	2,879,271
TELECOM REN & REPLC	202,753	49,324	15,142	236,935
TELECOMM OPERATING FUND	301,788	1,000,997	928,489	374,296
TELECOMM TIME DEPOSIT	79,827	963,322	967,023	76,126
STORM WATER OPERATING	2,526,991	1,208,608	1,395,468	2,340,131
STORMWATER TIME DEPOSIT	93,369	1,191,015	1,184,536	99,848
STORM WTR BOND & INTEREST	249,935	583,072	559,587	273,420
STORM WATER PHASE II	21,629	-	-	21,629
STORMWATER BOND MERIDIAN ST PROJ FUNDS	312,036	-	312,036	-
STM WTR INSPECTION	3,856	286,980	282,653	8,183
SANITATION TIME DEPOSIT	52,708	565,644	567,137	51,215
SANITATION (IF OPERATING MOSTLY FROM USER FEES)	1,223,973	694,514	682,921	1,235,566
SEWAGE UTILITY OPERATING	2,287,342	5,613,330	5,305,115	2,595,557
WASTEWATER CUSTOMER DEPOSIT FUND	1,689	1,143	1,639	1,193
WASTEWATER TIME DEPOSIT	274,752	5,740,838	5,770,616	244,974
UTILITIES-SWEAGE B&I 2014	4,753	685,041	684,113	5,681
UTILITIES- WSTWTR B & I FUND 2018	635	348,219	347,944	910
SEWER UTILITY LOAN FUND	-	100,000	100,000	-
WASTEWATER B&I FUND 2013	5,037	1	5,038	-
UTILITIES-SEWAGE IMPROVME	1,611,287	832,931	456,494	1,987,724
SEWER REVENUE 2013	-	5,737,272	5,737,272	-
SEWAGE AVAILABILITY	460,440	361,830	-	822,270
SEWER DEBT SERVICE 2013	849,070	71,364	-	920,434
WATER UTILITY OPERATING	2,030,195	5,505,609	4,276,133	3,259,671
WATER UTILITY DEPRECIATION	2,482,874	470,048	2,282,462	670,460
WATER TIME DEPOSIT	238,983	5,525,175	5,502,037	262,121
WATER UTILITY METER DEPOSIT	4,781	4,969	4,312	5,438
WATER UTILITY LOAN FUND	-	100,000	100,000	-
WATER AVAILABILITY	2,160,972	585,480	-	2,746,452
WATER DEBT SERVICE FUND 2021	-	13,966	-	13,966
UTILITIES - WATER CONSTR	-	6,735,038	442,997	6,292,041
WATER UTL BOND & INT 2018	29,458	205,207	204,740	29,925
WATER UTL DEBT SERVICE FUND	79,342	41,169	-	120,511
WATER UTL REVENUE	-	5,469,676	5,469,676	-
Totals	<u>\$ 50,933,682</u>	<u>\$ 175,691,481</u>	<u>\$ 161,853,050</u>	<u>\$ 64,772,113</u>

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

CITY OF LEBANON
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 LEBANON
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

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

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

CITY OF LEBANON
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

CITY OF LEBANON
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

CITY OF LEBANON
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

B. 1925 Police Officers' Pension Plan

Plan Description

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

On Behalf Payments

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

C. 1937 Firefighters' Pension Plan

Plan Description

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

CITY OF LEBANON
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy

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

On Behalf Payments

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

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

Plan Description

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

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

Financial Report

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

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

Contributions

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

CITY OF LEBANON
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of a timing issue for payroll clearing funds and a reimbursable grant fund which had a negative balance at year end.

Note 8. Holding Corporation

The City has entered into a capital lease with the City of Lebanon Indiana Public Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2021 totaled \$468,000.

REQUIRED SUPPLEMENTARY INFORMATION

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	MVH RESTRICTED (SUBFUND OF MOTOR VEHICLE HIGHWAY)
Cash and investments - beginning	\$ 7,607,064	\$ 1,515,532	\$ 369,169	\$ 325,089
Receipts:				
Taxes	5,423,406	608,946	-	-
Licenses and permits	183,524	-	-	-
Intergovernmental receipts	6,747,716	333,411	312,498	331,257
Charges for services	24,800	4,400	-	-
Fines and forfeits	25	-	-	-
Utility fees	-	-	-	-
Other receipts	533,238	6,291	2,375	-
Total receipts	12,912,709	953,048	314,873	331,257
Disbursements:				
Personal services	6,039,956	495,637	-	-
Supplies	966,672	111,911	18,915	-
Other services and charges	3,448,050	102,135	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	352,606	135,982	-	524,934
Utility operating expenses	-	-	-	-
Other disbursements	2,135,272	159,641	68,085	-
Total disbursements	12,942,556	1,005,306	87,000	524,934
Excess (deficiency) of receipts over (under) disbursements	(29,847)	(52,258)	227,873	(193,677)
Cash and investments - ending	\$ 7,577,217	\$ 1,463,274	\$ 597,042	\$ 131,412

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

	PARK NONREVERTING OPERATING	ECONOMIC DEVELOPMENT	50/50 SIDEWALK COST SHARE - N/R	LEB COMMUNITY DEV CORP	LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND
Cash and investments - beginning	\$ 73,688	\$ 2,422	\$ -	\$ 30,094	\$ 24,046
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	107,639	-	-	-	-
Fines and forfeits	-	-	-	-	16,942
Utility fees	-	-	-	-	-
Other receipts	9,800	-	43,366	1,425,000	-
Total receipts	117,439	-	43,366	1,425,000	16,942
Disbursements:					
Personal services	-	-	-	-	-
Supplies	78,154	-	-	-	-
Other services and charges	-	-	43,366	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	19,110	-	-	772,956	12,757
Total disbursements	97,264	-	43,366	772,956	12,757
Excess (deficiency) of receipts over (under) disbursements	20,175	-	-	652,044	4,185
Cash and investments - ending	\$ 93,863	\$ 2,422	\$ -	\$ 682,138	\$ 28,231

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

	POLICE DEFERRAL FUND	CASINO/RIVERBOAT TAX	PARK AND RECREATION - OPERATING	RAINY DAY FUND	LEVY EXCESS FUND
Cash and investments - beginning	\$ 6,496	\$ 139,464	\$ 905,436	\$ 1,732,545	\$ 43,105
Receipts:					
Taxes	-	-	1,307,086	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	93,440	4,624	-	-
Charges for services	-	-	242,227	-	-
Fines and forfeits	175	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	810,201	-
Total receipts	175	93,440	1,553,937	810,201	-
Disbursements:					
Personal services	-	-	737,459	-	-
Supplies	-	76,130	211,859	-	-
Other services and charges	-	-	105,432	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	210,602	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	8,767	-	-
Total disbursements	-	76,130	1,274,119	-	-
Excess (deficiency) of receipts over (under) disbursements	175	17,310	279,818	810,201	-
Cash and investments - ending	\$ 6,671	\$ 156,774	\$ 1,185,254	\$ 2,542,746	\$ 43,105

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

	CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	PARK N/R CAPITAL	PARK IMPROVEMENT BOND - PROJECT FUND	INDUSTRIAL PARK TIF ALLOC	RETENTION POND FUND
Cash and investments - beginning	\$ 219,720	\$ -	\$ 534,687	\$ 4,063,910	\$ -
Receipts:					
Taxes	-	-	-	2,834,228	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	32,446	-	-	-	-
Charges for services	-	9,002	-	42,000	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	46,651	-	-	43,160	312,036
Total receipts	79,097	9,002	-	2,919,388	312,036
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	228,705	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	3,054,363	-
Total disbursements	-	-	228,705	3,054,363	-
Excess (deficiency) of receipts over (under) disbursements	79,097	9,002	(228,705)	(134,975)	312,036
Cash and investments - ending	\$ 298,817	\$ 9,002	\$ 305,982	\$ 3,928,935	\$ 312,036

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

	BRIDGE BOND OF 2019 PYMTS	POLICE DEPT PENSION	FIRE DEPT PENSION	LEBANON CITY COURT	LIT PUBLIC SAFETY
Cash and investments - beginning	\$ 27,877	\$ 241,525	\$ 428,322	\$ 12,979	\$ 3,277,451
Receipts:					
Taxes	148,658	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	526	-	-	-	3,671,562
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	219,573	304,214	-	433
Total receipts	<u>149,184</u>	<u>219,573</u>	<u>304,214</u>	<u>-</u>	<u>3,671,995</u>
Disbursements:					
Personal services	-	-	-	-	1,819,241
Supplies	-	-	-	-	24,519
Other services and charges	-	-	-	-	424,751
Debt service - principal and interest	142,259	-	-	-	-
Capital outlay	-	-	-	-	535,487
Utility operating expenses	-	-	-	-	-
Other disbursements	-	218,848	307,129	-	-
Total disbursements	<u>142,259</u>	<u>218,848</u>	<u>307,129</u>	<u>-</u>	<u>2,803,998</u>
Excess (deficiency) of receipts over (under) disbursements	<u>6,925</u>	<u>725</u>	<u>(2,915)</u>	<u>-</u>	<u>867,997</u>
Cash and investments - ending	<u>\$ 34,802</u>	<u>\$ 242,250</u>	<u>\$ 425,407</u>	<u>\$ 12,979</u>	<u>\$ 4,145,448</u>

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

	AMERICAN RESCUE PLAN	MVH N/R PROGRAMS	PLANNING & ZONING BROWNFIELDS GRANT	SIDEWALK ESCROW-LEB.POINT	CODE ENFORCEMENT N/R
Cash and investments - beginning	\$ -	\$ 78,690	\$ -	\$ 5,060	\$ 12,863
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	66,899	-	-
Charges for services	1,813,518	-	-	-	6,661
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	1,813,518	-	66,899	-	6,661
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	66,899	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	10,127
Total disbursements	-	-	66,899	-	10,127
Excess (deficiency) of receipts over (under) disbursements	1,813,518	-	-	-	(3,466)
Cash and investments - ending	\$ 1,813,518	\$ 78,690	\$ -	\$ 5,060	\$ 9,397

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

	CITY COURT DOCUMENT FEES	NEW COLD BOND	LPD NON REVERTING INTERDICTION FUND	FIRE DEPT HAZMAT FUND	FIRE DEPT STATE GRANTS
Cash and investments - beginning	\$ 3,948	\$ -	\$ 941	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	10,799	-
Utility fees	-	-	-	-	-
Other receipts	-	19,635	-	-	-
Total receipts	-	19,635	-	10,799	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	10,799	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	19,635	-	-	5,372
Total disbursements	-	19,635	-	10,799	5,372
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	(5,372)
Cash and investments - ending	\$ 3,948	\$ -	\$ 941	\$ -	\$ (5,372)

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

	FIRE DEPT NONREVERT	LFD - PROJECT LIFESAVER	LFD CAR SEAT PROGRAM	TRAIL FUND	LOCAL RD & BRIDGE MATCHING GRANT FUND
Cash and investments - beginning	\$ 4,415	\$ 492	\$ 88	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	10,579	394	-	257,800	697,108
Total receipts	10,579	394	-	257,800	697,108
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	80	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	249,842
Utility operating expenses	-	-	-	-	-
Other disbursements	1,600	394	-	-	-
Total disbursements	1,600	394	80	-	249,842
Excess (deficiency) of receipts over (under) disbursements	8,979	-	(80)	257,800	447,266
Cash and investments - ending	\$ 13,394	\$ 492	\$ 8	\$ 257,800	\$ 447,266

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

	LPD ICJI COVID OT GRANT	LPD BIG CITY BIG COUNTY - SEATBELT GRANT	LPD DUI TASK FORCE GRANT	LPD BULLETPROOF VEST GRANT
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 14,718
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	5,005	3,618	4,086	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	-	-	-
Total receipts	5,005	3,618	4,086	-
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	1,555
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	5,005	3,618	4,086	-
Total disbursements	5,005	3,618	4,086	1,555
Excess (deficiency) of receipts over (under) disbursements	-	-	-	(1,555)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 13,163

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

	LPD NON-REVERTING MISC & DONATIONS	FIRE TRAIN TOWER DONATION	POLICE - COUNTY GRANTS	PARKS UNRESTRICTED DONATI	LFD TRAINING FUND
Cash and investments - beginning	\$ 959	\$ 12,806	\$ 1,506	\$ 8,902	\$ 3,087
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	7,148
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	1,280	4,954	-	15,340	-
Total receipts	1,280	4,954	-	15,340	7,148
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	502	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	408	13,676	-	10,314	4,991
Total disbursements	408	13,676	502	10,314	4,991
Excess (deficiency) of receipts over (under) disbursements	872	(8,722)	(502)	5,026	2,157
Cash and investments - ending	\$ 1,831	\$ 4,084	\$ 1,004	\$ 13,928	\$ 5,244

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

	SOLID WASTE	STREET UNRESTRICTED DONAT	CITY UNRESTRICTED DONATIO	LFD UNRESTRICTED DONATIONS	PLANNING UNRESTRICTED DONATIONS
Cash and investments - beginning	\$ 5,670	\$ 1,260	\$ 2,677	\$ -	\$ 425
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	28,261	-	17,715	86	400
Total receipts	28,261	-	17,715	86	400
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	4,078	-	400
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	28,210	282	11,313	83	-
Total disbursements	28,210	282	15,391	83	400
Excess (deficiency) of receipts over (under) disbursements	51	(282)	2,324	3	-
Cash and investments - ending	\$ 5,721	\$ 978	\$ 5,001	\$ 3	\$ 425

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

	HEALTH	GO BOND OF 2020 PAYMENTS & FEES	PARK BOND (SINKING)	SKJODT BARRETT- BUS. PARK BLDG #11 (BOND PORTION)
Cash and investments - beginning	\$ 1,388	\$ -	\$ 201,622	\$ 45,224
Receipts:				
Taxes	-	229,752	393,546	95,622
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	1,207	2,067	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	2,226,797	-	-	-
Total receipts	<u>2,226,797</u>	<u>230,959</u>	<u>395,613</u>	<u>95,622</u>
Disbursements:				
Personal services	2,007,943	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	189,666	289,267	93,035
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	<u>2,007,943</u>	<u>189,666</u>	<u>289,267</u>	<u>93,035</u>
Excess (deficiency) of receipts over (under) disbursements	<u>218,854</u>	<u>41,293</u>	<u>106,346</u>	<u>2,587</u>
Cash and investments - ending	<u>\$ 220,242</u>	<u>\$ 41,293</u>	<u>\$ 307,968</u>	<u>\$ 47,811</u>

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

	LEBANON FIBERNET (BOND PORTION)	DA LUBRICANTS (BOND PORTION)	RDC GDI PROJ BOND SERIES 2015 (BOND PORTION)	SKJODT BARRETT BUS PARK BLDG 11 (RDC PORTION)
Cash and investments - beginning	\$ 20,291	\$ 64,716	\$ 159,207	\$ 129,597
Receipts:				
Taxes	50,464	134,447	285,418	31,874
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	-	-	-
Total receipts	<u>50,464</u>	<u>134,447</u>	<u>285,418</u>	<u>31,874</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	2,820
Debt service - principal and interest	45,523	131,939	251,143	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	<u>45,523</u>	<u>131,939</u>	<u>251,143</u>	<u>2,820</u>
Excess (deficiency) of receipts over (under) disbursements	<u>4,941</u>	<u>2,508</u>	<u>34,275</u>	<u>29,054</u>
Cash and investments - ending	<u>\$ 25,232</u>	<u>\$ 67,224</u>	<u>\$ 193,482</u>	<u>\$ 158,651</u>

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

	DA LUBRICANTS (RDC) PORTION)	GDI 1050 ST RD 32 (RDC PORTION)	LEBANON DOWNTOWN EDA (RDC) PORTION)	KEN'S FOODS (RDC portion)	SR 39 COST SHARING AGRMT
Cash and investments - beginning	\$ 227,005	\$ 164,095	\$ 50	\$ 77,382	\$ 3,244
Receipts:					
Taxes	33,612	95,139	5	19,887	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	<u>33,612</u>	<u>95,139</u>	<u>5</u>	<u>19,887</u>	<u>-</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	50	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>50</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>33,612</u>	<u>95,139</u>	<u>(45)</u>	<u>19,887</u>	<u>-</u>
Cash and investments - ending	<u>\$ 260,617</u>	<u>\$ 259,234</u>	<u>\$ 5</u>	<u>\$ 97,269</u>	<u>\$ 3,244</u>

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

	CUMULATIVE CAPITAL DEVELOPMENT	FOOD & BEVERAGE TAX	GO BOND OF 2019 - BRIDGE BOND PROJ FUND	STORMWATER PROJ FUND -	EAST ST BOND
Cash and investments - beginning	\$ 390,103	\$ 2,135,612	\$ 796,100	\$	246,371
Receipts:					
Taxes	221,335	539,683	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	127,178	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	3,475	-	-
Total receipts	<u>348,513</u>	<u>539,683</u>	<u>3,475</u>		<u>-</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	391,764	-	-	-	-
Debt service - principal and interest	-	-	161,796	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	570,308	-	-	-
Total disbursements	<u>391,764</u>	<u>570,308</u>	<u>161,796</u>		<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(43,251)</u>	<u>(30,625)</u>	<u>(158,321)</u>		<u>-</u>
Cash and investments - ending	<u>\$ 346,852</u>	<u>\$ 2,104,987</u>	<u>\$ 637,779</u>	<u>\$</u>	<u>246,371</u>

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

	PARK BOND - WAVE POOL PROJ FUNDS	STORMWATER BOND 2014-GRANT ST LAF AV S MERIDIAN	LEGACY BOND DEBT RESERVE	RDC 2015 LEGACY BOND	UTIL. PETTY CSH/CHG DRAWER
Cash and investments - beginning	\$ 56,768	\$ 177,044	\$ 217,373	\$ 38,376	\$ 1,425
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	1,975	346	1	-
Total receipts	-	1,975	346	1	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	54,980	52,747	-	-	-
Capital outlay	-	-	-	12,153	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	54,980	52,747	-	12,153	-
Excess (deficiency) of receipts over (under) disbursements	(54,980)	(50,772)	346	(12,152)	-
Cash and investments - ending	\$ 1,788	\$ 126,272	\$ 217,719	\$ 26,224	\$ 1,425

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

	UTIL PERF REIMBURSE	PUBLIC EMPLOYEES' RETIREMENT FUND - EMPLOYEE DEDUC	PAYROLL	PAYROLL WITHHOLDING (WHEN MAINTAINED APART FROM PA
Cash and investments - beginning	\$ (1,218)	\$ (1,196)	\$ -	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	7,956	68,210	71,027	6,064,730
Total receipts	7,956	68,210	71,027	6,064,730
Disbursements:				
Personal services	7,970	-	71,027	6,064,730
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	68,032	-	-
Total disbursements	7,970	68,032	71,027	6,064,730
Excess (deficiency) of receipts over (under) disbursements	(14)	178	-	-
Cash and investments - ending	\$ (1,232)	\$ (1,018)	\$ -	\$ -

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

	PAYROLL-FEDERAL TAXES	PAYROLL-FICA & MEDI TAXES	PAYROLL-COIT	PAYROLL-STATE TAXES
Cash and investments - beginning	\$ 37	\$ (351)	\$ 1,800	\$ 8,251
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	733,624	491,201	108,337	241,336
Total receipts	<u>733,624</u>	<u>491,201</u>	<u>108,337</u>	<u>241,336</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	733,624	491,201	108,172	241,069
Total disbursements	<u>733,624</u>	<u>491,201</u>	<u>108,172</u>	<u>241,069</u>
Excess (deficiency) of receipts over (under) disbursements	-	-	165	267
Cash and investments - ending	<u>\$ 37</u>	<u>\$ (351)</u>	<u>\$ 1,965</u>	<u>\$ 8,518</u>

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

	PAYROLL-HEALTH 125	PAYROLL-LPD PENS	PAYROLL-LFD PENS	PAYROLL-DEFERRED COMP
Cash and investments - beginning	\$ 80,947	\$ 57,088	\$ 1,059	\$ 6,662
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	227,223	152,377	138,347	200,948
Total receipts	<u>227,223</u>	<u>152,377</u>	<u>138,347</u>	<u>200,948</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	226,025	152,377	138,346	200,948
Total disbursements	<u>226,025</u>	<u>152,377</u>	<u>138,346</u>	<u>200,948</u>
Excess (deficiency) of receipts over (under) disbursements	<u>1,198</u>	<u>-</u>	<u>1</u>	<u>-</u>
Cash and investments - ending	<u>\$ 82,145</u>	<u>\$ 57,088</u>	<u>\$ 1,060</u>	<u>\$ 6,662</u>

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

	PAYROLL-CHILD SUPPORT	PAYROLL-DENTAL W/H	PAYROLL-OPTICAL W/H	PAYROLL-AFLAC REG&125 INS
Cash and investments - beginning	\$ 10	\$ 6,168	\$ (1,509)	\$ 1,325
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	34,574	73,440	17,399	7,819
Total receipts	34,574	73,440	17,399	7,819
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	34,574	72,908	15,911	7,819
Total disbursements	34,574	72,908	15,911	7,819
Excess (deficiency) of receipts over (under) disbursements	-	532	1,488	-
Cash and investments - ending	\$ 10	\$ 6,700	\$ (21)	\$ 1,325

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

	PAYROLL-EMP.CELL PHONE	UTILITIES PAYROLL	CITY/COUNTY GARNISHMENT	PAYROLL - PRINC.TERM LIFE	AMERICAN FIDELITY INS
Cash and investments - beginning	\$ 1,244	\$ 25,622	\$ 20	\$ 2,731	\$ 1,915
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	7,199	1,096,020	1,350	35,433	76,993
Total receipts	7,199	1,096,020	1,350	35,433	76,993
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	76,777
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	7,199	1,096,607	1,350	35,138	-
Total disbursements	7,199	1,096,607	1,350	35,138	76,777
Excess (deficiency) of receipts over (under) disbursements	-	(587)	-	295	216
Cash and investments - ending	\$ 1,244	\$ 25,035	\$ 20	\$ 3,026	\$ 2,131

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
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	AMERICAN FIDELITY FSA	CITY REIMBURSEMENT	2016 LOIT SPECIAL DISTRIBUTION 25%	ELECTRIC UTILITY OPERATING	ELECTRIC TIME DEPOSIT
Cash and investments - beginning	\$ 932	\$ -	\$ 69,071	\$ 1,366,661	\$ 1,959,623
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	19,044	25,993,590
Other receipts	-	505	-	27,609,013	-
Total receipts	-	505	-	27,628,057	25,993,590
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	505	-	27,383,391	25,828,496
Total disbursements	-	505	-	27,383,391	25,828,496
Excess (deficiency) of receipts over (under) disbursements	-	-	-	244,666	165,094
Cash and investments - ending	\$ 932	\$ -	\$ 69,071	\$ 1,611,327	\$ 2,124,717

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	ELECTRIC UTL DEBT SERVICE 2013	UTILITIES-ENERGY PROGRAM	ELECTRIC UTL BOND & INT 2013	GAS UTILITY BOND AND INTEREST SINKING	UTILITIES-ELEC CUSTOMER DEP
Cash and investments - beginning	\$ 878,875	\$ 7,420	\$ 3,023	\$ -	\$ 10,362
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	22	540	-	-
Other receipts	-	-	851,400	25,754,088	6,879
Total receipts	-	22	851,940	25,754,088	6,879
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	851,375	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	25,754,088	5,392
Total disbursements	-	-	851,375	25,754,088	5,392
Excess (deficiency) of receipts over (under) disbursements	-	22	565	-	1,487
Cash and investments - ending	\$ 878,875	\$ 7,442	\$ 3,588	\$ -	\$ 11,849

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 REGULATORY BASIS
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	ELECTRIC UTILITY LOAN FUND	UTILITIES-ELECTRIC REN&RE	TELECOM REN & REPLC	TELECOMM OPERATING FUND	TELECOMM TIME DEPOSIT
Cash and investments - beginning	\$ -	\$ 1,964,514	\$ 202,753	\$ 301,788	\$ 79,827
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	23,751	963,322
Fines and forfeits	-	-	-	-	-
Utility fees	-	176,778	-	-	-
Other receipts	100,000	930,305	49,324	977,246	-
Total receipts	100,000	1,107,083	49,324	1,000,997	963,322
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	100,000	192,326	15,142	928,489	967,023
Total disbursements	100,000	192,326	15,142	928,489	967,023
Excess (deficiency) of receipts over (under) disbursements	-	914,757	34,182	72,508	(3,701)
Cash and investments - ending	\$ -	\$ 2,879,271	\$ 236,935	\$ 374,296	\$ 76,126

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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 REGULATORY BASIS
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	STORM WATER OPERATING	STORMWATER TIME DEPOSIT	STORM WTR BOND & INTEREST	STORM WATER PHASE II	STORMWATER BOND MERIDIAN ST PROJ FUNDS
Cash and investments - beginning	\$ 2,526,991	\$ 93,369	\$ 249,935	\$ 21,629	\$ 312,036
Receipts:					
Taxes	-	-	548,892	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	2,053	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	1,191,015	-	-	-
Other receipts	1,208,608	-	32,127	-	-
Total receipts	1,208,608	1,191,015	583,072	-	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	559,587	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	1,123,337	-	-	-	-
Other disbursements	272,131	1,184,536	-	-	312,036
Total disbursements	1,395,468	1,184,536	559,587	-	312,036
Excess (deficiency) of receipts over (under) disbursements	(186,860)	6,479	23,485	-	(312,036)
Cash and investments - ending	\$ 2,340,131	\$ 99,848	\$ 273,420	\$ 21,629	\$ -

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	STM WTR INSPECTION	SANITATION TIME DEPOSIT	SANITATION (IF OPERATING MOSTLY FROM USER FEES)	SEWAGE UTILITY OPERATING	WASTEWATER CUSTOMER DEPOSIT FUND
Cash and investments - beginning	\$ 3,856	\$ 52,708	\$ 1,223,973	\$ 2,287,342	\$ 1,689
Receipts:					
Taxes	-	-	144,774	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	542	-	-
Charges for services	-	565,644	537,742	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	11,625	-
Other receipts	286,980	-	11,456	5,601,705	1,143
Total receipts	286,980	565,644	694,514	5,613,330	1,143
Disbursements:					
Personal services	282,653	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	17,720	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	567,137	665,201	5,305,115	1,639
Total disbursements	282,653	567,137	682,921	5,305,115	1,639
Excess (deficiency) of receipts over (under) disbursements	4,327	(1,493)	11,593	308,215	(496)
Cash and investments - ending	\$ 8,183	\$ 51,215	\$ 1,235,566	\$ 2,595,557	\$ 1,193

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
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	WASTEWATER TIME DEPOSIT	UTILITIES-SWEAGE B&I 2014	UTILITIES- WSTWTR B & I FUND 2018	SEWER UTILITY LOAN FUND	WASTEWATER B&I FUND 2013
Cash and investments - beginning	\$ 274,752	\$ 4,753	\$ 635	\$ -	\$ 5,037
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	5,740,838	441	219	-	-
Other receipts	-	684,600	348,000	100,000	1
Total receipts	5,740,838	685,041	348,219	100,000	1
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	684,113	347,944	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	5,770,616	-	-	100,000	5,038
Total disbursements	5,770,616	684,113	347,944	100,000	5,038
Excess (deficiency) of receipts over (under) disbursements	(29,778)	928	275	-	(5,037)
Cash and investments - ending	\$ 244,974	\$ 5,681	\$ 910	\$ -	\$ -

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

	UTILITIES-SEWAGE IMPROVME	SEWER REVENUE 2013	SEWAGE AVAILABILITY	SEWER DEBT SERVICE 2013
Cash and investments - beginning	\$ 1,611,287	\$ -	\$ 460,440	\$ 849,070
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	6,210	-	112,382	-
Other receipts	826,721	5,737,272	249,448	71,364
Total receipts	832,931	5,737,272	361,830	71,364
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	456,494	5,737,272	-	-
Total disbursements	456,494	5,737,272	-	-
Excess (deficiency) of receipts over (under) disbursements	376,437	-	361,830	71,364
Cash and investments - ending	\$ 1,987,724	\$ -	\$ 822,270	\$ 920,434

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

	WATER UTILITY OPERATING	WATER UTILITY DEPRECIATION	WATER TIME DEPOSIT	WATER UTILITY METER DEPOSIT
Cash and investments - beginning	\$ 2,030,195	\$ 2,482,874	\$ 238,983	\$ 4,781
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	289,959	5,416	5,525,175	1,500
Other receipts	5,215,650	464,632	-	3,469
Total receipts	<u>5,505,609</u>	<u>470,048</u>	<u>5,525,175</u>	<u>4,969</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	4,276,133	2,282,462	5,502,037	4,312
Total disbursements	<u>4,276,133</u>	<u>2,282,462</u>	<u>5,502,037</u>	<u>4,312</u>
Excess (deficiency) of receipts over (under) disbursements	<u>1,229,476</u>	<u>(1,812,414)</u>	<u>23,138</u>	<u>657</u>
Cash and investments - ending	<u>\$ 3,259,671</u>	<u>\$ 670,460</u>	<u>\$ 262,121</u>	<u>\$ 5,438</u>

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

	WATER UTILITY LOAN FUND	WATER AVAILABILITY	WATER DEBT SERVICE FUND 2021	UTILITIES - WATER CONSTR
Cash and investments - beginning	\$ -	\$ 2,160,972	\$ -	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	219,142	13,966	6,735,038
Other receipts	100,000	366,338	-	-
Total receipts	100,000	585,480	13,966	6,735,038
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	100,000	-	-	442,997
Total disbursements	100,000	-	-	442,997
Excess (deficiency) of receipts over (under) disbursements	-	585,480	13,966	6,292,041
Cash and investments - ending	\$ -	\$ 2,746,452	\$ 13,966	\$ 6,292,041

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

	WATER UTL BOND & INT 2018	WATER UTL DEBT SERVICE FUND	WATER UTL REVENUE	Totals
Cash and investments - beginning	\$ 29,458	\$ 79,342	\$ -	\$ 50,933,682
Receipts:				
Taxes	-	-	-	13,146,774
Licenses and permits	-	-	-	183,524
Intergovernmental receipts	-	-	-	11,740,135
Charges for services	-	-	-	4,347,854
Fines and forfeits	-	-	-	27,941
Utility fees	205,207	41,169	-	46,289,276
Other receipts	-	-	5,469,676	99,955,977
Total receipts	205,207	41,169	5,469,676	175,691,481
Disbursements:				
Personal services	-	-	-	17,526,616
Supplies	-	-	-	1,501,016
Other services and charges	-	-	-	4,684,322
Debt service - principal and interest	204,740	-	-	4,288,819
Capital outlay	-	-	-	2,021,606
Utility operating expenses	-	-	-	1,123,337
Other disbursements	-	-	5,469,676	130,707,334
Total disbursements	204,740	-	5,469,676	161,853,050
Excess (deficiency) of receipts over (under) disbursements	467	41,169	-	13,838,431
Cash and investments - ending	\$ 29,925	\$ 120,511	\$ -	\$ 64,772,113

OTHER INFORMATION

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
City of Lebanon Indiana Public Building Corporation	Lease Rental Refunding Revenue Bonds Series 2013	\$ 470,000	01/15/14	12/31/23
Dell Financial	Computer Lease Contract 001-9013113-004	7,890	07/01/21	07/01/24
Dell Financial	Computer Lease Contract 001-9033331-001	4,500	02/26/20	02/26/24
Economic Dev Lease Rental 2018	Gateway Marketplace	134,000	02/01/21	02/01/43
Enterprise Fleet Management	Lease 2019 Ford F-250 VIN 81056	6,795	10/17/18	10/31/23
Enterprise Fleet Management	Lease 2017 Ford Escape - VIN 81675	361	01/27/17	01/27/22
Enterprise Fleet Management	Lease 2017 Ford Escape - VIN 43480	377	03/24/17	03/24/22
Enterprise Fleet Management	Lease 2019 Ford F-350 VIN 81061	9,152	10/17/18	10/31/23
Enterprise Fleet Management	Lease 2019 Ford F-250 VIN 81059	6,795	10/17/18	10/31/23
Enterprise Fleet Management	Lease 2019 Ford F-250 VIN 81063	7,578	10/19/18	10/31/23
Enterprise Fleet Management	Lease 2019 Ford F-250 VIN 81055	6,795	10/17/18	10/31/23
Enterprise Fleet Management	Lease 2019 Ford F-250 VIN 81058	6,795	10/17/18	10/31/23
Enterprise Fleet Management	Lease 2017 Ford Escape - VIN 81676	361	02/10/17	02/28/22
Enterprise Fleet Management	Lease 2017 Ford Escape - VIN 81677	410	02/10/17	02/28/22
Enterprise Lease Management	2020 Ford Interceptor VIN 63062	5,650	01/28/21	01/31/25
Enterprise Lease Management	2020 Ford F-250 VIN 46720	9,429	06/04/20	06/30/25
Enterprise Lease Management	2021 Ford Explorer VIN 41842	5,847	12/09/20	12/31/24
Enterprise Lease Management	2021 Ford Explorer VIN 41841	5,847	12/09/20	12/31/24
Enterprise Lease Management	2020 Ford Interceptor VIN 12732	5,650	01/28/21	01/31/25
Enterprise Lease Management	2020 Ford Interceptor VIN 35277	5,653	11/05/20	11/30/24
Enterprise Lease Management	2021 Ford Explorer VIN 41840	5,847	12/09/20	12/31/24
Enterprise Lease Management	2020 Ford F-150 Police Responder VIN 79031	5,682	03/09/20	03/31/24
Enterprise Lease Management	2020 Ford Explorer VIN 00696	5,942	03/10/20	03/31/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 51218	5,714	08/31/20	08/31/24
Enterprise Lease Management	2021 Chevy Tahoe - VIN 72969	4,122	06/14/21	06/30/24
Enterprise Lease Management	2019 Chevy Tahoe VIN 98398	9,054	10/01/19	09/30/23
Enterprise Lease Management	2019 Ford Police Interceptor VIN 52793	7,023	01/16/19	01/31/23
Enterprise Lease Management	2019 Ford Police Interceptor VIN 52792	7,023	01/16/19	01/31/23
Enterprise Lease Management	2020 Ford F-150 VIN 80573	6,747	09/15/20	09/30/25
Enterprise Lease Management	2019 Chevy Tahoe VIN 99680	9,054	10/01/19	09/30/23
Enterprise Lease Management	2019 Chevy Tahoe VIN 05496	9,054	10/01/19	09/30/23
Enterprise Lease Management	2019 Ford Police Interceptor VIN 52788	7,023	01/16/19	01/31/23
Enterprise Lease Management	Lease 2019 Ford F-250 VIN 32134	8,783	05/17/19	05/31/23
Enterprise Lease Management	2019 Ford F-550 Chassis VIN 25805	13,477	12/06/19	12/31/24
Enterprise Lease Management	2019 Ford F-550 Chassis VIN 25804	13,477	12/06/19	12/31/24
Enterprise Lease Management	2019 Ford F-650 VIN 11552	19,788	09/16/19	09/30/24
Enterprise Lease Management	2019 Chevy Tahoe VIN 05442	9,054	10/01/19	09/30/23
Enterprise Lease Management	2020 Ford Interceptor VIN 63053	5,650	01/28/21	01/31/25
Enterprise Lease Management	2020 Ford Interceptor VIN 63054	5,650	01/28/21	01/31/25
Enterprise Lease Management	2021 Ford Interceptor VIN 64553	5,183	02/10/21	02/28/25
Enterprise Lease Management	2020 Ford F-550 VIN 42386	25,197	09/15/21	09/30/26
Enterprise Lease Management	2021 Ford Interceptor VIN 50728	5,183	02/10/21	02/28/25
Enterprise Lease Management	2019 Ford Interceptor VIN 52789	7,018	02/25/19	02/28/23
Enterprise Lease Management	2019 Ford Interceptor VIN 52790	7,023	01/16/19	01/31/23
Enterprise Lease Management	2020 Ford Interceptor VIN 63052	5,650	01/28/21	01/31/25
Enterprise Lease Management	2021 Ford Interceptor VIN 50730	5,183	02/10/21	02/28/25
Enterprise Lease Management	2021 Ford Interceptor VIN 50729	5,183	02/10/21	02/28/25
Enterprise Lease Management	2021 Ford Interceptor VIN 50731	5,183	02/10/21	02/28/25
Enterprise Lease Management	2021 Chevy Silverado - VIN 47918	5,500	03/11/21	03/31/24
Enterprise Lease Management	2019 Ford F-150 VIN 22381	7,567	12/21/18	12/31/22
Enterprise Lease Management	2021 Ford Escape VIN 24868	3,169	12/22/21	12/31/26
Enterprise Lease Management	2021 Ford Escape VIN 24710	3,169	12/23/21	12/31/26
Enterprise Lease Management	2021 Ford Escape VIN 25001	3,752	12/13/21	12/31/26
Enterprise Lease Management	2019 Ford Interceptor - VIN 52787	7,018	02/25/19	02/28/23
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63060	5,653	11/18/20	11/30/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 51217	5,649	10/16/20	10/31/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 35278	5,649	10/16/20	10/31/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 35279	5,649	10/16/20	10/31/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63063	5,653	11/05/20	11/30/24
Enterprise Lease Management	2021 Chevy Silverado - VIN 48059	5,500	03/11/21	03/31/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 51215	5,445	07/31/20	07/31/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63056	5,653	11/05/20	11/30/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63057	5,653	11/18/20	11/30/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63058	5,653	11/18/20	11/30/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 51216	5,647	09/21/20	09/30/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63059	5,653	11/05/20	11/30/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63051	5,653	11/18/20	11/30/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 51213	5,649	10/16/20	10/31/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63064	5,714	08/31/20	08/31/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 51214	5,714	08/31/20	08/31/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 51219	5,653	11/18/20	11/18/24
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63055	5,648	10/16/20	10/31/24
Enterprise Lease Management	2019 Chevy Tahoe VIN 99483	9,054	10/01/19	09/30/23

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Enterprise Lease Management	2020 Ford Police Interceptor VIN 63061	5,653	11/05/20	11/30/24
Enterprise Lease Management	2019 Ford F-550 Chassis VIN 48396	13,936	11/07/19	11/30/24
Lebanon Redevelopment Authority	Lease Rental Bonds Series 2018A	399,000	10/10/18	10/10/40
Lebanon Redevelopment Authority	Lease Rental Bonds of 2018	592,000	02/12/18	02/15/40
Lebanon Redevelopment Authority	Lease Rental Revenue Bonds Series 2014A	60,900	02/01/15	02/01/35
Lebanon Redevelopment Authority	Taxable Lease Rental Revenue Bonds Series 2014B	290,100	02/01/15	02/01/29
Lebanon Redevelopment Authority	Economic Development Lease Rental Bonds 2017	255,500	08/01/17	02/15/26
US Bank	LFD Rescue Pumper Lease	59,209	12/15/17	12/15/26
Wells Fargo Equipment Lease	2017 E-One Ladder Truck	73,190	01/01/19	01/01/27
Wells Fargo Financial Leasing	10 copiers	11,172	09/30/19	12/30/24
Total governmental activities		<u>2,830,229</u>		
Storm Water:				
Enterprise Lease Management	2018 Ford F-250 VIN 37572	6,839	07/06/18	07/31/23
Enterprise Lease Management	2019 Ford F-250 VIN 81057	6,795	10/17/18	10/31/23
Enterprise Lease Management	2020 Chevy Silverado VIN 117700	11,417	10/29/19	10/31/23
Total Storm Water		<u>25,051</u>		
Total of annual lease payments		<u>\$ 2,855,280</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bonds of 2019	\$ 740,000	\$ 130,000
General obligation bonds	General Obligation Bonds of 2020	510,000	195,000
General obligation bonds	Park District Bonds of 2013	1,075,000	145,000
General obligation bonds	Park District Bonds of 2013 Series A	1,255,000	155,000
General obligation bonds	Redevelopment District Bonds of 2015	2,545,000	55,000
General obligation bonds	Redevelopment District Bonds of 2018	2,150,000	165,000
Revenue bonds	Economic Development Multipurpose Revenue Bonds Series 2015 (Skjodt-Barrett Project)	2,875,000	125,000
Revenue bonds	Economic Development Revenue Bonds Series 2011 (FiberNet)	627,000	38,000
Revenue bonds	Economic Development Revenue Bonds Series 2015	1,675,000	85,000
Revenue bonds	Economic Development Tax Increment Revenue Bonds Series 2010 (DA Lubricants)	157,000	157,000
Revenue bonds	Loan Agreement (Forza Project)	1,425,000	39,258
Revenue bonds	Taxable Economic Development Revenue Bonds Series 2021 (NewCold Project)	8,989,000	-
Other	Build-Operate-Transfer Agreement (Shell Building Project)	4,200,000	-
Total governmental activities		<u>28,223,000</u>	<u>1,289,258</u>
Electric:			
Revenue bonds	Electric Utility Revenue Bonds of 2013	<u>8,695,000</u>	<u>585,000</u>
Storm Water:			
Revenue bonds	Storm Water District Bonds of 2013	1,940,000	125,000
Revenue bonds	Storm Water District Bonds of 2014	1,805,000	70,000
Revenue bonds	Storm Water District Refunding Bonds of 2021	<u>5,702,000</u>	<u>293,000</u>
Total Storm Water		<u>9,447,000</u>	<u>488,000</u>
Wastewater:			
Revenue bonds	Sewage Works Refunding Revenue Bonds of 2014	2,635,000	630,000
Revenue bonds	Sewage Works Revenue Bonds of 2018	<u>9,650,000</u>	<u>-</u>
Total Wastewater		<u>12,285,000</u>	<u>630,000</u>
Water:			
Revenue bonds	Waterworks Revenue Bonds of 2019	3,152,000	143,000
Revenue bonds	Waterworks Revenue Bonds of 2021	<u>6,735,000</u>	<u>-</u>
Total Water		<u>9,887,000</u>	<u>143,000</u>
Totals		<u>\$ 68,537,000</u>	<u>\$ 3,135,258</u>

CITY OF LEBANON
SCHEDULE OF CAPITAL ASSETS
December 31, 2021

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 12,078,320
Infrastructure	60,597,890
Buildings	14,599,389
Improvements other than buildings	7,081,562
Machinery, equipment, and vehicles	8,978,235
Construction in progress	<u>15,428,532</u>
Total governmental activities	<u>118,763,928</u>
Electric:	
Land	430,271
Buildings	5,915,357
Improvements other than buildings	14,763,621
Machinery, equipment, and vehicles	10,089,114
Construction in progress	88,924
Books and other	<u>1,646,264</u>
Total Electric	<u>32,933,551</u>
Internet:	
Land	15
Improvements other than buildings	400,287
Machinery, equipment, and vehicles	461,783
Construction in progress	875
Books and other	<u>73,228</u>
Total Internet	<u>936,188</u>
Storm Water:	
Land	342,100
Infrastructure	20,153,246
Machinery, equipment, and vehicles	746,347
Construction in progress	<u>4,042,532</u>
Total Storm Water	<u>25,284,225</u>
Trash:	
Total Trash	<u>-</u>
Wastewater:	
Land	351,069
Buildings	14,571,756
Improvements other than buildings	27,762,413
Machinery, equipment, and vehicles	10,321,433
Construction in progress	<u>418,680</u>
Total Wastewater	<u>53,425,351</u>
Water:	
Land	413,713
Buildings	8,353,611
Improvements other than buildings	20,597,245
Machinery, equipment, and vehicles	5,597,319
Construction in progress	<u>477,003</u>
Total Water	<u>35,438,891</u>
Total capital assets	<u>\$ 266,782,134</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/>.