

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF NASHVILLE

BROWN COUNTY, INDIANA

January 1, 2021 to December 31, 2022



FILED
08/08/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Brenda K. Young	01-01-21 to 12-31-23
President of the Town Council	Jane Gore	01-01-21 to 12-31-21
	Nancy K. Crocker	01-01-22 to 12-31-22
	Jane Gore	01-01-23 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF NASHVILLE, BROWN COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Town of Nashville (Town), which comprises the financial position and results of operations for the period of January 1, 2021 to 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 Town for the period of January 1, 2021 to 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 Town, for the period of January 1, 2021 to 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). 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 Town, 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 Town 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 Town'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 Town'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 Schedules 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.



Beth Kelley, CPA, CFE
Deputy State Examiner

July 27, 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 Town. The financial statement and notes are presented as intended by the Town.

The Town's Annual Financial Reports 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 Town's Annual Financial Reports 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 Town. It is presented as intended by the Town.

TOWN OF NASHVILLE
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2021 and 2022

Fund	Cash and Investments		Cash and Investments		Cash and Investments		
	01-01-21	Receipts	Disbursements	12-31-21	Receipts	Disbursements	12-31-22
GENERAL	\$ 456,579	\$ 875,236	\$ 780,515	\$ 551,300	\$ 836,011	\$ 779,011	\$ 608,300
MOTOR VEHICLE HIGHWAY	225,291	177,568	106,233	296,626	186,174	140,282	342,518
LOCAL ROAD AND STREET	27,473	12,641	-	40,114	14,504	9,500	45,118
MVH RESTRICTED (SUBFUND OF MOTOR VEHICLE HIGHWAY)	21,277	16,844	-	38,121	23,102	41,037	20,186
AIM OPIOID GRANT	1,783	-	826	957	-	120	837
RAINY DAY	27,325	-	21,514	5,811	-	-	5,811
OPIOID SETTLEMENT RESTRICTED	-	-	-	-	4,621	-	4,621
OPIOID SETTLEMENT UNRESTRICTED	-	-	-	-	1,980	-	1,980
CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	7,430	1,650	2,805	6,275	2,280	500	8,055
ARP CORONAVIRUS LOCAL FISCAL RECOVERY	-	123,949	-	123,949	124,887	-	248,836
PUBLIC SAFETY DONATION	-	-	-	-	5,996	5,996	-
CDBG COVID	-	500,000	500,000	-	-	-	-
PARK IMPROVEMENT	12,343	-	1,175	11,168	1,000	911	11,257
POLICE STOP GRANT	349	-	-	349	-	-	349
POLICE VOCA GRANT	455	46,383	46,838	-	-	-	-
LIT - PUBLIC SAFETY	67,729	88,826	63,490	93,065	82,990	73,981	102,074
ARTS & ENTERTAINMENT	12,015	16,100	12,462	15,653	5,700	12,771	8,582
RESERVE POLICE DEPT	10,718	8,772	14,765	4,725	-	800	3,925
RESERVE POLICE TRAINING	1,237	-	750	487	-	-	487
LOCAL RD & BRIDGE GRANT	-	-	-	-	210,971	210,971	-
PATRICIA MILLAY MEMORIAL	1,027	-	-	1,027	-	400	627
DONATION (IF USED FOR OTHER THAN CAPITAL ITEMS)	2,606	-	-	2,606	-	-	2,606
PARK RENTAL	1,384	577	500	1,461	980	800	1,641
NPD DRUG	81	-	81	-	-	-	-
LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	1,917	1,250	2,995	172	518	395	295
PARKING VIOLATIONS	77	4,696	2,230	2,543	3,140	2,997	2,686
DOG LICENSE	621	45	13	653	5	658	-
MAINSTREET	776	-	207	569	2,500	-	3,069
FOOD AND BEVERAGE TAX	304,729	253,420	285,907	272,242	320,051	171,162	421,131
OPERATION PULLOVER	674	2,764	2,271	1,167	-	-	1,167

TOWN OF NASHVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2021 and 2022

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-21	Receipts	Disbursements	12-31-21	Receipts	Disbursements	12-31-22
LIT - ECONOMIC DEVELOPMENT (FORMERLY CEDIT)	160,944	76,877	136,256	101,565	74,333	77,638	98,260
RBDG REVOLVING LOAN	3,561	12,989	-	16,550	14,979	6,000	25,529
CUMULATIVE CAPITAL DEVELOPMENT	283,403	70,087	3,616	349,874	67,482	96,359	320,997
AFLAC	642	8,569	8,500	711	7,052	6,436	1,327
DEFERRED COMPENSATION	-	975	975	-	425	425	-
CHILD SUPPORT	-	6,188	6,188	-	9,764	9,764	-
PERF	-	112,798	112,798	-	108,744	108,744	-
FEDERAL W/H 941 PAYMENT	-	224,211	224,211	-	239,595	239,595	-
STATE & COUNTY W/H	810	51,458	51,458	810	53,227	53,227	810
HSA EMPLOYEE SAVINGS	-	1,560	1,560	-	1,310	1,310	-
HEALTH INSURANCE	5,708	25,196	25,108	5,796	21,611	21,693	5,714
DIRECT DEPOSIT	-	655,703	655,703	-	679,943	679,943	-
SEWAGE UTILITY OPERATING	640,668	1,407,797	1,443,539	604,926	1,255,249	1,371,524	488,651
SEWAGE UTILITY BOND AND INTEREST SINKING	167,195	140,781	168,368	139,608	141,790	140,375	141,023
SEWAGE UTILITY DEPRECIATION	94,583	-	-	94,583	-	-	94,583
SEWAGE DEBT SVC RESERVE	205,764	-	-	205,764	-	-	205,764
SEWAGE ASSET MGMT RESERVE	241,632	65,220	170,104	136,748	65,220	67,714	134,254
WATER UTILITY CONSTRUCTION (IN PROGRESS)	-	-	-	-	1,469,348	1,469,348	-
WATER UTILITY OPERATING	136,726	1,279,916	1,354,820	61,822	1,542,651	1,470,297	134,176
WATER UTILITY BOND AND INTEREST SINKING	41,546	81,513	81,836	41,223	80,579	80,515	41,287
WATER UTILITY DEPRECIATION	100,468	-	-	100,468	-	-	100,468
WATER UTILITY METER DEPOSIT	102,678	10,500	7,906	105,272	12,450	7,909	109,813
WATER DEBT SVC RESERVE (PEOPLES)	8,899	4,643	-	13,542	5,754	-	19,296
WATER DEBT SVC RESERVE (FIRST MERCHANT)	44,740	-	-	44,740	-	-	44,740
WATER SHORT LIVED ASSETS	26,666	13,333	-	39,999	12,222	-	52,221
Totals	<u>\$ 3,452,529</u>	<u>\$ 6,381,035</u>	<u>\$ 6,298,523</u>	<u>\$ 3,535,041</u>	<u>\$ 7,691,138</u>	<u>\$ 7,361,108</u>	<u>\$ 3,865,071</u>

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

TOWN OF NASHVILLE
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Town was established under the laws of the State of Indiana. The Town operates under a Town Council 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 Town.

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 Town.

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.

TOWN OF NASHVILLE
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 Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

TOWN OF NASHVILLE
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 Town 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 Town. 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 Town. 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 Town 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 Town 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 Town 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 Town 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.

TOWN OF NASHVILLE
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 Town 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 Town 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 Town 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 Town 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.

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

TOWN OF NASHVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

Members' contributions are set by state statute at 3 percent of compensation for the defined contribution component of PERF Hybrid. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid. 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.

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.

TOWN OF NASHVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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 Town 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.

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REQUIRED SUPPLEMENTARY INFORMATION

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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	MVH RESTRICTED (SUBFUND OF MOTOR VEHICLE HIGHWAY)	AIM OPIOID GRANT	RAINY DAY	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED
Cash and investments - beginning	\$ 456,579	\$ 225,291	\$ 27,473	\$ 21,277	\$ 1,783	\$ 27,325	\$ -	\$ -
Receipts:								
Taxes	318,864	122,125	-	-	-	-	-	-
Licenses and permits	20,861	390	-	-	-	-	-	-
Intergovernmental receipts	499,558	55,048	12,641	16,844	-	-	-	-
Charges for services	17,280	-	-	-	-	-	-	-
Fines and forfeits	6,302	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	12,371	5	-	-	-	-	-	-
Total receipts	<u>875,236</u>	<u>177,568</u>	<u>12,641</u>	<u>16,844</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:								
Personal services	485,853	26,949	-	-	-	-	-	-
Supplies	2,610	17,191	-	-	826	-	-	-
Other services and charges	189,612	50,641	-	-	-	-	-	-
Debt service - principal and interest	12,771	-	-	-	-	-	-	-
Capital outlay	56,131	9,675	-	-	-	21,514	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	33,538	1,777	-	-	-	-	-	-
Total disbursements	<u>780,515</u>	<u>106,233</u>	<u>-</u>	<u>-</u>	<u>826</u>	<u>21,514</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>94,721</u>	<u>71,335</u>	<u>12,641</u>	<u>16,844</u>	<u>(826)</u>	<u>(21,514)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 551,300</u>	<u>\$ 296,626</u>	<u>\$ 40,114</u>	<u>\$ 38,121</u>	<u>\$ 957</u>	<u>\$ 5,811</u>	<u>\$ -</u>	<u>\$ -</u>

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

	CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	ARP CORONAVIRUS LOCAL FISCAL RECOVERY	PUBLIC SAFETY DONATION	CDBG COVID	PARK IMPROVEMENT	POLICE STOP GRANT	POLICE VOCA GRANT	LIT - PUBLIC SAFETY
Cash and investments - beginning	\$ 7,430	\$ -	\$ -	\$ -	\$ 12,343	\$ 349	\$ 455	\$ 67,729
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,650	123,949	-	250,000	-	-	25,864	88,826
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	250,000	-	-	20,519	-
Total receipts	1,650	123,949	-	500,000	-	-	46,383	88,826
Disbursements:								
Personal services	-	-	-	-	-	-	36,167	-
Supplies	-	-	-	-	50	-	-	31,960
Other services and charges	-	-	-	-	1,125	-	-	31,530
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	2,805	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	500,000	-	-	10,671	-
Total disbursements	2,805	-	-	500,000	1,175	-	46,838	63,490
Excess (deficiency) of receipts over disbursements	(1,155)	123,949	-	-	(1,175)	-	(455)	25,336
Cash and investments - ending	\$ 6,275	\$ 123,949	\$ -	\$ -	\$ 11,168	\$ 349	\$ -	\$ 93,065

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

	ARTS & ENTERTAINMENT	RESERVE POLICE DEPT	RESERVE POLICE TRAINING	LOCAL RD & BRIDGE GRANT	PATRICIA MILLAY MEMORIAL	DONATION (IF USED FOR OTHER THAN CAPITAL ITEMS)	PARK RENTAL	NPD DRUG
Cash and investments - beginning	\$ 12,015	\$ 10,718	\$ 1,237	\$ -	\$ 1,027	\$ 2,606	\$ 1,384	\$ 81
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	577	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	16,100	8,772	-	-	-	-	-	-
Total receipts	16,100	8,772	-	-	-	-	577	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	750	-	-	-	-	81
Other services and charges	-	-	-	-	-	-	500	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	5,993	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	12,462	8,772	-	-	-	-	-	-
Total disbursements	12,462	14,765	750	-	-	-	500	81
Excess (deficiency) of receipts over disbursements	3,638	(5,993)	(750)	-	-	-	77	(81)
Cash and investments - ending	\$ 15,653	\$ 4,725	\$ 487	\$ -	\$ 1,027	\$ 2,606	\$ 1,461	\$ -

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

	LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	PARKING VIOLATIONS	DOG LICENSE	MAINSTREET	FOOD AND BEVERAGE TAX	OPERATION PULLOVER	LIT - ECONOMIC DEVELOPMENT (FORMERLY CEDIT)	RBDG REVOLVING LOAN
Cash and investments - beginning	\$ 1,917	\$ 77	\$ 621	\$ 776	\$ 304,729	\$ 674	\$ 160,944	\$ 3,561
Receipts:								
Taxes	-	-	-	-	253,038	-	-	-
Licenses and permits	250	-	45	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	2,239	76,877	-
Charges for services	890	-	-	-	-	-	-	-
Fines and forfeits	110	4,696	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	382	525	-	12,989
Total receipts	1,250	4,696	45	-	253,420	2,764	76,877	12,989
Disbursements:								
Personal services	-	-	-	-	9,286	1,746	2,009	-
Supplies	-	151	-	207	12,713	-	700	-
Other services and charges	2,995	-	13	-	107,311	-	133,412	-
Debt service - principal and interest	-	-	-	-	155,956	-	-	-
Capital outlay	-	2,063	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	16	-	-	641	525	135	-
Total disbursements	2,995	2,230	13	207	285,907	2,271	136,256	-
Excess (deficiency) of receipts over disbursements	(1,745)	2,466	32	(207)	(32,487)	493	(59,379)	12,989
Cash and investments - ending	\$ 172	\$ 2,543	\$ 653	\$ 569	\$ 272,242	\$ 1,167	\$ 101,565	\$ 16,550

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

	CUMULATIVE CAPITAL DEVELOPMENT	AFLAC	DEFERRED COMPENSATION	CHILD SUPPORT	PERF	FEDERAL W/H 941 PAYMENT	STATE & COUNTY W/H	HSA EMPLOYEE SAVINGS	HEALTH INSURANCE
Cash and investments - beginning	\$ 283,403	\$ 642	\$ -	\$ -	\$ -	\$ -	\$ 810	\$ -	\$ 5,708
Receipts:									
Taxes	65,454	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	4,633	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	8,569	975	6,188	112,798	224,211	51,458	1,560	25,196
Total receipts	<u>70,087</u>	<u>8,569</u>	<u>975</u>	<u>6,188</u>	<u>112,798</u>	<u>224,211</u>	<u>51,458</u>	<u>1,560</u>	<u>25,196</u>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	3,616	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	8,500	975	6,188	112,798	224,211	51,458	1,560	25,108
Total disbursements	<u>3,616</u>	<u>8,500</u>	<u>975</u>	<u>6,188</u>	<u>112,798</u>	<u>224,211</u>	<u>51,458</u>	<u>1,560</u>	<u>25,108</u>
Excess (deficiency) of receipts over disbursements	<u>66,471</u>	<u>69</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>88</u>
Cash and investments - ending	<u>\$ 349,874</u>	<u>\$ 711</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 810</u>	<u>\$ -</u>	<u>\$ 5,796</u>

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

	DIRECT DEPOSIT	SEWAGE UTILITY OPERATING	SEWAGE UTILITY BOND AND INTEREST SINKING	SEWAGE UTILITY DEPRECIATION	SEWAGE DEBT SVC RESERVE	SEWAGE ASSET MGMT RESERVE	WATER UTILITY CONSTRUCTION (IN PROGRESS)	WATER UTILITY OPERATING
Cash and investments - beginning	\$ -	\$ 640,668	\$ 167,195	\$ 94,583	\$ 205,764	\$ 241,632	\$ -	\$ 136,726
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	1,141,171	-	-	-	-	-	1,262,346
Other receipts	655,703	266,626	140,781	-	-	65,220	-	17,570
Total receipts	655,703	1,407,797	140,781	-	-	65,220	-	1,279,916
Disbursements:								
Personal services	-	248,418	-	-	-	-	-	233,730
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	90,725	-	-	-	-	-	81,372
Debt service - principal and interest	-	-	168,368	-	-	-	-	16,112
Capital outlay	-	176,309	-	-	-	121,038	-	45,548
Utility operating expenses	-	435,495	-	-	-	-	-	745,673
Other disbursements	655,703	492,592	-	-	-	49,066	-	232,385
Total disbursements	655,703	1,443,539	168,368	-	-	170,104	-	1,354,820
Excess (deficiency) of receipts over disbursements	-	(35,742)	(27,587)	-	-	(104,884)	-	(74,904)
Cash and investments - ending	\$ -	\$ 604,926	\$ 139,608	\$ 94,583	\$ 205,764	\$ 136,748	\$ -	\$ 61,822

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

	WATER UTILITY BOND AND INTEREST SINKING	WATER UTILITY DEPRECIATION	WATER UTILITY METER DEPOSIT	WATER DEBT SVC RESERVE (PEOPLES)	WATER DEBT SVC RESERVE (FIRST MERCHANT)	WATER SHORT LIVED ASSETS	Totals
Cash and investments - beginning	\$ 41,546	\$ 100,468	\$ 102,678	\$ 8,899	\$ 44,740	\$ 26,666	\$ 3,452,529
Receipts:							
Taxes	-	-	-	-	-	-	759,481
Licenses and permits	-	-	-	-	-	-	21,546
Intergovernmental receipts	-	-	-	-	-	-	1,158,129
Charges for services	-	-	-	-	-	-	18,747
Fines and forfeits	-	-	-	-	-	-	11,108
Utility fees	-	-	-	-	-	-	2,403,517
Other receipts	81,513	-	10,500	4,643	-	13,333	2,008,507
Total receipts	81,513	-	10,500	4,643	-	13,333	6,381,035
Disbursements:							
Personal services	-	-	-	-	-	-	1,044,158
Supplies	-	-	-	-	-	-	67,239
Other services and charges	-	-	-	-	-	-	689,236
Debt service - principal and interest	81,836	-	-	-	-	-	435,043
Capital outlay	-	-	-	-	-	-	444,692
Utility operating expenses	-	-	7,906	-	-	-	1,189,074
Other disbursements	-	-	-	-	-	-	2,429,081
Total disbursements	81,836	-	7,906	-	-	-	6,298,523
Excess (deficiency) of receipts over disbursements	(323)	-	2,594	4,643	-	13,333	82,512
Cash and investments - ending	\$ 41,223	\$ 100,468	\$ 105,272	\$ 13,542	\$ 44,740	\$ 39,999	\$ 3,535,041

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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	MVH RESTRICTED (SUBFUND OF MOTOR VEHICLE HIGHWAY)	AIM OPIOID GRANT	RAINY DAY	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED
Cash and investments - beginning	\$ 551,300	\$ 296,626	\$ 40,114	\$ 38,121	\$ 957	\$ 5,811	\$ -	\$ -
Receipts:								
Taxes	285,841	123,174	-	-	-	-	-	-
Licenses and permits	19,812	395	-	-	-	-	-	-
Intergovernmental receipts	483,278	58,555	14,504	23,102	-	-	4,621	1,980
Charges for services	17,280	-	-	-	-	-	-	-
Fines and forfeits	171	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	29,629	4,050	-	-	-	-	-	-
Total receipts	<u>836,011</u>	<u>186,174</u>	<u>14,504</u>	<u>23,102</u>	<u>-</u>	<u>-</u>	<u>4,621</u>	<u>1,980</u>
Disbursements:								
Personal services	513,286	37,129	-	-	-	-	-	-
Supplies	3,959	21,074	-	-	120	-	-	-
Other services and charges	189,401	61,857	9,500	41,037	-	-	-	-
Debt service - principal and interest	12,771	-	-	-	-	-	-	-
Capital outlay	23,671	17,747	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	35,923	2,475	-	-	-	-	-	-
Total disbursements	<u>779,011</u>	<u>140,282</u>	<u>9,500</u>	<u>41,037</u>	<u>120</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>57,000</u>	<u>45,892</u>	<u>5,004</u>	<u>(17,935)</u>	<u>(120)</u>	<u>-</u>	<u>4,621</u>	<u>1,980</u>
Cash and investments - ending	<u>\$ 608,300</u>	<u>\$ 342,518</u>	<u>\$ 45,118</u>	<u>\$ 20,186</u>	<u>\$ 837</u>	<u>\$ 5,811</u>	<u>\$ 4,621</u>	<u>\$ 1,980</u>

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

	CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	ARP CORONAVIRUS LOCAL FISCAL RECOVERY	PUBLIC SAFETY DONATION	CDBG COVID	PARK IMPROVEMENT	POLICE STOP GRANT	POLICE VOCA GRANT	LIT - PUBLIC SAFETY
Cash and investments - beginning	\$ 6,275	\$ 123,949	\$ -	\$ -	\$ 11,168	\$ 349	\$ -	\$ 93,065
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	2,280	124,887	-	-	-	-	-	76,074
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	5,996	-	1,000	-	-	6,916
Total receipts	<u>2,280</u>	<u>124,887</u>	<u>5,996</u>	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>82,990</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	5,996	-	690	-	-	37,638
Other services and charges	-	-	-	-	221	-	-	36,343
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	500	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>500</u>	<u>-</u>	<u>5,996</u>	<u>-</u>	<u>911</u>	<u>-</u>	<u>-</u>	<u>73,981</u>
Excess (deficiency) of receipts over disbursements	<u>1,780</u>	<u>124,887</u>	<u>-</u>	<u>-</u>	<u>89</u>	<u>-</u>	<u>-</u>	<u>9,009</u>
Cash and investments - ending	<u>\$ 8,055</u>	<u>\$ 248,836</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,257</u>	<u>\$ 349</u>	<u>\$ -</u>	<u>\$ 102,074</u>

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

	ARTS & ENTERTAINMENT	RESERVE POLICE DEPT	RESERVE POLICE TRAINING	LOCAL RD & BRIDGE GRANT	PATRICIA MILLAY MEMORIAL	DONATION (IF USED FOR OTHER THAN CAPITAL ITEMS)	PARK RENTAL	NPD DRUG
Cash and investments - beginning	\$ 15,653	\$ 4,725	\$ 487	\$ -	\$ 1,027	\$ 2,606	\$ 1,461	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	210,971	-	-	-	-
Charges for services	-	-	-	-	-	-	980	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	5,700	-	-	-	-	-	-	-
Total receipts	5,700	-	-	210,971	-	-	980	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	400	-	-	-
Other services and charges	-	-	-	210,971	-	-	800	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	800	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	12,771	-	-	-	-	-	-	-
Total disbursements	12,771	800	-	210,971	400	-	800	-
Excess (deficiency) of receipts over disbursements	(7,071)	(800)	-	-	(400)	-	180	-
Cash and investments - ending	\$ 8,582	\$ 3,925	\$ 487	\$ -	\$ 627	\$ 2,606	\$ 1,641	\$ -

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

	LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	PARKING VIOLATIONS	DOG LICENSE	MAINSTREET	FOOD AND BEVERAGE TAX	OPERATION PULLOVER	LIT - ECONOMIC DEVELOPMENT (FORMERLY CEDIT)	RBDG REVOLVING LOAN
Cash and investments - beginning	\$ 172	\$ 2,543	\$ 653	\$ 569	\$ 272,242	\$ 1,167	\$ 101,565	\$ 16,550
Receipts:								
Taxes	-	-	-	-	300,795	-	-	-
Licenses and permits	-	-	5	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	61,944	-
Charges for services	518	-	-	-	-	-	-	-
Fines and forfeits	-	3,140	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	2,500	19,256	-	12,389	14,979
Total receipts	518	3,140	5	2,500	320,051	-	74,333	14,979
Disbursements:								
Personal services	-	-	-	-	9,679	-	10,969	-
Supplies	-	2,898	-	-	12,068	-	575	-
Other services and charges	395	-	658	-	148,748	-	65,353	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	84	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	15	-	-	667	-	741	6,000
Total disbursements	395	2,997	658	-	171,162	-	77,638	6,000
Excess (deficiency) of receipts over disbursements	123	143	(653)	2,500	148,889	-	(3,305)	8,979
Cash and investments - ending	\$ 295	\$ 2,686	\$ -	\$ 3,069	\$ 421,131	\$ 1,167	\$ 98,260	\$ 25,529

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

	CUMULATIVE CAPITAL DEVELOPMENT	AFLAC	DEFERRED COMPENSATION	CHILD SUPPORT	PERF	FEDERAL W/H 941 PAYMENT	STATE & COUNTY W/H	HSA EMPLOYEE SAVINGS	HEALTH INSURANCE
Cash and investments - beginning	\$ 349,874	\$ 711	\$ -	\$ -	\$ -	\$ -	\$ 810	\$ -	\$ 5,796
Receipts:									
Taxes	63,654	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	3,828	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	7,052	425	9,764	108,744	239,595	53,227	1,310	21,611
Total receipts	<u>67,482</u>	<u>7,052</u>	<u>425</u>	<u>9,764</u>	<u>108,744</u>	<u>239,595</u>	<u>53,227</u>	<u>1,310</u>	<u>21,611</u>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	96,359	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	6,436	425	9,764	108,744	239,595	53,227	1,310	21,693
Total disbursements	<u>96,359</u>	<u>6,436</u>	<u>425</u>	<u>9,764</u>	<u>108,744</u>	<u>239,595</u>	<u>53,227</u>	<u>1,310</u>	<u>21,693</u>
Excess (deficiency) of receipts over disbursements	<u>(28,877)</u>	<u>616</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(82)</u>
Cash and investments - ending	<u>\$ 320,997</u>	<u>\$ 1,327</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 810</u>	<u>\$ -</u>	<u>\$ 5,714</u>

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

	DIRECT DEPOSIT	SEWAGE UTILITY OPERATING	SEWAGE UTILITY BOND AND INTEREST SINKING	SEWAGE UTILITY DEPRECIATION	SEWAGE DEBT SVC RESERVE	SEWAGE ASSET MGMT RESERVE	WATER UTILITY CONSTRUCTION (IN PROGRESS)	WATER UTILITY OPERATING
Cash and investments - beginning	\$ -	\$ 604,926	\$ 139,608	\$ 94,583	\$ 205,764	\$ 136,748	\$ -	\$ 61,822
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	1,227,313	-	-	-	-	-	1,511,165
Other receipts	679,943	27,936	141,790	-	-	65,220	1,469,348	31,486
Total receipts	<u>679,943</u>	<u>1,255,249</u>	<u>141,790</u>	<u>-</u>	<u>-</u>	<u>65,220</u>	<u>1,469,348</u>	<u>1,542,651</u>
Disbursements:								
Personal services	-	227,429	-	-	-	-	-	258,724
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	84,450	-	-	-	-	-	76,604
Debt service - principal and interest	-	-	140,375	-	-	-	-	16,112
Capital outlay	-	79,177	-	-	-	54,540	1,469,348	58,997
Utility operating expenses	-	746,197	-	-	-	13,174	-	821,566
Other disbursements	679,943	234,271	-	-	-	-	-	238,294
Total disbursements	<u>679,943</u>	<u>1,371,524</u>	<u>140,375</u>	<u>-</u>	<u>-</u>	<u>67,714</u>	<u>1,469,348</u>	<u>1,470,297</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>(116,275)</u>	<u>1,415</u>	<u>-</u>	<u>-</u>	<u>(2,494)</u>	<u>-</u>	<u>72,354</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 488,651</u>	<u>\$ 141,023</u>	<u>\$ 94,583</u>	<u>\$ 205,764</u>	<u>\$ 134,254</u>	<u>\$ -</u>	<u>\$ 134,176</u>

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

	WATER UTILITY BOND AND INTEREST SINKING	WATER UTILITY DEPRECIATION	WATER UTILITY METER DEPOSIT	WATER DEBT SVC RESERVE (PEOPLES)	WATER DEBT SVC RESERVE (FIRST MERCHANT)	WATER SHORT LIVED ASSETS	Totals
Cash and investments - beginning	\$ 41,223	\$ 100,468	\$ 105,272	\$ 13,542	\$ 44,740	\$ 39,999	\$ 3,535,041
Receipts:							
Taxes	-	-	-	-	-	-	773,464
Licenses and permits	-	-	-	-	-	-	20,212
Intergovernmental receipts	-	-	-	-	-	-	1,066,024
Charges for services	-	-	-	-	-	-	18,778
Fines and forfeits	-	-	-	-	-	-	3,311
Utility fees	-	-	-	-	-	-	2,738,478
Other receipts	80,579	-	12,450	5,754	-	12,222	3,070,871
Total receipts	80,579	-	12,450	5,754	-	12,222	7,691,138
Disbursements:							
Personal services	-	-	-	-	-	-	1,057,216
Supplies	-	-	-	-	-	-	85,418
Other services and charges	-	-	-	-	-	-	926,338
Debt service - principal and interest	80,515	-	-	-	-	-	249,773
Capital outlay	-	-	-	-	-	-	1,801,223
Utility operating expenses	-	-	7,909	-	-	-	1,588,846
Other disbursements	-	-	-	-	-	-	1,652,294
Total disbursements	80,515	-	7,909	-	-	-	7,361,108
Excess (deficiency) of receipts over disbursements	64	-	4,541	5,754	-	12,222	330,030
Cash and investments - ending	\$ 41,287	\$ 100,468	\$ 109,813	\$ 19,296	\$ 44,740	\$ 52,221	\$ 3,865,071

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OTHER INFORMATION

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TOWN OF NASHVILLE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2022

<u>Government or Enterprise</u>	Accounts Payable	Accounts Receivable
Governmental activities	\$ 19,184	\$ -
Wastewater	45,294	21,878
Water	<u>19,738</u>	<u>19,609</u>
Totals	<u>\$ 84,216</u>	<u>\$ 41,487</u>

TOWN OF NASHVILLE
 SCHEDULE OF LEASES AND DEBT
 December 31, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Huntington Public Capital Corporation	2 Police Vehicles	\$ 22,725	4/23/2020	4/23/2025
Wastewater:				
Huntington Public Capital Corporation	3 Ford Utility Trucks 40% Sewer	11,576	1/28/2021	12/30/2027
US Bancorp	Hydro Vac 50% Sewer	9,863	7/29/2021	1/1/2026
Total Wastewater		<u>21,439</u>		
Water:				
Huntington Public Capital Corporation	3 Ford Utility Trucks 60% Water	17,365	1/28/2021	12/30/2027
US Bancorp	Hydro Vac 50% Water	9,863	7/29/2021	1/1/2026
Total Water		<u>27,228</u>		
Total of annual lease payments		<u>\$ 71,392</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
Notes and Loans Payable	New Police Station 25 Artist Drive	\$ 180,264	\$ 8,279
Notes and Loans Payable	1/3 Mvh 2018 Silverado Truck	968	968
Total governmental activities		<u>181,232</u>	<u>9,247</u>
Wastewater:			
General obligation bonds	Wastewater Expansion Project 2010 #92-11	2,056,000	54,000
General obligation bonds	Wastewater Expansion Project 2010 #92-13	857,000	22,000
Notes and Loans Payable	1 2019 E50R2 Series Bobcat Excavator	18,468	18,468
Notes and Loans Payable	1/3 Sewer 2018 Silverado Truck	968	968
Total Wastewater		<u>2,932,436</u>	<u>95,436</u>
Water:			
General obligation bonds	Capital Improvements Project #91-16	905,000	16,000
General obligation bonds	Refinance USDA Bonds - 1977 & 1995	446,313	30,000
Notes and Loans Payable	Freeman Ridge Kelley Hill Water Main Extension Loan	221,996	16,116
Notes and Loans Payable	1 2019 E50 R2 Series Bobcat Excavator	18,468	18,468
Notes and Loans Payable	1/3 Water 2018 Silverado Truck	968	968
Other	DNR Water Project - Pass Through Agency - Forgiveable BAN	3,825,000	-
Total Water		<u>5,417,745</u>	<u>81,552</u>
Totals		<u>\$ 8,531,413</u>	<u>\$ 186,235</u>

TOWN OF NASHVILLE
 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.

	Ending Balance
Governmental activities:	
Land	\$ 760,998
Infrastructure	395,498
Buildings	1,101,000
Improvements other than buildings	40,832
Machinery, equipment, and vehicles	<u>640,009</u>
Total governmental activities	<u>2,938,337</u>
Wastewater:	
Land	22,500
Infrastructure	4,045,690
Buildings	124,490
Improvements other than buildings	101,485
Machinery, equipment, and vehicles	<u>539,829</u>
Total Wastewater	<u>4,833,994</u>
Water:	
Infrastructure	2,487,027
Buildings	5,500
Machinery, equipment, and vehicles	<u>272,363</u>
Total Water	<u>2,764,890</u>
Total capital assets	<u>\$ 10,537,221</u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the Town. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.