

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF MENTONE

KOSCIUSKO COUNTY, INDIANA

January 1, 2018 to December 31, 2022



**FILED**

08/02/2023



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-5
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	9-11
Notes to Financial Statements.....	12-16
Required Supplementary Information:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	18-37
Other Information:	
Schedule of Payables and Receivables .....	40
Schedule of Leases and Debt .....	41
Other Reports.....	42

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Barbara Ross Janick Norris (Vacant) Amanda Yaprak	01-01-18 to 12-31-19 01-01-20 to 04-22-22 04-23-22 to 06-09-22 06-10-22 to 12-31-23
President of the Town Council	Jill Gross	01-01-18 to 12-31-23



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF MENTONE, KOSCIUSKO COUNTY, INDIANA

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

We have audited the accompanying financial statements of the Town of Mentone (Town), which comprise the financial position and results of operations for the period of January 1, 2018 to December 31, 2022, and the related notes to the financial statements 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 statements referred to above do not present fairly, the financial position and results of operations of the Town for the period of January 1, 2018 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 statements referred to above present fairly, in all material respects, the respective financial position and results of operations of the Town, for the period of January 1, 2018 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 Statements* 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 statements, the Town prepares its financial statements 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 statements 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 Statements***

Management is responsible for the preparation and fair presentation of the financial statements 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 statements that are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 statements.

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 statements, 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 statements.
- 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 statements.
- 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 statements. Such information is the responsibility of management and, although not a part of the basic financial statements, 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 statements 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 statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Information**

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements 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 statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, 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 25, 2023

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

The financial statements and accompanying notes were approved by management of the Town. The financial statements 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 statements 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.

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TOWN OF MENTONE  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2018 and 2019

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18	Receipts	Disbursements	Cash and Investments 12-31-19
General	\$ 256,471	\$ 444,866	\$ 369,974	\$ 331,363	\$ 432,660	\$ 383,171	\$ 380,852
Motor Vehicle Highway	75,449	72,797	19,552	128,694	49,422	85,943	92,173
Local Road & Street	5,936	15,839	305	21,470	16,262	25,673	12,059
MVH Restricted	-	-	-	-	19,746	-	19,746
Sanitation	83,668	38,516	40,353	81,831	38,431	39,070	81,192
Local Law Enf Cont Ed	846	1,804	456	2,194	769	1,243	1,720
Riverboat	21,438	5,930	10,000	17,368	5,930	10,000	13,298
Park Donations	38,152	250	3,831	34,571	2,975	5,547	31,999
Cemetery	37,843	1,738	3,000	36,581	3,742	10,527	29,796
Rainy Day	51,442	-	21,442	30,000	-	-	30,000
Economic Dev Income Tax	156,302	96,820	50,587	202,535	83,621	64,562	221,594
LOIT Special Distribution	20,396	-	-	20,396	-	-	20,396
Cum Cap Imp - Cig Tax	1,557	2,340	-	3,897	2,287	2,500	3,684
Cum Cap Development	24,139	11,184	5,000	30,323	10,596	16,267	24,652
Storm Water Utility Operating	-	9,158	-	9,158	10,413	-	19,571
LRS Investments	20,000	-	-	20,000	-	-	20,000
Cemetery Donation	1,523	-	-	1,523	-	-	1,523
Cemetery Endowment	18,600	-	-	18,600	-	-	18,600
General Investments	26,160	-	-	26,160	-	-	26,160
Cemetery Investments	4,000	-	-	4,000	-	-	4,000
Sewage Utility Operating	45,262	232,548	204,914	72,896	224,298	236,314	60,880
Sewage Utility Debt Service	85,563	-	-	85,563	-	-	85,563
Sewage Utility Bond & Interest	299,287	77,029	77,063	299,253	83,707	85,369	297,591
Water Utility Operating	123,059	172,255	155,420	139,894	164,992	130,973	173,913
Water Utility Meter Deposit	21,461	3,600	2,925	22,136	3,580	1,968	23,748
Water Utility Depreciation	119,428	60	-	119,488	60	-	119,548
Water Meter Deposit Investments	3,000	-	-	3,000	-	-	3,000
Water Operating Investments	79,212	-	-	79,212	-	-	79,212
Sewage Utility Depreciation	53,554	1,157	-	54,711	1,307	-	56,018
<b>Totals</b>	<b>\$ 1,673,748</b>	<b>\$ 1,187,891</b>	<b>\$ 964,822</b>	<b>\$ 1,896,817</b>	<b>\$ 1,154,798</b>	<b>\$ 1,099,127</b>	<b>\$ 1,952,488</b>

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

TOWN OF MENTONE  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2020 and 2021

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20	Receipts	Disbursements	Cash and Investments 12-31-21
General	\$ 380,852	\$ 458,659	\$ 384,547	\$ 454,964	\$ 459,451	\$ 456,210	\$ 458,205
Motor Vehicle Highway	92,173	51,185	82,132	61,226	55,113	87,501	28,838
Local Road & Street	12,059	15,577	9,700	17,936	16,593	16,440	18,089
MVH Restricted	19,746	18,999	-	38,745	20,997	-	59,742
Cares Provider Relief	-	31,470	-	31,470	-	25,936	5,534
Sanitation	81,192	38,831	37,800	82,223	38,229	34,650	85,802
Local Law Enf Cont Ed	1,720	1,194	510	2,404	848	-	3,252
Rainy Day 1	30,000	-	30,000	-	-	-	-
Riverboat	13,298	5,930	-	19,228	3,960	10,000	13,188
Park Donations	31,999	100	7,723	24,376	1,180	2,295	23,261
Cemetery	29,796	2,054	7,528	24,322	3,739	5,528	22,533
Rainy Day 2	-	28,853	26,438	2,415	-	-	2,415
Economic Dev Income Tax	221,594	86,962	17,139	291,417	91,024	86,604	295,837
LOIT Special Distribution	20,396	4,622	-	25,018	-	-	25,018
Cum Cap Imp - Cig Tax	3,684	2,170	1,854	4,000	2,057	-	6,057
Cum Cap Development	24,652	10,914	5,000	30,566	10,706	18,650	22,622
Storm Water Utility Operating	19,571	10,495	-	30,066	10,411	-	40,477
Arpa Coronavirus Relief	-	-	-	-	109,274	-	109,274
LRS Investments	20,000	-	-	20,000	-	-	20,000
Cemetery Donation	1,523	-	-	1,523	-	-	1,523
Cemetery Endowment	18,600	-	-	18,600	-	-	18,600
General Investments	26,160	-	-	26,160	-	-	26,160
Cemetery Investments	4,000	-	-	4,000	-	-	4,000
Sewage Utility Operating	60,880	219,716	241,213	39,383	207,614	246,782	215
Sewage Utility Debt Service	85,563	-	-	85,563	-	-	85,563
Sewage Utility Bond & Interest	297,591	81,831	83,494	295,928	79,800	81,425	294,303
Water Utility Operating	173,913	167,672	184,099	157,486	159,502	180,607	136,381
Water Utility Meter Deposit	23,748	4,100	4,041	23,807	4,077	2,064	25,820
Water Utility Depreciation	119,548	60	-	119,608	60	-	119,668
Water Meter Deposit Investments	3,000	-	-	3,000	-	-	3,000
Water Operating Investments	79,212	-	-	79,212	-	-	79,212
Sewage Utility Depreciation	56,018	560	-	56,578	182	-	56,760
Totals	<u>\$ 1,952,488</u>	<u>\$ 1,241,954</u>	<u>\$ 1,123,218</u>	<u>\$ 2,071,224</u>	<u>\$ 1,274,817</u>	<u>\$ 1,254,692</u>	<u>\$ 2,091,349</u>

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

TOWN OF MENTONE  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For The Year Ended December 31, 2022

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22
General	\$ 458,205	\$ 511,737	\$ 385,582	\$ 584,360
Motor Vehicle Highway	28,837	51,063	85,110	(5,210)
Local Road & Street	18,089	17,888	14,999	20,978
MVH Restricted	59,743	19,734	-	79,477
Sanitation	85,802	49,654	54,498	80,958
Local Law Enf Cont Ed	3,253	2,202	-	5,455
Riverboat	13,187	5,310	8,066	10,431
Park Donations	23,261	300	119	23,442
Cemetery	22,533	4,675	5,246	21,962
Rainy Day	2,415	-	-	2,415
Economic Dev Income Tax	295,837	87,794	53,805	329,826
LOIT Special Distribution	25,018	-	-	25,018
Cum Cap Imp - Cig Tax	6,057	1,712	1,001	6,768
Cum Cap Development	22,622	16,097	5,000	33,719
Storm Water Utility Operating	40,477	11,155	-	51,632
Cares Provider Relief	5,534	-	-	5,534
LRS Investments	20,000	-	-	20,000
Cemetery Donation	1,523	-	-	1,523
Cemetery Endowment	18,600	-	-	18,600
General Investments	26,160	-	-	26,160
Cemetery Investments	4,000	-	-	4,000
Opioid Settlement Unrestricted	-	907	-	907
Opioid Settlement Restricted	-	2,116	-	2,116
ARPA Coronavirus Relief	109,274	109,688	6,000	212,962
DUI Taskforce	-	2,529	3,762	(1,233)
Sewage Utility Operating	215	206,618	174,231	32,602
Sewage Utility Debt Service	85,563	-	-	85,563
Sewage Utility Bond & Interest	294,304	-	85,309	208,995
Water Utility Operating	136,381	165,050	181,672	119,759
Water Utility Meter Deposit	25,820	3,033	4,174	24,679
Water Utility Depreciation	119,668	65	57,205	62,528
Water Meter Deposit Investments	3,000	-	-	3,000
Water Operating Investments	79,212	-	-	79,212
Sewage Utility Depreciation	56,759	251	-	57,010
<b>Totals</b>	<b>\$ 2,091,349</b>	<b>\$ 1,269,578</b>	<b>\$ 1,125,779</b>	<b>\$ 2,235,148</b>

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

TOWN OF MENTONE  
NOTES TO FINANCIAL STATEMENTS

**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 statements present the financial information for the Town.

**B. Basis of Accounting**

The financial statements are 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 statements. The aggregate receipts include the following sources:

*Taxes.* Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income 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 MENTONE  
NOTES TO FINANCIAL STATEMENTS  
(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: 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.

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

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

**E. Disbursements**

Disbursements are presented in the aggregate on the face of the financial statements. 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.

*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.

TOWN OF MENTONE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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 MENTONE  
NOTES TO FINANCIAL STATEMENTS  
(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 statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

**Note 6. Pension Plan**

*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.

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 Town authority to contribute to the plan.

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

TOWN OF MENTONE  
NOTES TO FINANCIAL STATEMENTS  
(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.

**Note 7. Cash Balance Deficits**

The 2022 financial statement contains some funds with deficits in cash. The negative balance in the Motor Vehicle Highway fund is due to expenditures exceeding the beginning balance and receipts. The negative balance in the DUI Taskforce fund is attributed to the timing of reimbursements.

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF MENTONE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2018

	General	Motor Vehicle Highway	Local Road & Street	MVH Restricted	Sanitation	Local Law Enf Cont Ed	Riverboat	Park Donations
Cash and investments - beginning	\$ 256,471	\$ 75,449	\$ 5,936	\$ -	\$ 83,668	\$ 846	\$ 21,438	\$ 38,152
Receipts:								
Taxes	385,092	-	-	-	-	-	-	-
Licenses and permits	275	-	-	-	-	200	-	-
Intergovernmental receipts	33,502	72,293	15,752	-	-	-	5,930	-
Charges for services	18,220	504	-	-	38,516	44	-	250
Utility fees	-	-	-	-	-	-	-	-
Other receipts	7,777	-	87	-	-	1,560	-	-
Total receipts	<u>444,866</u>	<u>72,797</u>	<u>15,839</u>	<u>-</u>	<u>38,516</u>	<u>1,804</u>	<u>5,930</u>	<u>250</u>
Disbursements:								
Personal services	165,729	13,520	-	-	-	-	-	-
Supplies	54,602	3,032	3	-	-	-	-	3,831
Other services and charges	91,531	3,000	302	-	40,353	456	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	58,112	-	-	-	-	-	10,000	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>369,974</u>	<u>19,552</u>	<u>305</u>	<u>-</u>	<u>40,353</u>	<u>456</u>	<u>10,000</u>	<u>3,831</u>
Excess (deficiency) of receipts over disbursements	<u>74,892</u>	<u>53,245</u>	<u>15,534</u>	<u>-</u>	<u>(1,837)</u>	<u>1,348</u>	<u>(4,070)</u>	<u>(3,581)</u>
Cash and investments - ending	<u>\$ 331,363</u>	<u>\$ 128,694</u>	<u>\$ 21,470</u>	<u>\$ -</u>	<u>\$ 81,831</u>	<u>\$ 2,194</u>	<u>\$ 17,368</u>	<u>\$ 34,571</u>

TOWN OF MENTONE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2018

	Cemetery	Rainy Day	Economic Dev Income Tax	LOIT Special Distribution	Cum Cap Imp - Cig Tax	Cum Cap Development	Storm Water Utility Operating	LRS Investments
Cash and investments - beginning	\$ 37,843	\$ 51,442	\$ 156,302	\$ 20,396	\$ 1,557	\$ 24,139	\$ -	\$ 20,000
Receipts:								
Taxes	-	-	96,820	-	-	10,077	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	2,340	1,107	-	-
Charges for services	1,650	-	-	-	-	-	9,158	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	88	-	-	-	-	-	-	-
Total receipts	1,738	-	96,820	-	2,340	11,184	9,158	-
Disbursements:								
Personal services	3,000	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	36,045	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	21,442	11,614	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	2,928	-	-	5,000	-	-
Total disbursements	3,000	21,442	50,587	-	-	5,000	-	-
Excess (deficiency) of receipts over disbursements	(1,262)	(21,442)	46,233	-	2,340	6,184	9,158	-
Cash and investments - ending	\$ 36,581	\$ 30,000	\$ 202,535	\$ 20,396	\$ 3,897	\$ 30,323	\$ 9,158	\$ 20,000

TOWN OF MENTONE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2018

	Cemetery Donation	Cemetery Endowment	General Investments	Cemetery Investments	Sewage Utility Operating	Sewage Utility Debt Service	Sewage Utility Bond & Interest
Cash and investments - beginning	\$ 1,523	\$ 18,600	\$ 26,160	\$ 4,000	\$ 45,262	\$ 85,563	\$ 299,287
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	231,888	-	-
Other receipts	-	-	-	-	660	-	77,029
Total receipts	-	-	-	-	232,548	-	77,029
Disbursements:							
Personal services	-	-	-	-	25,264	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	77,063
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	102,621	-	-
Other disbursements	-	-	-	-	77,029	-	-
Total disbursements	-	-	-	-	204,914	-	77,063
Excess (deficiency) of receipts over disbursements	-	-	-	-	27,634	-	(34)
Cash and investments - ending	\$ 1,523	\$ 18,600	\$ 26,160	\$ 4,000	\$ 72,896	\$ 85,563	\$ 299,253

TOWN OF MENTONE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2018

	Water Utility Operating	Water Utility Meter Deposit	Water Utility Depreciation	Water Meter Deposit Investments	Water Operating Investments	Sewage Utility Depreciation	Totals
Cash and investments - beginning	\$ 123,059	\$ 21,461	\$ 119,428	\$ 3,000	\$ 79,212	\$ 53,554	\$ 1,673,748
Receipts:							
Taxes	-	-	-	-	-	-	491,989
Licenses and permits	-	-	-	-	-	-	475
Intergovernmental receipts	-	-	-	-	-	-	130,924
Charges for services	-	-	-	-	-	-	68,342
Utility fees	155,971	-	-	-	-	-	387,859
Other receipts	16,284	3,600	60	-	-	1,157	108,302
Total receipts	172,255	3,600	60	-	-	1,157	1,187,891
Disbursements:							
Personal services	49,665	-	-	-	-	-	257,178
Supplies	-	-	-	-	-	-	61,468
Other services and charges	-	-	-	-	-	-	171,687
Debt service - principal and interest	-	-	-	-	-	-	77,063
Capital outlay	17,992	-	-	-	-	-	119,160
Utility operating expenses	87,763	-	-	-	-	-	190,384
Other disbursements	-	2,925	-	-	-	-	87,882
Total disbursements	155,420	2,925	-	-	-	-	964,822
Excess (deficiency) of receipts over disbursements	16,835	675	60	-	-	1,157	223,069
Cash and investments - ending	\$ 139,894	\$ 22,136	\$ 119,488	\$ 3,000	\$ 79,212	\$ 54,711	\$ 1,896,817

TOWN OF MENTONE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2019

	General	Motor Vehicle Highway	Local Road & Street	MVH Restricted	Sanitation	Local Law Enf Cont Ed	Riverboat	Park Donations
Cash and investments - beginning	\$ 331,363	\$ 128,694	\$ 21,470	\$ -	\$ 81,831	\$ 2,194	\$ 17,368	\$ 34,571
Receipts:								
Taxes	376,592	-	-	-	-	-	-	-
Licenses and permits	275	-	-	-	-	390	-	-
Intergovernmental receipts	30,803	48,918	16,031	19,746	-	-	5,930	-
Charges for services	19,220	504	-	-	38,431	379	-	2,975
Utility fees	-	-	-	-	-	-	-	-
Other receipts	5,770	-	231	-	-	-	-	-
Total receipts	<u>432,660</u>	<u>49,422</u>	<u>16,262</u>	<u>19,746</u>	<u>38,431</u>	<u>769</u>	<u>5,930</u>	<u>2,975</u>
Disbursements:								
Personal services	161,867	15,703	-	-	-	-	-	-
Supplies	53,782	4,327	-	-	-	-	-	5,547
Other services and charges	110,232	65,913	25,673	-	39,070	1,243	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	57,290	-	-	-	-	-	10,000	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>383,171</u>	<u>85,943</u>	<u>25,673</u>	<u>-</u>	<u>39,070</u>	<u>1,243</u>	<u>10,000</u>	<u>5,547</u>
Excess (deficiency) of receipts over disbursements	<u>49,489</u>	<u>(36,521)</u>	<u>(9,411)</u>	<u>19,746</u>	<u>(639)</u>	<u>(474)</u>	<u>(4,070)</u>	<u>(2,572)</u>
Cash and investments - ending	<u>\$ 380,852</u>	<u>\$ 92,173</u>	<u>\$ 12,059</u>	<u>\$ 19,746</u>	<u>\$ 81,192</u>	<u>\$ 1,720</u>	<u>\$ 13,298</u>	<u>\$ 31,999</u>

TOWN OF MENTONE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2019

	Cemetery	Rainy Day	Economic Dev Income Tax	LOIT Special Distribution	Cum Cap Imp - Cig Tax	Cum Cap Development	Storm Water Utility Operating	LRS Investments
Cash and investments - beginning	\$ 36,581	\$ 30,000	\$ 202,535	\$ 20,396	\$ 3,897	\$ 30,323	\$ 9,158	\$ 20,000
Receipts:								
Taxes	-	-	83,621	-	-	9,655	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	2,287	941	-	-
Charges for services	3,350	-	-	-	-	-	10,413	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	392	-	-	-	-	-	-	-
Total receipts	<u>3,742</u>	<u>-</u>	<u>83,621</u>	<u>-</u>	<u>2,287</u>	<u>10,596</u>	<u>10,413</u>	<u>-</u>
Disbursements:								
Personal services	3,000	-	-	-	-	-	-	-
Supplies	30	-	-	-	-	-	-	-
Other services and charges	397	-	35,000	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	7,100	-	22,678	-	2,500	11,267	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	6,884	-	-	5,000	-	-
Total disbursements	<u>10,527</u>	<u>-</u>	<u>64,562</u>	<u>-</u>	<u>2,500</u>	<u>16,267</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(6,785)</u>	<u>-</u>	<u>19,059</u>	<u>-</u>	<u>(213)</u>	<u>(5,671)</u>	<u>10,413</u>	<u>-</u>
Cash and investments - ending	<u>\$ 29,796</u>	<u>\$ 30,000</u>	<u>\$ 221,594</u>	<u>\$ 20,396</u>	<u>\$ 3,684</u>	<u>\$ 24,652</u>	<u>\$ 19,571</u>	<u>\$ 20,000</u>

TOWN OF MENTONE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2019

	Cemetery Donation	Cemetery Endowment	General Investments	Cemetery Investments	Sewage Utility Operating	Sewage Utility Debt Service	Sewage Utility Bond & Interest
Cash and investments - beginning	\$ 1,523	\$ 18,600	\$ 26,160	\$ 4,000	\$ 72,896	\$ 85,563	\$ 299,253
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	224,298	-	-
Other receipts	-	-	-	-	-	-	83,707
Total receipts	-	-	-	-	224,298	-	83,707
Disbursements:							
Personal services	-	-	-	-	26,581	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	85,369
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	126,027	-	-
Other disbursements	-	-	-	-	83,706	-	-
Total disbursements	-	-	-	-	236,314	-	85,369
Excess (deficiency) of receipts over disbursements	-	-	-	-	(12,016)	-	(1,662)
Cash and investments - ending	\$ 1,523	\$ 18,600	\$ 26,160	\$ 4,000	\$ 60,880	\$ 85,563	\$ 297,591

TOWN OF MENTONE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2019

	Water Utility Operating	Water Utility Meter Deposit	Water Utility Depreciation	Water Meter Deposit Investments	Water Operating Investments	Sewage Utility Depreciation	Totals
Cash and investments - beginning	\$ 139,894	\$ 22,136	\$ 119,488	\$ 3,000	\$ 79,212	\$ 54,711	\$ 1,896,817
Receipts:							
Taxes	-	-	-	-	-	-	469,868
Licenses and permits	-	-	-	-	-	-	665
Intergovernmental receipts	-	-	-	-	-	-	124,656
Charges for services	-	-	-	-	-	-	75,272
Utility fees	148,914	-	-	-	-	-	373,212
Other receipts	16,078	3,580	60	-	-	1,307	111,125
Total receipts	164,992	3,580	60	-	-	1,307	1,154,798
Disbursements:							
Personal services	52,974	-	-	-	-	-	260,125
Supplies	-	-	-	-	-	-	63,686
Other services and charges	-	-	-	-	-	-	277,528
Debt service - principal and interest	-	-	-	-	-	-	85,369
Capital outlay	-	-	-	-	-	-	110,835
Utility operating expenses	77,999	-	-	-	-	-	204,026
Other disbursements	-	1,968	-	-	-	-	97,558
Total disbursements	130,973	1,968	-	-	-	-	1,099,127
Excess (deficiency) of receipts over disbursements	34,019	1,612	60	-	-	1,307	55,671
Cash and investments - ending	\$ 173,913	\$ 23,748	\$ 119,548	\$ 3,000	\$ 79,212	\$ 56,018	\$ 1,952,488

TOWN OF MENTONE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2020

	General	Motor Vehicle Highway	Local Road & Street	MVH Restricted	Cares Provider Relief	Sanitation	Local Law Enf Cont Ed	Rainy Day 1	Riverboat
Cash and investments - beginning	\$ 380,852	\$ 92,173	\$ 12,059	\$ 19,746	\$ -	\$ 81,192	\$ 1,720	\$ 30,000	\$ 13,298
Receipts:									
Taxes	399,563	-	-	-	-	-	-	-	-
Licenses and permits	325	-	-	-	-	-	920	-	-
Intergovernmental receipts	33,814	50,681	15,329	18,999	31,470	-	-	-	5,930
Charges for services	18,782	504	-	-	-	38,831	274	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	6,175	-	248	-	-	-	-	-	-
<b>Total receipts</b>	<b>458,659</b>	<b>51,185</b>	<b>15,577</b>	<b>18,999</b>	<b>31,470</b>	<b>38,831</b>	<b>1,194</b>	<b>-</b>	<b>5,930</b>
Disbursements:									
Personal services	176,029	15,611	-	-	-	-	-	-	-
Supplies	53,235	4,521	-	-	-	-	-	-	-
Other services and charges	96,596	62,000	9,700	-	-	37,800	510	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	58,687	-	-	-	-	-	-	30,000	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>384,547</b>	<b>82,132</b>	<b>9,700</b>	<b>-</b>	<b>-</b>	<b>37,800</b>	<b>510</b>	<b>30,000</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	74,112	(30,947)	5,877	18,999	31,470	1,031	684	(30,000)	5,930
Cash and investments - ending	\$ 454,964	\$ 61,226	\$ 17,936	\$ 38,745	\$ 31,470	\$ 82,223	\$ 2,404	\$ -	\$ 19,228

TOWN OF MENTONE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2020

	Park Donations	Cemetery	Rainy Day 2	Economic Dev Income Tax	LOIT Special Distribution	Cum Cap Imp - Cig Tax	Cum Cap Development	Storm Water Utility Operating
Cash and investments - beginning	\$ 31,999	\$ 29,796	\$ -	\$ 221,594	\$ 20,396	\$ 3,684	\$ 24,652	\$ 19,571
Receipts:								
Taxes	-	-	28,853	86,962	-	-	9,890	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	2,170	1,024	-
Charges for services	100	1,740	-	-	-	-	-	10,495
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	314	-	-	4,622	-	-	-
Total receipts	<u>100</u>	<u>2,054</u>	<u>28,853</u>	<u>86,962</u>	<u>4,622</u>	<u>2,170</u>	<u>10,914</u>	<u>10,495</u>
Disbursements:								
Personal services	-	4,000	-	-	-	-	-	-
Supplies	7,723	-	-	-	-	-	-	-
Other services and charges	-	10	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	3,518	26,438	17,139	-	1,854	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	5,000	-
Total disbursements	<u>7,723</u>	<u>7,528</u>	<u>26,438</u>	<u>17,139</u>	<u>-</u>	<u>1,854</u>	<u>5,000</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(7,623)</u>	<u>(5,474)</u>	<u>2,415</u>	<u>69,823</u>	<u>4,622</u>	<u>316</u>	<u>5,914</u>	<u>10,495</u>
Cash and investments - ending	<u>\$ 24,376</u>	<u>\$ 24,322</u>	<u>\$ 2,415</u>	<u>\$ 291,417</u>	<u>\$ 25,018</u>	<u>\$ 4,000</u>	<u>\$ 30,566</u>	<u>\$ 30,066</u>

TOWN OF MENTONE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2020

	Arpa Coronavirus Relief	LRS Investments	Cemetery Donation	Cemetery Endowment	General Investments	Cemetery Investments	Sewage Utility Operating	Sewage Utility Debt Service
Cash and investments - beginning	\$ -	\$ 20,000	\$ 1,523	\$ 18,600	\$ 26,160	\$ 4,000	\$ 60,880	\$ 85,563
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	214,806	-
Other receipts	-	-	-	-	-	-	4,910	-
Total receipts	-	-	-	-	-	-	219,716	-
Disbursements:								
Personal services	-	-	-	-	-	-	33,172	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	126,210	-
Other disbursements	-	-	-	-	-	-	81,831	-
Total disbursements	-	-	-	-	-	-	241,213	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	(21,497)	-
Cash and investments - ending	\$ -	\$ 20,000	\$ 1,523	\$ 18,600	\$ 26,160	\$ 4,000	\$ 39,383	\$ 85,563

TOWN OF MENTONE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2020

	Sewage Utility Bond & Interest	Water Utility Operating	Water Utility Meter Deposit	Water Utility Depreciation	Water Meter Deposit Investments	Water Operating Investments	Sewage Utility Depreciation	Totals
Cash and investments - beginning	\$ 297,591	\$ 173,913	\$ 23,748	\$ 119,548	\$ 3,000	\$ 79,212	\$ 56,018	\$ 1,952,488
Receipts:								
Taxes	-	-	-	-	-	-	-	525,268
Licenses and permits	-	-	-	-	-	-	-	1,245
Intergovernmental receipts	-	-	-	-	-	-	-	159,417
Charges for services	-	-	-	-	-	-	-	70,726
Utility fees	-	148,402	-	-	-	-	-	363,208
Other receipts	81,831	19,270	4,100	60	-	-	560	122,090
Total receipts	81,831	167,672	4,100	60	-	-	560	1,241,954
Disbursements:								
Personal services	-	65,386	-	-	-	-	-	294,198
Supplies	-	-	-	-	-	-	-	65,479
Other services and charges	-	-	-	-	-	-	-	206,616
Debt service - principal and interest	82,144	-	-	-	-	-	-	82,144
Capital outlay	-	14,624	-	-	-	-	-	152,260
Utility operating expenses	1,350	104,089	-	-	-	-	-	231,649
Other disbursements	-	-	4,041	-	-	-	-	90,872
Total disbursements	83,494	184,099	4,041	-	-	-	-	1,123,218
Excess (deficiency) of receipts over disbursements	(1,663)	(16,427)	59	60	-	-	560	118,736
Cash and investments - ending	\$ 295,928	\$ 157,486	\$ 23,807	\$ 119,608	\$ 3,000	\$ 79,212	\$ 56,578	\$ 2,071,224

TOWN OF MENTONE  
 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 & Street	MVH Restricted	Cares Provider Relief	Sanitation	Local Law Enf Cont Ed	Rainy Day 1	Riverboat
Cash and investments - beginning	\$ 454,964	\$ 61,226	\$ 17,936	\$ 38,745	\$ 31,470	\$ 82,223	\$ 2,404	\$ -	\$ 19,228
Receipts:									
Taxes	274,068	-	-	-	-	-	-	-	-
Licenses and permits	725	-	-	-	-	-	600	-	-
Intergovernmental receipts	161,130	54,609	16,563	20,997	-	-	-	-	3,960
Charges for services	18,635	504	-	-	-	38,229	248	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	4,893	-	30	-	-	-	-	-	-
Total receipts	<u>459,451</u>	<u>55,113</u>	<u>16,593</u>	<u>20,997</u>	<u>-</u>	<u>38,229</u>	<u>848</u>	<u>-</u>	<u>3,960</u>
Disbursements:									
Personal services	190,296	16,787	-	-	-	-	-	-	-
Supplies	70,941	7,714	966	-	-	-	-	-	-
Other services and charges	119,829	63,000	15,474	-	25,936	34,650	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	75,144	-	-	-	-	-	-	-	10,000
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	<u>456,210</u>	<u>87,501</u>	<u>16,440</u>	<u>-</u>	<u>25,936</u>	<u>34,650</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
Excess (deficiency) of receipts over disbursements	<u>3,241</u>	<u>(32,388)</u>	<u>153</u>	<u>20,997</u>	<u>(25,936)</u>	<u>3,579</u>	<u>848</u>	<u>-</u>	<u>(6,040)</u>
Cash and investments - ending	<u>\$ 458,205</u>	<u>\$ 28,838</u>	<u>\$ 18,089</u>	<u>\$ 59,742</u>	<u>\$ 5,534</u>	<u>\$ 85,802</u>	<u>\$ 3,252</u>	<u>\$ -</u>	<u>\$ 13,188</u>

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

	Park Donations	Cemetery	Rainy Day 2	Economic Dev Income Tax	LOIT Special Distribution	Cum Cap Imp - Cig Tax	Cum Cap Development	Storm Water Utility Operating
Cash and investments - beginning	\$ 24,376	\$ 24,322	\$ 2,415	\$ 291,417	\$ 25,018	\$ 4,000	\$ 30,566	\$ 30,066
Receipts:								
Taxes	-	-	-	91,024	-	-	9,620	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	2,057	1,086	-
Charges for services	1,180	3,700	-	-	-	-	-	10,411
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	39	-	-	-	-	-	-
Total receipts	<u>1,180</u>	<u>3,739</u>	<u>-</u>	<u>91,024</u>	<u>-</u>	<u>2,057</u>	<u>10,706</u>	<u>10,411</u>
Disbursements:								
Personal services	-	4,000	-	-	-	-	-	-
Supplies	2,295	-	-	-	-	-	-	-
Other services and charges	-	218	-	40,000	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	1,310	-	46,604	-	-	13,650	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	5,000	-
Total disbursements	<u>2,295</u>	<u>5,528</u>	<u>-</u>	<u>86,604</u>	<u>-</u>	<u>-</u>	<u>18,650</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(1,115)</u>	<u>(1,789)</u>	<u>-</u>	<u>4,420</u>	<u>-</u>	<u>2,057</u>	<u>(7,944)</u>	<u>10,411</u>
Cash and investments - ending	<u>\$ 23,261</u>	<u>\$ 22,533</u>	<u>\$ 2,415</u>	<u>\$ 295,837</u>	<u>\$ 25,018</u>	<u>\$ 6,057</u>	<u>\$ 22,622</u>	<u>\$ 40,477</u>

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

	Arpa Coronavirus Relief	LRS Investments	Cemetery Donation	Cemetery Endowment	General Investments	Cemetery Investments	Sewage Utility Operating	Sewage Utility Debt Service
Cash and investments - beginning	\$ -	\$ 20,000	\$ 1,523	\$ 18,600	\$ 26,160	\$ 4,000	\$ 39,383	\$ 85,563
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	109,274	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	207,614	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>109,274</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>207,614</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	-	-	-	34,601	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	132,381	-
Other disbursements	-	-	-	-	-	-	79,800	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>246,782</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>109,274</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(39,168)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 109,274</u>	<u>\$ 20,000</u>	<u>\$ 1,523</u>	<u>\$ 18,600</u>	<u>\$ 26,160</u>	<u>\$ 4,000</u>	<u>\$ 215</u>	<u>\$ 85,563</u>

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

	Sewage Utility Bond & Interest	Water Utility Operating	Water Utility Meter Deposit	Water Utility Depreciation	Water Meter Deposit Investments	Water Operating Investments	Sewage Utility Depreciation	Totals
Cash and investments - beginning	\$ 295,928	\$ 157,486	\$ 23,807	\$ 119,608	\$ 3,000	\$ 79,212	\$ 56,578	\$ 2,071,224
Receipts:								
Taxes	-	-	-	-	-	-	-	374,712
Licenses and permits	-	-	-	-	-	-	-	1,325
Intergovernmental receipts	-	-	-	-	-	-	-	369,676
Charges for services	-	-	-	-	-	-	-	72,907
Utility fees	-	143,955	-	-	-	-	-	351,569
Other receipts	79,800	15,547	4,077	60	-	-	182	104,628
Total receipts	79,800	159,502	4,077	60	-	-	182	1,274,817
Disbursements:								
Personal services	-	68,110	-	-	-	-	-	313,794
Supplies	-	-	-	-	-	-	-	81,916
Other services and charges	-	-	-	-	-	-	-	299,107
Debt service - principal and interest	80,175	-	-	-	-	-	-	80,175
Capital outlay	-	6,222	-	-	-	-	-	152,930
Utility operating expenses	1,250	106,275	-	-	-	-	-	239,906
Other disbursements	-	-	2,064	-	-	-	-	86,864
Total disbursements	81,425	180,607	2,064	-	-	-	-	1,254,692
Excess (deficiency) of receipts over disbursements	(1,625)	(21,105)	2,013	60	-	-	182	20,125
Cash and investments - ending	\$ 294,303	\$ 136,381	\$ 25,820	\$ 119,668	\$ 3,000	\$ 79,212	\$ 56,760	\$ 2,091,349

TOWN OF MENTONE  
 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 & Street	MVH Restricted	Sanitation	Local Law Enf Cont Ed	Riverboat	Park Donations	Cemetery
Cash and investments - beginning	\$ 458,205	\$ 28,837	\$ 18,089	\$ 59,743	\$ 85,802	\$ 3,253	\$ 13,187	\$ 23,261	\$ 22,533
Receipts:									
Taxes	324,729	-	-	-	-	-	-	-	-
Licenses and permits	275	-	-	-	-	1,840	-	-	-
Intergovernmental receipts	155,504	51,063	17,868	19,734	-	-	5,310	-	-
Charges for services	18,132	-	-	-	49,654	362	-	300	4,650
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	13,097	-	20	-	-	-	-	-	25
Total receipts	511,737	51,063	17,888	19,734	49,654	2,202	5,310	300	4,675
Disbursements:									
Personal services	164,206	17,740	-	-	-	-	-	-	4,000
Supplies	66,026	8,370	-	-	-	-	-	119	7
Other services and charges	115,534	58,000	14,999	-	54,498	-	-	-	129
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	39,816	1,000	-	-	-	-	8,066	-	1,110
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	385,582	85,110	14,999	-	54,498	-	8,066	119	5,246
Excess (deficiency) of receipts over disbursements	126,155	(34,047)	2,889	19,734	(4,844)	2,202	(2,756)	181	(571)
Cash and investments - ending	\$ 584,360	\$ (5,210)	\$ 20,978	\$ 79,477	\$ 80,958	\$ 5,455	\$ 10,431	\$ 23,442	\$ 21,962

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

	Rainy Day	Economic Dev Income Tax	LOIT Special Distribution	Cum Cap Imp - Cig Tax	Cum Cap Development	Storm Water Utility Operating	Cares Provider Relief	LRS Investments	Cemetery Donation
Cash and investments - beginning	\$ 2,415	\$ 295,837	\$ 25,018	\$ 6,057	\$ 22,622	\$ 40,477	\$ 5,534	\$ 20,000	\$ 1,523
Receipts:									
Taxes	-	87,084	-	-	14,778	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	1,712	1,319	-	-	-	-
Charges for services	-	-	-	-	-	11,155	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	710	-	-	-	-	-	-	-
Total receipts	-	87,794	-	1,712	16,097	11,155	-	-	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	29,595	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	23,003	-	1,001	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	1,207	-	-	5,000	-	-	-	-
Total disbursements	-	53,805	-	1,001	5,000	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	33,989	-	711	11,097	11,155	-	-	-
Cash and investments - ending	\$ 2,415	\$ 329,826	\$ 25,018	\$ 6,768	\$ 33,719	\$ 51,632	\$ 5,534	\$ 20,000	\$ 1,523

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

	Cemetery Endowment	General Investments	Cemetery Investments	Opioid Settlement Unrestricted	Opioid Settlement Restricted	ARPA Coronavirus Relief	DUI Taskforce	Sewage Utility Operating	Sewage Utility Debt Service
Cash and investments - beginning	\$ 18,600	\$ 26,160	\$ 4,000	\$ -	\$ -	\$ 109,274	\$ -	\$ 215	\$ 85,563
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	109,688	2,529	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	206,215	-
Other receipts	-	-	-	907	2,116	-	-	403	-
Total receipts	-	-	-	907	2,116	109,688	2,529	206,618	-
Disbursements:									
Personal services	-	-	-	-	-	6,000	3,762	34,979	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	139,252	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	6,000	3,762	174,231	-
Excess (deficiency) of receipts over disbursements	-	-	-	907	2,116	103,688	(1,233)	32,387	-
Cash and investments - ending	\$ 18,600	\$ 26,160	\$ 4,000	\$ 907	\$ 2,116	\$ 212,962	\$ (1,233)	\$ 32,602	\$ 85,563

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

	Sewage Utility Bond & Interest	Water Utility Operating	Water Utility Meter Deposit	Water Utility Depreciation	Water Meter Deposit Investments	Water Operating Investments	Sewage Utility Depreciation	Totals
Cash and investments - beginning	\$ 294,304	\$ 136,381	\$ 25,820	\$ 119,668	\$ 3,000	\$ 79,212	\$ 56,759	\$ 2,091,349
Receipts:								
Taxes	-	5,000	-	-	-	-	-	431,591
Licenses and permits	-	-	-	-	-	-	-	2,115
Intergovernmental receipts	-	-	-	-	-	-	-	364,727
Charges for services	-	-	-	-	-	-	-	84,253
Utility fees	-	144,389	-	-	-	-	-	350,604
Other receipts	-	15,661	3,033	65	-	-	251	36,288
Total receipts	-	165,050	3,033	65	-	-	251	1,269,578
Disbursements:								
Personal services	-	70,456	-	-	-	-	-	301,143
Supplies	-	-	-	-	-	-	-	74,522
Other services and charges	-	-	-	-	-	-	-	272,755
Debt service - principal and interest	77,925	-	-	-	-	-	-	77,925
Capital outlay	-	223	-	55,012	-	-	-	129,231
Utility operating expenses	750	110,993	-	2,193	-	-	-	253,188
Other disbursements	6,634	-	4,174	-	-	-	-	17,015
Total disbursements	85,309	181,672	4,174	57,205	-	-	-	1,125,779
Excess (deficiency) of receipts over disbursements	(85,309)	(16,622)	(1,141)	(57,140)	-	-	251	143,799
Cash and investments - ending	\$ 208,995	\$ 119,759	\$ 24,679	\$ 62,528	\$ 3,000	\$ 79,212	\$ 57,010	\$ 2,235,148

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OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 2,524	\$ -
Wastewater	-	6,230
Water	<u>-</u>	<u>2,132</u>
Totals	<u>\$ 2,524</u>	<u>\$ 8,362</u>

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

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Wastewater:			
Revenue bonds	Wastewater Improvements	\$ 540,000	\$ 60,000
Totals		<u>\$ 540,000</u>	<u>\$ 60,000</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/>.