

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF ST. LEON

DEARBORN COUNTY, INDIANA

January 1, 2018 to December 31, 2022



FILED

12/14/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Randall Stenger	01-01-18 to 12-31-23
President of the Town Council	Andrew Bischoff	01-01-18 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF ST. LEON, DEARBORN COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Town of St. Leon (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 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

December 7, 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 ST. LEON
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 Fund	\$ 49,282	\$ 39,278	\$ -	\$ 88,560	\$ 10,366	\$ 30,707	\$ 68,219
Motor Vehicle Highway	96,961	31,634	-	128,595	29,182	-	157,777
Local Road And Street	38,326	16,028	-	54,354	16,216	-	70,570
General Fund/Law Enf Cont Ed	343	32	-	375	72	-	447
Revenue Sharing/Riverboat	671,302	144,316	188,114	627,504	214,207	274,637	567,074
Parks & Recreation Fund	3,194	9	1,487	1,716	-	1,514	202
Redevelopment Commission	509	1,053	-	1,562	1,518	2,579	501
Sewer Expansion Project	3,539	11	92	3,458	6	3,464	-
Sewer Operating Fund	278,388	1,168,981	1,004,133	443,236	878,429	714,625	607,040
Sewer Capital Improvement	11,066	11	-	11,077	48,027	25	59,079
Sewer Bond Reserve	2,299	246,326	246,462	2,163	28,474	17,266	13,371
Totals	<u>\$ 1,155,209</u>	<u>\$ 1,647,679</u>	<u>\$ 1,440,288</u>	<u>\$ 1,362,600</u>	<u>\$ 1,226,497</u>	<u>\$ 1,044,817</u>	<u>\$ 1,544,280</u>

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

TOWN OF ST. LEON
 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 Fund	\$ 68,219	\$ 9,247	\$ -	\$ 77,466	\$ 11,647	\$ -	\$ 89,113
Motor Vehicle Highway	157,777	25,737	-	183,514	28,444	-	211,958
Local Road And Street	70,570	15,496	-	86,066	19,696	-	105,762
General Fund/Law Enf Cont Ed	447	108	-	555	44	-	599
Revenue Sharing/Riverboat	567,074	142,890	218,239	491,725	166,514	222,483	435,756
Parks & Recreation Fund	202	5,006	1,449	3,759	4,153	1,438	6,474
Redevelopment Commission	501	175	-	676	10	-	686
Civista Bank Sinking Sewer Bond	-	180,763	-	180,763	4,902	-	185,665
Sewer Operating Fund	607,040	893,315	1,026,959	473,396	844,837	855,805	462,428
Sewer Capital Improvement	59,079	20	-	59,099	18	-	59,117
Sewer Bond Reserve	13,371	17,055	17,050	13,376	20,345	16,840	16,881
Totals	<u>\$ 1,544,280</u>	<u>\$ 1,289,812</u>	<u>\$ 1,263,697</u>	<u>\$ 1,570,395</u>	<u>\$ 1,100,610</u>	<u>\$ 1,096,566</u>	<u>\$ 1,574,439</u>

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

TOWN OF ST. LEON
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2022

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22
General Fund	\$ 89,113	\$ 18,435	\$ -	\$ 107,548
Motor Vehicle Highway	211,958	20,715	-	232,673
Local Road And Street	105,762	15,689	-	121,451
General Fund/Law Enf Cont Ed	599	16	-	615
Revenue Sharing/Riverboat	435,756	206,427	242,703	399,480
Parks & Recreation Fund	6,474	4,764	1,421	9,817
Redevelopment Commission	686	-	-	686
Civista Bank Sinking Sewer Bond	185,665	372	-	186,037
Sewer Operating Fund	462,428	967,695	1,184,632	245,491
Sewer Capital Improvement	59,117	24	-	59,141
Sewer Bond Reserve	16,881	1	16,630	252
	<u>\$ 1,574,439</u>	<u>\$ 1,234,138</u>	<u>\$ 1,445,386</u>	<u>\$ 1,363,191</u>
Totals	<u>\$ 1,574,439</u>	<u>\$ 1,234,138</u>	<u>\$ 1,445,386</u>	<u>\$ 1,363,191</u>

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

TOWN OF ST. LEON
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, 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 ST. LEON
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: 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 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.

TOWN OF ST. LEON
NOTES TO FINANCIAL STATEMENTS
(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 ST. LEON
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.

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 ST. LEON
NOTES TO FINANCIAL STATEMENTS
(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.

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.

Note 7. Restatements

For the year ended December 31, 2018, certain changes have been made to some of the beginning balances of the financial statements to more appropriately reflect financial activity of the Town. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2017	Prior Period Adjustment	Balance as of January 1, 2018
General Fund	\$ 318,431	\$ (269,149)	\$ 49,282
Motor Vehicle Highway	20,363	76,598	96,961
Local Road And Street	2,882	35,444	38,326
Revenue Sharing/Riverboat	633,087	38,215	671,302
Sewer Expansion Project	3,289	250	3,539
Sewer Operating Fund	321,084	(42,696)	278,388
Sewer Capital Improvement	22,119	(11,053)	11,066
Sewer Bond Reserve	2,469	(170)	2,299

REQUIRED SUPPLEMENTARY INFORMATION

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

	General Fund	Motor Vehicle Highway	Local Road And Street	General Fund/Law Enf Cont Ed	Revenue Sharing/Riverboat	Parks & Recreation Fund
Cash and investments - beginning	\$ 49,282	\$ 96,961	\$ 38,326	\$ 343	\$ 671,302	\$ 3,194
Receipts:						
Taxes	519	-	-	-	-	-
Licenses and permits	1,232	-	-	-	300	-
Intergovernmental receipts	4,632	31,634	16,028	-	141,378	-
Charges for services	32,895	-	-	32	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	2,638	9
Total receipts	<u>39,278</u>	<u>31,634</u>	<u>16,028</u>	<u>32</u>	<u>144,316</u>	<u>9</u>
Disbursements:						
Personal services	-	-	-	-	126,488	-
Supplies	-	-	-	-	5,521	-
Other services and charges	-	-	-	-	31,855	1,487
Debt service - principal and interest	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	24,250	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>188,114</u>	<u>1,487</u>
Excess (deficiency) of receipts over disbursements	<u>39,278</u>	<u>31,634</u>	<u>16,028</u>	<u>32</u>	<u>(43,798)</u>	<u>(1,478)</u>
Cash and investments - ending	<u>\$ 88,560</u>	<u>\$ 128,595</u>	<u>\$ 54,354</u>	<u>\$ 375</u>	<u>\$ 627,504</u>	<u>\$ 1,716</u>

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

	Redevelopment Commission	Sewer Expansion Project	Sewer Operating Fund	Sewer Capital Improvement	Sewer Bond Reserve	Totals
Cash and investments - beginning	\$ 509	\$ 3,539	\$ 278,388	\$ 11,066	\$ 2,299	\$ 1,155,209
Receipts:						
Taxes	-	-	-	-	-	519
Licenses and permits	1,050	-	-	-	-	2,582
Intergovernmental receipts	-	-	-	-	-	193,672
Charges for services	-	-	-	-	-	32,927
Utility fees	-	-	824,599	-	-	824,599
Other receipts	3	11	344,382	11	246,326	593,380
Total receipts	<u>1,053</u>	<u>11</u>	<u>1,168,981</u>	<u>11</u>	<u>246,326</u>	<u>1,647,679</u>
Disbursements:						
Personal services	-	-	12,057	-	-	138,545
Supplies	-	-	-	-	-	5,521
Other services and charges	-	-	-	-	-	33,342
Debt service - principal and interest	-	-	56,125	-	246,320	302,445
Utility operating expenses	-	92	537,738	-	142	537,972
Other disbursements	-	-	398,213	-	-	422,463
Total disbursements	<u>-</u>	<u>92</u>	<u>1,004,133</u>	<u>-</u>	<u>246,462</u>	<u>1,440,288</u>
Excess (deficiency) of receipts over disbursements	<u>1,053</u>	<u>(81)</u>	<u>164,848</u>	<u>11</u>	<u>(136)</u>	<u>207,391</u>
Cash and investments - ending	<u>\$ 1,562</u>	<u>\$ 3,458</u>	<u>\$ 443,236</u>	<u>\$ 11,077</u>	<u>\$ 2,163</u>	<u>\$ 1,362,600</u>

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

	General Fund	Motor Vehicle Highway	Local Road And Street	General Fund/Law Enf Cont Ed	Revenue Sharing/Riverboat	Parks & Recreation Fund
Cash and investments - beginning	\$ 88,560	\$ 128,595	\$ 54,354	\$ 375	\$ 627,504	\$ 1,716
Receipts:						
Taxes	669	-	-	72	-	-
Licenses and permits	2,179	-	-	-	-	-
Intergovernmental receipts	5,584	29,182	16,216	-	-	-
Charges for services	1,934	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	214,207	-
Total receipts	<u>10,366</u>	<u>29,182</u>	<u>16,216</u>	<u>72</u>	<u>214,207</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Other services and charges	-	-	-	-	274,637	1,514
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	30,707	-	-	-	-	-
Total disbursements	<u>30,707</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>274,637</u>	<u>1,514</u>
Excess (deficiency) of receipts over disbursements	<u>(20,341)</u>	<u>29,182</u>	<u>16,216</u>	<u>72</u>	<u>(60,430)</u>	<u>(1,514)</u>
Cash and investments - ending	<u>\$ 68,219</u>	<u>\$ 157,777</u>	<u>\$ 70,570</u>	<u>\$ 447</u>	<u>\$ 567,074</u>	<u>\$ 202</u>

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

	Redevelopment Commission	Sewer Expansion Project	Sewer Operating Fund	Sewer Capital Improvement	Sewer Bond Reserve	Totals
Cash and investments - beginning	\$ 1,562	\$ 3,458	\$ 443,236	\$ 11,077	\$ 2,163	\$ 1,362,600
Receipts:						
Taxes	-	-	-	-	-	741
Licenses and permits	1,517	-	-	-	-	3,696
Intergovernmental receipts	-	-	-	-	-	50,982
Charges for services	1	-	-	-	-	1,935
Utility fees	-	-	878,429	-	-	878,429
Other receipts	-	6	-	48,027	28,474	290,714
Total receipts	<u>1,518</u>	<u>6</u>	<u>878,429</u>	<u>48,027</u>	<u>28,474</u>	<u>1,226,497</u>
Disbursements:						
Personal services	-	-	8,524	-	-	8,524
Other services and charges	417	-	1,995	-	-	278,563
Debt service - principal and interest	-	3,464	111,493	-	17,260	132,217
Capital outlay	-	-	4,200	-	-	4,200
Utility operating expenses	-	-	505,955	-	6	505,961
Other disbursements	2,162	-	82,458	25	-	115,352
Total disbursements	<u>2,579</u>	<u>3,464</u>	<u>714,625</u>	<u>25</u>	<u>17,266</u>	<u>1,044,817</u>
Excess (deficiency) of receipts over disbursements	<u>(1,061)</u>	<u>(3,458)</u>	<u>163,804</u>	<u>48,002</u>	<u>11,208</u>	<u>181,680</u>
Cash and investments - ending	<u>\$ 501</u>	<u>\$ -</u>	<u>\$ 607,040</u>	<u>\$ 59,079</u>	<u>\$ 13,371</u>	<u>\$ 1,544,280</u>

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

	General Fund	Motor Vehicle Highway	Local Road And Street	General Fund/Law Enf Cont Ed	Revenue Sharing/Riverboat	Parks & Recreation Fund
Cash and investments - beginning	\$ 68,219	\$ 157,777	\$ 70,570	\$ 447	\$ 567,074	\$ 202
Receipts:						
Taxes	2,460	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	5,907	25,737	15,496	-	141,167	-
Charges for services	-	-	-	108	-	-
Utility fees	-	-	-	-	-	-
Other receipts	880	-	-	-	1,723	5,006
Total receipts	<u>9,247</u>	<u>25,737</u>	<u>15,496</u>	<u>108</u>	<u>142,890</u>	<u>5,006</u>
Disbursements:						
Personal services	-	-	-	-	154,762	-
Supplies	-	-	-	-	5,284	-
Other services and charges	-	-	-	-	43,456	1,449
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	9,737	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	5,000	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>218,239</u>	<u>1,449</u>
Excess (deficiency) of receipts over disbursements	<u>9,247</u>	<u>25,737</u>	<u>15,496</u>	<u>108</u>	<u>(75,349)</u>	<u>3,557</u>
Cash and investments - ending	<u>\$ 77,466</u>	<u>\$ 183,514</u>	<u>\$ 86,066</u>	<u>\$ 555</u>	<u>\$ 491,725</u>	<u>\$ 3,759</u>

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

	Redevelopment Commission	Civista Bank Sinking Sewer Bond	Sewer Operating Fund	Sewer Capital Improvement	Sewer Bond Reserve	Totals
Cash and investments - beginning	\$ 501	\$ -	\$ 607,040	\$ 59,079	\$ 13,371	\$ 1,544,280
Receipts:						
Taxes	-	-	-	-	-	2,460
Licenses and permits	175	-	-	-	-	175
Intergovernmental receipts	-	-	-	-	-	188,307
Charges for services	-	-	-	-	-	108
Utility fees	-	-	893,315	-	-	893,315
Other receipts	-	180,763	-	20	17,055	205,447
Total receipts	<u>175</u>	<u>180,763</u>	<u>893,315</u>	<u>20</u>	<u>17,055</u>	<u>1,289,812</u>
Disbursements:						
Personal services	-	-	9,806	-	-	164,568
Supplies	-	-	-	-	-	5,284
Other services and charges	-	-	-	-	-	44,905
Debt service - principal and interest	-	-	236,388	-	17,050	253,438
Capital outlay	-	-	6,335	-	-	16,072
Utility operating expenses	-	-	576,617	-	-	576,617
Other disbursements	-	-	197,813	-	-	202,813
Total disbursements	<u>-</u>	<u>-</u>	<u>1,026,959</u>	<u>-</u>	<u>17,050</u>	<u>1,263,697</u>
Excess (deficiency) of receipts over disbursements	<u>175</u>	<u>180,763</u>	<u>(133,644)</u>	<u>20</u>	<u>5</u>	<u>26,115</u>
Cash and investments - ending	<u>\$ 676</u>	<u>\$ 180,763</u>	<u>\$ 473,396</u>	<u>\$ 59,099</u>	<u>\$ 13,376</u>	<u>\$ 1,570,395</u>

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

	General Fund	Motor Vehicle Highway	Local Road And Street	General Fund/Law Enf Cont Ed	Revenue Sharing/Riverboat	Parks & Recreation Fund
Cash and investments - beginning	\$ 77,466	\$ 183,514	\$ 86,066	\$ 555	\$ 491,725	\$ 3,759
Receipts:						
Taxes	1,842	-	-	-	-	-
Licenses and permits	6,258	-	-	-	-	-
Intergovernmental receipts	3,547	28,444	19,696	-	165,515	-
Fines and forfeits	-	-	-	44	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	999	4,153
Total receipts	<u>11,647</u>	<u>28,444</u>	<u>19,696</u>	<u>44</u>	<u>166,514</u>	<u>4,153</u>
Disbursements:						
Personal services	-	-	-	-	158,542	-
Supplies	-	-	-	-	21,786	-
Other services and charges	-	-	-	-	42,155	1,438
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>222,483</u>	<u>1,438</u>
Excess (deficiency) of receipts over disbursements	<u>11,647</u>	<u>28,444</u>	<u>19,696</u>	<u>44</u>	<u>(55,969)</u>	<u>2,715</u>
Cash and investments - ending	<u>\$ 89,113</u>	<u>\$ 211,958</u>	<u>\$ 105,762</u>	<u>\$ 599</u>	<u>\$ 435,756</u>	<u>\$ 6,474</u>

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

	Redevelopment Commission	Civista Bank Sinking Sewer Bond	Sewer Operating Fund	Sewer Capital Improvement	Sewer Bond Reserve	Totals
Cash and investments - beginning	\$ 676	\$ 180,763	\$ 473,396	\$ 59,099	\$ 13,376	\$ 1,570,395
Receipts:						
Taxes	-	-	-	-	-	1,842
Licenses and permits	10	-	-	-	-	6,268
Intergovernmental receipts	-	-	-	-	-	217,202
Fines and forfeits	-	-	-	-	-	44
Utility fees	-	-	844,837	-	-	844,837
Other receipts	-	4,902	-	18	20,345	30,417
Total receipts	<u>10</u>	<u>4,902</u>	<u>844,837</u>	<u>18</u>	<u>20,345</u>	<u>1,100,610</u>
Disbursements:						
Personal services	-	-	9,921	-	-	168,463
Supplies	-	-	-	-	-	21,786
Other services and charges	-	-	-	-	-	43,593
Debt service - principal and interest	-	-	239,263	-	16,840	256,103
Capital outlay	-	-	12,641	-	-	12,641
Utility operating expenses	-	-	593,980	-	-	593,980
Total disbursements	<u>-</u>	<u>-</u>	<u>855,805</u>	<u>-</u>	<u>16,840</u>	<u>1,096,566</u>
Excess (deficiency) of receipts over disbursements	<u>10</u>	<u>4,902</u>	<u>(10,968)</u>	<u>18</u>	<u>3,505</u>	<u>4,044</u>
Cash and investments - ending	<u>\$ 686</u>	<u>\$ 185,665</u>	<u>\$ 462,428</u>	<u>\$ 59,117</u>	<u>\$ 16,881</u>	<u>\$ 1,574,439</u>

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

	General Fund	Motor Vehicle Highway	Local Road And Street	General Fund/Law Enf Cont Ed	Revenue Sharing/Riverboat	Parks & Recreation Fund
Cash and investments - beginning	\$ 89,113	\$ 211,958	\$ 105,762	\$ 599	\$ 435,756	\$ 6,474
Receipts:						
Taxes	1,335	-	-	-	-	-
Licenses and permits	2,799	-	-	-	-	-
Intergovernmental receipts	13,986	20,715	15,689	-	206,427	4,534
Charges for services	315	-	-	16	-	230
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>18,435</u>	<u>20,715</u>	<u>15,689</u>	<u>16</u>	<u>206,427</u>	<u>4,764</u>
Disbursements:						
Personal services	-	-	-	-	168,042	-
Supplies	-	-	-	-	23,823	3
Other services and charges	-	-	-	-	28,969	1,418
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	21,869	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>242,703</u>	<u>1,421</u>
Excess (deficiency) of receipts over disbursements	<u>18,435</u>	<u>20,715</u>	<u>15,689</u>	<u>16</u>	<u>(36,276)</u>	<u>3,343</u>
Cash and investments - ending	<u>\$ 107,548</u>	<u>\$ 232,673</u>	<u>\$ 121,451</u>	<u>\$ 615</u>	<u>\$ 399,480</u>	<u>\$ 9,817</u>

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

	Redevelopment Commission	Civista Bank Sinking Sewer Bond	Sewer Operating Fund	Sewer Capital Improvement	Sewer Bond Reserve	Totals
Cash and investments - beginning	\$ 686	\$ 185,665	\$ 462,428	\$ 59,117	\$ 16,881	\$ 1,574,439
Receipts:						
Taxes	-	-	-	-	-	1,335
Licenses and permits	-	-	-	-	-	2,799
Intergovernmental receipts	-	-	-	-	-	261,351
Charges for services	-	-	-	-	-	561
Utility fees	-	-	967,695	-	-	967,695
Other receipts	-	372	-	24	1	397
Total receipts	-	372	967,695	24	1	1,234,138
Disbursements:						
Personal services	-	-	-	-	-	168,042
Supplies	-	-	-	-	-	23,826
Other services and charges	-	-	12,200	-	-	42,587
Debt service - principal and interest	-	-	304,843	-	16,630	321,473
Capital outlay	-	-	65,000	-	-	65,000
Utility operating expenses	-	-	802,589	-	-	802,589
Other disbursements	-	-	-	-	-	21,869
Total disbursements	-	-	1,184,632	-	16,630	1,445,386
Excess (deficiency) of receipts over disbursements	-	372	(216,937)	24	(16,629)	(211,248)
Cash and investments - ending	\$ 686	\$ 186,037	\$ 245,491	\$ 59,141	\$ 252	\$ 1,363,191

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OTHER INFORMATION

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TOWN OF ST. LEON
 SCHEDULE OF LEASES AND DEBT
 December 31, 2022

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Wastewater:			
Revenue bonds	Lawrenceburg Bond Bank, Series 2004 Bonds	\$ 100,000	\$ 50,000
Revenue bonds	Series 2010 Sewage Works Revenue Bonds	314,000	8,000
Revenue bonds	Series 2019 Sewage Works Refunding Revenue Bonds	<u>2,815,000</u>	<u>105,000</u>
Total Wastewater		<u>3,229,000</u>	<u>163,000</u>
Totals		<u>\$ 3,229,000</u>	<u>\$ 163,000</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/>.