

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF YORKTOWN

DELAWARE COUNTY, INDIANA

January 1, 2021 to December 31, 2022



FILED

12/29/2023

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	8-9
Notes to Financial Statement	10-14
Required Supplementary Information:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	16-31
Other Information:	
Schedule of Payables and Receivables	35
Schedule of Leases and Debt	36
Schedule of Capital Assets.....	37
Other Reports.....	38

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Lance Turner	01-01-21 to 12-31-23
President of the Town Council	Richard E. Lee	01-01-21 to 12-31-21
	Lon Fox	01-01-22 to 12-31-22
	Rick Glaub	01-01-23 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF YORKTOWN, DELAWARE COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Town of Yorktown (Town), which comprises the financial position and results of operations for the period of January 1, 2021 to December 31, 2022, and the related notes to the financial statement as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the Town for the period of January 1, 2021 to December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the Town, for the period of January 1, 2021 to December 31, 2022, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

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

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



Beth Kelley, CPA, CFE
Deputy State Examiner

December 29, 2023

(This page intentionally left blank.)

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

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

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

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

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-21	Receipts	Disbursements	12-31-21	Receipts	Disbursements	12-31-22
COVID-19 Relief/CARES Act Grant IFA	\$ -	\$ 34,763	\$ 34,763	\$ -	\$ -	\$ -	\$ -
Local Road & Bridge Matching Grant	326,984	-	-	326,984	-	-	326,984
General Fund	2,499,694	2,848,847	2,766,464	2,582,077	1,993,705	2,631,276	1,944,506
Motor Vehicle Highway	181,165	718,268	765,912	133,521	1,386,715	784,073	736,163
Local Road And Street	147,592	144,288	170,633	121,247	168,369	36,430	253,186
MVH Restricted (Subfund Of Motor Vehicle Highway)	191,232	206,731	150,165	247,798	259,116	184,228	322,686
Donations (Davis Restricted)	290	-	-	290	-	-	290
Opioid Settlement Restricted	-	-	-	-	33,899	-	33,899
Lease Rental Fund (Canal St)	99,753	324,371	373,000	51,124	378,469	371,000	58,593
Opioid Settlement Unrestricted	-	-	-	-	14,528	-	14,528
Local Law Enforcement Continuing Education Fund	22,674	6,187	6,894	21,967	16,304	15,697	22,574
Park And Recreation - Operating	222,519	411,148	452,194	181,473	424,790	483,140	123,123
Rainy Day	328,916	-	246,785	82,131	-	82,131	-
EDIT	-	300,000	300,000	-	300,000	300,000	-
Cumulative Capital Improvement - Cigarette Tax	87,468	19,323	-	106,791	20,959	106,791	20,959
Cumulative Capital Development	169,174	53,660	-	222,834	155,089	258,140	119,783
Gen Improvement-River Rd Trail Project Arra	(130,747)	130,747	-	-	-	-	-
Fire Dept	82,652	574,439	391,682	265,409	518,511	581,457	202,463
Cum Fire/Equip (Not Debt Service)	155,729	17,162	-	172,891	86,871	-	259,762
Lit - Public Safety	117,287	294,833	195,844	216,276	293,693	195,844	314,125
Community Assistance	1	-	1	-	-	-	-
Comm Asst.	68,563	100,795	52,429	116,929	391	13,525	103,795
Ec Dev Area 1/TIF #1 (Operating)	127,984	186,193	172,219	141,958	176,006	182,281	135,683
RDC TIF #2 (Chase/CR 600)	5,768	10,721	11,259	5,230	9,770	4,731	10,269
RDC TIF #3 (CR 600/ St Rd 332)	27,446	48,168	47,378	28,236	42,814	34,731	36,319
2018 Ad Valorem Property Tax Bond Fund	195,736	186,507	366,213	16,030	372,219	369,186	19,063
Redevelopment 2015 B Issue Bond	47,997	113,262	110,014	51,245	113,846	107,755	57,336
2018 Ad Valorem Property Tax Bond/Construction	476,994	66	287,989	189,071	18,196	94,407	112,860
2019 Ad Valorem Lease Rental B & I	189,503	363,040	366,750	185,793	355,052	353,650	187,195
2019 Ad Valorem Lease Rental Bond Construction	1,382,937	229	1,175,839	207,327	490	124,840	82,977
Civic Green Lease Rental	27,868	392,117	363,000	56,985	357,093	355,000	59,078
User Fee - Law Enforcement Continuing Ed	2,750	-	-	2,750	-	2,750	-
Payroll	28,979	1,994,120	1,989,161	33,938	2,090,467	2,061,744	62,661
Cemetery Operating (operating mostly w/ tax rev)	11,729	8,091	7,004	12,816	11,553	9,853	14,516
2022 General Revenue Bonds Roundabout Construction	-	-	-	-	825,000	520,830	304,170

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

Fund	Cash and Investments			Cash and Investments			Cash and
	01-01-21	Receipts	Disbursements	12-31-21	Receipts	Disbursements	Investments
							12-31-22
ARP Coronavirus Local Fiscal Recovery Grant Fund	-	1,254,469	3	1,254,466	1,264,419	57,551	2,461,334
Sewage Utility Operating	127,462	2,804,866	2,010,774	921,554	2,192,482	2,316,600	797,436
Sewage Utility Depreciation	827,048	35,340	11,106	851,282	35,340	1,497	885,125
2020 Sewer SRF Construction	8,848,696	477	7,674,537	1,174,636	7,566	493,864	688,338
2020 SRF Bonds B&I	69,398	333,008	276,920	125,486	539,072	497,479	167,079
Sewage Works 2017 Refunding Rev Bond	190	267,540	267,536	194	266,865	266,773	286
2020 SRF Bonds DSR	370,908	87,618	-	458,526	100,711	-	559,237
Sewage Utility Bond And Interest Sinking	168,930	641,500	642,036	168,394	764,800	763,173	170,021
Wastewater Debt Service Reserve	7,298	94,874	94,874	7,298	87,576	87,576	7,298
2020 SRF Bonds B&I	-	-	-	-	-	-	-
Sewage Works 2017 Refunding Rev Bond	-	-	-	-	-	-	-
2020 Sewer SRF Construction	-	-	-	-	-	-	-
2020 SRF Bonds DSR	-	-	-	-	-	-	-
Water Utility Operating	1,074,135	847,361	958,168	963,328	1,379,058	1,007,779	1,334,607
Water Utility Meter Deposit	39,485	36,482	7,663	68,304	37,153	18,815	86,642
Water Utility Depreciation	267,030	36,000	174,768	128,262	36,000	5,758	158,504
SRF Debt Reserve	161,298	15	-	161,313	1,785	-	163,098
SRF Bond & Interest	107,068	64,399	89,236	82,231	98,402	89,935	90,698
SRF Bond & Interest	-	-	-	-	-	-	-
SRF Debt Reserve	-	-	-	-	-	-	-
Water Utility Bond And Interest Sinking	-	71,922	71,922	-	90,120	90,120	-
2021 Redev Bonds A and B Bond Fund	-	300,025	117,696	182,329	300,893	265,092	218,130
2021 Redev Bonds A and B Construction Account	-	1,956,167	1,950,000	6,167	28	-	6,195
2021 Redev Bonds A and B B.I.E Fund	-	547,264	547,264	-	-	-	-
2022 Redev Bonds A and B Construction	-	-	-	-	4,076,966	1,477,747	2,599,219
2022 Redev Bonds A and B B.I.E	-	-	-	-	358,469	351,875	6,594
2022 Redev Bonds A and B Cap Interest	-	-	-	-	880,328	-	880,328
Totals	\$ 19,165,583	\$ 18,867,403	\$ 25,698,095	\$ 12,334,891	\$ 22,941,948	\$ 18,057,124	\$ 17,219,715

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

TOWN OF YORKTOWN
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Town was established under the laws of the State of Indiana. The Town operates under a Town Council form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

The Redevelopment Authority was organized by the Town as a separate body corporate and politic and as an instrumentality of the Town pursuant to state statute for the purpose of financing and constructing and leasing local public improvements to the redevelopment commission of the Town. A financial burden/benefit relationship exists between the Town and the Redevelopment Authority. The Redevelopment Authority is reported as if it is a part of the Town and is reported as the Redevelopment Authority fund.

The accompanying financial statement presents the financial information for the Town and the Redevelopment Authority. Although it is a legally separate entity from the Town, it exists to provide services entirely or almost entirely to the Town and the Redevelopment Authority's total debt outstanding, if any, including leases, is expected to be repaid almost entirely with the resources of the Town.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Taxes. Amounts received from one or more of the following: property tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

TOWN OF YORKTOWN
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

TOWN OF YORKTOWN
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

TOWN OF YORKTOWN
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the 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.

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension 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.

TOWN OF YORKTOWN
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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. Holding Corporation

The Town has entered into a capital lease with the Yorktown Government Center LLC (the lessor). The lessor was organized as not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessor has been determined to be a related-party of the Town. Lease payments to the lessor during the years 2021 and 2022 totaled \$195,844 and \$195,844, respectively.

Note 8. Redevelopment Authority

The redevelopment commission of the Town has entered into capital leases with the Yorktown Redevelopment Authority (the lessor). The lessor was organized as separate body corporate and politic and as an instrumentality of the Town pursuant to state statute for the purpose of financing and constructing and leasing local public improvements to the redevelopment commission of the Town. The lessor has been determined to be a related-party of the Town. Lease payments during the years 2021 and 2022 totaled \$848,500 and \$833,500, respectively.

REQUIRED SUPPLEMENTARY INFORMATION

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

	COVID-19 Relief/CARES Act Grant IFA	Local Road & Bridge Matching Grant	General Fund	Motor Vehicle Highway	Local Road And Street	MVH Restricted (Subfund Of Motor Vehicle Highway)	Donations (Davis Restricted)	Opioid Settlement Restricted
Cash and investments - beginning	\$ -	\$ 326,984	\$ 2,499,694	\$ 181,165	\$ 147,592	\$ 191,232	\$ 290	\$ -
Receipts:								
Taxes	-	-	1,194,666	583,861	-	-	-	-
Licenses and permits	-	-	89,895	-	-	-	-	-
Intergovernmental receipts	34,763	-	595,763	25,025	144,288	197,282	-	-
Charges for services	-	-	576,752	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	391,771	109,382	-	9,449	-	-
Total receipts	34,763	-	2,848,847	718,268	144,288	206,731	-	-
Disbursements:								
Personal services	-	-	1,199,253	300,930	-	-	-	-
Supplies	-	-	31,888	111,664	-	-	-	-
Other services and charges	-	-	1,420,551	139,025	170,633	150,165	-	-
Debt service - principal and interest	-	-	-	49,621	-	-	-	-
Capital outlay	-	-	112,861	164,672	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	34,763	-	1,911	-	-	-	-	-
Total disbursements	34,763	-	2,766,464	765,912	170,633	150,165	-	-
Excess (deficiency) of receipts over disbursements	-	-	82,383	(47,644)	(26,345)	56,566	-	-
Cash and investments - ending	\$ -	\$ 326,984	\$ 2,582,077	\$ 133,521	\$ 121,247	\$ 247,798	\$ 290	\$ -

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

	Lease Rental Fund (Canal St)	Opioid Settlement Unrestricted	Local Law Enforcement Continuing Education Fund	Park And Recreation - Operating	Rainy Day	EDIT	Cumulative Capital Improvement - Cigarette Tax	Cumulative Capital Development	Gen Improvement-River Rd Trail Project Arra
Cash and investments - beginning	\$ 99,753	\$ -	\$ 22,674	\$ 222,519	\$ 328,916	\$ -	\$ 87,468	\$ 169,174	\$ (130,747)
Receipts:									
Taxes	309,904	-	-	310,765	-	-	-	47,885	-
Licenses and permits	-	-	3,580	-	-	-	-	-	-
Intergovernmental receipts	14,467	-	-	37,459	-	-	19,323	5,775	-
Charges for services	-	-	2,607	6,083	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	56,841	-	300,000	-	-	130,747
Total receipts	324,371	-	6,187	411,148	-	300,000	19,323	53,660	130,747
Disbursements:									
Personal services	-	-	-	61,101	-	-	-	-	-
Supplies	-	-	-	23,567	-	-	-	-	-
Other services and charges	-	-	6,894	213,617	174,367	-	-	-	-
Debt service - principal and interest	373,000	-	-	83,613	-	-	-	-	-
Capital outlay	-	-	-	70,296	72,418	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	300,000	-	-	-
Total disbursements	373,000	-	6,894	452,194	246,785	300,000	-	-	-
Excess (deficiency) of receipts over disbursements	(48,629)	-	(707)	(41,046)	(246,785)	-	19,323	53,660	130,747
Cash and investments - ending	\$ 51,124	\$ -	\$ 21,967	\$ 181,473	\$ 82,131	\$ -	\$ 106,791	\$ 222,834	\$ -

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

	Fire Dept	Cum Fire/Equip (Not Debt Service)	Lit - Public Safety	Community Assistance	Comm Asst.	Ec Dev Area 1/TIF #1 (Operating)	RDC TIF #2 (Chase/CR 600)	RDC TIF #3 (CR 600/ St Rd 332)	2018 Ad Valorem Property Tax Bond Fund
Cash and investments - beginning	\$ 82,652	\$ 155,729	\$ 117,287	\$ 1	\$ 68,563	\$ 127,984	\$ 5,768	\$ 27,446	\$ 195,736
Receipts:									
Taxes	510,657	15,303	-	-	89,847	186,193	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	62,345	1,859	-	-	10,932	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	1,437	-	294,833	-	16	-	10,721	48,168	186,507
Total receipts	574,439	17,162	294,833	-	100,795	186,193	10,721	48,168	186,507
Disbursements:									
Personal services	133,244	-	-	-	5,380	-	-	-	-
Supplies	22,372	-	-	-	361	-	-	-	-
Other services and charges	119,687	-	195,844	-	46,688	11,591	-	-	-
Debt service - principal and interest	-	-	-	-	-	160,628	11,259	47,378	-
Capital outlay	116,379	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	1	-	-	-	-	366,213
Total disbursements	391,682	-	195,844	1	52,429	172,219	11,259	47,378	366,213
Excess (deficiency) of receipts over disbursements	182,757	17,162	98,989	(1)	48,366	13,974	(538)	790	(179,706)
Cash and investments - ending	\$ 265,409	\$ 172,891	\$ 216,276	\$ -	\$ 116,929	\$ 141,958	\$ 5,230	\$ 28,236	\$ 16,030

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

	Redevelopment 2015 B Issue Bond	2018 Ad Valorem Property Tax Bond/Construction	2019 Ad Valorem Lease Rental B & I	2019 Ad Valorem Lease Rental Bond Construction	Civic Green Lease Rental	User Fee - Law Enforcement Continuing Ed	Payroll
Cash and investments - beginning	\$ 47,997	\$ 476,994	\$ 189,503	\$ 1,382,937	\$ 27,868	\$ 2,750	\$ 28,979
Receipts:							
Taxes	-	-	-	-	346,877	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	45,240	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	113,262	66	363,040	229	-	-	1,994,120
Total receipts	113,262	66	363,040	229	392,117	-	1,994,120
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	19,264	-	366,750	-	363,000	-	-
Capital outlay	-	-	-	1,175,839	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	90,750	287,989	-	-	-	-	1,989,161
Total disbursements	110,014	287,989	366,750	1,175,839	363,000	-	1,989,161
Excess (deficiency) of receipts over disbursements	3,248	(287,923)	(3,710)	(1,175,610)	29,117	-	4,959
Cash and investments - ending	\$ 51,245	\$ 189,071	\$ 185,793	\$ 207,327	\$ 56,985	\$ 2,750	\$ 33,938

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

	Cemetery Operating (operating mostly w/ tax rev)	2022 General Revenue Bonds Roundabout Construction	ARP Coronavirus Local Fiscal Recovery Grant Fund	Sewage Utility Operating	Sewage Utility Depreciation	2020 Sewer SRF Construction	2020 SRF Bonds B&I	Sewage Works 2017 Refunding Rev Bond
Cash and investments - beginning	\$ 11,729	\$ -	\$ -	\$ 127,462	\$ 827,048	\$ 8,848,696	\$ 69,398	\$ 190
Receipts:								
Taxes	6,065	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	726	-	1,254,279	-	-	-	-	-
Charges for services	1,300	-	-	-	-	-	-	-
Utility fees	-	-	-	2,090,225	-	-	-	-
Other receipts	-	-	190	714,641	35,340	477	333,008	267,540
Total receipts	8,091	-	1,254,469	2,804,866	35,340	477	333,008	267,540
Disbursements:								
Personal services	-	-	-	472,719	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	6,583	-	3	54,105	-	-	-	-
Debt service - principal and interest	-	-	-	109,290	-	-	-	-
Capital outlay	421	-	-	18,186	-	-	-	-
Utility operating expenses	-	-	-	664,733	-	-	-	-
Other disbursements	-	-	-	691,741	11,106	7,674,537	276,920	267,536
Total disbursements	7,004	-	3	2,010,774	11,106	7,674,537	276,920	267,536
Excess (deficiency) of receipts over disbursements	1,087	-	1,254,466	794,092	24,234	(7,674,060)	56,088	4
Cash and investments - ending	\$ 12,816	\$ -	\$ 1,254,466	\$ 921,554	\$ 851,282	\$ 1,174,636	\$ 125,486	\$ 194

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

	2020 SRF Bonds DSR	Sewage Utility Bond And Interest Sinking	Wastewater Debt Service Reserve	2020 SRF Bonds B&I	Sewage Works 2017 Refunding Rev Bond	2020 Sewer SRF Construction	2020 SRF Bonds DSR	Water Utility Operating
Cash and investments - beginning	\$ 370,908	\$ 168,930	\$ 7,298	\$ -	\$ -	\$ -	\$ -	\$ 1,074,135
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	807,683
Other receipts	87,618	641,500	94,874	-	-	-	-	39,678
Total receipts	87,618	641,500	94,874	-	-	-	-	847,361
Disbursements:								
Personal services	-	-	-	-	-	-	-	307,361
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	45,362
Debt service - principal and interest	-	642,036	-	-	-	-	-	14,416
Capital outlay	-	-	-	-	-	-	-	6,182
Utility operating expenses	-	-	-	-	-	-	-	381,026
Other disbursements	-	-	94,874	-	-	-	-	203,821
Total disbursements	-	642,036	94,874	-	-	-	-	958,168
Excess (deficiency) of receipts over disbursements	87,618	(536)	-	-	-	-	-	(110,807)
Cash and investments - ending	\$ 458,526	\$ 168,394	\$ 7,298	\$ -	\$ -	\$ -	\$ -	\$ 963,328

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

	Water Utility Meter Deposit	Water Utility Depreciation	SRF Debt Reserve	SRF Bond & Interest	SRF Bond & Interest	SRF Debt Reserve	Water Utility Bond And Interest Sinking	2021 Redev Bonds A and B Bond Fund
Cash and investments - beginning	\$ 39,485	\$ 267,030	\$ 161,298	\$ 107,068	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	36,482	36,000	15	64,399	-	-	71,922	300,025
Total receipts	36,482	36,000	15	64,399	-	-	71,922	300,025
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	150,828	-	-	-	-	-	-
Other disbursements	7,663	23,940	-	89,236	-	-	71,922	117,696
Total disbursements	7,663	174,768	-	89,236	-	-	71,922	117,696
Excess (deficiency) of receipts over disbursements	28,819	(138,768)	15	(24,837)	-	-	-	182,329
Cash and investments - ending	\$ 68,304	\$ 128,262	\$ 161,313	\$ 82,231	\$ -	\$ -	\$ -	\$ 182,329

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

	2021 Redev Bonds A <u>and B Construction Account</u>	2021 Redev Bonds A <u>and B B.I.E Fund</u>	2022 Redev Bonds A <u>and B Construction</u>	2022 Redev Bonds A <u>and B B.I.E</u>	2022 Redev Bonds A <u>and B Cap Interest</u>	<u>Totals</u>
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,165,583
Receipts:						
Taxes	-	-	-	-	-	3,602,023
Licenses and permits	-	-	-	-	-	93,475
Intergovernmental receipts	-	-	-	-	-	2,449,526
Charges for services	-	-	-	-	-	586,742
Utility fees	-	-	-	-	-	2,897,908
Other receipts	<u>1,956,167</u>	<u>547,264</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,237,729</u>
Total receipts	<u>1,956,167</u>	<u>547,264</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,867,403</u>
Disbursements:						
Personal services	-	-	-	-	-	2,479,988
Supplies	-	-	-	-	-	189,852
Other services and charges	-	-	-	-	-	2,755,115
Debt service - principal and interest	-	-	-	-	-	2,240,255
Capital outlay	-	-	-	-	-	1,737,254
Utility operating expenses	-	-	-	-	-	1,196,587
Other disbursements	<u>1,950,000</u>	<u>547,264</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,099,044</u>
Total disbursements	<u>1,950,000</u>	<u>547,264</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,698,095</u>
Excess (deficiency) of receipts over disbursements	<u>6,167</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,830,692)</u>
Cash and investments - ending	<u>\$ 6,167</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,334,891</u>

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

	COVID-19 Relief/CARES Act Grant IFA	Local Road & Bridge Matching Grant	General Fund	Motor Vehicle Highway	Local Road And Street	MVH Restricted (Subfund Of Motor Vehicle Highway)	Donations (Davis Restricted)	Opioid Settlement Restricted
Cash and investments - beginning	\$ -	\$ 326,984	\$ 2,582,077	\$ 133,521	\$ 121,247	\$ 247,798	\$ 290	\$ -
Receipts:								
Taxes	-	-	661,477	1,228,702	-	-	-	-
Licenses and permits	-	-	88,774	-	-	-	-	-
Intergovernmental receipts	-	-	539,388	89,883	168,369	227,832	-	-
Charges for services	-	-	577,114	2,448	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	126,952	65,682	-	31,284	-	33,899
Total receipts	-	-	1,993,705	1,386,715	168,369	259,116	-	33,899
Disbursements:								
Personal services	-	-	1,191,067	290,326	-	-	-	-
Supplies	-	-	58,685	119,840	-	-	-	-
Other services and charges	-	-	1,136,220	181,946	-	147,798	-	-
Debt service - principal and interest	-	-	-	50,157	36,430	36,430	-	-
Capital outlay	-	-	218,966	141,804	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	26,338	-	-	-	-	-
Total disbursements	-	-	2,631,276	784,073	36,430	184,228	-	-
Excess (deficiency) of receipts over disbursements	-	-	(637,571)	602,642	131,939	74,888	-	33,899
Cash and investments - ending	\$ -	\$ 326,984	\$ 1,944,506	\$ 736,163	\$ 253,186	\$ 322,686	\$ 290	\$ 33,899

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

	Lease Rental Fund (Canal St)	Opioid Settlement Unrestricted	Local Law Enforcement Continuing Education Fund	Park And Recreation - Operating	Rainy Day	EDIT	Cumulative Capital Improvement - Cigarette Tax	Cumulative Capital Development	Gen Improvement-River Rd Trail Project Arra
Cash and investments - beginning	\$ 51,124	\$ -	\$ 21,967	\$ 181,473	\$ 82,131	\$ -	\$ 106,791	\$ 222,834	\$ -
Receipts:									
Taxes	349,685	-	-	365,693	-	-	-	139,522	-
Licenses and permits	-	-	11,540	-	-	-	-	-	-
Intergovernmental receipts	28,784	-	-	40,816	-	-	20,959	15,567	-
Charges for services	-	-	2,014	6,504	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	14,528	2,750	11,777	-	300,000	-	-	-
Total receipts	378,469	14,528	16,304	424,790	-	300,000	20,959	155,089	-
Disbursements:									
Personal services	-	-	-	57,040	-	-	-	-	-
Supplies	-	-	-	32,230	-	-	-	-	-
Other services and charges	-	-	15,697	263,514	82,131	-	106,791	227,804	-
Debt service - principal and interest	371,000	-	-	85,023	-	-	-	-	-
Capital outlay	-	-	-	45,026	-	-	-	30,336	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	307	-	300,000	-	-	-
Total disbursements	371,000	-	15,697	483,140	82,131	300,000	106,791	258,140	-
Excess (deficiency) of receipts over disbursements	7,469	14,528	607	(58,350)	(82,131)	-	(85,832)	(103,051)	-
Cash and investments - ending	\$ 58,593	\$ 14,528	\$ 22,574	\$ 123,123	\$ -	\$ -	\$ 20,959	\$ 119,783	\$ -

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

	Fire Dept	Cum Fire/Equip (Not Debt Service)	Lit - Public Safety	Community Assistance	Comm Asst.	Ec Dev Area 1/TIF #1 (Operating)	RDC TIF #2 (Chase/CR 600)	RDC TIF #3 (CR 600/ St Rd 332)	2018 Ad Valorem Property Tax Bond Fund
Cash and investments - beginning	\$ 265,409	\$ 172,891	\$ 216,276	\$ -	\$ 116,929	\$ 141,958	\$ 5,230	\$ 28,236	\$ 16,030
Receipts:									
Taxes	462,463	78,273	-	-	-	176,006	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	51,029	8,598	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	5,019	-	293,693	-	391	-	9,770	42,814	372,219
Total receipts	518,511	86,871	293,693	-	391	176,006	9,770	42,814	372,219
Disbursements:									
Personal services	172,336	-	-	-	13,525	-	-	-	-
Supplies	65,733	-	-	-	-	-	-	-	-
Other services and charges	126,680	-	-	-	-	4,300	-	-	-
Debt service - principal and interest	37,663	-	195,844	-	-	177,981	4,731	34,731	-
Capital outlay	179,045	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	369,186
Total disbursements	581,457	-	195,844	-	13,525	182,281	4,731	34,731	369,186
Excess (deficiency) of receipts over disbursements	(62,946)	86,871	97,849	-	(13,134)	(6,275)	5,039	8,083	3,033
Cash and investments - ending	\$ 202,463	\$ 259,762	\$ 314,125	\$ -	\$ 103,795	\$ 135,683	\$ 10,269	\$ 36,319	\$ 19,063

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

	Redevelopment 2015 B Issue Bond	2018 Ad Valorem Property Tax Bond/Construction	2019 Ad Valorem Lease Rental B & I	2019 Ad Valorem Lease Rental Bond Construction	Civic Green Lease Rental	User Fee - Law Enforcement Continuing Ed	Payroll
Cash and investments - beginning	\$ 51,245	\$ 189,071	\$ 185,793	\$ 207,327	\$ 56,985	\$ 2,750	\$ 33,938
Receipts:							
Taxes	-	-	-	-	328,872	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	28,221	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	113,846	18,196	355,052	490	-	-	2,090,467
Total receipts	113,846	18,196	355,052	490	357,093	-	2,090,467
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	730
Debt service - principal and interest	17,005	-	353,650	-	355,000	-	-
Capital outlay	-	-	-	124,840	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	90,750	94,407	-	-	-	2,750	2,061,014
Total disbursements	107,755	94,407	353,650	124,840	355,000	2,750	2,061,744
Excess (deficiency) of receipts over disbursements	6,091	(76,211)	1,402	(124,350)	2,093	(2,750)	28,723
Cash and investments - ending	\$ 57,336	\$ 112,860	\$ 187,195	\$ 82,977	\$ 59,078	\$ -	\$ 62,661

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

	Cemetery Operating (operating mostly w/ tax rev)	2022 General Revenue Bonds Roundabout Construction	ARP Coronavirus Local Fiscal Recovery Grant Fund	Sewage Utility Operating	Sewage Utility Depreciation	2020 Sewer SRF Construction	2020 SRF Bonds B&I	Sewage Works 2017 Refunding Rev Bond
Cash and investments - beginning	\$ 12,816	\$ -	\$ 1,254,466	\$ 921,554	\$ 851,282	\$ 1,174,636	\$ 125,486	\$ 194
Receipts:								
Taxes	9,663	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,090	-	1,263,775	-	-	-	-	-
Charges for services	800	-	-	-	-	-	-	-
Utility fees	-	-	-	2,148,055	-	-	-	-
Other receipts	-	825,000	644	44,427	35,340	7,566	539,072	266,865
Total receipts	11,553	825,000	1,264,419	2,192,482	35,340	7,566	539,072	266,865
Disbursements:								
Personal services	-	-	5,292	487,316	-	-	-	-
Supplies	-	-	543	-	-	-	-	-
Other services and charges	9,853	145,246	48,246	53,062	-	-	-	-
Debt service - principal and interest	-	-	-	102,235	-	-	-	-
Capital outlay	-	311,834	95	30,979	-	-	-	-
Utility operating expenses	-	-	-	812,475	-	-	-	-
Other disbursements	-	63,750	3,375	830,533	1,497	493,864	497,479	266,773
Total disbursements	9,853	520,830	57,551	2,316,600	1,497	493,864	497,479	266,773
Excess (deficiency) of receipts over disbursements	1,700	304,170	1,206,868	(124,118)	33,843	(486,298)	41,593	92
Cash and investments - ending	\$ 14,516	\$ 304,170	\$ 2,461,334	\$ 797,436	\$ 885,125	\$ 688,338	\$ 167,079	\$ 286

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

	2020 SRF Bonds DSR	Sewage Utility Bond And Interest Sinking	Wastewater Debt Service Reserve	2020 SRF Bonds B&I	Sewage Works 2017 Refunding Rev Bond	2020 Sewer SRF Construction	2020 SRF Bonds DSR	Water Utility Operating
Cash and investments - beginning	\$ 458,526	\$ 168,394	\$ 7,298	\$ -	\$ -	\$ -	\$ -	\$ 963,328
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	845,644
Other receipts	100,711	764,800	87,576	-	-	-	-	533,414
Total receipts	100,711	764,800	87,576	-	-	-	-	1,379,058
Disbursements:								
Personal services	-	-	-	-	-	-	-	315,775
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	45,655
Debt service - principal and interest	-	763,173	-	-	-	-	-	14,659
Capital outlay	-	-	-	-	-	-	-	8,105
Utility operating expenses	-	-	-	-	-	-	-	406,243
Other disbursements	-	-	87,576	-	-	-	-	217,342
Total disbursements	-	763,173	87,576	-	-	-	-	1,007,779
Excess (deficiency) of receipts over disbursements	100,711	1,627	-	-	-	-	-	371,279
Cash and investments - ending	\$ 559,237	\$ 170,021	\$ 7,298	\$ -	\$ -	\$ -	\$ -	\$ 1,334,607

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

	Water Utility Meter Deposit	Water Utility Depreciation	SRF Debt Reserve	SRF Bond & Interest	SRF Bond & Interest	SRF Debt Reserve	Water Utility Bond And Interest Sinking	2021 Redev Bonds A and B Bond Fund
Cash and investments - beginning	\$ 68,304	\$ 128,262	\$ 161,313	\$ 82,231	\$ -	\$ -	\$ -	\$ 182,329
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	37,153	36,000	1,785	98,402	-	-	90,120	300,893
Total receipts	37,153	36,000	1,785	98,402	-	-	90,120	300,893
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	18,815	5,758	-	89,935	-	-	90,120	265,092
Total disbursements	18,815	5,758	-	89,935	-	-	90,120	265,092
Excess (deficiency) of receipts over disbursements	18,338	30,242	1,785	8,467	-	-	-	35,801
Cash and investments - ending	\$ 86,642	\$ 158,504	\$ 163,098	\$ 90,698	\$ -	\$ -	\$ -	\$ 218,130

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

	2021 Redev Bonds A <u>and B Construction Account</u>	2021 Redev Bonds A <u>and B B.I.E Fund</u>	2022 Redev Bonds A <u>and B Construction</u>	2022 Redev Bonds A <u>and B B.I.E</u>	2022 Redev Bonds A <u>and B Cap Interest</u>	<u>Totals</u>
Cash and investments - beginning	\$ 6,167	\$ -	\$ -	\$ -	\$ -	\$ 12,334,891
Receipts:						
Taxes	-	-	-	-	-	3,800,356
Licenses and permits	-	-	-	-	-	100,314
Intergovernmental receipts	-	-	-	-	-	2,484,311
Charges for services	-	-	-	-	-	588,880
Utility fees	-	-	-	-	-	2,993,699
Other receipts	<u>28</u>	<u>-</u>	<u>4,076,966</u>	<u>358,469</u>	<u>880,328</u>	<u>12,974,388</u>
Total receipts	<u>28</u>	<u>-</u>	<u>4,076,966</u>	<u>358,469</u>	<u>880,328</u>	<u>22,941,948</u>
Disbursements:						
Personal services	-	-	-	-	-	2,532,677
Supplies	-	-	-	-	-	277,031
Other services and charges	-	-	-	-	-	2,595,673
Debt service - principal and interest	-	-	-	-	-	2,635,712
Capital outlay	-	-	-	-	-	1,091,030
Utility operating expenses	-	-	-	-	-	1,218,718
Other disbursements	<u>-</u>	<u>-</u>	<u>1,477,747</u>	<u>351,875</u>	<u>-</u>	<u>7,706,283</u>
Total disbursements	<u>-</u>	<u>-</u>	<u>1,477,747</u>	<u>351,875</u>	<u>-</u>	<u>18,057,124</u>
Excess (deficiency) of receipts over disbursements	<u>28</u>	<u>-</u>	<u>2,599,219</u>	<u>6,594</u>	<u>880,328</u>	<u>4,884,824</u>
Cash and investments - ending	<u>\$ 6,195</u>	<u>\$ -</u>	<u>\$ 2,599,219</u>	<u>\$ 6,594</u>	<u>\$ 880,328</u>	<u>\$ 17,219,715</u>

(This page intentionally left blank.)

OTHER INFORMATION

(This page intentionally left blank.)

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 48,250	\$ 194,403
Wastewater	-	94,292
Water	-	<u>27,740</u>
Totals	<u>\$ 48,250</u>	<u>\$ 316,435</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Town of Yorktown	SCBA Air Packs (Fire Dept)	\$ 37,663	12/21/2021	7/1/2031
Town of Yorktown Redevelopment Authority	Canal St. Redevelopment	374,000	12/27/2018	7/1/2038
Town of Yorktown Redevelopment Authority	Redev Refunding Bonds of 2015 (Ref 2006 Bonds)	99,000	8/25/2015	8/1/2029
Town of Yorktown Redevelopment Authority	Civic Green Project	352,000	7/16/2019	1/1/2039
Yorktown Government Center LLC	Town Hall BOT Lease Agreement	<u>195,844</u>	12/29/2017	1/15/2039
Total governmental activities		<u>1,058,507</u>		
Total of annual lease payments		<u>\$ 1,058,507</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General obligation bonds	GO Refunding Bonds of 2019 (Ref. 2008 Bonds)	\$ 745,000	\$ 130,000
General obligation bonds	Redev Refunding Bonds of 2019 (Ref. 2009 Bonds)	645,000	90,000
Revenue bonds	General Revenue Bonds of 2022 (Roundabout Project)	758,000	132,000
Revenue bonds	Taxable Ec Dev Revenue Bonds of 2021A Rebar Project	1,913,000	-
Revenue bonds	Taxable Ec Dev Revenue Bonds of 2021B Rebar Project	360,000	-
Revenue bonds	Snow Plows 2017	17,472	17,472
Revenue bonds	Economic Development Revenue Bonds Series 2022A (Daugherty Preserve Project)	1,500,000	-
Revenue bonds	Economic Development Revenue Bonds Series 2022B (Daugherty Preserve Project)	<u>3,800,000</u>	-
Total governmental activities		<u>9,738,472</u>	<u>369,472</u>
Wastewater:			
Revenue bonds	Sewage Works Refunding Revenue Bonds of 2017	1,600,000	230,000
Revenue bonds	Sewage Works Revenue Bonds of 2020	<u>9,636,000</u>	<u>278,000</u>
Total Wastewater		<u>11,236,000</u>	<u>508,000</u>
Water:			
Revenue bonds	Waterworks Revenue Bonds of 2014	<u>969,000</u>	<u>68,000</u>
Redevelopment Authority:			
General Obligation Bonds	Ad Valorem Property Tax Lease Rental Bonds of 2018	4,430,000	215,000
General Obligation Bonds	Ad Valorem Property Tax Lease Rental Bonds of 2019	4,445,000	200,000
General Obligation Bonds	Economic Development Lease Rental Refunding Bonds Series 2015	<u>610,000</u>	<u>85,000</u>
Total Redevelopment Authority		<u>9,485,000</u>	<u>500,000</u>
Totals		<u>\$ 31,428,472</u>	<u>\$ 1,445,472</u>

TOWN OF YORKTOWN
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2022

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 8,046,133
Infrastructure	7,858,568
Buildings	2,201,736
Improvements other than buildings	3,704,959
Machinery, equipment, and vehicles	6,237,732
Construction in progress	<u>1,607,826</u>
Total governmental activities	<u>29,656,954</u>
Wastewater:	
Land	116,525
Infrastructure	12,084,005
Buildings	2,107,954
Improvements other than buildings	4,846,731
Machinery, equipment, and vehicles	<u>1,523,750</u>
Total Wastewater	<u>20,678,965</u>
Water:	
Land	169,256
Infrastructure	6,880,857
Buildings	221,327
Improvements other than buildings	1,312,578
Machinery, equipment, and vehicles	<u>698,559</u>
Total Water	<u>9,282,577</u>
Total capital assets	<u>\$ 59,618,496</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/>.