

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF CICERO

HAMILTON COUNTY, INDIANA

January 1, 2021 to December 31, 2022



**FILED**

11/01/2023



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Rhonda Gary	01-01-21 to 12-31-23
President of the Town Council	Dan Strong	01-01-21 to 12-31-21
	Chad Amos	01-01-22 to 12-31-22
	Chad Blueher	01-01-23 to 12-31-23



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CICERO, HAMILTON COUNTY, INDIANA

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

We have audited the accompanying financial statement of the Town of Cicero (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

October 6, 2023

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

The financial statement and accompanying notes were approved by management of the 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 CICERO  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Years Ended December 31, 2021 and 2022

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21	Receipts	Disbursements	Cash and Investments 12-31-22
GENERAL FUND	\$ 2,444,232	\$ 3,287,802	\$ 2,905,491	\$ 2,826,543	\$ 3,362,490	\$ 3,175,267	\$ 3,013,766
MVH	177,965	97,144	96,674	178,435	115,197	115,462	178,170
LRS	458,393	128,192	109,460	477,125	129,134	41,991	564,268
NON-REVERTING PARK	1,948	-	-	1,948	18,409	14,101	6,256
AMBULANCE/EMERGENCY SERVICES FUND	78,030	174,357	100,998	151,389	177,778	102,918	226,249
AMERICAN RESCUE PLAN	-	559,126	-	559,126	563,358	166,684	955,800
TRASH	213,579	368,554	352,152	229,981	388,459	375,861	242,579
FIREARMS TRAINING	10,889	4,409	2,390	12,908	11,250	2,997	21,161
UNSAFE BUILDING FUND	1,000	-	-	1,000	-	-	1,000
PARKS	457,650	576,613	514,836	519,427	698,372	684,093	533,706
RAINY DAY	357,769	-	-	357,769	-	-	357,769
HAZARDOUS MATRLS RESPONSE	2,224	-	649	1,575	-	-	1,575
CUM CAP IMPROVEMENT	68,958	9,887	-	78,845	9,621	-	88,466
CUM CAP DEVELOPMENT	372,977	146,200	80,224	438,953	156,106	138,682	456,377
LOIT SPECIAL DISTRIBUTION	7,868	-	-	7,868	-	-	7,868
GRANTS	1,741	-	-	1,741	-	-	1,741
FACADE IMPROVEMENT FUND	5,000	-	-	5,000	-	-	5,000
CDBG-COVID GRANT	-	1,352	1,352	-	-	-	-
OPIOID UNRESTRICTED	-	-	-	-	2,791	-	2,791
OPIOID RESTRICTED	-	-	-	-	6,513	-	6,513
COMMUNITY CROSSINGS MATCHING GRANT	109,385	-	-	109,385	736,571	758,907	87,049
CDBG MATCHING FUNDS	5,000	-	-	5,000	-	-	5,000
GENERAL OBLIGATION BOND	701,686	-	-	701,686	-	-	701,686
BOND & INT REDEMPTION	7,668	86,695	80,978	13,385	82,946	83,941	12,390
POLICE DONATIONS	4,806	4,100	8,215	691	11,110	7,608	4,193
SOUTHEAST TIF	455,724	84,051	103,026	436,749	84,400	52,611	468,538
SOUTHWEST TIF	343,239	98,146	80,134	361,251	94,245	25,288	430,208
NORTH TIF	-	-	-	-	1,982	386	1,596
SOUTH TIF	-	1,839	-	1,839	34	386	1,487
NON REVERTING CICERO SPORTS COMPLEX	9,520	27,859	28,872	8,507	14,493	21,474	1,526
SPECIAL CAPITAL FUND	110,000	-	-	110,000	-	-	110,000
UNDERGROUND STORAGE TANK LIABILITY FUND	35,000	-	-	35,000	-	-	35,000
2019 SRF - WW CONSTRUCTION	466,374	78	256,977	209,475	2,206	27,220	184,461
MVH-RESTRICTED	117,313	105,308	-	222,621	108,360	187,422	143,559
FESTIVAL FUND	7,651	5,755	8,302	5,104	6,505	4,467	7,142
GOLF CART	14,353	8,540	7,799	15,094	14,191	7,371	21,914
PAYROLL - NET WAGES	-	664	664	-	526	526	-
PAYROLL - FEDERAL WITHHOLDING	-	231,446	231,446	-	266,679	266,679	-
PAYROLL - FICA WITHHOLDING	-	282,454	282,454	-	320,317	320,317	-
PAYROLL - MEDICARE WITHHOLDING	-	66,058	66,058	-	74,913	74,913	-
PAYROLL - STATE WITHHOLDING	-	76,557	77,219	(662)	86,076	85,421	(7)
PAYROLL - COUNTY WITHHOLDING	-	32,721	32,721	-	35,634	35,634	-
PAYROLL - RETIREMENT SPP	(1,709)	60,400	58,843	(152)	67,448	67,448	(152)

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

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21	Receipts	Disbursements	Cash and Investments 12-31-22
PAYROLL - VOLUNTARY PERF POST-TAX	-	594	594	-	625	625	-
PAYROLL - PERF VOLUNTARY TAX EXEMPT	-	466	466	-	-	-	-
PAYROLL - CIVIL PERF	(1,576)	89,901	91,325	(3,000)	100,719	100,546	(2,827)
PAYROLL - UNEMPLOYMENT	-	516	516	-	-	-	-
PAYROLL - DIRECT DEPOSIT	-	1,634,813	1,634,813	-	1,837,923	1,837,923	-
PAYROLL - DEFERRED COMPENSATION	-	10,660	10,660	-	24,140	24,140	-
PAYROLL - GARNISHMENT	348	10,407	10,303	452	10,517	10,413	556
PAYROLL - UNION DUES	-	8,625	8,625	-	10,808	10,808	-
PAYROLL - AFLAC - POST TAX	(23)	53	60	(30)	-	-	(30)
PAYROLL - AFLAC - PRE-TAX	21	-	4	17	-	-	17
PAYROLL - VISION INSURANCE	(83)	3,329	3,508	(262)	3,583	3,551	(230)
PAYROLL - IACT MEDICAL	(598)	125,124	123,497	1,029	141,289	140,787	1,531
PAYROLL - DENTAL INSURANCE	1,107	6,018	5,172	1,953	5,534	5,896	1,591
PAYROLL - FSA	288	3,445	3,208	525	2,876	2,885	516
PAYROLL - PRUDENTIAL SHORT TERM DISABILITY	332	-	-	332	-	-	332
PAYROLL - STANDARD LIFE INSURANCE POST-TAX	18	3,184	3,206	(4)	3,747	3,827	(84)
PAYROLL - AMERICAN FIDELITY LTD	(72)	11,254	12,377	(1,195)	10,409	10,425	(1,211)
PAYROLL - AMERICAN FIDELITY POST-TAX	(535)	1,948	2,048	(635)	2,442	1,948	(141)
PAYROLL - AMERICAN FIDELITY PRE-TAX	953	3,516	3,780	689	3,718	4,319	88
PAYROLL - GARNISHMENT A PASQUALE	166	-	-	166	1,254	1,254	166
PAYROLL - NIPPON SHORT TERM DISABILITY	190	5,114	4,665	639	6,415	5,507	1,547
PAYROLL DEDUCTIONS	10,919	-	-	10,919	-	-	10,919
PARK IMPACT FEES	200,072	54,987	-	255,059	84,834	-	339,893
C/C DEPOSITORY ACCOUNT	60	803,338	803,398	-	1,165,498	1,165,498	-
WASTEWATER UTILITY CASH OPER	823,099	1,578,356	1,102,736	1,298,719	1,881,946	1,199,449	1,981,216
WASTEWATER CUSTOMER DEPOSIT	10,506	540	2,160	8,886	-	2,712	6,174
WASTEWATER IMPROVEMENT	110,853	264,286	116,442	258,697	149,901	394,332	14,266
2019 SRF - WW DEBT RESERVE	208,840	5,820	-	214,660	8,396	-	223,056
2019 SRF - WW BOND & INTEREST	81,397	121,213	120,343	82,267	121,829	120,343	83,753
2013 WASTEWATER BOND & INTEREST	2,406	108,000	109,008	1,398	108,000	106,993	2,405
WATER UTILITY CASH OPERATING	416,625	1,314,386	1,006,601	724,410	1,860,999	1,117,111	1,468,298
WATER CUSTOMER DEPOSIT	11,150	540	2,160	9,530	-	2,580	6,950
WATER IMPROVEMENT	261,983	407,517	115,922	553,578	260,045	131,525	682,098
WATER BOND & INTEREST	90,789	-	-	90,789	-	-	90,789
STORMWATER UTILITY	362,116	144,250	47,229	459,137	146,953	93,262	512,828
<b>Totals</b>	<b>\$ 9,637,584</b>	<b>\$ 13,248,507</b>	<b>\$ 10,832,760</b>	<b>\$ 12,053,331</b>	<b>\$ 15,602,514</b>	<b>\$ 13,344,734</b>	<b>\$ 14,311,111</b>

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

TOWN OF CICERO  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

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

The accompanying financial statement presents the financial information for the Town.

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

*Licenses and permits.* Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF CICERO  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

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

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

**E. Disbursements**

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

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

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

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

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

TOWN OF CICERO  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Utility operating expenses.* Amounts disbursed for operating the utilities.

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

**F. Interfund Transfers**

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

TOWN OF CICERO  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 4. Deposits and Investment**

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

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

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

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

TOWN OF CICERO  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Financial Report*

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

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

*Contributions*

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

*B. 1977 Police Officers' and Firefighters' Pension and Disability Fund*

*Plan Description*

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

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

*Financial Report*

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

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

*Contributions*

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

TOWN OF CICERO  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is a result of the payments for payroll benefits being due prior to the payroll date, when the Town would then withhold the amounts from the employee paychecks.

**Note 8. Restatements**

For the year ended December 31, 2021, certain changes have been made to a beginning balances on the financial statement to reflect financial activity of the Town more appropriately. The 2019 SRF - WW Construction Fund was not reported at December 31, 2020, and reported a cash balance at January 1, 2021, of \$466,374.

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REQUIRED SUPPLEMENTARY INFORMATION

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

	GENERAL FUND	MVH	LRS	NON-REVERTING PARK	AMBULANCE/EMERGENCY SERVICES FUND	AMERICAN RESCUE PLAN	TRASH
Cash and investments - beginning	\$ 2,444,232	\$ 177,965	\$ 458,393	\$ 1,948	\$ 78,030	\$ -	\$ 213,579
Receipts:							
Taxes	1,250,822	-	-	-	-	-	-
Licenses and permits	196,352	-	-	-	-	-	-
Intergovernmental receipts	1,677,061	96,568	128,192	-	-	559,126	-
Charges for services	36,487	-	-	-	174,357	-	368,554
Fines and forfeits	20,702	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	106,378	576	-	-	-	-	-
Total receipts	<u>3,287,802</u>	<u>97,144</u>	<u>128,192</u>	<u>-</u>	<u>174,357</u>	<u>559,126</u>	<u>368,554</u>
Disbursements:							
Personal services	2,315,371	7,787	-	-	-	-	135
Supplies	138,615	27,144	2,460	-	40,123	-	-
Other services and charges	338,781	27,310	107,000	-	22,723	-	352,017
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	112,724	34,433	-	-	38,152	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>2,905,491</u>	<u>96,674</u>	<u>109,460</u>	<u>-</u>	<u>100,998</u>	<u>-</u>	<u>352,152</u>
Excess (deficiency) of receipts over (under) disbursements	<u>382,311</u>	<u>470</u>	<u>18,732</u>	<u>-</u>	<u>73,359</u>	<u>559,126</u>	<u>16,402</u>
Cash and investments - ending	<u>\$ 2,826,543</u>	<u>\$ 178,435</u>	<u>\$ 477,125</u>	<u>\$ 1,948</u>	<u>\$ 151,389</u>	<u>\$ 559,126</u>	<u>\$ 229,981</u>

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

	FIREARMS TRAINING	UNSAFE BUILDING FUND	PARKS	RAINY DAY	HAZARDOUS MATRLS RESPONSE	CUM CAP IMPROVEMENT	CUM CAP DEVELOPMENT	LOIT SPECIAL DISTRIBUTION
Cash and investments - beginning	\$ 10,889	\$ 1,000	\$ 457,650	\$ 357,769	\$ 2,224	\$ 68,958	\$ 372,977	\$ 7,868
Receipts:								
Taxes	-	-	216,928	-	-	-	128,818	-
Licenses and permits	2,700	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	28,271	-	-	9,887	17,382	-
Charges for services	1,709	-	326,807	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	4,607	-	-	-	-	-
Total receipts	4,409	-	576,613	-	-	9,887	146,200	-
Disbursements:								
Personal services	-	-	241,099	-	-	-	-	-
Supplies	-	-	191,607	-	649	-	-	-
Other services and charges	2,390	-	77,845	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	4,285	-	-	-	80,224	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	2,390	-	514,836	-	649	-	80,224	-
Excess (deficiency) of receipts over (under) disbursements	2,019	-	61,777	-	(649)	9,887	65,976	-
Cash and investments - ending	\$ 12,908	\$ 1,000	\$ 519,427	\$ 357,769	\$ 1,575	\$ 78,845	\$ 438,953	\$ 7,868

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

	GRANTS	FACADE IMPROVEMENT FUND	CDBG-COVID GRANT	OPIOID UNRESTRICTED	OPIOID RESTRICTED	COMMUNITY CROSSINGS MATCHING GRANT	CDBG MATCHING FUNDS	GENERAL OBLIGATION BOND
Cash and investments - beginning	\$ 1,741	\$ 5,000	\$ -	\$ -	\$ -	\$ 109,385	\$ 5,000	\$ 701,686
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	1,352	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	1,352	-	-	-	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	1,352	-	-	-	-	-
Total disbursements	-	-	1,352	-	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ 1,741	\$ 5,000	\$ -	\$ -	\$ -	\$ 109,385	\$ 5,000	\$ 701,686

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

	BOND & INT REDEMPTION	POLICE DONATIONS	SOUTHEAST TIF	SOUTHWEST TIF	NORTH TIF	SOUTH TIF	NON REVERTING CICERO SPORTS COMPLEX	SPECIAL CAPITAL FUND
Cash and investments - beginning	\$ 7,668	\$ 4,806	\$ 455,724	\$ 343,239	\$ -	\$ -	\$ 9,520	\$ 110,000
Receipts:								
Taxes	77,235	-	84,051	98,146	-	1,839	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	9,460	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	4,100	-	-	-	-	27,859	-
Total receipts	86,695	4,100	84,051	98,146	-	1,839	27,859	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	350	8,215	103,026	80,134	-	-	-	-
Debt service - principal and interest	80,628	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	28,872	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	80,978	8,215	103,026	80,134	-	-	28,872	-
Excess (deficiency) of receipts over (under) disbursements	5,717	(4,115)	(18,975)	18,012	-	1,839	(1,013)	-
Cash and investments - ending	\$ 13,385	\$ 691	\$ 436,749	\$ 361,251	\$ -	\$ 1,839	\$ 8,507	\$ 110,000

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

	UNDERGROUND STORAGE TANK LIABILITY FUND	2019 SRF - WW CONSTRUCTION	MVH-RESTRICTED	FESTIVAL FUND	GOLF CART	PAYROLL - NET WAGES	PAYROLL - FEDERAL WITHHOLDING
Cash and investments - beginning	\$ 35,000	\$ 466,374	\$ 117,313	\$ 7,651	\$ 14,353	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	8,540	-	-
Intergovernmental receipts	-	-	105,308	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	78	-	5,755	-	664	231,446
Total receipts	-	78	105,308	5,755	8,540	664	231,446
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	68,763	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	188,214	-	-	7,799	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	8,302	-	664	231,446
Total disbursements	-	256,977	-	8,302	7,799	664	231,446
Excess (deficiency) of receipts over (under) disbursements	-	(256,899)	105,308	(2,547)	741	-	-
Cash and investments - ending	\$ 35,000	\$ 209,475	\$ 222,621	\$ 5,104	\$ 15,094	\$ -	\$ -

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

	PAYROLL - FICA WITHHOLDING	PAYROLL - MEDICARE WITHHOLDING	PAYROLL - STATE WITHHOLDING	PAYROLL - COUNTY WITHHOLDING	PAYROLL - RETIREMENT SPP	PAYROLL - VOLUNTARY PERF POST-TAX	PAYROLL - PERF VOLUNTARY TAX EXEMPT	PAYROLL - CIVIL PERF
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (1,709)	\$ -	\$ -	\$ (1,576)
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	282,454	66,058	76,557	32,721	60,400	594	466	89,901
Total receipts	282,454	66,058	76,557	32,721	60,400	594	466	89,901
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	282,454	66,058	77,219	32,721	58,843	594	466	91,325
Total disbursements	282,454	66,058	77,219	32,721	58,843	594	466	91,325
Excess (deficiency) of receipts over (under) disbursements	-	-	(662)	-	1,557	-	-	(1,424)
Cash and investments - ending	\$ -	\$ -	\$ (662)	\$ -	\$ (152)	\$ -	\$ -	\$ (3,000)

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

	PAYROLL - UNEMPLOYMENT	PAYROLL - DIRECT DEPOSIT	PAYROLL - DEFERRED COMPENSATION	PAYROLL - GARNISHMENT	PAYROLL - UNION DUES	PAYROLL - AFLAC - POST TAX	PAYROLL - AFLAC - PRE-TAX
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 348	\$ -	\$ (23)	\$ 21
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	516	1,634,813	10,660	10,407	8,625	53	-
Total receipts	516	1,634,813	10,660	10,407	8,625	53	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	516	1,634,813	10,660	10,303	8,625	60	4
Total disbursements	516	1,634,813	10,660	10,303	8,625	60	4
Excess (deficiency) of receipts over (under) disbursements	-	-	-	104	-	(7)	(4)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 452	\$ -	\$ (30)	\$ 17

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

	PAYROLL - VISION INSURANCE	PAYROLL - IACT MEDICAL	PAYROLL - DENTAL INSURANCE	PAYROLL - FSA	PAYROLL - PRUDENTIAL SHORT TERM DISABILITY	PAYROLL - STANDARD LIFE INSURANCE POST-TAX	PAYROLL - AMERICAN FIDELITY LTD
Cash and investments - beginning	\$ (83)	\$ (598)	\$ 1,107	\$ 288	\$ 332	\$ 18	\$ (72)
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	3,329	125,124	6,018	3,445	-	3,184	11,254
Total receipts	3,329	125,124	6,018	3,445	-	3,184	11,254
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	3,508	123,497	5,172	3,208	-	3,206	12,377
Total disbursements	3,508	123,497	5,172	3,208	-	3,206	12,377
Excess (deficiency) of receipts over (under) disbursements	(179)	1,627	846	237	-	(22)	(1,123)
Cash and investments - ending	\$ (262)	\$ 1,029	\$ 1,953	\$ 525	\$ 332	\$ (4)	\$ (1,195)

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

	PAYROLL - AMERICAN FIDELITY POST-TAX	PAYROLL - AMERICAN FIDELITY PRE-TAX	PAYROLL - GARNISHMENT A PASQUALE	PAYROLL - NIPPON SHORT TERM DISABILITY	PAYROLL DEDUCTIONS	PARK IMPACT FEES	C/C DEPOSITORY ACCOUNT
Cash and investments - beginning	\$ (535)	\$ 953	\$ 166	\$ 190	\$ 10,919	\$ 200,072	\$ 60
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	1,948	3,516	-	5,114	-	54,987	803,338
Total receipts	1,948	3,516	-	5,114	-	54,987	803,338
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	803,398
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,048	3,780	-	4,665	-	-	-
Total disbursements	2,048	3,780	-	4,665	-	-	803,398
Excess (deficiency) of receipts over (under) disbursements	(100)	(264)	-	449	-	54,987	(60)
Cash and investments - ending	\$ (635)	\$ 689	\$ 166	\$ 639	\$ 10,919	\$ 255,059	\$ -

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

	WASTEWATER UTILITY CASH OPER	WASTEWATER CUSTOMER DEPOSIT	WASTEWATER IMPROVEMENT	2019 SRF - WW DEBT RESERVE	2019 SRF - WW BOND & INTEREST	2013 WASTEWATER BOND & INTEREST
Cash and investments - beginning	\$ 823,099	\$ 10,506	\$ 110,853	\$ 208,840	\$ 81,397	\$ 2,406
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	1,338,759	-	-	-	-	-
Other receipts	239,597	540	264,286	5,820	121,213	108,000
Total receipts	1,578,356	540	264,286	5,820	121,213	108,000
Disbursements:						
Personal services	289,206	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	10,245	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	120,343	107,408
Capital outlay	35,850	-	5,556	-	-	-
Utility operating expenses	355,144	-	-	-	-	-
Other disbursements	412,291	2,160	110,886	-	-	1,600
Total disbursements	1,102,736	2,160	116,442	-	120,343	109,008
Excess (deficiency) of receipts over (under) disbursements	475,620	(1,620)	147,844	5,820	870	(1,008)
Cash and investments - ending	\$ 1,298,719	\$ 8,886	\$ 258,697	\$ 214,660	\$ 82,267	\$ 1,398

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

	WATER UTILITY CASH OPERATING	WATER CUSTOMER DEPOSIT	WATER IMPROVEMENT	WATER BOND & INTEREST	STORMWATER UTILITY	Totals
Cash and investments - beginning	\$ 416,625	\$ 11,150	\$ 261,983	\$ 90,789	\$ 362,116	\$ 9,637,584
Receipts:						
Taxes	-	-	-	-	-	1,857,839
Licenses and permits	-	-	-	-	-	207,592
Intergovernmental receipts	-	-	-	-	-	2,632,607
Charges for services	-	-	-	-	-	907,914
Fines and forfeits	-	-	-	-	-	20,702
Utility fees	1,265,334	-	-	-	142,614	2,746,707
Other receipts	49,052	540	407,517	-	1,636	4,875,146
Total receipts	1,314,386	540	407,517	-	144,250	13,248,507
Disbursements:						
Personal services	353,385	-	-	-	20,654	3,227,637
Supplies	-	-	-	-	-	400,598
Other services and charges	14,310	-	-	-	-	2,016,507
Debt service - principal and interest	-	-	-	-	-	308,379
Capital outlay	18,201	-	51,028	-	11,875	617,213
Utility operating expenses	423,679	-	-	-	2,000	780,823
Other disbursements	197,026	2,160	64,894	-	12,700	3,481,603
Total disbursements	1,006,601	2,160	115,922	-	47,229	10,832,760
Excess (deficiency) of receipts over (under) disbursements	307,785	(1,620)	291,595	-	97,021	2,415,747
Cash and investments - ending	\$ 724,410	\$ 9,530	\$ 553,578	\$ 90,789	\$ 459,137	\$ 12,053,331

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

	GENERAL FUND	MVH	LRS	NON-REVERTING PARK	AMBULANCE/EMERGENCY SERVICES FUND	AMERICAN RESCUE PLAN	TRASH
Cash and investments - beginning	\$ 2,826,543	\$ 178,435	\$ 477,125	\$ 1,948	\$ 151,389	\$ 559,126	\$ 229,981
Receipts:							
Taxes	1,347,375	-	-	-	-	-	-
Licenses and permits	262,597	-	-	-	-	-	-
Intergovernmental receipts	1,662,794	108,360	129,134	-	-	563,358	-
Charges for services	31,497	-	-	-	177,778	-	388,459
Fines and forfeits	20,398	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	37,829	6,837	-	18,409	-	-	-
Total receipts	3,362,490	115,197	129,134	18,409	177,778	563,358	388,459
Disbursements:							
Personal services	2,533,218	8,582	-	-	-	61,033	165
Supplies	132,777	28,178	2,717	-	35,312	-	-
Other services and charges	395,825	17,061	39,274	139	29,454	-	375,696
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	112,165	61,641	-	13,962	38,152	105,651	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,282	-	-	-	-	-	-
Total disbursements	3,175,267	115,462	41,991	14,101	102,918	166,684	375,861
Excess (deficiency) of receipts over (under) disbursements	187,223	(265)	87,143	4,308	74,860	396,674	12,598
Cash and investments - ending	\$ 3,013,766	\$ 178,170	\$ 564,268	\$ 6,256	\$ 226,249	\$ 955,800	\$ 242,579

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

	FIREARMS TRAINING	UNSAFE BUILDING FUND	PARKS	RAINY DAY	HAZARDOUS MATRLS RESPONSE	CUM CAP IMPROVEMENT	CUM CAP DEVELOPMENT	LOIT SPECIAL DISTRIBUTION
Cash and investments - beginning	\$ 12,908	\$ 1,000	\$ 519,427	\$ 357,769	\$ 1,575	\$ 78,845	\$ 438,953	\$ 7,868
Receipts:								
Taxes	-	-	217,475	-	-	-	139,741	-
Licenses and permits	10,385	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	25,484	-	-	9,621	16,365	-
Charges for services	865	-	439,756	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	15,657	-	-	-	-	-
<b>Total receipts</b>	<b>11,250</b>	<b>-</b>	<b>698,372</b>	<b>-</b>	<b>-</b>	<b>9,621</b>	<b>156,106</b>	<b>-</b>
Disbursements:								
Personal services	-	-	266,022	-	-	-	-	-
Supplies	-	-	236,881	-	-	-	-	-
Other services and charges	2,997	-	93,639	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	87,551	-	-	-	138,682	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>2,997</b>	<b>-</b>	<b>684,093</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>138,682</b>	<b>-</b>
Excess (deficiency) of receipts over (under) disbursements	8,253	-	14,279	-	-	9,621	17,424	-
Cash and investments - ending	\$ 21,161	\$ 1,000	\$ 533,706	\$ 357,769	\$ 1,575	\$ 88,466	\$ 456,377	\$ 7,868

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

	GRANTS	FACADE IMPROVEMENT FUND	CDBG-COVID GRANT	OPIOID UNRESTRICTED	OPIOID RESTRICTED	COMMUNITY CROSSINGS MATCHING GRANT	CDBG MATCHING FUNDS	GENERAL OBLIGATION BOND
Cash and investments - beginning	\$ 1,741	\$ 5,000	\$ -	\$ -	\$ -	\$ 109,385	\$ 5,000	\$ 701,686
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	736,571	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	2,791	6,513	-	-	-
Total receipts	-	-	-	2,791	6,513	736,571	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	758,907	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	758,907	-	-
Excess (deficiency) of receipts over (under) disbursements	-	-	-	2,791	6,513	(22,336)	-	-
Cash and investments - ending	\$ 1,741	\$ 5,000	\$ -	\$ 2,791	\$ 6,513	\$ 87,049	\$ 5,000	\$ 701,686

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

	BOND & INT REDEMPTION	POLICE DONATIONS	SOUTHEAST TIF	SOUTHWEST TIF	NORTH TIF	SOUTH TIF	NON REVERTING CICERO SPORTS COMPLEX	SPECIAL CAPITAL FUND
Cash and investments - beginning	\$ 13,385	\$ 691	\$ 436,749	\$ 361,251	\$ -	\$ 1,839	\$ 8,507	\$ 110,000
Receipts:								
Taxes	74,710	-	84,400	94,245	1,982	34	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	8,236	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	11,110	-	-	-	-	14,493	-
Total receipts	82,946	11,110	84,400	94,245	1,982	34	14,493	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	7,608	52,611	25,288	386	386	-	-
Debt service - principal and interest	83,941	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	21,474	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	83,941	7,608	52,611	25,288	386	386	21,474	-
Excess (deficiency) of receipts over (under) disbursements	(995)	3,502	31,789	68,957	1,596	(352)	(6,981)	-
Cash and investments - ending	\$ 12,390	\$ 4,193	\$ 468,538	\$ 430,208	\$ 1,596	\$ 1,487	\$ 1,526	\$ 110,000

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

	UNDERGROUND STORAGE TANK LIABILITY FUND	2019 SRF - WW CONSTRUCTION	MVH-RESTRICTED	FESTIVAL FUND	GOLF CART	PAYROLL - NET WAGES	PAYROLL - FEDERAL WITHHOLDING
Cash and investments - beginning	\$ 35,000	\$ 209,475	\$ 222,621	\$ 5,104	\$ 15,094	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	14,191	-	-
Intergovernmental receipts	-	-	108,360	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	2,206	-	6,505	-	526	266,679
Total receipts	-	2,206	108,360	6,505	14,191	526	266,679
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	27,220	187,422	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	7,371	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	4,467	-	526	266,679
Total disbursements	-	27,220	187,422	4,467	7,371	526	266,679
Excess (deficiency) of receipts over (under) disbursements	-	(25,014)	(79,062)	2,038	6,820	-	-
Cash and investments - ending	\$ 35,000	\$ 184,461	\$ 143,559	\$ 7,142	\$ 21,914	\$ -	\$ -

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

	PAYROLL - FICA WITHHOLDING	PAYROLL - MEDICARE WITHHOLDING	PAYROLL - STATE WITHHOLDING	PAYROLL - COUNTY WITHHOLDING	PAYROLL - RETIREMENT SPP	PAYROLL - VOLUNTARY PERF POST-TAX	PAYROLL - PERF VOLUNTARY TAX EXEMPT	PAYROLL - CIVIL PERF
Cash and investments - beginning	\$ -	\$ -	\$ (662)	\$ -	\$ (152)	\$ -	\$ -	\$ (3,000)
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	320,317	74,913	86,076	35,634	67,448	625	-	100,719
Total receipts	320,317	74,913	86,076	35,634	67,448	625	-	100,719
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	320,317	74,913	85,421	35,634	67,448	625	-	100,546
Total disbursements	320,317	74,913	85,421	35,634	67,448	625	-	100,546
Excess (deficiency) of receipts over (under) disbursements	-	-	655	-	-	-	-	173
Cash and investments - ending	\$ -	\$ -	\$ (7)	\$ -	\$ (152)	\$ -	\$ -	\$ (2,827)

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

	PAYROLL - UNEMPLOYMENT	PAYROLL - DIRECT DEPOSIT	PAYROLL - DEFERRED COMPENSATION	PAYROLL - GARNISHMENT	PAYROLL - UNION DUES	PAYROLL - AFLAC - POST TAX	PAYROLL - AFLAC - PRE-TAX
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 452	\$ -	\$ (30)	\$ 17
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	1,837,923	24,140	10,517	10,808	-	-
Total receipts	-	1,837,923	24,140	10,517	10,808	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	1,837,923	24,140	10,413	10,808	-	-
Total disbursements	-	1,837,923	24,140	10,413	10,808	-	-
Excess (deficiency) of receipts over (under) disbursements	-	-	-	104	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 556	\$ -	\$ (30)	\$ 17

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

	PAYROLL - VISION INSURANCE	PAYROLL - IAC MEDICAL	PAYROLL - DENTAL INSURANCE	PAYROLL - FSA	PAYROLL - PRUDENTIAL SHORT TERM DISABILITY	PAYROLL - STANDARD LIFE INSURANCE POST-TAX	PAYROLL - AMERICAN FIDELITY LTD
Cash and investments - beginning	\$ (262)	\$ 1,029	\$ 1,953	\$ 525	\$ 332	\$ (4)	\$ (1,195)
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	3,583	141,289	5,534	2,876	-	3,747	10,409
Total receipts	3,583	141,289	5,534	2,876	-	3,747	10,409
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	3,551	140,787	5,896	2,885	-	3,827	10,425
Total disbursements	3,551	140,787	5,896	2,885	-	3,827	10,425
Excess (deficiency) of receipts over (under) disbursements	32	502	(362)	(9)	-	(80)	(16)
Cash and investments - ending	\$ (230)	\$ 1,531	\$ 1,591	\$ 516	\$ 332	\$ (84)	\$ (1,211)

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

	PAYROLL - AMERICAN FIDELITY POST-TAX	PAYROLL - AMERICAN FIDELITY PRE-TAX	PAYROLL - GARNISHMENT A PASQUALE	PAYROLL - NIPPON SHORT TERM DISABILITY	PAYROLL DEDUCTIONS	PARK IMPACT FEES	C/C DEPOSITORY ACCOUNT
Cash and investments - beginning	\$ (635)	\$ 689	\$ 166	\$ 639	\$ 10,919	\$ 255,059	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	2,442	3,718	1,254	6,415	-	84,834	1,165,498
Total receipts	2,442	3,718	1,254	6,415	-	84,834	1,165,498
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	1,165,498
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,948	4,319	1,254	5,507	-	-	-
Total disbursements	1,948	4,319	1,254	5,507	-	-	1,165,498
Excess (deficiency) of receipts over (under) disbursements	494	(601)	-	908	-	84,834	-
Cash and investments - ending	\$ (141)	\$ 88	\$ 166	\$ 1,547	\$ 10,919	\$ 339,893	\$ -

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

	WASTEWATER UTILITY CASH OPER	WASTEWATER CUSTOMER DEPOSIT	WASTEWATER IMPROVEMENT	2019 SRF - WW DEBT RESERVE	2019 SRF - WW BOND & INTEREST	2013 WASTEWATER BOND & INTEREST
Cash and investments - beginning	\$ 1,298,719	\$ 8,886	\$ 258,697	\$ 214,660	\$ 82,267	\$ 1,398
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	1,530,679	-	-	-	-	-
Other receipts	351,267	-	149,901	8,396	121,829	108,000
Total receipts	1,881,946	-	149,901	8,396	121,829	108,000
Disbursements:						
Personal services	317,269	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	10,744	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	120,343	105,393
Capital outlay	54,490	-	2,800	-	-	-
Utility operating expenses	425,874	-	-	-	-	-
Other disbursements	391,072	2,712	391,532	-	-	1,600
Total disbursements	1,199,449	2,712	394,332	-	120,343	106,993
Excess (deficiency) of receipts over (under) disbursements	682,497	(2,712)	(244,431)	8,396	1,486	1,007
Cash and investments - ending	\$ 1,981,216	\$ 6,174	\$ 14,266	\$ 223,056	\$ 83,753	\$ 2,405

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

	WATER UTILITY CASH OPERATING	WATER CUSTOMER DEPOSIT	WATER IMPROVEMENT	WATER BOND & INTEREST	STORMWATER UTILITY	Totals
Cash and investments - beginning	\$ 724,410	\$ 9,530	\$ 553,578	\$ 90,789	\$ 459,137	\$ 12,053,331
Receipts:						
Taxes	-	-	-	-	-	1,959,962
Licenses and permits	-	-	-	-	-	287,173
Intergovernmental receipts	-	-	-	-	-	3,368,283
Charges for services	-	-	-	-	-	1,038,355
Fines and forfeits	-	-	-	-	-	20,398
Utility fees	1,777,799	-	-	-	146,953	3,455,431
Other receipts	83,200	-	260,045	-	-	5,472,912
Total receipts	1,860,999	-	260,045	-	146,953	15,602,514
Disbursements:						
Personal services	382,198	-	-	-	20,533	3,589,020
Supplies	-	-	-	-	-	435,865
Other services and charges	14,997	-	-	-	-	2,446,245
Debt service - principal and interest	-	-	-	-	-	309,677
Capital outlay	34,490	-	39,147	-	11,875	1,488,358
Utility operating expenses	478,872	-	-	-	2,145	906,891
Other disbursements	206,554	2,580	92,378	-	58,709	4,168,678
Total disbursements	1,117,111	2,580	131,525	-	93,262	13,344,734
Excess (deficiency) of receipts over (under) disbursements	743,888	(2,580)	128,520	-	53,691	2,257,780
Cash and investments - ending	\$ 1,468,298	\$ 6,950	\$ 682,098	\$ 90,789	\$ 512,828	\$ 14,311,111

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OTHER INFORMATION

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 516,602	\$ 515,748
Wastewater	1,547,764	1,558,278
Water	1,200,554	1,206,232
Stormwater	<u>1,475,777</u>	<u>146,919</u>
Totals	<u>\$ 4,740,697</u>	<u>\$ 3,427,177</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
USbancorp	Ambulance	\$ 38,152	04/19/18	02/01/25
USbancorp	Dump Truck	32,143	06/30/20	06/30/24
USbancorp	Fire Medical Equipment	<u>38,261</u>	06/01/22	04/01/25
Total governmental activities		<u>108,556</u>		
Wastewater:				
Crossroads Bank	2019 Vac Truck	<u>20,000</u>	05/19/19	10/01/25
Water:				
Crossroads Bank	2019 Vac Truck	<u>20,000</u>	05/09/19	10/01/25
Stormwater:				
Crossroads Bank	2019 Vac Truck	<u>11,875</u>	05/19/19	10/01/25
Total of annual lease payments		<u>\$ 160,431</u>		

Description of Debt		Ending Principal Balance	Principal Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Capital Improvements	\$ 845,000	\$ 55,000
Wastewater:			
Revenue bonds	I & I Project	1,697,321	79,377
Revenue bonds	Repair of Sewer Lines	<u>920,000</u>	<u>70,000</u>
Total Wastewater		<u>2,617,321</u>	<u>149,377</u>
Totals		<u>\$ 2,617,321</u>	<u>\$ 149,377</u>

TOWN OF CICERO  
 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	\$ 1,363,457
Infrastructure	3,194,781
Buildings	1,878,306
Improvements other than buildings	477,012
Machinery, equipment, and vehicles	<u>3,260,098</u>
Total governmental activities	<u>10,173,654</u>
Wastewater:	
Infrastructure	6,378,629
Buildings	660,191
Improvements other than buildings	120,434
Machinery, equipment, and vehicles	<u>1,529,134</u>
Total Wastewater	<u>8,688,388</u>
Water:	
Land	61,022
Infrastructure	5,107,037
Buildings	25,600
Improvements other than buildings	61,000
Machinery, equipment, and vehicles	<u>439,889</u>
Total Water	<u>5,694,548</u>
Stormwater:	
Infrastructure	877,629
Improvements other than buildings	551,785
Machinery, equipment, and vehicles	<u>9,000</u>
Total Stormwater	<u>1,438,414</u>
Total capital assets	<u><u>\$ 25,995,004</u></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/>.