

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF NORTH WEBSTER

KOSCIUSKO COUNTY, INDIANA

January 1, 2018 to December 31, 2022



**FILED**  
10/23/2023



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Alice E. Luce Leigh Anne Jessop	01-01-18 to 12-31-22 01-01-23 to 12-31-23
President of the Town Council	Jon W. Sroufe Lisa Strombeck Dan Thystrup	01-01-18 to 10-01-18 10-02-18 to 12-31-21 01-01-22 to 12-31-23



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF NORTH WEBSTER, KOSCIUSKO COUNTY, INDIANA

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

We have audited the accompanying financial statements of the Town of North Webster (Town), which comprise the financial position and results of operations for the period of January 1, 2018 to December 31, 2022, and the related notes to the financial statements as listed in the Table of Contents.

#### ***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statements referred to above do not present fairly, the financial position and results of operations of the Town for the period of January 1, 2018 to December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

#### ***Opinion on Regulatory Basis of Accounting***

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position and results of operations of the Town, for the period of January 1, 2018 to December 31, 2022, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

### ***Basis for Adverse and Unmodified Opinions***

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Responsibilities of Management for the Financial Statements***

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Required Supplementary Information***

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

***Other Information***

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

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



Beth Kelley, CPA, CFE  
Deputy State Examiner

October 17, 2023

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

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

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

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

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-18	Receipts	Disbursements	12-31-18	Receipts	Disbursements	
General	\$ 699,812	\$ 661,533	\$ 708,234	\$ 653,111	\$ 723,783	\$ 627,584	\$ 749,310
Motor Vehicle Highway	233,762	116,186	52,373	297,575	111,051	91,402	317,224
Local Road and Street	110,636	18,960	-	129,596	19,298	-	148,894
Sanitation	49,205	56,443	57,120	48,528	59,863	61,961	46,430
Law Enforcement Continuing Ed	14,583	825	1,420	13,988	2,101	-	16,089
Riverboat	66,751	6,789	6,891	66,649	6,789	13,696	59,742
Park Operating	13,366	9,720	8,341	14,745	11,115	8,612	17,248
Rainy Day	119,110	100,000	29,787	189,323	-	39,021	150,302
Special Distribution	38,724	-	-	38,724	-	-	38,724
Forfeiture	1,720	-	-	1,720	-	-	1,720
Cumulative Capital Development	103,251	-	-	103,251	-	-	103,251
Cumulative Capital Improvement	17,470	2,679	1,778	18,371	2,618	2,200	18,789
Economic Development Inc Tax	439,693	109,883	35,298	514,278	95,734	104,276	505,736
Park Donation	809	110	-	919	25	-	944
Operation Pullover	327	-	-	327	-	-	327
Police Donation	7,528	174	-	7,702	100	-	7,802
Payroll	10,756	765,801	767,510	9,047	265,118	256,890	17,275
Construction BNY	7,347	24	7,361	10	-	10	-
Debt Reserve BNY	235,474	17,273	-	252,747	18,779	-	271,526
Construction Reserve BNY	174,907	284	175,058	133	3	136	-
Bond and Interest BNY	47,840	91,411	93,231	46,020	104,637	97,349	53,308
Sewage Operating	173,739	1,058,249	1,116,147	115,841	1,042,821	1,028,425	130,237
Bond and Interest	13,200	285,374	285,373	13,201	272,230	285,431	-
Sewer Construction	321,004	175,058	27,163	468,899	135	46,288	422,746
Totals	<u>\$ 2,901,014</u>	<u>\$ 3,476,776</u>	<u>\$ 3,373,085</u>	<u>\$ 3,004,705</u>	<u>\$ 2,736,200</u>	<u>\$ 2,663,281</u>	<u>\$ 3,077,624</u>

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-20	Receipts	Disbursements	12-31-20	Receipts	Disbursements	
General	\$ 749,310	\$ 722,412	\$ 660,925	\$ 810,797	\$ 775,324	\$ 707,483	\$ 878,638
Motor Vehicle Highway	317,222	83,160	87,953	312,429	139,532	152,803	299,158
Local Road and Street	148,894	18,451	-	167,345	19,936	18,296	168,985
Sanitation	46,430	56,714	71,616	31,528	59,450	77,858	13,120
Law Enforcement Continuing Ed	16,090	1,317	1,159	16,248	768	1,688	15,328
Riverboat	59,742	6,789	1,243	65,288	6,781	6,548	65,521
Park Operating	17,249	10,100	11,509	15,840	8,700	13,359	11,181
Rainy Day	150,302	100,000	36,815	213,487	50,000	53,600	209,887
Special Distribution	38,724	-	-	38,724	-	-	38,724
Forfeiture	1,720	-	-	1,720	-	-	1,720
Cumulative Capital Development	103,251	-	-	103,251	-	-	103,251
Cumulative Capital Improvement	18,790	2,485	5,767	15,508	2,355	-	17,863
Economic Development Inc Tax	505,737	106,615	43,141	569,211	113,094	132,981	549,324
COVID Payroll	-	37,699	37,699	-	-	-	-
ARP Local Recovery	-	-	-	-	131,851	-	131,851
Park Donation	944	-	-	944	75	-	1,019
Operation Pullover	327	-	-	327	-	-	327
Police Donation	7,802	226	-	8,028	420	-	8,448
Payroll	17,276	247,918	251,727	13,467	311,698	310,424	14,741
Debt Reserve BNY	271,525	13,665	-	285,190	29	-	285,219
Bond and Interest BNY	53,308	107,162	105,365	55,105	272,403	190,690	136,818
Sewage Operating	130,237	1,272,439	1,159,478	243,198	1,047,173	1,104,350	186,021
Bond and Interest	-	285,121	285,121	-	272,396	272,396	-
Sewer Construction	422,746	-	310,241	112,505	-	14,500	98,005
<b>Totals</b>	<b>\$ 3,077,626</b>	<b>\$ 3,072,273</b>	<b>\$ 3,069,759</b>	<b>\$ 3,080,140</b>	<b>\$ 3,211,985</b>	<b>\$ 3,056,976</b>	<b>\$ 3,235,149</b>

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

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

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22
General	\$ 878,637	\$ 680,181	\$ 690,222	\$ 868,596
Motor Vehicle Highway	299,158	137,351	162,555	273,954
Local Road and Street	168,986	18,913	24,762	163,137
Sanitation	13,120	69,010	86,097	(3,967)
Law Enforcement Continuing Ed	15,327	1,927	1,542	15,712
Riverboat	65,521	5,620	2,324	68,817
Park Operating	11,180	9,400	10,127	10,453
Rainy Day	209,889	50,000	46,058	213,831
Special Distribution	38,724	-	-	38,724
Forfeiture	1,721	-	-	1,721
Cumulative Capital Development	103,251	-	-	103,251
Cumulative Capital Improvement	17,862	1,811	-	19,673
Economic Development Inc Tax	549,323	103,514	42,300	610,537
ARP Local Recovery	131,851	132,849	22,731	241,969
Park Donation	1,019	70	50	1,039
Operation Pullover	327	-	-	327
Police Donation	8,448	81	-	8,529
Payroll	14,742	312,896	321,140	6,498
Debt Reserve BNY	285,219	3,158	-	288,377
Bond and Interest BNY	136,818	272,752	272,169	137,401
Sewage Operating	186,021	985,774	1,001,739	170,056
Bond and Interest	-	271,919	271,919	-
Sewer Construction	98,005	-	-	98,005
Totals	<u>\$ 3,235,149</u>	<u>\$ 3,057,226</u>	<u>\$ 2,955,735</u>	<u>\$ 3,336,640</u>

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

TOWN OF NORTH WEBSTER  
NOTES TO FINANCIAL STATEMENTS

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

**A. Reporting Entity**

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

The accompanying financial statements present the financial information for the Town.

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

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

TOWN OF NORTH WEBSTER  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

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

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

*Penalties.* Amounts received from late payment fees.

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

**E. Disbursements**

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

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

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

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

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

TOWN OF NORTH WEBSTER  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

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

**F. Interfund Transfers**

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

TOWN OF NORTH WEBSTER  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plan**

*Public Employees' Retirement Fund*

*Plan Description*

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

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

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

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

TOWN OF NORTH WEBSTER  
 NOTES TO FINANCIAL STATEMENTS  
 (Continued)

*Financial Report*

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

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

*Contributions*

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

**Note 7. Cash Balance Deficits**

The 2022 financial statement contains one fund with a deficit in cash. The negative balance in the Sanitation fund is due to insufficient revenues to cover operating expenses.

**Note 8. Restatements**

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

New Fund	Balance as of December 31, 2017	Prior Period Adjustments	Balance as of January 1, 2018
Bond and Interest BNY	\$ -	\$ 47,840	\$ 47,840

REQUIRED SUPPLEMENTARY INFORMATION

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

	General	Motor Vehicle Highway	Local Road and Street	Sanitation	Law Enforcement Continuing Ed	Riverboat	Park Operating	Rainy Day	Special Distribution
Cash and investments - beginning	\$ 699,812	\$ 233,762	\$ 110,636	\$ 49,205	\$ 14,583	\$ 66,751	\$ 13,366	\$ 119,110	\$ 38,724
Receipts:									
Taxes	553,095	25,830	-	-	-	-	-	-	-
Licenses and permits	7,595	-	-	-	220	-	-	-	-
Intergovernmental receipts	48,158	87,064	18,960	-	-	6,789	-	-	-
Charges for services	-	-	-	56,443	375	-	9,720	-	-
Fines and forfeits	243	-	-	-	230	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	52,442	3,292	-	-	-	-	-	100,000	-
Total receipts	661,533	116,186	18,960	56,443	825	6,789	9,720	100,000	-
Disbursements:									
Personal services	341,404	-	-	-	-	-	3,952	5,047	-
Supplies	20,931	17,974	-	-	745	-	-	-	-
Other services and charges	145,530	27,341	-	57,120	675	-	4,389	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	80,512	7,058	-	-	-	6,891	-	24,740	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	119,857	-	-	-	-	-	-	-	-
Total disbursements	708,234	52,373	-	57,120	1,420	6,891	8,341	29,787	-
Excess (deficiency) of receipts over disbursements	(46,701)	63,813	18,960	(677)	(595)	(102)	1,379	70,213	-
Cash and investments - ending	\$ 653,111	\$ 297,575	\$ 129,596	\$ 48,528	\$ 13,988	\$ 66,649	\$ 14,745	\$ 189,323	\$ 38,724

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

	Forfeiture	Cumulative Capital Development	Cumulative Capital Improvement	Economic Development Inc Tax	Park Donation	Operation Pullover	Police Donation	Payroll
Cash and investments - beginning	\$ 1,720	\$ 103,251	\$ 17,470	\$ 439,693	\$ 809	\$ 327	\$ 7,528	\$ 10,756
Receipts:								
Taxes	-	-	-	109,883	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,679	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	110	-	174	765,801
Total receipts	-	-	2,679	109,883	110	-	174	765,801
Disbursements:								
Personal services	-	-	-	-	-	-	-	701,270
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	80	30,000	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	1,698	5,298	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	66,240
Total disbursements	-	-	1,778	35,298	-	-	-	767,510
Excess (deficiency) of receipts over disbursements	-	-	901	74,585	110	-	174	(1,709)
Cash and investments - ending	\$ 1,720	\$ 103,251	\$ 18,371	\$ 514,278	\$ 919	\$ 327	\$ 7,702	\$ 9,047

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

	Construction BNY	Debt Reserve BNY	Construction Reserve BNY	Bond and Interest BNY	Sewage Operating	Bond and Interest	Sewer Construction	Totals
Cash and investments - beginning	\$ 7,347	\$ 235,474	\$ 174,907	\$ 47,840	\$ 173,739	\$ 13,200	\$ 321,004	\$ 2,901,014
Receipts:								
Taxes	-	-	-	-	-	-	-	688,808
Licenses and permits	-	-	-	-	-	-	-	7,815
Intergovernmental receipts	-	-	-	-	-	-	-	163,650
Charges for services	-	-	-	-	-	-	-	66,538
Fines and forfeits	-	-	-	-	-	-	-	473
Utility fees	-	-	-	-	1,032,406	-	-	1,032,406
Penalties	-	-	-	-	11,890	-	-	11,890
Other receipts	24	17,273	284	91,411	13,953	285,374	175,058	1,505,196
Total receipts	24	17,273	284	91,411	1,058,249	285,374	175,058	3,476,776
Disbursements:								
Personal services	-	-	-	-	72,296	-	-	1,123,969
Supplies	-	-	-	-	-	-	-	39,650
Other services and charges	-	-	-	-	14,287	-	-	279,422
Debt service - principal and interest	-	-	-	93,231	-	180,880	-	274,111
Capital outlay	7,361	-	-	-	16,758	-	27,163	177,479
Utility operating expenses	-	-	-	-	722,485	-	-	722,485
Other disbursements	-	-	175,058	-	290,321	104,493	-	755,969
Total disbursements	7,361	-	175,058	93,231	1,116,147	285,373	27,163	3,373,085
Excess (deficiency) of receipts over disbursements	(7,337)	17,273	(174,774)	(1,820)	(57,898)	1	147,895	103,691
Cash and investments - ending	\$ 10	\$ 252,747	\$ 133	\$ 46,020	\$ 115,841	\$ 13,201	\$ 468,899	\$ 3,004,705

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

	General	Motor Vehicle Highway	Local Road and Street	Sanitation	Law Enforcement Continuing Ed	Riverboat	Park Operating	Rainy Day	Special Distribution
Cash and investments - beginning	\$ 653,111	\$ 297,575	\$ 129,596	\$ 48,528	\$ 13,988	\$ 66,649	\$ 14,745	\$ 189,323	\$ 38,724
Receipts:									
Taxes	586,362	28,178	-	-	-	-	-	-	-
Licenses and permits	10,080	-	-	-	330	-	-	-	-
Intergovernmental receipts	47,267	82,873	19,298	-	-	6,789	-	-	-
Charges for services	-	-	-	59,863	614	-	11,075	-	-
Fines and forfeits	-	-	-	-	1,157	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	80,074	-	-	-	-	-	40	-	-
Total receipts	723,783	111,051	19,298	59,863	2,101	6,789	11,115	-	-
Disbursements:									
Personal services	364,695	12,378	-	-	-	-	3,806	4,907	-
Supplies	17,619	19,115	-	-	-	-	108	-	-
Other services and charges	134,835	26,479	-	61,871	-	-	4,698	4,674	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	75,876	33,430	-	-	-	13,696	-	29,440	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	34,559	-	-	90	-	-	-	-	-
Total disbursements	627,584	91,402	-	61,961	-	13,696	8,612	39,021	-
Excess (deficiency) of receipts over disbursements	96,199	19,649	19,298	(2,098)	2,101	(6,907)	2,503	(39,021)	-
Cash and investments - ending	\$ 749,310	\$ 317,224	\$ 148,894	\$ 46,430	\$ 16,089	\$ 59,742	\$ 17,248	\$ 150,302	\$ 38,724

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

	Forfeiture	Cumulative Capital Development	Cumulative Capital Improvement	Economic Development Inc Tax	Park Donation	Operation Pullover	Police Donation	Payroll
Cash and investments - beginning	\$ 1,720	\$ 103,251	\$ 18,371	\$ 514,278	\$ 919	\$ 327	\$ 7,702	\$ 9,047
Receipts:								
Taxes	-	-	-	95,734	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,618	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	25	-	100	265,118
Total receipts	-	-	2,618	95,734	25	-	100	265,118
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	30,000	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	2,200	74,276	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	256,890
Total disbursements	-	-	2,200	104,276	-	-	-	256,890
Excess (deficiency) of receipts over disbursements	-	-	418	(8,542)	25	-	100	8,228
Cash and investments - ending	\$ 1,720	\$ 103,251	\$ 18,789	\$ 505,736	\$ 944	\$ 327	\$ 7,802	\$ 17,275

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

	Construction BNY	Debt Reserve BNY	Construction Reserve BNY	Bond and Interest BNY	Sewage Operating	Bond and Interest	Sewer Construction	Totals
Cash and investments - beginning	\$ 10	\$ 252,747	\$ 133	\$ 46,020	\$ 115,841	\$ 13,201	\$ 468,899	\$ 3,004,705
Receipts:								
Taxes	-	-	-	-	-	-	-	710,274
Licenses and permits	-	-	-	-	-	-	-	10,410
Intergovernmental receipts	-	-	-	-	-	-	-	158,845
Charges for services	-	-	-	-	-	-	-	71,552
Fines and forfeits	-	-	-	-	-	-	-	1,157
Utility fees	-	-	-	-	1,014,463	-	-	1,014,463
Penalties	-	-	-	-	10,223	-	-	10,223
Other receipts	-	18,779	3	104,637	18,135	272,230	135	759,276
Total receipts	-	18,779	3	104,637	1,042,821	272,230	135	2,736,200
Disbursements:								
Personal services	-	-	-	-	74,318	-	-	460,104
Supplies	-	-	-	-	-	-	-	36,842
Other services and charges	-	-	-	-	9,705	-	-	272,262
Debt service - principal and interest	-	-	-	97,349	-	167,399	-	264,748
Capital outlay	-	-	-	-	4,190	-	46,288	279,396
Utility operating expenses	-	-	-	-	662,923	-	-	662,923
Other disbursements	10	-	136	-	277,289	118,032	-	687,006
Total disbursements	10	-	136	97,349	1,028,425	285,431	46,288	2,663,281
Excess (deficiency) of receipts over disbursements	(10)	18,779	(133)	7,288	14,396	(13,201)	(46,153)	72,919
Cash and investments - ending	\$ -	\$ 271,526	\$ -	\$ 53,308	\$ 130,237	\$ -	\$ 422,746	\$ 3,077,624

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

	General	Motor Vehicle Highway	Local Road and Street	Sanitation	Law Enforcement Continuing Ed	Riverboat	Park Operating	Rainy Day	Special Distribution
Cash and investments - beginning	\$ 749,310	\$ 317,222	\$ 148,894	\$ 46,430	\$ 16,090	\$ 59,742	\$ 17,249	\$ 150,302	\$ 38,724
Receipts:									
Taxes	607,745	-	-	-	-	-	-	-	-
Licenses and permits	7,203	-	-	-	1,317	-	-	-	-
Intergovernmental receipts	47,353	82,966	18,451	-	-	6,789	-	-	-
Charges for services	-	-	-	56,712	-	-	10,100	-	-
Fines and forfeits	175	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	59,936	194	-	2	-	-	-	100,000	-
Total receipts	722,412	83,160	18,451	56,714	1,317	6,789	10,100	100,000	-
Disbursements:									
Personal services	339,902	17,389	-	-	-	-	-	9,815	-
Supplies	18,583	20,578	-	-	924	-	34	-	-
Other services and charges	135,347	22,309	-	71,616	235	1,243	11,475	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	47,904	27,677	-	-	-	-	-	27,000	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	119,189	-	-	-	-	-	-	-	-
Total disbursements	660,925	87,953	-	71,616	1,159	1,243	11,509	36,815	-
Excess (deficiency) of receipts over disbursements	61,487	(4,793)	18,451	(14,902)	158	5,546	(1,409)	63,185	-
Cash and investments - ending	\$ 810,797	\$ 312,429	\$ 167,345	\$ 31,528	\$ 16,248	\$ 65,288	\$ 15,840	\$ 213,487	\$ 38,724

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

	Forfeiture	Cumulative Capital Development	Cumulative Capital Improvement	Economic Development Inc Tax	COVID Payroll	ARP Local Recovery	Park Donation	Operation Pullover
Cash and investments - beginning	\$ 1,720	\$ 103,251	\$ 18,790	\$ 505,737	\$ -	\$ -	\$ 944	\$ 327
Receipts:								
Taxes	-	-	-	106,615	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,485	-	37,699	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	2,485	106,615	37,699	-	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	30,000	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	5,767	13,141	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	37,699	-	-	-
Total disbursements	-	-	5,767	43,141	37,699	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	(3,282)	63,474	-	-	-	-
Cash and investments - ending	\$ 1,720	\$ 103,251	\$ 15,508	\$ 569,211	\$ -	\$ -	\$ 944	\$ 327

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

	Police Donation	Payroll	Debt Reserve BNY	Bond and Interest BNY	Sewage Operating	Bond and Interest	Sewer Construction	Totals
Cash and investments - beginning	\$ 7,802	\$ 17,276	\$ 271,525	\$ 53,308	\$ 130,237	\$ -	\$ 422,746	\$ 3,077,626
Receipts:								
Taxes	-	-	-	-	-	-	-	714,360
Licenses and permits	-	-	-	-	-	-	-	8,520
Intergovernmental receipts	-	-	-	-	-	-	-	195,743
Charges for services	-	-	-	-	-	-	-	66,812
Fines and forfeits	-	-	-	-	-	-	-	175
Utility fees	-	-	-	-	941,079	-	-	941,079
Other receipts	226	247,918	13,665	107,162	331,360	285,121	-	1,145,584
Total receipts	226	247,918	13,665	107,162	1,272,439	285,121	-	3,072,273
Disbursements:								
Personal services	-	227,884	-	-	74,850	-	-	669,840
Supplies	-	-	-	-	-	-	-	40,119
Other services and charges	-	-	-	-	10,189	-	-	282,414
Debt service - principal and interest	-	-	-	105,365	-	165,760	-	271,125
Capital outlay	-	-	-	-	-	-	60,241	181,730
Utility operating expenses	-	-	-	-	789,318	-	-	789,318
Other disbursements	-	23,843	-	-	285,121	119,361	250,000	835,213
Total disbursements	-	251,727	-	105,365	1,159,478	285,121	310,241	3,069,759
Excess (deficiency) of receipts over disbursements	226	(3,809)	13,665	1,797	112,961	-	(310,241)	2,514
Cash and investments - ending	\$ 8,028	\$ 13,467	\$ 285,190	\$ 55,105	\$ 243,198	\$ -	\$ 112,505	\$ 3,080,140

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

	General	Motor Vehicle Highway	Local Road and Street	Sanitation	Law Enforcement Continuing Ed	Riverboat	Park Operating	Rainy Day	Special Distribution
Cash and investments - beginning	\$ 810,797	\$ 312,429	\$ 167,345	\$ 31,528	\$ 16,248	\$ 65,288	\$ 15,840	\$ 213,487	\$ 38,724
Receipts:									
Taxes	427,373	45,813	-	-	-	-	-	-	-
Licenses and permits	9,657	-	-	-	400	-	-	-	-
Intergovernmental receipts	228,453	93,719	19,936	-	-	6,781	-	-	-
Charges for services	-	-	-	59,450	-	-	8,700	-	-
Fines and forfeits	164	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	109,677	-	-	-	368	-	-	50,000	-
Total receipts	775,324	139,532	19,936	59,450	768	6,781	8,700	50,000	-
Disbursements:									
Personal services	398,454	-	-	-	-	-	-	8,187	-
Supplies	20,950	24,152	-	-	1,398	-	-	-	-
Other services and charges	120,543	44,104	5,740	77,858	290	4,048	13,359	14,413	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	83,908	84,547	12,556	-	-	2,500	-	31,000	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	83,628	-	-	-	-	-	-	-	-
Total disbursements	707,483	152,803	18,296	77,858	1,688	6,548	13,359	53,600	-
Excess (deficiency) of receipts over disbursements	67,841	(13,271)	1,640	(18,408)	(920)	233	(4,659)	(3,600)	-
Cash and investments - ending	\$ 878,638	\$ 299,158	\$ 168,985	\$ 13,120	\$ 15,328	\$ 65,521	\$ 11,181	\$ 209,887	\$ 38,724

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

	Forfeiture	Cumulative Capital Development	Cumulative Capital Improvement	Economic Development Inc Tax	COVID Payroll	ARP Local Recovery	Park Donation	Operation Pullover
Cash and investments - beginning	\$ 1,720	\$ 103,251	\$ 15,508	\$ 569,211	\$ -	\$ -	\$ 944	\$ 327
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,355	113,094	-	131,851	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	75	-
Total receipts	-	-	2,355	113,094	-	131,851	75	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	32,981	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	100,000	-	-	-	-
Total disbursements	-	-	-	132,981	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	2,355	(19,887)	-	131,851	75	-
Cash and investments - ending	\$ 1,720	\$ 103,251	\$ 17,863	\$ 549,324	\$ -	\$ 131,851	\$ 1,019	\$ 327

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

	Police Donation	Payroll	Debt Reserve BNY	Bond and Interest BNY	Sewage Operating	Bond and Interest	Sewer Construction	Totals
Cash and investments - beginning	\$ 8,028	\$ 13,467	\$ 285,190	\$ 55,105	\$ 243,198	\$ -	\$ 112,505	\$ 3,080,140
Receipts:								
Taxes	-	-	-	-	-	-	-	473,186
Licenses and permits	-	-	-	-	-	-	-	10,057
Intergovernmental receipts	-	-	-	-	-	-	-	596,189
Charges for services	-	-	-	-	-	-	-	68,150
Fines and forfeits	-	-	-	-	-	-	-	164
Utility fees	-	-	-	-	1,038,730	-	-	1,038,730
Penalties	-	-	-	-	7,881	-	-	7,881
Other receipts	420	311,698	29	272,403	562	272,396	-	1,017,628
Total receipts	420	311,698	29	272,403	1,047,173	272,396	-	3,211,985
Disbursements:								
Personal services	-	-	-	-	92,513	-	-	499,154
Supplies	-	-	-	-	-	-	-	46,500
Other services and charges	-	-	-	-	27,326	-	-	307,681
Debt service - principal and interest	-	-	-	190,690	-	-	-	190,690
Capital outlay	-	-	-	-	-	-	14,500	261,992
Utility operating expenses	-	-	-	-	712,115	-	-	712,115
Other disbursements	-	310,424	-	-	272,396	272,396	-	1,038,844
Total disbursements	-	310,424	-	190,690	1,104,350	272,396	14,500	3,056,976
Excess (deficiency) of receipts over disbursements	420	1,274	29	81,713	(57,177)	-	(14,500)	155,009
Cash and investments - ending	\$ 8,448	\$ 14,741	\$ 285,219	\$ 136,818	\$ 186,021	\$ -	\$ 98,005	\$ 3,235,149

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

	General	Motor Vehicle Highway	Local Road and Street	Sanitation	Law Enforcement Continuing Ed	Riverboat	Park Operating	Rainy Day
Cash and investments - beginning	\$ 878,637	\$ 299,158	\$ 168,986	\$ 13,120	\$ 15,327	\$ 65,521	\$ 11,180	\$ 209,889
Receipts:								
Taxes	424,717	51,279	-	-	-	-	-	-
Licenses and permits	9,723	-	-	-	1,640	-	-	-
Intergovernmental receipts	222,039	86,072	18,913	-	-	5,620	-	-
Charges for services	-	-	-	69,010	-	-	9,400	-
Fines and forfeits	168	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	23,534	-	-	-	287	-	-	50,000
Total receipts	680,181	137,351	18,913	69,010	1,927	5,620	9,400	50,000
Disbursements:								
Personal services	430,780	-	-	-	-	-	-	3,591
Supplies	27,329	29,451	-	-	1,207	-	-	-
Other services and charges	102,650	33,237	4,220	86,097	335	2,324	10,127	13,342
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	52,220	99,867	20,542	-	-	-	-	29,125
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	77,243	-	-	-	-	-	-	-
Total disbursements	690,222	162,555	24,762	86,097	1,542	2,324	10,127	46,058
Excess (deficiency) of receipts over disbursements	(10,041)	(25,204)	(5,849)	(17,087)	385	3,296	(727)	3,942
Cash and investments - ending	\$ 868,596	\$ 273,954	\$ 163,137	\$ (3,967)	\$ 15,712	\$ 68,817	\$ 10,453	\$ 213,831

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

	Special Distribution	Forfeiture	Cumulative Capital Development	Cumulative Capital Improvement	Economic Development Inc Tax	ARP Local Recovery	Park Donation	Operation Pullover
Cash and investments - beginning	\$ 38,724	\$ 1,721	\$ 103,251	\$ 17,862	\$ 549,323	\$ 131,851	\$ 1,019	\$ 327
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	1,811	103,514	132,849	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	70	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,811</b>	<b>103,514</b>	<b>132,849</b>	<b>70</b>	<b>-</b>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	50	-
Other services and charges	-	-	-	-	-	8,940	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	42,300	13,791	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>42,300</b>	<b>22,731</b>	<b>50</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	-	-	-	1,811	61,214	110,118	20	-
Cash and investments - ending	<u>\$ 38,724</u>	<u>\$ 1,721</u>	<u>\$ 103,251</u>	<u>\$ 19,673</u>	<u>\$ 610,537</u>	<u>\$ 241,969</u>	<u>\$ 1,039</u>	<u>\$ 327</u>

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

	Police Donation	Payroll	Debt Reserve BNY	Bond and Interest BNY	Sewage Operating	Bond and Interest	Sewer Construction	Totals
Cash and investments - beginning	\$ 8,448	\$ 14,742	\$ 285,219	\$ 136,818	\$ 186,021	\$ -	\$ 98,005	\$ 3,235,149
Receipts:								
Taxes	-	-	-	-	-	-	-	475,996
Licenses and permits	-	-	-	-	-	-	-	11,363
Intergovernmental receipts	-	-	-	-	-	-	-	570,818
Charges for services	-	-	-	-	-	-	-	78,410
Fines and forfeits	-	-	-	-	-	-	-	168
Utility fees	-	-	-	-	976,189	-	-	976,189
Penalties	-	-	-	-	8,669	-	-	8,669
Other receipts	81	312,896	3,158	272,752	916	271,919	-	935,613
Total receipts	81	312,896	3,158	272,752	985,774	271,919	-	3,057,226
Disbursements:								
Personal services	-	-	-	-	99,752	-	-	534,123
Supplies	-	-	-	-	-	-	-	58,037
Other services and charges	-	-	-	-	-	-	-	261,272
Debt service - principal and interest	-	-	-	272,169	-	-	-	272,169
Capital outlay	-	-	-	-	24,276	-	-	282,121
Utility operating expenses	-	-	-	-	605,792	-	-	605,792
Other disbursements	-	321,140	-	-	271,919	271,919	-	942,221
Total disbursements	-	321,140	-	272,169	1,001,739	271,919	-	2,955,735
Excess (deficiency) of receipts over disbursements	81	(8,244)	3,158	583	(15,965)	-	-	101,491
Cash and investments - ending	\$ 8,529	\$ 6,498	\$ 288,377	\$ 137,401	\$ 170,056	\$ -	\$ 98,005	\$ 3,336,640

OTHER INFORMATION

TOWN OF NORTH WEBSTER  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2022

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ -	\$ -
Wastewater	-	40,651
Totals	<u>\$ -</u>	<u>\$ 40,651</u>

TOWN OF NORTH WEBSTER  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2022

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Wastewater:			
Revenue bonds	Sewage Bond	\$ 3,057,000	\$ 204,000
Total Wastewater		3,057,000	204,000
Totals		\$ 3,057,000	\$ 204,000

## 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/>.