

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF SCHERERVILLE

LAKE COUNTY, INDIANA

January 1, 2021 to December 31, 2022



**FILED**  
09/26/2023



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Mike Troxell	01-01-21 to 12-31-23
President of the Town Council	Robert Guetzloff	01-01-21 to 12-31-21
	Robin Arvanitis	01-01-22 to 12-31-22
	Tom Schmitt	01-01-23 to 12-31-23
Town Manager	Robert Volkmann	01-01-21 to 12-31-22
	Jim Gorman	01-01-23 to 12-31-23



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF SCHERERVILLE, LAKE COUNTY, INDIANA

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

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

September 19, 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.

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-21	Receipts	Disbursements	12-31-21	Receipts	Disbursements	12-31-22		
General	\$ 2,396,090	\$ 13,304,961	\$ 13,091,978	\$ 2,609,073	\$ 10,663,083	\$ 10,638,043	\$ 2,634,113		
Motor Vehicle Highway	349,901	1,636,947	1,711,952	274,896	1,440,523	1,618,051	97,368		
Local Road And Street	1,445,623	557,743	791,134	1,212,232	582,630	649,792	1,145,070		
MVH-RESTRICTED	61,201	613,409	333,984	340,626	623,800	423,460	540,966		
Law Enforcement Continuing Ed	122,345	37,617	30,446	129,516	88,917	43,989	174,444		
Parks And Recreation	121,005	1,349,500	1,288,078	182,427	1,051,058	1,066,495	166,990		
Cumulative Capl Imprv Cigarette Tax	85,312	62,977	102,780	45,509	53,807	72,887	26,429		
Cumulative Capital Development	2,380,742	1,204,714	1,623,519	1,961,937	2,420,082	1,649,217	2,732,802		
CEDIT N/R	1,376,333	861,186	849,247	1,388,272	808,257	646,555	1,549,974		
Plum Creek EDA	748,524	102,031	-	850,555	168,755	-	1,019,310		
Public Safety Loit N/R	1,017,752	1,060,219	616,836	1,461,135	955,021	875,877	1,540,279		
Town Promotion Fund N/R	86,692	90,377	161,642	15,427	193,549	208,689	287		
TOS Perry Ferrini Dog Park N/R Fee	37,022	11,435	9,838	38,619	9,283	17,294	30,608		
Shops on Main TIF District	1,130,629	837,900	-	1,968,529	879,404	48,769	2,799,164		
INPRS	477	2,007,594	2,007,594	477	2,126,639	2,123,104	4,012		
L.E. Serv. Chg & Release Fee N/R Fund	100,280	18,235	-	118,515	33,725	17,340	134,900		
Shops on Main DSR	411,552	339	278	411,613	10,017	1,624	420,006		
COMMUNITY EVENTS N/R	17,853	-	-	17,853	100	-	17,953		
2016 G.O.BOND PROJECT FUND	187,243	-	-	187,243	-	-	187,243		
POLICE PENSION-REIMBURSEMENT(1925)	-	3,525	3,525	-	294	294	-		
2016 TAXABLE G.O. BOND	33,814	301,325	308,525	26,614	209,712	222,353	13,973		
COMMUNITY CROSSINGS-GRANT MONEY-STREET REPAIR	1,112,687	536,631	1,601,510	47,808	1,608,471	608,346	1,047,933		
PARK DIST.BONDS2018 PROJECT FUND	2,208,621	221,333	826,610	1,603,344	3,015,634	2,566,934	2,052,044		
AUL	-	122,432	122,432	-	134,906	134,906	-		
GARNISH 1251	100	290	390	-	-	-	-		
GARNISH 1865	-	29,532	29,532	-	21,581	21,581	-		
PARK DIST.BONDS 2018 DEBT SERVICE	125,767	1,067,784	1,093,119	100,432	757,823	802,799	55,456		
COURT COSTS DUE COUNTY	-	128,787	117,181	11,606	113,809	125,414	1		
SCHERERVILLE FOP #170	-	13,648	13,648	-	12,824	12,824	-		
TAX.ECON.DEV.REF.REVSR.2020-COI	14,230	-	-	14,230	-	-	14,230		
TAX.ECON.DEV.REF.REVSR.2020-2020-DSR	887,000	-	-	887,000	-	-	887,000		
SHOPS ON MAIN 2014-DSR	499,500	-	-	499,500	-	-	499,500		
CARES ACT COVID-19 - REIMBURSEMENT	-	32,391	32,391	-	-	-	-		
OPIOID SETTLEMENT-UNRESTRICTED	-	-	-	-	21,018	-	21,018		
ARPA-COVID-19 FUND	-	3,220,307	-	3,220,307	3,244,685	522,903	5,942,089		
SOUTH SHORE CONVENTION TOURISM GRANT-2021	-	20,000	9,946	10,054	-	9,951	103		
OPIOID SETTLEMENT-RESTRICTED	-	-	-	-	49,041	-	49,041		
RAINY DAY FUND	-	-	-	-	100,000	-	100,000		
GARNISH 3648	-	-	-	-	1,156	1,156	-		
Lake County Gaming Tax	681,656	229,871	24,272	887,255	225,929	42,329	1,070,855		

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-21	Receipts	Disbursements	12-31-21	Receipts	Disbursements	12-31-22
Penny/Greenwy Bike Trail	65,511	21,540	21,196	65,855	23,950	88,825	980
Farmers' Market N/R Fund	151	-	-	151	-	-	151
Kennedy Tif Dist. Debt Serv.	19,449,779	7,894,020	7,665,383	19,678,416	3,648,641	4,413,919	18,913,138
Schererville Newspaper Fund	1,020	-	-	1,020	-	-	1,020
Donation Fund	110,902	33,613	20,429	124,086	21,449	34,282	111,253
U.S. Postage Stamp Fund	849	2,098	2,057	890	1,949	1,560	1,279
Deposits N/R Escrow Fund	5,043	21,949	19,588	7,404	17,737	19,208	5,933
Clerk's Perpetuation Fund	75,017	12,950	43,310	44,657	15,608	46,006	14,259
Spec Deferral Prog. Fund	31,941	46,538	70,887	7,592	78,945	69,934	16,603
Adult Probation Serv. Fund	31,485	33,197	36,674	28,008	36,825	35,874	28,959
Public Defender Fund	3,073	2,296	-	5,369	1,481	-	6,850
Cable Tv	898,979	601,625	764,932	735,672	529,348	721,991	543,029
Stormwater Permit Fee N/R	361,341	33,675	-	395,016	24,037	722	418,331
Ambulance Service	531,934	1,213,355	1,230,941	514,348	1,370,137	1,284,403	600,082
Spec. Amb. Equip. N/R	4,239	-	3,717	522	85	-	607
Fire Equip Fund	9,807	9,083	7,651	11,239	6,139	3,497	13,881
Emt Fund	3,096	170	-	3,266	210	-	3,476
Police Equipment Fund	49,013	41,876	32,966	57,923	57,805	45,263	70,465
Asset Forfeiture-Federal	30	5,257	1,000	4,287	36,296	6,522	34,061
Asset Seizure	368	-	-	368	-	-	368
Asset Forfeiture-State	2,034	6,658	-	8,692	29	5,606	3,115
Police Training Fund	8,694	-	-	8,694	1,365	-	10,059
Park Impact Fee Fund	551,372	164,945	391	715,926	104,176	149,962	670,140
Park Non-Reverting Fund	26,690	294,993	223,740	97,943	459,906	475,036	82,813
Park Dist Bonds Of 2004	4,938	7	-	4,945	32	4,976	1
Drainage Fund	80,028	46,777	31,148	95,657	48,039	34,618	109,078
Police Grants Fund	13,166	1,665	-	14,831	5,700	-	20,531
Schererville Safe Kids Chapter	1,785	-	-	1,785	-	-	1,785
Video Fund	53,319	3,500	-	56,819	6,425	1,250	61,994
Impact Fees Fund	21,789	-	-	21,789	-	-	21,789
Solid Waste Management	1,981,968	2,592,619	2,328,408	2,246,179	2,606,809	2,360,542	2,492,446
Improvement Inspection Fee N/R	270,375	60,735	47,624	283,486	190,940	58,692	415,734
Subdv. Revenue Prof. Fee N/R	219,714	292,602	393,169	119,147	85,125	26,732	177,540
Park Grant Fund N/R	12,501	-	-	12,501	-	-	12,501
Scherer. 2010 Park Bond	14,643	14,327	9,550	19,420	155	-	19,575
Park Dist Bond Debt Serv	73,403	134,835	139,906	68,332	133,453	140,338	61,447
G.O. Bond/Bridge Debt Serv	2,180	-	-	2,180	-	-	2,180

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-21	Receipts	Disbursements	12-31-21	Receipts	Disbursements	12-31-22
Redev District Bond Debt Serv	682	-	-	682	-	-	682
Building Corporation Lease	466,120	864,891	1,111,400	219,611	266,388	485,000	999
Employee Benefit Fund	513,154	3,386,530	3,020,904	878,780	3,757,424	3,453,403	1,182,801
Health Claims Account	4,834	12	623	4,223	3,476	7,698	1
Police Pension #2	26,482	157,414	150,091	33,805	126,875	121,163	39,517
Payroll	7	8,703,169	8,702,153	1,023	9,284,237	9,285,244	16
Payroll Withholding-Federal	1,347	1,275,922	1,275,922	1,347	1,266,104	1,266,219	1,232
Payroll Withholding-State	4	383,018	366,176	16,846	404,561	421,291	116
Payroll Withholding-Insurance	-	370,826	370,826	-	434,345	434,345	-
Payroll Withholdings-Union Dues	-	7,770	7,770	-	9,513	9,513	-
Payroll Withholding-Uniforms	3,355	655	-	4,010	653	-	4,663
Payroll Withholding-Fica/Medicare	-	1,204,057	1,204,057	-	1,272,380	1,272,379	1
Payroll Withholding - Garnishee	-	33,007	33,007	-	31,702	31,702	-
Payroll Withholding - Deferred Sav	1	33,496	33,496	1	26,916	26,916	1
Payroll Withholding - Cagit	1	168,028	160,806	7,223	176,151	184,355	(981)
Payroll Withholding- Aflac	5,122	62,609	62,609	5,122	73,377	64,677	13,822
Schererville Town Court	361,976	1,052,266	920,992	493,250	1,371,002	1,138,313	725,939
Sew. Wks. Rev. Bonds-Series 2016	123,524	107	97,356	26,275	210	5	26,480
SEW.WKS.REV.BONDS B&I SERIES. 2016	327,629	526,096	520,813	332,912	522,529	521,513	333,928
SEW.WKS.REV.REF.BOND B&ISER.2019	292,469	425,734	420,600	297,603	431,729	418,400	310,932
SEW.WKS.REV.REF.BOND B&ISER.2020	206,107	427,426	341,200	292,333	417,000	421,000	288,333
Wastewater O&M	608,128	4,589,773	4,589,773	608,128	5,047,751	4,877,104	778,775
Wastewater Bond & Interest	4	-	-	4	-	-	4
Wastewater Deposits	3,100	-	-	3,100	-	-	3,100
Wastewater Improvement	1,084,269	463,038	756,460	790,847	618,571	1,392,958	16,460
Wastewater Revenue	-	5,250,763	5,250,763	-	5,475,035	5,475,034	1
Water Works O&M	956,065	6,484,449	6,484,448	956,066	6,511,613	6,389,228	1,078,451
Water Meter Deposit	27,432	-	7	27,425	-	-	27,425
Water Improvement	4,133,573	1,536,033	752,939	4,916,667	867,030	648,174	5,135,523
Water Revenue	-	7,139,167	7,139,167	-	6,823,158	6,823,158	-
<b>Totals</b>	<b>\$ 51,757,513</b>	<b>\$ 87,818,201</b>	<b>\$ 83,671,412</b>	<b>\$ 55,904,302</b>	<b>\$ 86,358,059</b>	<b>\$ 80,371,526</b>	<b>\$ 61,890,835</b>

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

TOWN OF SCHERERVILLE  
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, storm water, trash, 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 SCHERERVILLE  
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 SCHERERVILLE  
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 SCHERERVILLE  
NOTES TO FINANCIAL STATEMENT  
(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 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 SCHERERVILLE  
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. 1925 Police Officers' Pension Plan*

*Plan Description*

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

*Funding Policy*

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

*On Behalf Payments*

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

*C. 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.

TOWN OF SCHERERVILLE  
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*

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

**Note 7. Cash Balance Deficits**

The financial statement contained one fund with deficit in cash. This is a result of disbursements exceeding the receipts during the year.

**Note 8. Holding Corporation**

The Town entered into a capital lease with the Schererville Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessor has been determined to be a related-party of the Town. Lease payments during the years 2021 and 2022 totaled \$969,500 and \$485,000, respectively. As of December 31, 2022, the lease was paid in full, and the Town has no outstanding debts owed to the lessor.

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REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF SCHERERVILLE  
 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	MVH-RESTRICTED	Law Enforcement Continuing Ed	Parks And Recreation	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	CEDIT N/R
Cash and investments - beginning	\$ 2,396,090	\$ 349,901	\$ 1,445,623	\$ 61,201	\$ 122,345	\$ 121,005	\$ 85,312	\$ 2,380,742	\$ 1,376,333
Receipts:									
Taxes	7,632,590	708,936	-	-	-	863,332	-	1,083,220	-
Licenses and permits	972,981	-	-	-	-	-	-	-	-
Intergovernmental receipts	794,804	653,034	557,743	613,409	-	47,994	60,082	60,546	861,186
Charges for services	206,216	-	-	-	29,656	93,221	-	-	-
Fines and forfeits	120,945	-	-	-	5,732	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	3,577,425	274,977	-	-	2,229	344,953	2,895	60,948	-
Total receipts	13,304,961	1,636,947	557,743	613,409	37,617	1,349,500	62,977	1,204,714	861,186
Disbursements:									
Personal services	7,671,021	911,317	-	-	23,138	607,058	19,602	-	-
Supplies	287,321	63,282	261,362	-	-	69,388	2,495	-	7,152
Other services and charges	1,000,075	253,157	104,379	-	7,308	111,943	39,133	26,669	199,944
Debt service - principal and interest	-	-	-	-	-	-	-	944,145	-
Capital outlay	11,296	232	5,274	-	-	7,952	36,730	652,705	642,151
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	4,122,265	483,964	420,119	333,984	-	491,737	4,820	-	-
Total disbursements	13,091,978	1,711,952	791,134	333,984	30,446	1,288,078	102,780	1,623,519	849,247
Excess (deficiency) of receipts over disbursements	212,983	(75,005)	(233,391)	279,425	7,171	61,422	(39,803)	(418,805)	11,939
Cash and investments - ending	\$ 2,609,073	\$ 274,896	\$ 1,212,232	\$ 340,626	\$ 129,516	\$ 182,427	\$ 45,509	\$ 1,961,937	\$ 1,388,272

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

	Plum Creek EDA	Public Safety Loit N/R	Town Promotion Fund N/R	TOS Perry Ferrini Dog Park N/R Fee	Shops on Main TIF District	INPRS	L.E. Serv. Chg & Release Fee N/R Fund	Shops on Main DSR
Cash and investments - beginning	\$ 748,524	\$ 1,017,752	\$ 86,692	\$ 37,022	\$ 1,130,629	\$ 477	\$ 100,280	\$ 411,552
Receipts:								
Taxes	102,031	-	-	-	837,900	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	18,235	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	1,060,219	90,377	11,435	-	2,007,594	-	339
<b>Total receipts</b>	<b>102,031</b>	<b>1,060,219</b>	<b>90,377</b>	<b>11,435</b>	<b>837,900</b>	<b>2,007,594</b>	<b>18,235</b>	<b>339</b>
Disbursements:								
Personal services	-	3,027	15,481	-	-	-	-	-
Supplies	-	2,680	1,946	-	-	-	-	-
Other services and charges	-	346,676	51,629	9,838	-	-	-	-
Debt service - principal and interest	-	56,283	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	208,170	92,586	-	-	2,007,594	-	278
<b>Total disbursements</b>	<b>-</b>	<b>616,836</b>	<b>161,642</b>	<b>9,838</b>	<b>-</b>	<b>2,007,594</b>	<b>-</b>	<b>278</b>
Excess (deficiency) of receipts over disbursements	102,031	443,383	(71,265)	1,597	837,900	-	18,235	61
Cash and investments - ending	\$ 850,555	\$ 1,461,135	\$ 15,427	\$ 38,619	\$ 1,968,529	\$ 477	\$ 118,515	\$ 411,613

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

	COMMUNITY EVENTS N/R	2016 G.O.BOND PROJECT FUND	POLICE PENSION-REIMBURSEMENT(1925)	2016 TAXABLE G.O. BOND	COMMUNITY CROSSINGS-GRANT MONEY-STREET REPAIR	PARK DIST.BONDS2018 PROJECT FUND	AUL
Cash and investments - beginning	\$ 17,853	\$ 187,243	\$ -	\$ 33,814	\$ 1,112,687	\$ 2,208,621	\$ -
Receipts:							
Taxes	-	-	-	206,957	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	11,568	536,481	217,732	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	3,525	82,800	150	3,601	122,432
Total receipts	-	-	3,525	301,325	536,631	221,333	122,432
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	500	-	285,495	-
Debt service - principal and interest	-	-	-	225,225	-	-	-
Capital outlay	-	-	-	-	-	541,115	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	3,525	82,800	1,601,510	-	122,432
Total disbursements	-	-	3,525	308,525	1,601,510	826,610	122,432
Excess (deficiency) of receipts over disbursements	-	-	-	(7,200)	(1,064,879)	(605,277)	-
Cash and investments - ending	\$ 17,853	\$ 187,243	\$ -	\$ 26,614	\$ 47,808	\$ 1,603,344	\$ -

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

	GARNISH 1251	GARNISH 1865	PARK DIST.BONDS 2018 DEBT SERVICE	COURT COSTS DUE COUNTY	SCHERERVILLE FOP #170	TAX.ECON.DEV.REF.REV.SER.2020-COI
Cash and investments - beginning	\$ 100	\$ -	\$ 125,767	\$ -	\$ -	\$ 14,230
Receipts:						
Taxes	-	-	737,559	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	41,225	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	290	29,532	289,000	128,787	13,648	-
Total receipts	290	29,532	1,067,784	128,787	13,648	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	804,119	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	390	29,532	289,000	117,181	13,648	-
Total disbursements	390	29,532	1,093,119	117,181	13,648	-
Excess (deficiency) of receipts over disbursements	(100)	-	(25,335)	11,606	-	-
Cash and investments - ending	\$ -	\$ -	\$ 100,432	\$ 11,606	\$ -	\$ 14,230

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

	TAX.ECON.DEV.REF.REV.SER.2020-2020-DSR	SHOPS ON MAIN 2014-DSR	CARES ACT COVID-19 - REIMBURSEMENT	OPIOID SETTLEMENT-UNRESTRICTED	ARPA-COVID-19 FUND
Cash and investments - beginning	\$ 887,000	\$ 499,500	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	32,391	-	3,220,307
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	-	-	32,391	-	3,220,307
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	32,391	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	32,391	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	3,220,307
Cash and investments - ending	\$ 887,000	\$ 499,500	\$ -	\$ -	\$ 3,220,307

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

	SOUTH SHORE CONVENTION TOURISM GRANT-2021	OPIOID SETTLEMENT-RESTRICTED	RAINY DAY FUND	GARNISH 3648	Lake County Gaming Tax	Pennsy/Greenwy Bike Trail	Farmers' Market N/R Fund	Kennedy Tif Dist. Debt Serv.
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 681,656	\$ 65,511	\$ 151	\$ 19,449,779
Receipts:								
Taxes	-	-	-	-	-	-	-	3,835,501
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	225,976	-	-	86,277
Charges for services	-	-	-	-	-	21,540	-	10,200
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	20,000	-	-	-	3,895	-	-	3,962,042
<b>Total receipts</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>229,871</b>	<b>21,540</b>	<b>-</b>	<b>7,894,020</b>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	9,946	-	-	-	-	155	-	-
Other services and charges	-	-	-	-	24,272	21,041	-	351,248
Debt service - principal and interest	-	-	-	-	-	-	-	1,971,547
Capital outlay	-	-	-	-	-	-	-	1,423,888
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	3,918,700
<b>Total disbursements</b>	<b>9,946</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,272</b>	<b>21,196</b>	<b>-</b>	<b>7,665,383</b>
Excess (deficiency) of receipts over disbursements	10,054	-	-	-	205,599	344	-	228,637
Cash and investments - ending	\$ 10,054	\$ -	\$ -	\$ -	\$ 887,255	\$ 65,855	\$ 151	\$ 19,678,416

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

	Schererville Newspaper Fund	Donation Fund	U.S. Postage Stamp Fund	Deposits N/R Escrow Fund	Clerk's Perpetuation Fund	Spec Deferral Prog. Fund	Adult Probation Serv. Fund	Public Defender Fund	Cable Tv
Cash and investments - beginning	\$ 1,020	\$ 110,902	\$ 849	\$ 5,043	\$ 75,017	\$ 31,941	\$ 31,485	\$ 3,073	\$ 898,979
Receipts:									
Taxes	-	-	-	-	-	-	-	-	4,725
Licenses and permits	-	-	-	-	-	-	-	-	508,602
Intergovernmental receipts	-	-	-	-	-	-	-	-	68,756
Charges for services	-	-	-	450	-	-	-	-	-
Fines and forfeits	-	-	-	-	12,950	46,538	33,197	2,296	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	33,613	2,098	21,499	-	-	-	-	19,542
Total receipts	-	33,613	2,098	21,949	12,950	46,538	33,197	2,296	601,625
Disbursements:									
Personal services	-	-	-	-	43,310	51,612	36,629	-	-
Supplies	-	-	-	-	-	-	45	-	141,159
Other services and charges	-	-	2,057	-	-	-	-	-	480,462
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	38,141
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	20,429	-	19,588	-	19,275	-	-	105,170
Total disbursements	-	20,429	2,057	19,588	43,310	70,887	36,674	-	764,932
Excess (deficiency) of receipts over disbursements	-	13,184	41	2,361	(30,360)	(24,349)	(3,477)	2,296	(163,307)
Cash and investments - ending	\$ 1,020	\$ 124,086	\$ 890	\$ 7,404	\$ 44,657	\$ 7,592	\$ 28,008	\$ 5,369	\$ 735,672

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

	Stormwater Permit Fee N/R	Ambulance Service	Spec. Amb. Equip. N/R	Fire Equip Fund	Emt Fund	Police Equipment Fund	Asset Forfeiture-Federal	Asset Seizure	Asset Forfeiture-State
Cash and investments - beginning	\$ 361,341	\$ 531,934	\$ 4,239	\$ 9,807	\$ 3,096	\$ 49,013	\$ 30	\$ 368	\$ 2,034
Receipts:									
Taxes	-	396,300	-	-	-	-	-	-	-
Licenses and permits	33,675	-	-	-	-	22,976	-	-	-
Intergovernmental receipts	-	22,151	-	-	-	-	-	-	-
Charges for services	-	768,914	-	-	170	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	4,951	-	6,650
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	25,990	-	9,083	-	18,900	306	-	8
Total receipts	33,675	1,213,355	-	9,083	170	41,876	5,257	-	6,658
Disbursements:									
Personal services	-	959,497	-	-	-	9,104	-	-	-
Supplies	-	31,463	-	-	-	12,597	-	-	-
Other services and charges	-	101,473	3,717	-	-	6,205	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	1,008	-	7,651	-	5,060	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	137,500	-	-	-	-	1,000	-	-
Total disbursements	-	1,230,941	3,717	7,651	-	32,966	1,000	-	-
Excess (deficiency) of receipts over disbursements	33,675	(17,586)	(3,717)	1,432	170	8,910	4,257	-	6,658
Cash and investments - ending	\$ 395,016	\$ 514,348	\$ 522	\$ 11,239	\$ 3,266	\$ 57,923	\$ 4,287	\$ 368	\$ 8,692

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

	Police Training Fund	Park Impact Fee Fund	Park Non-Reverting Fund	Park Dist Bonds Of 2004	Drainage Fund	Police Grants Fund	Schererville Safe Kids Chapter	Video Fund	Impact Fees Fund
Cash and investments - beginning	\$ 8,694	\$ 551,372	\$ 26,690	\$ 4,938	\$ 80,028	\$ 13,166	\$ 1,785	\$ 53,319	\$ 21,789
Receipts:									
Taxes	-	-	-	-	41,832	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	3,500	-
Intergovernmental receipts	-	-	-	-	2,338	1,665	-	-	-
Charges for services	-	-	202,991	-	-	-	-	-	-
Fines and forfeits	-	164,945	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	92,002	7	2,607	-	-	-	-
Total receipts	-	164,945	294,993	7	46,777	1,665	-	3,500	-
Disbursements:									
Personal services	-	-	83,394	-	-	-	-	-	-
Supplies	-	-	42,610	-	-	-	-	-	-
Other services and charges	-	391	91,977	-	31,148	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	87	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	5,672	-	-	-	-	-	-
Total disbursements	-	391	223,740	-	31,148	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	164,554	71,253	7	15,629	1,665	-	3,500	-
Cash and investments - ending	\$ 8,694	\$ 715,926	\$ 97,943	\$ 4,945	\$ 95,657	\$ 14,831	\$ 1,785	\$ 56,819	\$ 21,789

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

	Solid Waste Management	Improvement Inspection Fee N/R	Subdv. Revenue Prof. Fee N/R	Park Grant Fund N/R	Scherer. 2010 Park Bond	Park Dist Bond Debt Serv	G.O. Bond/Bridge Debt Serv	Redev District Bond Debt Serv	Building Corporation Lease
Cash and investments - beginning	\$ 1,981,968	\$ 270,375	\$ 219,714	\$ 12,501	\$ 14,643	\$ 73,403	\$ 2,180	\$ 682	\$ 466,120
Receipts:									
Taxes	-	-	-	-	-	127,697	-	-	684,719
Licenses and permits	-	-	18,905	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	14,300	7,138	-	-	38,272
Charges for services	2,422,147	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	170,472	60,735	273,697	-	27	-	-	-	141,900
<b>Total receipts</b>	<b>2,592,619</b>	<b>60,735</b>	<b>292,602</b>	<b>-</b>	<b>14,327</b>	<b>134,835</b>	<b>-</b>	<b>-</b>	<b>864,891</b>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	57,854	-	-	-	-	-	-	-	-
Other services and charges	2,255,936	47,624	393,109	-	9,550	400	-	-	-
Debt service - principal and interest	-	-	-	-	-	139,506	-	-	969,500
Capital outlay	232	-	60	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	14,386	-	-	-	-	-	-	-	141,900
<b>Total disbursements</b>	<b>2,328,408</b>	<b>47,624</b>	<b>393,169</b>	<b>-</b>	<b>9,550</b>	<b>139,906</b>	<b>-</b>	<b>-</b>	<b>1,111,400</b>
Excess (deficiency) of receipts over disbursements	264,211	13,111	(100,567)	-	4,777	(5,071)	-	-	(246,509)
Cash and investments - ending	\$ 2,246,179	\$ 283,486	\$ 119,147	\$ 12,501	\$ 19,420	\$ 68,332	\$ 2,180	\$ 682	\$ 219,611

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

	Employee Benefit Fund	Health Claims Account	Police Pension #2	Payroll Payroll	Payroll Withholding-Federal	Payroll Withholding-State	Payroll Withholding-Insurance
Cash and investments - beginning	\$ 513,154	\$ 4,834	\$ 26,482	\$ 7	\$ 1,347	\$ 4	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	3,386,530	12	157,414	8,703,169	1,275,922	383,018	370,826
Total receipts	3,386,530	12	157,414	8,703,169	1,275,922	383,018	370,826
Disbursements:							
Personal services	-	623	150,091	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	3,020,904	-	-	8,702,153	1,275,922	366,176	370,826
Total disbursements	3,020,904	623	150,091	8,702,153	1,275,922	366,176	370,826
Excess (deficiency) of receipts over disbursements	365,626	(611)	7,323	1,016	-	16,842	-
Cash and investments - ending	\$ 878,780	\$ 4,223	\$ 33,805	\$ 1,023	\$ 1,347	\$ 16,846	\$ -

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

	Payroll Withholdings-Union Dues	Payroll Withholding-Uniforms	Payroll Withholding-Fica/Medicare	Payroll Withholding - Garnishee	Payroll Withholding - Deferred Sav	Payroll Withholding - Cagit	Payroll Withholding- Aflac
Cash and investments - beginning	\$ -	\$ 3,355	\$ -	\$ -	\$ 1	\$ 1	\$ 5,122
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	7,770	655	1,204,057	33,007	33,496	168,028	62,609
<b>Total receipts</b>	<b>7,770</b>	<b>655</b>	<b>1,204,057</b>	<b>33,007</b>	<b>33,496</b>	<b>168,028</b>	<b>62,609</b>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	7,770	-	1,204,057	33,007	33,496	160,806	62,609
<b>Total disbursements</b>	<b>7,770</b>	<b>-</b>	<b>1,204,057</b>	<b>33,007</b>	<b>33,496</b>	<b>160,806</b>	<b>62,609</b>
Excess (deficiency) of receipts over disbursements	-	655	-	-	-	7,222	-
Cash and investments - ending	\$ -	\$ 4,010	\$ -	\$ -	\$ 1	\$ 7,223	\$ 5,122

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

	Schererville Town Court	Sew. Wks. Rev. Bonds-Series 2016	SEW.WKS.REV.BONDS B&I SERIES. 2016	SEW.WKS.REV.REF.BOND B&ISER.2019	SEW.WKS.REV.REF.BOND B&ISER.2020	Wastewater O&M
Cash and investments - beginning	\$ 361,976	\$ 123,524	\$ 327,629	\$ 292,469	\$ 206,107	\$ 608,128
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	7,898
Other receipts	1,052,266	107	526,096	425,734	427,426	4,581,875
Total receipts	1,052,266	107	526,096	425,734	427,426	4,589,773
Disbursements:						
Personal services	-	-	-	-	-	2,168,301
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	156,555
Debt service - principal and interest	-	-	520,813	420,600	341,200	-
Capital outlay	-	97,356	-	-	-	167,403
Utility operating expenses	-	-	-	-	-	1,251,858
Other disbursements	920,992	-	-	-	-	845,656
Total disbursements	920,992	97,356	520,813	420,600	341,200	4,589,773
Excess (deficiency) of receipts over disbursements	131,274	(97,249)	5,283	5,134	86,226	-
Cash and investments - ending	\$ 493,250	\$ 26,275	\$ 332,912	\$ 297,603	\$ 292,333	\$ 608,128

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

	Wastewater Bond & Interest	Wastewater Deposits	Wastewater Improvement	Wastewater Revenue	Water Works O&M	Water Meter Deposit	Water Improvement	Water Revenue	Totals
Cash and investments - beginning	\$ 4	\$ 3,100	\$ 1,084,269	\$ -	\$ 956,065	\$ 27,432	\$ 4,133,573	\$ -	\$ 51,757,513
Receipts:									
Taxes	-	-	-	-	-	-	-	-	17,263,299
Licenses and permits	-	-	-	-	-	-	-	-	1,560,639
Intergovernmental receipts	-	-	-	-	-	-	-	-	8,175,375
Charges for services	-	-	-	-	-	-	-	-	3,755,505
Fines and forfeits	-	-	-	-	-	-	-	-	416,439
Utility fees	-	-	-	5,247,781	-	-	-	7,098,614	12,354,293
Other receipts	-	-	463,038	2,982	6,484,449	-	1,536,033	40,553	44,292,651
Total receipts	-	-	463,038	5,250,763	6,484,449	-	1,536,033	7,139,167	87,818,201
Disbursements:									
Personal services	-	-	-	-	1,641,735	-	-	-	14,394,940
Supplies	-	-	-	-	-	-	-	-	1,023,846
Other services and charges	-	-	-	-	79,427	-	-	-	6,493,338
Debt service - principal and interest	-	-	-	526,096	-	-	-	-	6,919,034
Capital outlay	-	-	-	-	149,147	-	314,503	-	4,101,991
Utility operating expenses	-	-	592	-	3,725,576	-	-	-	4,978,026
Other disbursements	-	-	755,868	4,724,667	888,563	7	438,436	7,139,167	45,760,237
Total disbursements	-	-	756,460	5,250,763	6,484,448	7	752,939	7,139,167	83,671,412
Excess (deficiency) of receipts over disbursements	-	-	(293,422)	-	1	(7)	783,094	-	4,146,789
Cash and investments - ending	\$ 4	\$ 3,100	\$ 790,847	\$ -	\$ 956,066	\$ 27,425	\$ 4,916,667	\$ -	\$ 55,904,302

TOWN OF SCHERERVILLE  
 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	MVH-RESTRICTED	Law Enforcement Continuing Ed	Parks And Recreation	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	CEDIT N/R
Cash and investments - beginning	\$ 2,609,073	\$ 274,896	\$ 1,212,232	\$ 340,626	\$ 129,516	\$ 182,427	\$ 45,509	\$ 1,961,937	\$ 1,388,272
Receipts:									
Taxes	7,923,113	737,455	-	-	-	897,896	-	1,131,066	-
Licenses and permits	799,619	-	-	-	-	-	-	-	-
Intergovernmental receipts	784,048	663,233	582,505	623,800	-	47,779	53,807	60,480	808,257
Charges for services	171,678	-	-	-	81,219	103,813	-	-	-
Fines and forfeits	158,574	-	-	-	6,839	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	826,051	39,835	125	-	859	1,570	-	1,228,536	-
<b>Total receipts</b>	<b>10,663,083</b>	<b>1,440,523</b>	<b>582,630</b>	<b>623,800</b>	<b>88,917</b>	<b>1,051,058</b>	<b>53,807</b>	<b>2,420,082</b>	<b>808,257</b>
Disbursements:									
Personal services	7,823,680	963,461	-	-	33,139	688,023	19,146	-	-
Supplies	271,462	118,189	41,222	-	-	66,157	4,678	-	-
Other services and charges	1,023,402	270,721	82,958	-	10,850	123,081	33,010	36,839	279,157
Debt service - principal and interest	-	-	-	-	-	-	-	922,669	-
Capital outlay	1,189	-	5,105	-	-	20,138	10,990	689,709	367,398
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	1,518,310	265,680	520,507	423,460	-	169,096	5,063	-	-
<b>Total disbursements</b>	<b>10,638,043</b>	<b>1,618,051</b>	<b>649,792</b>	<b>423,460</b>	<b>43,989</b>	<b>1,066,495</b>	<b>72,887</b>	<b>1,649,217</b>	<b>646,555</b>
Excess (deficiency) of receipts over disbursements	25,040	(177,528)	(67,162)	200,340	44,928	(15,437)	(19,080)	770,865	161,702
Cash and investments - ending	\$ 2,634,113	\$ 97,368	\$ 1,145,070	\$ 540,966	\$ 174,444	\$ 166,990	\$ 26,429	\$ 2,732,802	\$ 1,549,974

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

	Plum Creek EDA	Public Safety Loit N/R	Town Promotion Fund N/R	TOS Perry Ferrini Dog Park N/R Fee	Shops on Main TIF District	INPRS	L.E. Serv. Chg & Release Fee N/R Fund	Shops on Main DSR	COMMUNITY EVENTS N/R
Cash and investments - beginning	\$ 850,555	\$ 1,461,135	\$ 15,427	\$ 38,619	\$ 1,968,529	\$ 477	\$ 118,515	\$ 411,613	\$ 17,853
Receipts:									
Taxes	168,755	-	-	-	879,404	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	33,725	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	955,021	193,549	9,283	-	2,126,639	-	10,017	100
Total receipts	168,755	955,021	193,549	9,283	879,404	2,126,639	33,725	10,017	100
Disbursements:									
Personal services	-	168,400	14,968	4,248	-	-	-	-	-
Supplies	-	79,055	10,045	-	-	-	17,305	-	-
Other services and charges	-	267,850	24,766	13,046	-	-	35	-	-
Debt service - principal and interest	-	56,283	-	-	48,769	-	-	-	-
Capital outlay	-	32,939	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	271,350	158,910	-	-	2,123,104	-	1,624	-
Total disbursements	-	875,877	208,689	17,294	48,769	2,123,104	17,340	1,624	-
Excess (deficiency) of receipts over disbursements	168,755	79,144	(15,140)	(8,011)	830,635	3,535	16,385	8,393	100
Cash and investments - ending	\$ 1,019,310	\$ 1,540,279	\$ 287	\$ 30,608	\$ 2,799,164	\$ 4,012	\$ 134,900	\$ 420,006	\$ 17,953

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

	2016 G.O.BOND PROJECT FUND	POLICE PENSION-REIMBURSEMENT(1925)	2016 TAXABLE G.O. BOND	COMMUNITY CROSSINGS-GRANT MONEY-STREET REPAIR	PARK DIST.BONDS2018 PROJECT FUND	AUL	GARNISH 1251
Cash and investments - beginning	\$ 187,243	\$ -	\$ 26,614	\$ 47,808	\$ 1,603,344	\$ -	\$ -
Receipts:							
Taxes	-	-	199,068	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	10,644	1,608,346	2,910,172	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	294	-	125	105,462	134,906	-
Total receipts	-	294	209,712	1,608,471	3,015,634	134,906	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	2,361	-	-
Other services and charges	-	-	500	-	767,655	-	-
Debt service - principal and interest	-	-	221,853	-	-	-	-
Capital outlay	-	-	-	-	1,796,918	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	294	-	608,346	-	134,906	-
Total disbursements	-	294	222,353	608,346	2,566,934	134,906	-
Excess (deficiency) of receipts over disbursements	-	-	(12,641)	1,000,125	448,700	-	-
Cash and investments - ending	\$ 187,243	\$ -	\$ 13,973	\$ 1,047,933	\$ 2,052,044	\$ -	\$ -

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

	GARNISH 1865	PARK DIST.BONDS 2018 DEBT SERVICE	COURT COSTS DUE COUNTY	SCHERERVILLE FOP #170	TAX.ECON.DEV.REF.REV.SER.2020-COI
Cash and investments - beginning	\$ -	\$ 100,432	\$ 11,606	\$ -	\$ 14,230
Receipts:					
Taxes	-	719,358	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	38,465	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	113,809	-	-
Utility fees	-	-	-	-	-
Other receipts	21,581	-	-	12,824	-
Total receipts	<u>21,581</u>	<u>757,823</u>	<u>113,809</u>	<u>12,824</u>	<u>-</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	802,799	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	21,581	-	125,414	12,824	-
Total disbursements	<u>21,581</u>	<u>802,799</u>	<u>125,414</u>	<u>12,824</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	-	(44,976)	(11,605)	-	-
Cash and investments - ending	\$ -	\$ 55,456	\$ 1	\$ -	\$ 14,230

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

	TAX.ECON.DEV.REF.REV.SER.2020-2020-DSR	SHOPS ON MAIN 2014-DSR	CARES ACT COVID-19 - REIMBURSEMENT	OPIOID SETTLEMENT-UNRESTRICTED	ARPA-COVID-19 FUND
Cash and investments - beginning	\$ 887,000	\$ 499,500	\$ -	\$ -	\$ 3,220,307
Receipts:					
Taxes	-	-	-	-	12,189
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	3,232,496
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	21,018	-
Total receipts	-	-	-	21,018	3,244,685
Disbursements:					
Personal services	-	-	-	-	394,782
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	96,468
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	31,653
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	-	-	522,903
Excess (deficiency) of receipts over disbursements	-	-	-	21,018	2,721,782
Cash and investments - ending	\$ 887,000	\$ 499,500	\$ -	\$ 21,018	\$ 5,942,089

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

	SOUTH SHORE CONVENTION TOURISM GRANT-2021	OPIOID SETTLEMENT-RESTRICTED	RAINY DAY FUND	GARNISH 3648	Lake County Gaming Tax	Pennsy/Greenwy Bike Trail	Farmers' Market N/R Fund	Kennedy Tif Dist. Debt Serv.
Cash and investments - beginning	\$ 10,054	\$ -	\$ -	\$ -	\$ 887,255	\$ 65,855	\$ 151	\$ 19,678,416
Receipts:								
Taxes	-	-	-	-	-	-	-	3,473,225
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	219,107	-	-	-
Charges for services	-	-	-	-	-	21,000	-	10,200
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	49,041	100,000	1,156	6,822	2,950	-	165,216
Total receipts	-	49,041	100,000	1,156	225,929	23,950	-	3,648,641
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	9,951	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	42,329	88,825	-	465,538
Debt service - principal and interest	-	-	-	-	-	-	-	1,969,785
Capital outlay	-	-	-	-	-	-	-	1,978,596
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	1,156	-	-	-	-
Total disbursements	9,951	-	-	1,156	42,329	88,825	-	4,413,919
Excess (deficiency) of receipts over disbursements	(9,951)	49,041	100,000	-	183,600	(64,875)	-	(765,278)
Cash and investments - ending	\$ 103	\$ 49,041	\$ 100,000	\$ -	\$ 1,070,855	\$ 980	\$ 151	\$ 18,913,138

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

	Schererville Newspaper Fund	Donation Fund	U.S. Postage Stamp Fund	Deposits N/R Escrow Fund	Clerk's Perpetuation Fund	Spec Deferral Prog. Fund	Adult Probation Serv. Fund	Public Defender Fund	Cable Tv
Cash and investments - beginning	\$ 1,020	\$ 124,086	\$ 890	\$ 7,404	\$ 44,657	\$ 7,592	\$ 28,008	\$ 5,369	\$ 735,672
Receipts:									
Taxes	-	-	-	-	-	-	-	-	4,725
Licenses and permits	-	-	-	-	-	-	-	-	510,197
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	15,608	78,945	36,825	1,481	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	21,449	1,949	17,737	-	-	-	-	14,426
Total receipts	-	21,449	1,949	17,737	15,608	78,945	36,825	1,481	529,348
Disbursements:									
Personal services	-	-	-	-	46,006	49,684	34,821	-	-
Supplies	-	-	-	-	-	-	1,053	-	71,961
Other services and charges	-	-	1,560	-	-	-	-	-	286,845
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	142,766
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	34,282	-	19,208	-	20,250	-	-	220,419
Total disbursements	-	34,282	1,560	19,208	46,006	69,934	35,874	-	721,991
Excess (deficiency) of receipts over disbursements	-	(12,833)	389	(1,471)	(30,398)	9,011	951	1,481	(192,643)
Cash and investments - ending	\$ 1,020	\$ 111,253	\$ 1,279	\$ 5,933	\$ 14,259	\$ 16,603	\$ 28,959	\$ 6,850	\$ 543,029

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

	Stormwater Permit Fee N/R	Ambulance Service	Spec. Amb. Equip. N/R	Fire Equip Fund	Emt Fund	Police Equipment Fund	Asset Forfeiture-Federal	Asset Seizure	Asset Forfeiture-State
Cash and investments - beginning	\$ 395,016	\$ 514,348	\$ 522	\$ 11,239	\$ 3,266	\$ 57,923	\$ 4,287	\$ 368	\$ 8,692
Receipts:									
Taxes	-	411,708	-	-	-	-	-	-	-
Licenses and permits	24,037	-	-	-	-	31,852	-	-	-
Intergovernmental receipts	-	22,015	-	-	-	-	-	-	-
Charges for services	-	935,676	-	1,300	210	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	36,134	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	738	85	4,839	-	25,953	162	-	29
Total receipts	24,037	1,370,137	85	6,139	210	57,805	36,296	-	29
Disbursements:									
Personal services	547	970,057	-	-	-	14,337	-	-	-
Supplies	175	28,564	-	-	-	15,747	-	-	-
Other services and charges	-	105,956	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	40,145	-	-	-	11,369	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	139,681	-	3,497	-	3,810	6,522	-	5,606
Total disbursements	722	1,284,403	-	3,497	-	45,263	6,522	-	5,606
Excess (deficiency) of receipts over disbursements	23,315	85,734	85	2,642	210	12,542	29,774	-	(5,577)
Cash and investments - ending	\$ 418,331	\$ 600,082	\$ 607	\$ 13,881	\$ 3,476	\$ 70,465	\$ 34,061	\$ 368	\$ 3,115

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

	Police Training Fund	Park Impact Fee Fund	Park Non-Reverting Fund	Park Dist Bonds Of 2004	Drainage Fund	Police Grants Fund	Schererville Safe Kids Chapter	Video Fund	Impact Fees Fund
Cash and investments - beginning	\$ 8,694	\$ 715,926	\$ 97,943	\$ 4,945	\$ 95,657	\$ 14,831	\$ 1,785	\$ 56,819	\$ 21,789
Receipts:									
Taxes	-	-	-	-	42,981	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	6,425	-
Intergovernmental receipts	-	-	-	-	2,298	5,700	-	-	-
Charges for services	-	-	351,926	-	-	-	-	-	-
Fines and forfeits	-	104,176	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	1,365	-	107,980	32	2,760	-	-	-	-
<b>Total receipts</b>	<b>1,365</b>	<b>104,176</b>	<b>459,906</b>	<b>32</b>	<b>48,039</b>	<b>5,700</b>	<b>-</b>	<b>6,425</b>	<b>-</b>
Disbursements:									
Personal services	-	-	167,187	-	-	-	-	-	-
Supplies	-	-	75,422	-	-	-	-	-	-
Other services and charges	-	100,000	220,605	4,976	34,618	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	49,962	11,822	-	-	-	-	1,250	-
<b>Total disbursements</b>	<b>-</b>	<b>149,962</b>	<b>475,036</b>	<b>4,976</b>	<b>34,618</b>	<b>-</b>	<b>-</b>	<b>1,250</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	1,365	(45,786)	(15,130)	(4,944)	13,421	5,700	-	5,175	-
Cash and investments - ending	\$ 10,059	\$ 670,140	\$ 82,813	\$ 1	\$ 109,078	\$ 20,531	\$ 1,785	\$ 61,994	\$ 21,789

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

	Solid Waste Management	Improvement Inspection Fee N/R	Subdv. Revenue Prof. Fee N/R	Park Grant Fund N/R	Scherer. 2010 Park Bond	Park Dist Bond Debt Serv	G.O. Bond/Bridge Debt Serv	Redev District Bond Debt Serv	Building Corporation Lease
Cash and investments - beginning	\$ 2,246,179	\$ 283,486	\$ 119,147	\$ 12,501	\$ 19,420	\$ 68,332	\$ 2,180	\$ 682	\$ 219,611
Receipts:									
Taxes	-	-	-	-	-	126,679	-	-	138,791
Licenses and permits	-	-	21,243	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	42	6,774	-	-	111,434
Charges for services	2,438,195	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	168,614	190,940	63,882	-	113	-	-	-	16,163
<b>Total receipts</b>	<b>2,606,809</b>	<b>190,940</b>	<b>85,125</b>	<b>-</b>	<b>155</b>	<b>133,453</b>	<b>-</b>	<b>-</b>	<b>266,388</b>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	113,065	-	75	-	-	-	-	-	-
Other services and charges	2,233,026	58,692	23,005	-	-	400	-	-	-
Debt service - principal and interest	-	-	-	-	-	139,938	-	-	485,000
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	14,451	-	3,652	-	-	-	-	-	-
<b>Total disbursements</b>	<b>2,360,542</b>	<b>58,692</b>	<b>26,732</b>	<b>-</b>	<b>-</b>	<b>140,338</b>	<b>-</b>	<b>-</b>	<b>485,000</b>
Excess (deficiency) of receipts over disbursements	246,267	132,248	58,393	-	155	(6,885)	-	-	(218,612)
Cash and investments - ending	\$ 2,492,446	\$ 415,734	\$ 177,540	\$ 12,501	\$ 19,575	\$ 61,447	\$ 2,180	\$ 682	\$ 999

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

	Employee Benefit Fund	Health Claims Account	Police Pension #2	Payroll Payroll	Payroll Withholding-Federal	Payroll Withholding-State	Payroll Withholding-Insurance
Cash and investments - beginning	\$ 878,780	\$ 4,223	\$ 33,805	\$ 1,023	\$ 1,347	\$ 16,846	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	3,757,424	3,476	126,875	9,284,237	1,266,104	404,561	434,345
Total receipts	3,757,424	3,476	126,875	9,284,237	1,266,104	404,561	434,345
Disbursements:							
Personal services	-	-	120,948	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	215	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	3,453,403	7,698	-	9,285,244	1,266,219	421,291	434,345
Total disbursements	3,453,403	7,698	121,163	9,285,244	1,266,219	421,291	434,345
Excess (deficiency) of receipts over disbursements	304,021	(4,222)	5,712	(1,007)	(115)	(16,730)	-
Cash and investments - ending	\$ 1,182,801	\$ 1	\$ 39,517	\$ 16	\$ 1,232	\$ 116	\$ -

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

	Payroll Withholdings-Union Dues	Payroll Withholding-Uniforms	Payroll Withholding-Fica/Medicare	Payroll Withholding - Garnishee	Payroll Withholding - Deferred Sav	Payroll Withholding - Cagit	Payroll Withholding- Aflac
Cash and investments - beginning	\$ -	\$ 4,010	\$ -	\$ -	\$ 1	\$ 7,223	\$ 5,122
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	9,513	653	1,272,380	31,702	26,916	176,151	73,377
Total receipts	9,513	653	1,272,380	31,702	26,916	176,151	73,377
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	9,513	-	1,272,379	31,702	26,916	184,355	64,677
Total disbursements	9,513	-	1,272,379	31,702	26,916	184,355	64,677
Excess (deficiency) of receipts over disbursements	-	653	1	-	-	(8,204)	8,700
Cash and investments - ending	\$ -	\$ 4,663	\$ 1	\$ -	\$ 1	\$ (981)	\$ 13,822

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

	Schererville Town Court	Sew. Wks. Rev. Bonds-Series 2016	SEW.WKS.REV.BONDS B&I SERIES. 2016	SEW.WKS.REV.REF.BOND B&ISER.2019	SEW.WKS.REV.REF.BOND B&ISER.2020	Wastewater O&M
Cash and investments - beginning	\$ 493,250	\$ 26,275	\$ 332,912	\$ 297,603	\$ 292,333	\$ 608,128
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	7,083
Other receipts	1,371,002	210	522,529	431,729	417,000	5,040,668
Total receipts	1,371,002	210	522,529	431,729	417,000	5,047,751
Disbursements:						
Personal services	-	-	-	-	-	2,202,983
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	191,993
Debt service - principal and interest	-	-	521,513	418,400	421,000	-
Capital outlay	-	-	-	-	-	155,136
Utility operating expenses	-	-	-	-	-	1,449,512
Other disbursements	1,138,313	5	-	-	-	877,480
Total disbursements	1,138,313	5	521,513	418,400	421,000	4,877,104
Excess (deficiency) of receipts over disbursements	232,689	205	1,016	13,329	(4,000)	170,647
Cash and investments - ending	\$ 725,939	\$ 26,480	\$ 333,928	\$ 310,932	\$ 288,333	\$ 778,775

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

	Wastewater Bond & Interest	Wastewater Deposits	Wastewater Improvement	Wastewater Revenue	Water Works O&M	Water Meter Deposit	Water Improvement	Water Revenue	Totals
Cash and investments - beginning	\$ 4	\$ 3,100	\$ 790,847	\$ -	\$ 956,066	\$ 27,425	\$ 4,916,667	\$ -	\$ 55,904,302
Receipts:									
Taxes	-	-	-	-	-	-	-	-	16,866,413
Licenses and permits	-	-	-	-	-	-	-	-	1,393,373
Intergovernmental receipts	-	-	-	-	-	-	-	-	11,791,402
Charges for services	-	-	-	-	-	-	-	-	4,115,217
Fines and forfeits	-	-	-	-	-	-	-	-	586,116
Utility fees	-	-	-	5,456,505	-	-	-	6,733,875	12,197,463
Other receipts	-	-	618,571	18,530	6,511,613	-	867,030	89,283	39,408,075
Total receipts	-	-	618,571	5,475,035	6,511,613	-	867,030	6,823,158	86,358,059
Disbursements:									
Personal services	-	-	-	-	1,654,301	-	-	-	15,370,718
Supplies	-	-	-	-	-	-	-	-	926,487
Other services and charges	-	-	-	-	88,182	-	-	-	6,977,103
Debt service - principal and interest	-	-	-	522,529	-	-	-	-	6,530,538
Capital outlay	-	-	167,714	-	127,881	-	-	-	5,579,646
Utility operating expenses	-	-	496	-	3,600,167	-	-	-	5,050,175
Other disbursements	-	-	1,224,748	4,952,505	918,697	-	648,174	6,823,158	39,936,859
Total disbursements	-	-	1,392,958	5,475,034	6,389,228	-	648,174	6,823,158	80,371,526
Excess (deficiency) of receipts over disbursements	-	-	(774,387)	1	122,385	-	218,856	-	5,986,533
Cash and investments - ending	\$ 4	\$ 3,100	\$ 16,460	\$ 1	\$ 1,078,451	\$ 27,425	\$ 5,135,523	\$ -	\$ 61,890,835

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OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 2,807,730	\$ 39,945
Wastewater	141,441	156,857
Water	<u>331,965</u>	<u>61,618</u>
Totals	<u>\$ 3,281,136</u>	<u>\$ 258,420</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Banc Of America Leasing	Vehicles & Emergency Equipment	\$ 332,718	4/16/2021	4/16/2025
Enterprise Fleet Management	Vehicles Lease	40,160	12/20/2018	6/30/2024
Motorola Solutions Inc.	2017 Motorola System-PSAP Southcom	56,283	6/30/2017	6/30/2024
U.S. BANK	HELP LEASE 2019	<u>229,287</u>	3/25/2019	1/15/2023
Total governmental activities		<u>658,448</u>		
Total of annual lease payments		<u>\$ 658,448</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General obligation bonds	Kennedy Ave TIF/Redevelopment District 2014	\$ 1,500,000	\$ 485,000
General obligation bonds	Park District Bond of 2004	600,000	110,000
General obligation bonds	Park District Bond of 2018	2,635,000	725,000
General obligation bonds	Taxable General Obligation Bond Series 2016	935,000	200,000
Revenue bonds	Economic Development Refunding Revenue Bonds Series 2020	8,570,000	145,000
Revenue bonds	Economic Development Revenue Bonds Series 2013A	2,165,000	1,060,000
Notes and Loans Payable	2020 Emergency One Fire Truck Loan	378,796	123,637
Notes and Loans Payable	2020 Freightliner 623-1 Loan	<u>193,161</u>	<u>63,047</u>
Total governmental activities		<u>16,976,957</u>	<u>2,911,684</u>
Wastewater:			
Revenue bonds	Sewage Works Refunding Revenue Bonds Series 2020	2,875,000	300,000
Revenue bonds	Sewage Works Revenue Bond Series 2016	5,970,000	320,000
Revenue bonds	Sewage Works Revenue Bonds Series 2019	<u>2,555,000</u>	<u>325,000</u>
Total Wastewater		<u>11,400,000</u>	<u>945,000</u>
Totals		<u>\$ 28,376,957</u>	<u>\$ 3,856,684</u>

TOWN OF SCHERERVILLE  
 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	\$ 9,358,275
Infrastructure	97,602,668
Buildings	12,873,588
Improvements other than buildings	7,175,749
Machinery, equipment, and vehicles	13,711,935
Construction in progress	<u>5,701,414</u>
Total governmental activities	<u>146,423,629</u>
Wastewater:	
Land	96,398
Infrastructure	85,010,579
Machinery, equipment, and vehicles	1,482,038
Construction in progress	<u>6,968,671</u>
Total Wastewater	<u>93,557,686</u>
Water:	
Land	272,887
Infrastructure	36,052,613
Machinery, equipment, and vehicles	<u>239,162</u>
Total Water	<u>36,564,662</u>
Total capital assets	<u>\$ 276,545,977</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/>.