

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

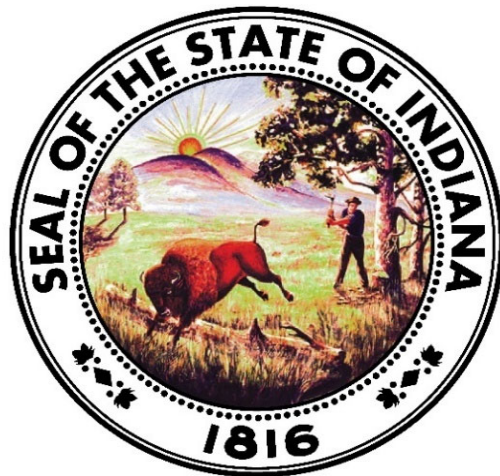
FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF ARGOS

MARSHALL COUNTY, INDIANA

January 1, 2022 to December 31, 2022



FILED

09/19/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Lisa Mullaney	01-01-22 to 12-31-23
President of the Town Council	Charles R. Snead	01-01-22 to 12-31-23
Utility Superintendent	James Lindstrom	01-01-22 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF ARGOS, MARSHALL COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Town of Argos (Town), which comprises the financial position and results of operations as of and for the year ended 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 as of and for the year ended 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, as of and for the year ended 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) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. 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 and *Government Auditing Standards* 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 and *Government Auditing Standards*, 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 Schedule 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 is comprised of the Schedule of Leases and Debt, 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 12, 2023, on our consideration of the Town's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control over financial reporting and compliance.


Beth Kelley, CPA, CFE
Deputy State Examiner

September 12, 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 Report 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 Report referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

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

TOWN OF ARGOS
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	\$ 691,355	\$ 822,224	\$ 1,071,030	\$ 442,549
Motor Vehicle Highway	464,388	253,644	280,000	438,032
Local Road And Street	15,334	16,850	-	32,184
Trash Collection	-	187,589	161,454	26,135
Law Enforcement Continuing Ed	11,127	7,070	5,037	13,160
Parks And Recreation	52,916	117,615	139,188	31,343
Rainy Day	196,968	1,360	40,000	158,328
LOIT	1	-	-	1
Opioid Settlement (Unrestricted)	-	2,705	-	2,705
Opioid Settlement (Restricted)	-	6,311	-	6,311
Cumulative Capl Imprv Cigarette Tax	196,537	4,467	25,350	175,654
Cumulative Capital Development	144,162	20,289	-	164,451
Redevelopment Fund	16,337	182	1,560	14,959
Storm Sewer Nonreverting (Cap. Exp)	132,375	930	460	132,845
Downtown Square Stellar Grant Fund	(152,155)	894,502	741,331	1,016
Argos Fire Territory Equipment Fund	-	58,522	-	58,522
Argos Fire Territory Donation Fund	-	15,696	15,090	606
Park Grant Fund	(116,080)	116,080	-	-
SRO Officer Fund	45,173	44,113	84,599	4,687
Community Crossing Grant Fund	-	654,860	650,508	4,352
Police Grant Fund	-	349	349	-
American Relief Plan (ARPA)	183,553	187,120	120,000	250,673
Cash Change	175	-	-	175
Cemetery Operating	10,450	13,184	20,879	2,755
Park Donation	69	3,226	504	2,791
Argos Fire Territory	25,097	626,312	589,936	61,473
Insurance Claims	5,488	10,420	-	15,908
Cemetery Perpetual Care	81,758	18,501	41,464	58,795
Police Fund	16,863	5,363	12	22,214
Cemetery Foundations	37,305	3,478	-	40,783
Tif District	164,058	761,659	713,102	212,615
Payroll	25,828	497,922	488,020	35,730
Electric Utility- Operating	940,423	4,118,330	3,921,844	1,136,909
Electric Utility- Deprec/ Improve	1,986,236	11,389	491,757	1,505,868
Electric Utility- Customer Deposit	40,915	1,502	-	42,417
Electric Utility-Other #1	1,156,235	58,004	350,000	864,239
Storm Water	87,462	33,846	41,834	79,474
Wastewater Utility- Operating	378,279	448,529	396,421	430,387
Wastewater Utility- Deprec/ Improve	51,426	597	-	52,023
Water Utility- Operating	233,851	573,872	559,955	247,768
Water Utility- Depreciation/ Improve	21,216	246	-	21,462
Water Utility- Customer Deposit	20,057	587	-	20,644
Totals	\$ 7,165,182	\$ 10,599,445	\$ 10,951,684	\$ 6,812,943

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

TOWN OF ARGOS
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

TOWN OF ARGOS
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.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

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 ARGOS
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 ARGOS
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 ARGOS
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

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

Plan Description

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

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

Financial Report

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

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

Contributions

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

TOWN OF ARGOS
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. Subsequent Events

On February 9, 2023, the Town issued the Taxable Economic Development Revenue Bond, Series 2023, in the amount of \$2,243,000. The bond was issued for the purpose of providing funds to finance the acquisition, construction, and equipping of facilities for use by the Sequel Wire and Cable, LLC in its wire and cable manufacturing business, to be constructed and equipped by the Sequel Wire and Cable, LLC, and its affiliate the Windmill Holdings, LLC, and to pay costs of issuance.

Note 8. Combined Funds

Funds related to the Fire Territory were reported individually in the prior Schedule of Cash and Investment Balances, but were combined into one fund for the current financial statement.

Funds related to the Park Department were reported individually in the prior Schedule of Cash and Investment Balances, but were combined into one fund for the current financial statement.

<u>Previously Reported Funds</u>	<u>Balance as of December 31, 2020</u>	<u>Combined Funds</u>	<u>Balance as of January 1, 2021</u>
Ambulance/Ems Nonreverting	\$ 12,879	Argos Fire Territory	\$ 25,096
Fire Billing	7,390		
Ambulance Donation	4,827		
Parks And Recreation	44,992	Parks And Recreation	52,916
Concessions (Park)	7,924		

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF ARGOS
 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	Trash Collection	Law Enforcement Continuing Ed
Cash and investments - beginning	\$ 691,355	\$ 464,388	\$ 15,334	\$ -	\$ 11,127
Receipts:					
Taxes	306,128	123,134	-	-	-
Licenses and permits	3,741	-	-	-	-
Intergovernmental receipts	421,814	85,442	16,545	-	-
Charges for services	4,979	-	-	187,294	112
Fines and forfeits	1,780	-	-	-	6,880
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	83,782	45,068	305	295	78
Total receipts	<u>822,224</u>	<u>253,644</u>	<u>16,850</u>	<u>187,589</u>	<u>7,070</u>
Disbursements:					
Personal services	577,099	-	-	-	2,472
Supplies	40,783	-	-	-	-
Other services and charges	212,447	45,976	-	161,454	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	220,918	234,024	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	19,783	-	-	-	2,565
Total disbursements	<u>1,071,030</u>	<u>280,000</u>	<u>-</u>	<u>161,454</u>	<u>5,037</u>
Excess (deficiency) of receipts over disbursements	<u>(248,806)</u>	<u>(26,356)</u>	<u>16,850</u>	<u>26,135</u>	<u>2,033</u>
Cash and investments - ending	<u>\$ 442,549</u>	<u>\$ 438,032</u>	<u>\$ 32,184</u>	<u>\$ 26,135</u>	<u>\$ 13,160</u>

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

	Parks And Recreation	Rainy Day	LOIT	Opioid Settlement (Unrestricted)	Opioid Settlement (Restricted)
Cash and investments - beginning	\$ 52,916	\$ 196,968	\$ 1	\$ -	\$ -
Receipts:					
Taxes	98,092	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	9,244	-	-	2,705	6,311
Charges for services	5,967	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	4,312	1,360	-	-	-
Total receipts	<u>117,615</u>	<u>1,360</u>	<u>-</u>	<u>2,705</u>	<u>6,311</u>
Disbursements:					
Personal services	39,186	-	-	-	-
Supplies	28,915	-	-	-	-
Other services and charges	39,632	40,000	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	30,455	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	1,000	-	-	-	-
Total disbursements	<u>139,188</u>	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(21,573)</u>	<u>(38,640)</u>	<u>-</u>	<u>2,705</u>	<u>6,311</u>
Cash and investments - ending	<u>\$ 31,343</u>	<u>\$ 158,328</u>	<u>\$ 1</u>	<u>\$ 2,705</u>	<u>\$ 6,311</u>

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

	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Redevelopment Fund	Storm Sewer Nonreverting (Cap. Exp)	Downtown Square Stellar Grant Fund
Cash and investments - beginning	\$ 196,537	\$ 144,162	\$ 16,337	\$ 132,375	\$ (152,155)
Receipts:					
Taxes	-	17,269	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	3,225	1,627	-	-	894,387
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	1,242	1,393	182	930	115
Total receipts	4,467	20,289	182	930	894,502
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	1,560	460	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	25,350	-	-	-	741,331
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	25,350	-	1,560	460	741,331
Excess (deficiency) of receipts over disbursements	(20,883)	20,289	(1,378)	470	153,171
Cash and investments - ending	\$ 175,654	\$ 164,451	\$ 14,959	\$ 132,845	\$ 1,016

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

	Argos Fire Territory Equipment Fund	Argos Fire Territory Donation Fund	Park Grant Fund	SRO Officer Fund	Community Crossing Grant Fund
Cash and investments - beginning	\$ -	\$ -	\$ (116,080)	\$ 45,173	\$ -
Receipts:					
Taxes	54,427	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	3,790	-	116,080	-	650,428
Charges for services	-	-	-	43,666	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	305	15,696	-	447	4,432
Total receipts	<u>58,522</u>	<u>15,696</u>	<u>116,080</u>	<u>44,113</u>	<u>654,860</u>
Disbursements:					
Personal services	-	-	-	42,989	-
Supplies	-	-	-	41,610	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	15,090	-	-	650,508
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>-</u>	<u>15,090</u>	<u>-</u>	<u>84,599</u>	<u>650,508</u>
Excess (deficiency) of receipts over disbursements	<u>58,522</u>	<u>606</u>	<u>116,080</u>	<u>(40,486)</u>	<u>4,352</u>
Cash and investments - ending	<u>\$ 58,522</u>	<u>\$ 606</u>	<u>\$ -</u>	<u>\$ 4,687</u>	<u>\$ 4,352</u>

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

	Police Grant Fund	American Relief Plan (ARPA)	Cash Change	Cemetery Operating	Park Donation
Cash and investments - beginning	\$ -	\$ 183,553	\$ 175	\$ 10,450	\$ 69
Receipts:					
Taxes	-	-	-	2,005	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	349	184,943	-	189	-
Charges for services	-	-	-	1,975	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	2,177	-	9,015	3,226
Total receipts	<u>349</u>	<u>187,120</u>	<u>-</u>	<u>13,184</u>	<u>3,226</u>
Disbursements:					
Personal services	-	-	-	1,092	-
Supplies	-	-	-	199	504
Other services and charges	-	-	-	19,263	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	349	120,000	-	325	-
Total disbursements	<u>349</u>	<u>120,000</u>	<u>-</u>	<u>20,879</u>	<u>504</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>67,120</u>	<u>-</u>	<u>(7,695)</u>	<u>2,722</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 250,673</u>	<u>\$ 175</u>	<u>\$ 2,755</u>	<u>\$ 2,791</u>

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

	Argos Fire Territory	Insurance Claims	Cemetery Perpetual Care	Police Fund	Cemetery Foundations
Cash and investments - beginning	\$ 25,097	\$ 5,488	\$ 81,758	\$ 16,863	\$ 37,305
Receipts:					
Taxes	505,536	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	57,916	-	-	-	-
Charges for services	58,909	-	17,960	-	3,080
Fines and forfeits	-	-	-	4,919	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	3,951	10,420	541	444	398
Total receipts	<u>626,312</u>	<u>10,420</u>	<u>18,501</u>	<u>5,363</u>	<u>3,478</u>
Disbursements:					
Personal services	352,855	-	-	-	-
Supplies	18,275	-	-	-	-
Other services and charges	143,935	-	12,390	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	45,105	-	29,074	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	29,766	-	-	12	-
Total disbursements	<u>589,936</u>	<u>-</u>	<u>41,464</u>	<u>12</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>36,376</u>	<u>10,420</u>	<u>(22,963)</u>	<u>5,351</u>	<u>3,478</u>
Cash and investments - ending	<u>\$ 61,473</u>	<u>\$ 15,908</u>	<u>\$ 58,795</u>	<u>\$ 22,214</u>	<u>\$ 40,783</u>

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

	Tif District	Payroll	Electric Utility- Operating	Electric Utility- Deprec/ Improve	Electric Utility- Customer Deposit
Cash and investments - beginning	\$ 164,058	\$ 25,828	\$ 940,423	\$ 1,986,236	\$ 40,915
Receipts:					
Taxes	410,430	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	3,814,405	-	1,502
Penalties	-	-	40,826	-	-
Other receipts	351,229	497,922	263,099	11,389	-
Total receipts	761,659	497,922	4,118,330	11,389	1,502
Disbursements:					
Personal services	-	-	617,154	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	23,633	-	-
Debt service - principal and interest	193,738	-	-	-	-
Capital outlay	519,364	-	11,623	491,757	-
Utility operating expenses	-	-	3,269,434	-	-
Other disbursements	-	488,020	-	-	-
Total disbursements	713,102	488,020	3,921,844	491,757	-
Excess (deficiency) of receipts over disbursements	48,557	9,902	196,486	(480,368)	1,502
Cash and investments - ending	\$ 212,615	\$ 35,730	\$ 1,136,909	\$ 1,505,868	\$ 42,417

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

	Electric Utility-Other #1	Storm Water	Wastewater Utility- Operating	Wastewater Utility- Deprec/ Improve
Cash and investments - beginning	\$ 1,156,235	\$ 87,462	\$ 378,279	\$ 51,426
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	33,140	445,640	-
Penalties	-	-	117	-
Other receipts	58,004	706	2,772	597
Total receipts	58,004	33,846	448,529	597
Disbursements:				
Personal services	-	23,209	112,840	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	7,900	28,678	-
Utility operating expenses	-	10,725	249,903	-
Other disbursements	350,000	-	5,000	-
Total disbursements	350,000	41,834	396,421	-
Excess (deficiency) of receipts over disbursements	(291,996)	(7,988)	52,108	597
Cash and investments - ending	\$ 864,239	\$ 79,474	\$ 430,387	\$ 52,023

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

	Water Utility- Operating	Water Utility- Depreciation/ Improve	Water Utility- Customer Deposit	Totals
Cash and investments - beginning	\$ 233,851	\$ 21,216	\$ 20,057	\$ 7,165,182
Receipts:				
Taxes	30,355	-	-	1,547,376
Licenses and permits	-	-	-	3,741
Intergovernmental receipts	-	-	-	2,454,995
Charges for services	-	-	-	323,942
Fines and forfeits	-	-	-	13,579
Utility fees	539,289	-	552	4,834,528
Penalties	-	-	-	40,943
Other receipts	4,228	246	35	1,380,341
Total receipts	<u>573,872</u>	<u>246</u>	<u>587</u>	<u>10,599,445</u>
Disbursements:				
Personal services	165,832	-	-	1,934,728
Supplies	-	-	-	130,286
Other services and charges	7,797	-	-	708,547
Debt service - principal and interest	-	-	-	193,738
Capital outlay	25,948	-	-	3,077,125
Utility operating expenses	305,378	-	-	3,835,440
Other disbursements	55,000	-	-	1,071,820
Total disbursements	<u>559,955</u>	<u>-</u>	<u>-</u>	<u>10,951,684</u>
Excess (deficiency) of receipts over disbursements	<u>13,917</u>	<u>246</u>	<u>587</u>	<u>(352,239)</u>
Cash and investments - ending	<u>\$ 247,768</u>	<u>\$ 21,462</u>	<u>\$ 20,644</u>	<u>\$ 6,812,943</u>

OTHER INFORMATION

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

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
Revenue Bond	Acquisition, construction, and equipping of facilities	\$ 3,963,032	\$ 420,933
Totals		<u>\$ 3,963,032</u>	<u>\$ 420,933</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/>.