

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF FARMLAND

RANDOLPH COUNTY, INDIANA

January 1, 2018 to December 31, 2022



FILED

01/02/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Marcy Yuknavage	01-01-18 to 12-31-23
President of the Town Council	Hazel Lewis	01-01-18 to 12-31-19
	James Main	01-01-20 to 12-31-20
	Steve Hernly	01-01-21 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF FARMLAND, RANDOLPH COUNTY, INDIANA

Adverse and Unmodified Opinions

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

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

Other Information

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

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



Beth Kelley, CPA, CFE
Deputy State Examiner

December 14, 2023

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

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

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

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

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

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

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18	Receipts	Disbursements	Cash and Investments 12-31-19
General Fund	\$ 371,700	\$ 444,419	\$ 370,247	\$ 445,872	\$ 457,140	\$ 430,840	\$ 472,172
Motor Vehicle Highway	172,414	75,442	31,193	216,663	58,095	44,468	230,290
Local Road & Street	24,741	7,454	9,683	22,512	7,523	638	29,397
MVH RESTRICTED	-	-	-	-	15,558	-	15,558
Economic Dev Income Tax	176,102	34,774	51,180	159,696	31,360	17,667	173,389
Sanitation	5,597	69,497	68,347	6,747	68,963	69,723	5,987
Local Law Enf Cont Ed	9,813	509	-	10,322	785	550	10,557
Riverboat	32,932	7,897	25,000	15,829	8,022	777	23,074
Rainy Day Fund	43,166	-	-	43,166	-	5,243	37,923
LOIT SPECIAL DISTRIBUTION	30,572	-	-	30,572	-	20,000	10,572
Levy Excess Fund	28	-	-	28	-	-	28
Cum Cap Imp - Cig Tax	74,285	3,116	1,456	75,945	3,045	16,631	62,359
Cum Cap Development	42,899	4,064	-	46,963	9,032	-	55,995
Cumulative Fire	25,330	2,715	22,568	5,477	2,547	6,587	1,437
Local Option Income Tax	47,623	25,194	20,560	52,257	23,947	14,292	61,912
Oil Collection Unit	412	-	-	412	-	-	412
LOCAL ROAD & BRIDGE MATCHING GRANT	-	-	-	-	191,395	191,394	1
Cash On Hand	200	-	-	200	-	-	200
Historic Farmland Usa	500	-	-	500	-	-	500
Fire Donation	12,300	5,000	15,000	2,300	4,000	5,000	1,300
Park Donation	5,086	3,100	-	8,186	10,100	-	18,286
Home Rehab. Re-Imbursemen	23,507	-	-	23,507	-	-	23,507
Park - United Way Grant	200	-	-	200	-	-	200
Return Check Fund	600	286	121	765	249	77	937
Police Reserve Donation	1,281	-	-	1,281	100	289	1,092
Micro Loan	20,131	2,570	-	22,701	2,356	-	25,057
Unsafe Building Fund	12,809	-	-	12,809	-	-	12,809
Payroll	43,890	390,550	391,540	42,900	406,929	406,132	43,697
Storm Water Improvement	51,398	15,736	21	67,113	15,270	19	82,364
Sewage-2016 BNY and SINKING FUND	117,219	91,198	72,831	135,586	92,221	72,790	155,017
Sewage Utility Operatin	117,609	313,273	294,176	136,706	311,757	306,995	141,468
Sewage Utl Improvement	300,000	-	-	300,000	-	-	300,000
Sewer/Stormwater-Loan	25,324	50,100	51,409	24,015	50,100	49,710	24,405
Water Utility Operating	196,409	283,689	215,849	264,249	292,306	220,943	335,612
Water Utl Meter Deposit	49,356	9,250	7,510	51,096	7,000	6,090	52,006
Totals	<u>\$ 2,035,433</u>	<u>\$ 1,839,833</u>	<u>\$ 1,648,691</u>	<u>\$ 2,226,575</u>	<u>\$ 2,069,800</u>	<u>\$ 1,886,855</u>	<u>\$ 2,409,520</u>

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

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

Fund	Cash and Investments 01-01-20			Cash and Investments 12-31-20			Cash and Investments 12-31-21		
	Receipts	Disbursements		Receipts	Disbursements		Receipts	Disbursements	
GENERAL FUND	\$ 472,172	\$ 501,362	\$ 515,056	\$ 458,478	\$ 474,296	\$ 386,571	\$ 546,203		
MOTOR VEHICLE HIGHWAY	230,290	38,139	37,747	230,682	40,200	22,014	248,868		
LOCAL ROAD AND STREET	29,397	7,208	4,200	32,405	7,812	1,464	38,753		
LOIT SPECIAL DISTRIBUTION	10,572	-	-	10,572	-	-	10,572		
CCMG STATE GRANT	1	84,299	84,300	-	-	-	-		
LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	10,557	872	550	10,879	687	1,050	10,516		
RIVERBOAT (UNLESS RESTRICTED TO INFRASTRUCTURE USE	23,073	7,897	-	30,970	7,887	1,873	36,984		
RAINY DAY	37,923	-	-	37,923	-	-	37,923		
COUNTY ECONOMIC DEVELOPMENT INCOME TAX (CEDIT)	173,390	33,880	-	207,270	37,340	24,999	219,611		
CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	62,359	2,890	12,022	53,227	2,739	5,568	50,398		
CUMULATIVE CAPITAL DEVELOPMENT	55,995	9,154	-	65,149	8,714	-	73,863		
FIRE EQUIPMENT (EQUIPMENT COSTS NOT DEBT SERVICE)	1,438	2,618	2,497	1,559	2,492	-	4,051		
CARES ACT - CORONAVIRUS RELIEF FUND	-	40,781	40,781	-	-	-	-		
LIT - PUBLIC SAFETY	61,912	24,883	21,775	65,020	27,785	20,178	72,627		
ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	-	-	-	-	141,221	-	141,221		
FIRE DONATION	1,300	3,000	3,175	1,125	-	388	737		
HISTORIC FARMLAND USA	500	-	-	500	-	-	500		
PARK DONATION	18,286	2,600	5,456	15,430	200	13,072	2,558		
POLICE RESERVE DONATION	1,092	-	473	619	-	-	619		
UNSAFE BUILDING	12,809	-	-	12,809	-	-	12,809		
PARK - UNITED WAY GRANT	200	-	-	200	-	-	200		
HOME REHAB. RE-IMBURSEMEN	23,507	-	-	23,507	-	-	23,507		
MICRO LOAN	25,058	872	3,225	22,705	1,047	-	23,752		
MVH RESTRICTED (SUBFUND OF MOTOR VEHICLE HIGHWAY)	15,558	25,300	-	40,858	27,961	-	68,819		
OIL COLLECTION UNIT FUND	412	-	-	412	-	-	412		
RETURN CHECK FUND	937	156	66	1,027	208	77	1,158		
PAYROLL	43,697	425,690	415,215	54,172	420,174	428,221	46,125		
LEVY EXCESS FUND	28	-	-	28	-	-	28		
CASH ON HAND	200	-	-	200	-	-	200		
SEWAGE UTILITY OPERATING	141,468	321,049	314,088	148,429	309,304	307,164	150,569		
SEWAGE - 2016 BANK OF NY SRF SINKING FUND	155,016	89,897	69,282	175,631	79,320	68,720	186,231		
SEWAGE UTL IMPROVEMENT	300,000	-	-	300,000	-	-	300,000		
SEWER - 2005 BOND - OLD NATIONAL	24,405	50,100	47,965	26,540	50,100	51,206	25,434		
SANITATION (IF OPERATING MOSTLY FROM USER FEES)	5,986	69,410	69,719	5,677	69,555	69,805	5,427		
WATER UTILITY OPERATING	335,612	311,409	232,752	414,269	317,212	273,753	457,728		
WATER UTILITY METER DEPOSIT	52,006	7,375	5,090	54,291	7,233	6,040	55,484		
STORMWATER IMPROVEMENT	82,364	15,637	30,805	67,196	15,452	413	82,235		
Totals	\$ 2,409,520	\$ 2,076,478	\$ 1,916,239	\$ 2,569,759	\$ 2,048,939	\$ 1,682,576	\$ 2,936,122		

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

TOWN OF FARMLAND
 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 FUND	\$ 546,203	\$ 533,845	\$ 410,361	\$ 669,687
MOTOR VEHICLE HIGHWAY	248,867	41,466	49,794	240,539
LOCAL ROAD AND STREET	38,753	8,174	15,000	31,927
LOIT SPECIAL DISTRIBUTION	10,572	-	10,572	-
LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	10,516	1,649	1,824	10,341
RIVERBOAT (UNLESS RESTRICTED TO INFRASTRUCTURE USE	36,984	7,013	10,000	33,997
RAINY DAY	37,923	-	-	37,923
COUNTY ECONOMIC DEVELOPMENT INCOME TAX (CEDIT)	219,611	38,825	25,000	233,436
OPIOID SETTLEMENT UNRESTRICTED	-	2,933	-	2,933
OPIOID SETTLEMENT RESTRICTED	-	6,843	-	6,843
CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	50,399	2,305	2,780	49,924
CUMULATIVE CAPITAL DEVELOPMENT	73,863	8,431	-	82,294
FIRE EQUIPMENT (EQUIPMENT COSTS NOT DEBT SERVICE)	4,051	2,377	-	6,428
LIT - PUBLIC SAFETY	72,628	29,383	29,726	72,285
COMMUNITY CROSSINGS MATCHING GRANT	-	311,620	311,620	-
ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	141,221	142,290	108,656	174,855
FIRE DONATION	737	389	1,125	1
HISTORIC FARMLAND USA	500	-	-	500
PARK DONATION	2,558	100	279	2,379
POLICE RESERVE DONATION	619	-	-	619
UNSAFE BUILDING	12,809	-	-	12,809
PARK - UNITED WAY GRANT	200	-	-	200
HOME REHAB. RE-IMBURSEMEN	23,507	-	-	23,507
MICRO LOAN	23,752	1,047	10,000	14,799
MVH RESTRICTED (SUBFUND OF MOTOR VEHICLE HIGHWAY)	68,820	27,335	-	96,155
OIL COLLECTION UNIT FUND	412	-	-	412
RETURN CHECK FUND	1,158	130	55	1,233
PAYROLL	46,124	455,554	456,364	45,314
LEVY EXCESS FUND	28	-	-	28
CASH ON HAND	200	-	-	200
SEWAGE UTILITY OPERATING	150,567	302,473	331,070	121,970
SEWAGE - 2016 BANK OF NY SRF SINKING FUND	186,231	76,529	68,700	194,060
SEWAGE UTL IMPROVEMENT	300,000	-	-	300,000
SEWER - 2005 BOND - OLD NATIONAL	25,434	50,100	49,173	26,361
SANITATION (IF OPERATING MOSTLY FROM USER FEES)	5,427	71,958	71,912	5,473
WATER UTILITY OPERATING	457,729	324,113	233,215	548,627
WATER UTILITY METER DEPOSIT	55,484	5,875	5,290	56,069
STORMWATER IMPROVEMENT	82,235	15,617	892	96,960
Totals	<u>\$ 2,936,122</u>	<u>\$ 2,468,374</u>	<u>\$ 2,203,408</u>	<u>\$ 3,201,088</u>

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

TOWN OF FARMLAND
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

TOWN OF FARMLAND
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

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

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

TOWN OF FARMLAND
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

TOWN OF FARMLAND
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

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

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

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

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

TOWN OF FARMLAND
NOTES TO FINANCIAL STATEMENTS
(Continued)

Financial Report

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

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

Contributions

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

REQUIRED SUPPLEMENTARY INFORMATION

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

	General Fund	Motor Vehicle Highway	Local Road & Street	MVH RESTRICTED	Economic Dev Income Tax	Sanitation	Local Law Enf Cont Ed	Riverboat
Cash and investments - beginning	\$ 371,700	\$ 172,414	\$ 24,741	\$ -	\$ 176,102	\$ 5,597	\$ 9,813	\$ 32,932
Receipts:								
Taxes	351,148	-	-	-	34,774	-	-	-
Licenses and permits	25	-	-	-	-	-	410	-
Intergovernmental receipts	59,551	75,442	7,454	-	-	-	-	7,897
Charges for services	27,540	-	-	-	-	2,160	20	-
Fines and forfeits	-	-	-	-	-	-	64	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	6,155	-	-	-	-	67,337	15	-
Total receipts	444,419	75,442	7,454	-	34,774	69,497	509	7,897
Disbursements:								
Personal services	179,830	12,456	-	-	1,000	-	-	-
Supplies	20,196	4,096	-	-	-	-	-	-
Other services and charges	131,216	14,047	9,683	-	-	68,347	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	30,398	-	-	-	50,180	-	-	25,000
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	8,607	594	-	-	-	-	-	-
Total disbursements	370,247	31,193	9,683	-	51,180	68,347	-	25,000
Excess (deficiency) of receipts over disbursements	74,172	44,249	(2,229)	-	(16,406)	1,150	509	(17,103)
Cash and investments - ending	\$ 445,872	\$ 216,663	\$ 22,512	\$ -	\$ 159,696	\$ 6,747	\$ 10,322	\$ 15,829

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

	Rainy Day Fund	LOIT SPECIAL DISTRIBUTION	Levy Excess Fund	Cum Cap Imp - Cig Tax	Cum Cap Development	Cumulative Fire	Local Option Income Tax	Oil Collection Unit
Cash and investments - beginning	\$ 43,166	\$ 30,572	\$ 28	\$ 74,285	\$ 42,899	\$ 25,330	\$ 47,623	\$ 412
Receipts:								
Taxes	-	-	-	-	3,374	2,254	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	3,116	690	461	25,194	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	3,116	4,064	2,715	25,194	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	1,456	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	22,568	20,560	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	1,456	-	22,568	20,560	-
Excess (deficiency) of receipts over disbursements	-	-	-	1,660	4,064	(19,853)	4,634	-
Cash and investments - ending	\$ 43,166	\$ 30,572	\$ 28	\$ 75,945	\$ 46,963	\$ 5,477	\$ 52,257	\$ 412

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

	LOCAL ROAD & BRIDGE MATCHING GRANT	Cash On Hand	Historic Farmland Usa	Fire Donation	Park Donation	Home Rehab. Re-Imbursemen	Park - United Way Grant
Cash and investments - beginning	\$ -	\$ 200	\$ 500	\$ 12,300	\$ 5,086	\$ 23,507	\$ 200
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	5,000	3,100	-	-
Total receipts	-	-	-	5,000	3,100	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	15,000	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	15,000	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	(10,000)	3,100	-	-
Cash and investments - ending	\$ -	\$ 200	\$ 500	\$ 2,300	\$ 8,186	\$ 23,507	\$ 200

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

	Return Check Fund	Police Reserve Donation	Micro Loan	Unsafe Building Fund	Payroll	Storm Water Improvement	Sewage-2016 BNY and SINKING FUND
Cash and investments - beginning	\$ 600	\$ 1,281	\$ 20,131	\$ 12,809	\$ 43,890	\$ 51,398	\$ 117,219
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	15,736	-
Penalties	-	-	-	-	-	-	-
Other receipts	286	-	2,570	-	390,550	-	91,198
Total receipts	286	-	2,570	-	390,550	15,736	91,198
Disbursements:							
Personal services	-	-	-	-	170,195	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	121	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	72,831
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	21	-
Other disbursements	-	-	-	-	221,345	-	-
Total disbursements	121	-	-	-	391,540	21	72,831
Excess (deficiency) of receipts over disbursements	165	-	2,570	-	(990)	15,715	18,367
Cash and investments - ending	\$ 765	\$ 1,281	\$ 22,701	\$ 12,809	\$ 42,900	\$ 67,113	\$ 135,586

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

	Sewage Utility Operatin	Sewage Utl Improvement	Sewer/Stormwater-Loan	Water Utility Operating	Water Utl Meter Deposit	Totals
Cash and investments - beginning	\$ 117,609	\$ 300,000	\$ 25,324	\$ 196,409	\$ 49,356	\$ 2,035,433
Receipts:						
Taxes	-	-	-	16,555	-	408,105
Licenses and permits	-	-	-	-	-	435
Intergovernmental receipts	-	-	-	-	-	179,805
Charges for services	-	-	-	-	-	29,720
Fines and forfeits	-	-	-	-	-	64
Utility fees	303,455	-	-	258,445	-	577,636
Penalties	9,818	-	-	2,642	-	12,460
Other receipts	-	-	50,100	6,047	9,250	631,608
Total receipts	<u>313,273</u>	<u>-</u>	<u>50,100</u>	<u>283,689</u>	<u>9,250</u>	<u>1,839,833</u>
Disbursements:						
Personal services	61,717	-	-	61,117	-	486,315
Supplies	-	-	-	-	-	24,292
Other services and charges	7,876	-	-	7,876	-	240,622
Debt service - principal and interest	-	-	51,409	-	-	124,240
Capital outlay	-	-	-	-	-	163,706
Utility operating expenses	78,155	-	-	119,591	7,510	205,277
Other disbursements	146,428	-	-	27,265	-	404,239
Total disbursements	<u>294,176</u>	<u>-</u>	<u>51,409</u>	<u>215,849</u>	<u>7,510</u>	<u>1,648,691</u>
Excess (deficiency) of receipts over disbursements	<u>19,097</u>	<u>-</u>	<u>(1,309)</u>	<u>67,840</u>	<u>1,740</u>	<u>191,142</u>
Cash and investments - ending	<u>\$ 136,706</u>	<u>\$ 300,000</u>	<u>\$ 24,015</u>	<u>\$ 264,249</u>	<u>\$ 51,096</u>	<u>\$ 2,226,575</u>

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

	General Fund	Motor Vehicle Highway	Local Road & Street	MVH RESTRICTED	Economic Dev Income Tax	Sanitation	Local Law Enf Cont Ed	Riverboat
Cash and investments - beginning	\$ 445,872	\$ 216,663	\$ 22,512	\$ -	\$ 159,696	\$ 6,747	\$ 10,322	\$ 15,829
Receipts:								
Taxes	342,371	-	-	-	31,360	-	-	-
Licenses and permits	25	-	-	-	-	-	610	-
Intergovernmental receipts	48,819	55,807	7,523	15,558	-	-	-	7,897
Charges for services	23,148	-	-	-	-	1,966	90	-
Fines and forfeits	-	-	-	-	-	-	55	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	42,777	2,288	-	-	-	66,997	30	125
Total receipts	<u>457,140</u>	<u>58,095</u>	<u>7,523</u>	<u>15,558</u>	<u>31,360</u>	<u>68,963</u>	<u>785</u>	<u>8,022</u>
Disbursements:								
Personal services	179,719	12,640	-	-	-	-	-	-
Supplies	51,485	2,080	-	-	-	-	-	-
Other services and charges	122,791	29,156	638	-	-	69,723	550	777
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	68,216	-	-	-	17,667	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	8,629	592	-	-	-	-	-	-
Total disbursements	<u>430,840</u>	<u>44,468</u>	<u>638</u>	<u>-</u>	<u>17,667</u>	<u>69,723</u>	<u>550</u>	<u>777</u>
Excess (deficiency) of receipts over disbursements	<u>26,300</u>	<u>13,627</u>	<u>6,885</u>	<u>15,558</u>	<u>13,693</u>	<u>(760)</u>	<u>235</u>	<u>7,245</u>
Cash and investments - ending	<u>\$ 472,172</u>	<u>\$ 230,290</u>	<u>\$ 29,397</u>	<u>\$ 15,558</u>	<u>\$ 173,389</u>	<u>\$ 5,987</u>	<u>\$ 10,557</u>	<u>\$ 23,074</u>

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

	Rainy Day Fund	LOIT SPECIAL DISTRIBUTION	Levy Excess Fund	Cum Cap Imp - Cig Tax	Cum Cap Development	Cumulative Fire	Local Option Income Tax	Oil Collection Unit
Cash and investments - beginning	\$ 43,166	\$ 30,572	\$ 28	\$ 75,945	\$ 46,963	\$ 5,477	\$ 52,257	\$ 412
Receipts:								
Taxes	-	-	-	-	7,719	2,177	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	3,045	1,313	370	23,947	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	3,045	9,032	2,547	23,947	-
Disbursements:								
Personal services	-	-	-	-	-	-	7,777	-
Supplies	-	-	-	-	-	-	2,009	-
Other services and charges	-	20,000	-	-	-	-	4,506	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	5,243	-	-	16,631	-	6,587	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	5,243	20,000	-	16,631	-	6,587	14,292	-
Excess (deficiency) of receipts over disbursements	(5,243)	(20,000)	-	(13,586)	9,032	(4,040)	9,655	-
Cash and investments - ending	\$ 37,923	\$ 10,572	\$ 28	\$ 62,359	\$ 55,995	\$ 1,437	\$ 61,912	\$ 412

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

	LOCAL ROAD & BRIDGE MATCHING GRANT	Cash On Hand	Historic Farmland Usa	Fire Donation	Park Donation	Home Rehab. Re-Imbursemen	Park - United Way Grant
Cash and investments - beginning	\$ -	\$ 200	\$ 500	\$ 2,300	\$ 8,186	\$ 23,507	\$ 200
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	191,395	-	-	4,000	10,100	-	-
Total receipts	191,395	-	-	4,000	10,100	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	5,000	-	-	-
Other services and charges	191,394	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	191,394	-	-	5,000	-	-	-
Excess (deficiency) of receipts over disbursements	1	-	-	(1,000)	10,100	-	-
Cash and investments - ending	\$ 1	\$ 200	\$ 500	\$ 1,300	\$ 18,286	\$ 23,507	\$ 200

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

	Return Check Fund	Police Reserve Donation	Micro Loan	Unsafe Building Fund	Payroll	Storm Water Improvement	Sewage-2016 BNY and SINKING FUND
Cash and investments - beginning	\$ 765	\$ 1,281	\$ 22,701	\$ 12,809	\$ 42,900	\$ 67,113	\$ 135,586
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	15,270	-
Penalties	-	-	-	-	-	-	-
Other receipts	249	100	2,356	-	406,929	-	92,221
Total receipts	<u>249</u>	<u>100</u>	<u>2,356</u>	<u>-</u>	<u>406,929</u>	<u>15,270</u>	<u>92,221</u>
Disbursements:							
Personal services	-	-	-	-	174,662	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	77	289	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	72,790
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	231,470	19	-
Total disbursements	<u>77</u>	<u>289</u>	<u>-</u>	<u>-</u>	<u>406,132</u>	<u>19</u>	<u>72,790</u>
Excess (deficiency) of receipts over disbursements	<u>172</u>	<u>(189)</u>	<u>2,356</u>	<u>-</u>	<u>797</u>	<u>15,251</u>	<u>19,431</u>
Cash and investments - ending	<u>\$ 937</u>	<u>\$ 1,092</u>	<u>\$ 25,057</u>	<u>\$ 12,809</u>	<u>\$ 43,697</u>	<u>\$ 82,364</u>	<u>\$ 155,017</u>

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

	Sewage Utility Operatin	Sewage Utl Improvement	Sewer/Stormwater-Loan	Water Utility Operating	Water Utl Meter Deposit	Totals
Cash and investments - beginning	\$ 136,706	\$ 300,000	\$ 24,015	\$ 264,249	\$ 51,096	\$ 2,226,575
Receipts:						
Taxes	-	-	-	17,230	-	400,857
Licenses and permits	-	-	-	-	-	635
Intergovernmental receipts	-	-	-	-	-	164,279
Charges for services	-	-	-	-	-	25,204
Fines and forfeits	-	-	-	-	-	55
Utility fees	301,938	-	-	268,107	-	585,315
Penalties	9,069	-	-	2,599	-	11,668
Other receipts	750	-	50,100	4,370	7,000	881,787
Total receipts	311,757	-	50,100	292,306	7,000	2,069,800
Disbursements:						
Personal services	64,222	-	-	64,223	-	503,243
Supplies	-	-	-	-	-	60,574
Other services and charges	9,109	-	-	9,109	-	458,119
Debt service - principal and interest	-	-	49,710	-	-	122,500
Capital outlay	-	-	-	-	-	114,344
Utility operating expenses	89,108	-	-	121,564	6,090	216,762
Other disbursements	144,556	-	-	26,047	-	411,313
Total disbursements	306,995	-	49,710	220,943	6,090	1,886,855
Excess (deficiency) of receipts over disbursements	4,762	-	390	71,363	910	182,945
Cash and investments - ending	\$ 141,468	\$ 300,000	\$ 24,405	\$ 335,612	\$ 52,006	\$ 2,409,520

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	LOIT SPECIAL DISTRIBUTION	CCMG STATE GRANT	LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	RIVERBOAT (UNLESS RESTRICTED TO INFRASTRUCTURE USE
Cash and investments - beginning	\$ 472,172	\$ 230,290	\$ 29,397	\$ 10,572	\$ 1	\$ 10,557	\$ 23,073
Receipts:							
Taxes	360,803	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	770	-
Intergovernmental receipts	104,567	38,139	7,208	-	-	-	7,897
Charges for services	22,137	-	-	-	-	25	-
Fines and forfeits	-	-	-	-	-	32	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	13,855	-	-	-	84,299	45	-
Total receipts	501,362	38,139	7,208	-	84,299	872	7,897
Disbursements:							
Personal services	203,670	13,407	-	-	-	-	-
Supplies	68,045	2,249	-	-	-	-	-
Other services and charges	114,702	627	4,200	-	84,300	550	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	119,860	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	8,779	21,464	-	-	-	-	-
Total disbursements	515,056	37,747	4,200	-	84,300	550	-
Excess (deficiency) of receipts over disbursements	(13,694)	392	3,008	-	(1)	322	7,897
Cash and investments - ending	\$ 458,478	\$ 230,682	\$ 32,405	\$ 10,572	\$ -	\$ 10,879	\$ 30,970

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

	RAINY DAY	COUNTY ECONOMIC DEVELOPMENT INCOME TAX (CREDIT)	CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	CUMULATIVE CAPITAL DEVELOPMENT	FIRE EQUIPMENT (EQUIPMENT COSTS NOT DEBT SERVICE)	CARES ACT - CORONAVIRUS RELIEF FUND	LIT - PUBLIC SAFETY
Cash and investments - beginning	\$ 37,923	\$ 173,390	\$ 62,359	\$ 55,995	\$ 1,438	\$ -	\$ 61,912
Receipts:							
Taxes	-	33,880	-	7,682	2,197	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,890	1,472	421	40,781	24,883
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	33,880	2,890	9,154	2,618	40,781	24,883
Disbursements:							
Personal services	-	-	-	-	-	-	18,381
Supplies	-	-	-	-	-	-	1,863
Other services and charges	-	-	9,201	-	-	-	1,531
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	2,821	-	2,497	40,781	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	12,022	-	2,497	40,781	21,775
Excess (deficiency) of receipts over disbursements	-	33,880	(9,132)	9,154	121	-	3,108
Cash and investments - ending	\$ 37,923	\$ 207,270	\$ 53,227	\$ 65,149	\$ 1,559	\$ -	\$ 65,020

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

	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	FIRE DONATION	HISTORIC FARMLAND USA	PARK DONATION	POLICE RESERVE DONATION	UNSAFE BUILDING
Cash and investments - beginning	\$ -	\$ 1,300	\$ 500	\$ 18,286	\$ 1,092	\$ 12,809
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	3,000	-	2,600	-	-
Total receipts	-	3,000	-	2,600	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	3,175	-	-	-	-
Other services and charges	-	-	-	5,456	473	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	3,175	-	5,456	473	-
Excess (deficiency) of receipts over disbursements	-	(175)	-	(2,856)	(473)	-
Cash and investments - ending	\$ -	\$ 1,125	\$ 500	\$ 15,430	\$ 619	\$ 12,809

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

	PARK - UNITED WAY GRANT	HOME REHAB. RE-IMBURSEMEN	MICRO LOAN	MVH RESTRICTED (SUBFUND OF MOTOR VEHICLE HIGHWAY)	OIL COLLECTION UNIT FUND	RETURN CHECK FUND
Cash and investments - beginning	\$ 200	\$ 23,507	\$ 25,058	\$ 15,558	\$ 412	\$ 937
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	25,300	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	872	-	-	156
Total receipts	-	-	872	25,300	-	156
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	66
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	3,225	-	-	-
Total disbursements	-	-	3,225	-	-	66
Excess (deficiency) of receipts over disbursements	-	-	(2,353)	25,300	-	90
Cash and investments - ending	\$ 200	\$ 23,507	\$ 22,705	\$ 40,858	\$ 412	\$ 1,027

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

	PAYROLL	LEVY EXCESS FUND	CASH ON HAND	SEWAGE UTILITY OPERATING	SEWAGE - 2016 BANK OF NY SRF SINKING FUND	SEWAGE UTL IMPROVEMENT
Cash and investments - beginning	\$ 43,697	\$ 28	\$ 200	\$ 141,468	\$ 155,016	\$ 300,000
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	312,541	-	-
Penalties	-	-	-	8,270	-	-
Other receipts	425,690	-	-	238	89,897	-
Total receipts	425,690	-	-	321,049	89,897	-
Disbursements:						
Personal services	179,193	-	-	66,707	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	9,340	-	-
Debt service - principal and interest	-	-	-	-	69,282	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	88,979	-	-
Other disbursements	236,022	-	-	149,062	-	-
Total disbursements	415,215	-	-	314,088	69,282	-
Excess (deficiency) of receipts over disbursements	10,475	-	-	6,961	20,615	-
Cash and investments - ending	\$ 54,172	\$ 28	\$ 200	\$ 148,429	\$ 175,631	\$ 300,000

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

	SEWER - 2005 BOND - OLD NATIONAL	SANITATION (IF OPERATING MOSTLY FROM USER FEES)	WATER UTILITY OPERATING	WATER UTILITY METER DEPOSIT	STORMWATER IMPROVEMENT	Totals
Cash and investments - beginning	\$ 24,405	\$ 5,986	\$ 335,612	\$ 52,006	\$ 82,364	\$ 2,409,520
Receipts:						
Taxes	-	-	18,507	-	-	423,069
Licenses and permits	-	-	-	-	-	770
Intergovernmental receipts	-	-	-	-	-	253,558
Charges for services	-	-	-	-	-	22,162
Fines and forfeits	-	-	-	-	-	32
Utility fees	-	1,698	286,495	-	15,637	616,371
Penalties	-	-	2,548	-	-	10,818
Other receipts	50,100	67,712	3,859	7,375	-	749,698
Total receipts	50,100	69,410	311,409	7,375	15,637	2,076,478
Disbursements:						
Personal services	-	-	66,708	-	-	548,066
Supplies	-	-	-	-	-	75,332
Other services and charges	-	-	9,340	-	-	239,786
Debt service - principal and interest	47,965	-	-	-	-	117,247
Capital outlay	-	-	-	-	-	165,959
Utility operating expenses	-	69,640	129,348	-	30,790	318,757
Other disbursements	-	79	27,356	5,090	15	451,092
Total disbursements	47,965	69,719	232,752	5,090	30,805	1,916,239
Excess (deficiency) of receipts over disbursements	2,135	(309)	78,657	2,285	(15,168)	160,239
Cash and investments - ending	\$ 26,540	\$ 5,677	\$ 414,269	\$ 54,291	\$ 67,196	\$ 2,569,759

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	LOIT SPECIAL DISTRIBUTION	CCMG STATE GRANT	LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	RIVERBOAT (UNLESS RESTRICTED TO INFRASTRUCTURE USE
Cash and investments - beginning	\$ 458,478	\$ 230,682	\$ 32,405	\$ 10,572	\$ -	\$ 10,879	\$ 30,970
Receipts:							
Taxes	396,611	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	600	-
Intergovernmental receipts	52,456	40,200	7,812	-	-	-	7,887
Charges for services	22,686	-	-	-	-	20	-
Fines and forfeits	-	-	-	-	-	32	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	2,543	-	-	-	-	35	-
Total receipts	474,296	40,200	7,812	-	-	687	7,887
Disbursements:							
Personal services	198,612	13,051	-	-	-	-	-
Supplies	34,678	3,590	-	-	-	-	1,873
Other services and charges	105,191	4,741	1,464	-	-	1,050	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	38,083	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	10,007	632	-	-	-	-	-
Total disbursements	386,571	22,014	1,464	-	-	1,050	1,873
Excess (deficiency) of receipts over disbursements	87,725	18,186	6,348	-	-	(363)	6,014
Cash and investments - ending	\$ 546,203	\$ 248,868	\$ 38,753	\$ 10,572	\$ -	\$ 10,516	\$ 36,984

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

	RAINY DAY	COUNTY ECONOMIC DEVELOPMENT INCOME TAX (CREDIT)	CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	CUMULATIVE CAPITAL DEVELOPMENT	FIRE EQUIPMENT (EQUIPMENT COSTS NOT DEBT SERVICE)	CARES ACT - CORONAVIRUS RELIEF FUND	LIT - PUBLIC SAFETY
Cash and investments - beginning	\$ 37,923	\$ 207,270	\$ 53,227	\$ 65,149	\$ 1,559	\$ -	\$ 65,020
Receipts:							
Taxes	-	-	-	7,434	2,126	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	37,340	2,739	1,280	366	-	27,785
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	37,340	2,739	8,714	2,492	-	27,785
Disbursements:							
Personal services	-	-	-	-	-	-	14,541
Supplies	-	-	-	-	-	-	4,858
Other services and charges	-	24,999	5,568	-	-	-	779
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	24,999	5,568	-	-	-	20,178
Excess (deficiency) of receipts over disbursements	-	12,341	(2,829)	8,714	2,492	-	7,607
Cash and investments - ending	\$ 37,923	\$ 219,611	\$ 50,398	\$ 73,863	\$ 4,051	\$ -	\$ 72,627

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

	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	FIRE DONATION	HISTORIC FARMLAND USA	PARK DONATION	POLICE RESERVE DONATION	UNSAFE BUILDING	PARK - UNITED WAY GRANT
Cash and investments - beginning	\$ -	\$ 1,125	\$ 500	\$ 15,430	\$ 619	\$ 12,809	\$ 200
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	141,221	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	200	-	-	-
Total receipts	141,221	-	-	200	-	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	388	-	-	-	-	-
Other services and charges	-	-	-	13,072	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	388	-	13,072	-	-	-
Excess (deficiency) of receipts over disbursements	141,221	(388)	-	(12,872)	-	-	-
Cash and investments - ending	\$ 141,221	\$ 737	\$ 500	\$ 2,558	\$ 619	\$ 12,809	\$ 200

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

	HOME REHAB. RE-IMBURSEMEN	MICRO LOAN	MVH RESTRICTED (SUBFUND OF MOTOR VEHICLE HIGHWAY)	OIL COLLECTION UNIT FUND	RETURN CHECK FUND	PAYROLL
Cash and investments - beginning	\$ 23,507	\$ 22,705	\$ 40,858	\$ 412	\$ 1,027	\$ 54,172
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	27,961	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	1,047	-	-	208	420,174
Total receipts	-	1,047	27,961	-	208	420,174
Disbursements:						
Personal services	-	-	-	-	-	184,060
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	77	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	244,161
Total disbursements	-	-	-	-	77	428,221
Excess (deficiency) of receipts over disbursements	-	1,047	27,961	-	131	(8,047)
Cash and investments - ending	\$ 23,507	\$ 23,752	\$ 68,819	\$ 412	\$ 1,158	\$ 46,125

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

	LEVY EXCESS FUND	CASH ON HAND	SEWAGE UTILITY OPERATING	SEWAGE - 2016 BANK OF NY SRF SINKING FUND	SEWAGE UTL IMPROVEMENT	SEWER - 2005 BOND - OLD NATIONAL
Cash and investments - beginning	\$ 28	\$ 200	\$ 148,429	\$ 175,631	\$ 300,000	\$ 26,540
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	301,807	-	-	-
Penalties	-	-	7,488	-	-	-
Other receipts	-	-	9	79,320	-	50,100
Total receipts	-	-	309,304	79,320	-	50,100
Disbursements:						
Personal services	-	-	68,936	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	539	-	-	-
Debt service - principal and interest	-	-	-	68,720	-	51,206
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	95,454	-	-	-
Other disbursements	-	-	142,235	-	-	-
Total disbursements	-	-	307,164	68,720	-	51,206
Excess (deficiency) of receipts over disbursements	-	-	2,140	10,600	-	(1,106)
Cash and investments - ending	\$ 28	\$ 200	\$ 150,569	\$ 186,231	\$ 300,000	\$ 25,434

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

	SANITATION (IF OPERATING MOSTLY FROM USER FEES)	WATER UTILITY OPERATING	WATER UTILITY METER DEPOSIT	STORMWATER IMPROVEMENT	Totals
Cash and investments - beginning	\$ 5,677	\$ 414,269	\$ 54,291	\$ 67,196	\$ 2,569,759
Receipts:					
Taxes	-	18,920	-	-	425,091
Licenses and permits	-	-	-	-	600
Intergovernmental receipts	-	-	-	-	347,047
Charges for services	-	-	-	-	22,706
Fines and forfeits	-	-	-	-	32
Utility fees	1,691	292,138	-	15,452	611,088
Penalties	-	2,317	-	-	9,805
Other receipts	67,864	3,837	7,233	-	632,570
Total receipts	<u>69,555</u>	<u>317,212</u>	<u>7,233</u>	<u>15,452</u>	<u>2,048,939</u>
Disbursements:					
Personal services	-	68,936	-	-	548,136
Supplies	-	-	-	-	45,387
Other services and charges	-	9,878	-	-	167,358
Debt service - principal and interest	-	-	-	-	119,926
Capital outlay	-	-	-	-	38,083
Utility operating expenses	69,695	168,410	6,040	337	339,936
Other disbursements	110	26,529	-	76	423,750
Total disbursements	<u>69,805</u>	<u>273,753</u>	<u>6,040</u>	<u>413</u>	<u>1,682,576</u>
Excess (deficiency) of receipts over disbursements	<u>(250)</u>	<u>43,459</u>	<u>1,193</u>	<u>15,039</u>	<u>366,363</u>
Cash and investments - ending	<u>\$ 5,427</u>	<u>\$ 457,728</u>	<u>\$ 55,484</u>	<u>\$ 82,235</u>	<u>\$ 2,936,122</u>

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	LOIT SPECIAL DISTRIBUTION	LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	RIVERBOAT (UNLESS RESTRICTED TO INFRASTRUCTURE USE
Cash and investments - beginning	\$ 546,203	\$ 248,867	\$ 38,753	\$ 10,572	\$ 10,516	\$ 36,984
Receipts:						
Taxes	269,608	-	-	-	-	-
Licenses and permits	25	-	-	-	1,540	-
Intergovernmental receipts	225,934	41,466	8,174	-	-	7,013
Charges for services	27,387	-	-	-	85	-
Fines and forfeits	50	-	-	-	24	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	10,841	-	-	-	-	-
Total receipts	<u>533,845</u>	<u>41,466</u>	<u>8,174</u>	<u>-</u>	<u>1,649</u>	<u>7,013</u>
Disbursements:						
Personal services	201,209	13,470	-	-	-	-
Supplies	48,689	4,172	-	-	-	-
Other services and charges	129,274	6,500	-	-	-	7,500
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	17,494	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	13,695	25,652	15,000	10,572	1,824	2,500
Total disbursements	<u>410,361</u>	<u>49,794</u>	<u>15,000</u>	<u>10,572</u>	<u>1,824</u>	<u>10,000</u>
Excess (deficiency) of receipts over disbursements	<u>123,484</u>	<u>(8,328)</u>	<u>(6,826)</u>	<u>(10,572)</u>	<u>(175)</u>	<u>(2,987)</u>
Cash and investments - ending	<u>\$ 669,687</u>	<u>\$ 240,539</u>	<u>\$ 31,927</u>	<u>\$ -</u>	<u>\$ 10,341</u>	<u>\$ 33,997</u>

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

	RAINY DAY	COUNTY ECONOMIC DEVELOPMENT INCOME TAX (CREDIT)	OPIOID SETTLEMENT UNRESTRICTED	OPIOID SETTLEMENT RESTRICTED	CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	CUMULATIVE CAPITAL DEVELOPMENT
Cash and investments - beginning	\$ 37,923	\$ 219,611	\$ -	\$ -	\$ 50,399	\$ 73,863
Receipts:						
Taxes	-	-	-	-	-	7,249
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	38,825	-	-	2,305	1,182
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	2,933	6,843	-	-
Total receipts	-	38,825	2,933	6,843	2,305	8,431
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	1,472	-
Other services and charges	-	-	-	-	1,308	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	25,000	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	25,000	-	-	2,780	-
Excess (deficiency) of receipts over disbursements	-	13,825	2,933	6,843	(475)	8,431
Cash and investments - ending	\$ 37,923	\$ 233,436	\$ 2,933	\$ 6,843	\$ 49,924	\$ 82,294

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

	FIRE EQUIPMENT (EQUIPMENT COSTS NOT DEBT SERVICE)	LIT - PUBLIC SAFETY	COMMUNITY CROSSINGS MATCHING GRANT	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	FIRE DONATION	HISTORIC FARMLAND USA
Cash and investments - beginning	\$ 4,051	\$ 72,628	\$ -	\$ 141,221	\$ 737	\$ 500
Receipts:						
Taxes	2,044	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	333	29,383	-	142,290	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	311,620	-	389	-
Total receipts	<u>2,377</u>	<u>29,383</u>	<u>311,620</u>	<u>142,290</u>	<u>389</u>	<u>-</u>
Disbursements:						
Personal services	-	18,446	-	-	-	-
Supplies	-	11,280	-	-	-	-
Other services and charges	-	-	311,620	108,656	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	1,125	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>29,726</u>	<u>311,620</u>	<u>108,656</u>	<u>1,125</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>2,377</u>	<u>(343)</u>	<u>-</u>	<u>33,634</u>	<u>(736)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 6,428</u>	<u>\$ 72,285</u>	<u>\$ -</u>	<u>\$ 174,855</u>	<u>\$ 1</u>	<u>\$ 500</u>

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

	PARK DONATION	POLICE RESERVE DONATION	UNSAFE BUILDING	PARK - UNITED WAY GRANT	HOME REHAB. RE-IMBURSEMEN	MICRO LOAN
Cash and investments - beginning	\$ 2,558	\$ 619	\$ 12,809	\$ 200	\$ 23,507	\$ 23,752
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	100	-	-	-	-	1,047
Total receipts	<u>100</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,047</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	279	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	10,000
Total disbursements	<u>279</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
Excess (deficiency) of receipts over disbursements	<u>(179)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,953)</u>
Cash and investments - ending	<u>\$ 2,379</u>	<u>\$ 619</u>	<u>\$ 12,809</u>	<u>\$ 200</u>	<u>\$ 23,507</u>	<u>\$ 14,799</u>

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

	MVH RESTRICTED (SUBFUND OF MOTOR VEHICLE HIGHWAY)	OIL COLLECTION UNIT FUND	RETURN CHECK FUND	PAYROLL	LEVY EXCESS FUND
Cash and investments - beginning	\$ 68,820	\$ 412	\$ 1,158	\$ 46,124	\$ 28
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	27,335	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	130	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	-	455,554	-
Total receipts	<u>27,335</u>	<u>-</u>	<u>130</u>	<u>455,554</u>	<u>-</u>
Disbursements:					
Personal services	-	-	-	195,388	-
Supplies	-	-	-	-	-
Other services and charges	-	-	55	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	260,976	-
Total disbursements	<u>-</u>	<u>-</u>	<u>55</u>	<u>456,364</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>27,335</u>	<u>-</u>	<u>75</u>	<u>(810)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 96,155</u>	<u>\$ 412</u>	<u>\$ 1,233</u>	<u>\$ 45,314</u>	<u>\$ 28</u>

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

	CASH ON HAND	SEWAGE UTILITY OPERATING	SEWAGE - 2016 BANK OF NY SRF SINKING FUND	SEWAGE UTL IMPROVEMENT	SEWER - 2005 BOND - OLD NATIONAL
Cash and investments - beginning	\$ 200	\$ 150,567	\$ 186,231	\$ 300,000	\$ 25,434
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	294,701	-	-	-
Penalties	-	7,762	-	-	-
Other receipts	-	10	76,529	-	50,100
Total receipts	-	302,473	76,529	-	50,100
Disbursements:					
Personal services	-	77,002	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	870	-	-	-
Debt service - principal and interest	-	-	68,700	-	49,173
Capital outlay	-	-	-	-	-
Utility operating expenses	-	112,178	-	-	-
Other disbursements	-	141,020	-	-	-
Total disbursements	-	331,070	68,700	-	49,173
Excess (deficiency) of receipts over disbursements	-	(28,597)	7,829	-	927
Cash and investments - ending	\$ 200	\$ 121,970	\$ 194,060	\$ 300,000	\$ 26,361

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

	SANITATION (IF OPERATING MOSTLY FROM USER FEES)	WATER UTILITY OPERATING	WATER UTILITY METER DEPOSIT	STORMWATER IMPROVEMENT	Totals
Cash and investments - beginning	\$ 5,427	\$ 457,729	\$ 55,484	\$ 82,235	\$ 2,936,122
Receipts:					
Taxes	-	19,294	-	-	298,195
Licenses and permits	-	-	-	-	1,565
Intergovernmental receipts	-	-	-	-	524,240
Charges for services	-	-	-	-	27,472
Fines and forfeits	-	-	-	-	204
Utility fees	70,128	299,584	-	15,209	679,622
Penalties	1,830	2,539	-	408	12,539
Other receipts	-	2,696	5,875	-	924,537
Total receipts	<u>71,958</u>	<u>324,113</u>	<u>5,875</u>	<u>15,617</u>	<u>2,468,374</u>
Disbursements:					
Personal services	-	77,003	-	-	582,518
Supplies	-	-	-	-	65,892
Other services and charges	-	10,854	-	-	576,637
Debt service - principal and interest	-	-	-	-	117,873
Capital outlay	-	-	-	-	43,619
Utility operating expenses	71,834	118,907	-	877	303,796
Other disbursements	78	26,451	5,290	15	513,073
Total disbursements	<u>71,912</u>	<u>233,215</u>	<u>5,290</u>	<u>892</u>	<u>2,203,408</u>
Excess (deficiency) of receipts over disbursements	<u>46</u>	<u>90,898</u>	<u>585</u>	<u>14,725</u>	<u>264,966</u>
Cash and investments - ending	<u>\$ 5,473</u>	<u>\$ 548,627</u>	<u>\$ 56,069</u>	<u>\$ 96,960</u>	<u>\$ 3,201,088</u>

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OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ 7,430
Wastewater	-	30,755
Water	-	<u>28,011</u>
Totals	<u>\$ -</u>	<u>\$ 66,196</u>

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

Description of Debt		Ending Principal Balance	Principal Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	2019 TANKER FIRE TRUCK	\$ 50,344	\$ 35,334
Wastewater:			
General obligation bonds	SEWAGE REVENUE BOND OF 2005	136,743	45,000
General obligation bonds	SEWAGE REVENUE BOND OF 2016	822,551	57,000
Total Wastewater		959,294	102,000
Totals		\$ 1,009,638	\$ 137,334

TOWN OF FARMLAND
 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.

	Ending Balance
Governmental activities:	
Land	\$ 252,503
Infrastructure	3,521,150
Buildings	574,149
Improvements other than buildings	480,006
Machinery, equipment, and vehicles	1,802,122
Construction in progress	<u>24,999</u>
Total governmental activities	<u>6,654,929</u>
Wastewater:	
Land	61,069
Infrastructure	974,575
Buildings	18,977
Improvements other than buildings	2,671,862
Machinery, equipment, and vehicles	<u>105,525</u>
Total Wastewater	<u>3,832,008</u>
Water:	
Land	12,599
Infrastructure	694,807
Buildings	64,783
Improvements other than buildings	733,672
Machinery, equipment, and vehicles	<u>438,855</u>
Total Water	<u>1,944,716</u>
Total capital assets	<u>\$ 12,431,653</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/>.