

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF SUNMAN

RIPLEY COUNTY, INDIANA

January 1, 2018 to December 31, 2022



FILED

11/06/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Chelsea Eckstein	01-01-18 to 07-19-18
	(Vacant)	07-20-18 to 07-22-18
	Janet Jenner	07-23-18 to 12-31-19
	Cheryl Taylor	01-01-20 to 12-31-23
President of the Town Council	Michael Wolff	01-01-18 to 03-21-19
	Harvey Dobson	03-22-19 to 12-31-19
	Don Foley	01-01-20 to 12-31-20
	Marilyn Decker	01-01-21 to 05-20-21
	Don Foley	05-21-21 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF SUNMAN, RIPLEY COUNTY, INDIANA

Adverse and Unmodified Opinions

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

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

Other Information

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

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



Beth Kelley, CPA, CFE
Deputy State Examiner

October 26, 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 SUNMAN
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2018 and 2019

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-18	Receipts	Disbursements	12-31-18	Receipts	Disbursements	12-31-19		
GENERAL FUND	\$ 442,126	\$ 314,149	\$ 329,625	\$ 426,650	\$ 252,984	\$ 302,304	\$ 377,330		
MOTOR VEHICLE HIGHWAY	49,409	48,943	20,344	78,008	43,268	11,812	109,464		
LOCAL ROAD & STREET	7,744	7,359	875	14,228	7,444	-	21,672		
INDOT COMMUNITY CROSSING GRANT	-	-	-	-	325,424	-	325,424		
LOCAL LAW ENF CONT ED	8,428	5,569	5,419	8,578	2,668	7,471	3,775		
RIVERBOAT	323,970	117,380	149,541	291,809	51,594	39,426	303,977		
PARK & RECREATION	16,312	29,295	30,097	15,510	24,620	20,368	19,762		
RAINY DAY	17,491	-	-	17,491	-	-	17,491		
LEVY EXCESS FUND	-	112	112	-	-	-	-		
CUM CAP IMP - CIG TAX	(6,514)	9,700	-	3,186	2,397	-	5,583		
CUM CAP DEVELOPMENT	43,232	23,851	12,775	54,308	99,554	14,733	139,129		
ECONOMIC DEV INCOME TAX	28,521	26,306	17,444	37,383	34,600	23,745	48,238		
MVH RESTRICTED	-	-	-	-	1,882	-	1,882		
MONEY MARKET FUND	100,091	200	-	100,291	1,701	1,500	100,492		
GRANT FUND	-	-	-	-	11,039	-	11,039		
LOIT SPECIAL DISTRIBUTION FUND	13,408	-	-	13,408	-	-	13,408		
SOFTBALL	83	-	217	(134)	350	14	202		
UTILITIES SPECIAL	30,173	430,812	318,955	142,030	422,511	521,632	42,909		
PAYROLL	(12,586)	325,143	296,091	16,466	250,028	220,606	45,888		
WASTEWATER UTILITY OPERATING	198,758	169,104	331,014	36,848	272,772	195,902	113,718		
WASTEWATER UTL BOND & INT	(96,712)	173,312	38,700	37,900	-	37,800	100		
WASTEWATER UTL REPLACEMENT	23,230	5,700	-	28,930	1,200	-	30,130		
WATER UTILITY OPERATING	247,405	138,914	332,832	53,487	222,498	182,271	93,714		
WATER UTL METER DEPOSIT	49,419	3,745	1,251	51,913	4,514	4,567	51,860		
WATER UTL BOND & INTEREST	(125,310)	183,336	38,600	19,426	-	38,850	(19,424)		
WATER UTL DEBT RESERVE	900	-	-	900	3,617	-	4,517		
Totals	<u>\$ 1,359,578</u>	<u>\$ 2,012,930</u>	<u>\$ 1,923,892</u>	<u>\$ 1,448,616</u>	<u>\$ 2,036,665</u>	<u>\$ 1,623,001</u>	<u>\$ 1,862,280</u>		

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-20	Receipts	Disbursements	12-31-20	Receipts	Disbursements	12-31-21		
GENERAL FUND	\$ 377,328	\$ 362,836	\$ 332,756	\$ 407,408	\$ 368,496	\$ 319,162	\$ 456,742		
MOTOR VEHICLE HIGHWAY	109,467	34,111	49,642	93,936	36,892	49,939	80,889		
LOCAL ROAD & STREET	21,673	8,271	48	29,896	7,777	228	37,445		
INDOT COMMUNITY CROSSING GRANT	325,424	-	275,971	49,453	-	49,453	-		
LOCAL LAW ENF CONT ED	3,775	5,212	-	8,987	9,026	8,150	9,863		
RIVERBOAT	303,975	12,156	37,744	278,387	13,766	-	292,153		
PARK & RECREATION	19,762	31,334	22,895	28,201	25,937	19,040	35,098		
RAINY DAY	17,491	-	-	17,491	-	-	17,491		
CUM CAP IMP - CIG TAX	5,584	2,274	-	7,858	5,863	-	13,721		
CUM CAP DEVELOPMENT	139,132	17,791	4,891	152,032	17,735	20,145	149,622		
ECONOMIC DEV INCOME TAX	48,237	25,253	17,935	55,555	30,814	15,450	70,919		
CARES (COVID-19) IFA	-	33,514	33,514	-	-	-	-		
GEN - PETTY CASH	-	250	-	250	-	250	250		
AMERICAN RESCUE PLAN ACT ARP	-	-	-	-	116,612	-	116,612		
IPEP SAFETY GRANT - GENERAL	-	-	-	-	624	624	-		
IPEP SAFETY GRANT - POLICE	-	-	-	-	5,950	5,950	-		
PARK - IPEP SAFETY GRANT	-	-	-	-	199	199	-		
RECYCLING GRANT - SE INDIANA SOLID WASTE DISTRICT	-	-	-	-	657	414	243		
MVH RESTRICTED	1,882	-	-	1,882	27,470	-	29,352		
MONEY MARKET FUND	100,492	161	-	100,653	151	-	100,804		
GRANT FUND	11,039	1,100	-	12,139	6,345	7,445	11,039		
LOIT SPECIAL DISTRIBUTION FUND	13,408	10,915	-	24,323	17,978	-	42,301		
SOFTBALL	202	19	85	136	-	-	136		
UTILITIES SPECIAL	42,909	431,286	425,682	48,513	495,211	502,556	41,168		
PAYROLL	45,888	262,849	307,067	1,670	281,206	280,670	2,206		
WASTEWATER UTILITY OPERATING	113,716	237,265	279,629	71,352	269,297	320,423	20,226		
WASTEWATER UTL BOND & INT	100	37,800	37,900	-	37,950	37,950	-		
WASTEWATER UTL REPLACEMENT	30,130	1,200	-	31,330	-	-	31,330		
WATER UTILITY OPERATING	93,713	159,156	182,503	70,366	220,481	208,714	82,133		
WATER UTL METER DEPOSIT	51,860	3,575	1,718	53,717	5,584	8,659	50,642		
W OP - CASH FUND	-	250	-	250	250	250	250		
IPEP - WATER	-	-	-	-	1,934	1,934	-		
WATER UTL BOND & INTEREST	(19,424)	19,425	-	1	-	-	1		
WATER UTL DEBT RESERVE	4,517	-	-	4,517	-	-	4,517		
Totals	<u>\$ 1,862,280</u>	<u>\$ 1,698,003</u>	<u>\$ 2,009,980</u>	<u>\$ 1,550,303</u>	<u>\$ 2,004,455</u>	<u>\$ 1,857,605</u>	<u>\$ 1,697,153</u>		

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

TOWN OF SUNMAN
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	\$ 456,742	\$ 358,335	\$ 319,384	\$ 495,693
MOTOR VEHICLE HIGHWAY	80,887	33,268	3,995	110,160
LOCAL ROAD & STREET	37,445	7,627	463	44,609
LOCAL LAW ENF CONT ED	9,863	2,270	-	12,133
RIVERBOAT	292,153	10,475	36,913	265,715
PARK & RECREATION	35,013	26,150	16,766	44,397
RAINY DAY	17,491	-	-	17,491
OPIOID- UNRESTRICTED FUNDS	-	2,599	-	2,599
OPIOID - RESTRICTED FUNDS	-	6,064	-	6,064
CUM CAP IMP - CIG TAX	13,721	1,659	-	15,380
CUM CAP DEVELOPMENT	149,622	17,214	16,032	150,804
RISING SUN REGIONAL FOUNDATION - STORM WATER	-	39,000	22,094	16,906
ECONOMIC DEV INCOME TAX	70,919	36,066	1,899	105,086
GEN - PETTY CASH	250	-	-	250
AMERICAN RESCUE PLAN ACT ARP	116,612	117,494	-	234,106
RECYCLING GRANT - SE INDIANA SOLID WASTE DISTRICT	243	660	405	498
SOFTBALL	221	-	-	221
MVH RESTRICTED	29,352	33,268	8,575	54,045
MONEY MARKET FUND	100,804	151	-	100,955
RIPLEY COUNTY COMMUNITY FOUNDATION	11,039	-	-	11,039
LOIT SPECIAL DISTRIBUTION FUND	42,301	18,060	-	60,361
UTILITIES SPECIAL	41,171	490,561	488,793	42,939
PAYROLL	2,206	247,623	247,362	2,467
WASTEWATER UTILITY OPERATING	20,226	254,013	221,768	52,471
WASTEWATER UTL BOND & INT	-	9,475	-	9,475
WASTEWATER UTL REPLACEMENT	31,330	13,400	5,000	39,730
WATER UTILITY OPERATING	82,133	219,015	248,308	52,840
WATER UTL METER DEPOSIT	50,642	5,524	3,002	53,164
W OP - CASH FUND	250	-	-	250
WATER UTL DEBT RESERVE	4,517	-	-	4,517
Totals	<u>\$ 1,697,153</u>	<u>\$ 1,949,971</u>	<u>\$ 1,640,759</u>	<u>\$ 2,006,365</u>

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

TOWN OF SUNMAN
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 SUNMAN
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 SUNMAN
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 SUNMAN
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. Cash Balance Deficits

The financial statements contain two funds with deficits in cash. This was the result of expenditures exceeding available funds and transfers to the Water Utl Bond & Interest fund not being made prior to the bond payment.

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REQUIRED SUPPLEMENTARY INFORMATION

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	INDOT COMMUNITY CROSSING GRANT	LOCAL LAW ENF CONT ED	RIVERBOAT	PARK & RECREATION
Cash and investments - beginning	\$ 442,126	\$ 49,409	\$ 7,744	\$ -	\$ 8,428	\$ 323,970	\$ 16,312
Receipts:							
Taxes	146,349	-	-	-	-	-	12,232
Licenses and permits	2,111	-	-	-	420	-	-
Intergovernmental receipts	6,082	48,943	7,359	-	-	78,836	944
Charges for services	25,691	-	-	-	-	-	11,619
Fines and forfeits	-	-	-	-	40	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	133,916	-	-	-	5,109	38,544	4,500
Total receipts	314,149	48,943	7,359	-	5,569	117,380	29,295
Disbursements:							
Personal services	70,636	1,518	-	-	-	-	6,096
Supplies	29,408	4,272	-	-	-	-	3,105
Other services and charges	216,262	14,418	875	-	-	-	16,371
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	4,971	136	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	8,348	-	-	-	5,419	149,541	4,525
Total disbursements	329,625	20,344	875	-	5,419	149,541	30,097
Excess (deficiency) of receipts over disbursements	(15,476)	28,599	6,484	-	150	(32,161)	(802)
Cash and investments - ending	\$ 426,650	\$ 78,008	\$ 14,228	\$ -	\$ 8,578	\$ 291,809	\$ 15,510

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

	RAINY DAY	LEVY EXCESS FUND	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	ECONOMIC DEV INCOME TAX	MVH RESTRICTED	MONEY MARKET FUND
Cash and investments - beginning	\$ 17,491	\$ -	\$ (6,514)	\$ 43,232	\$ 28,521	\$ -	\$ 100,091
Receipts:							
Taxes	-	-	-	23,374	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,452	477	26,306	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	112	7,248	-	-	-	200
Total receipts	-	112	9,700	23,851	26,306	-	200
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	12,775	3,059	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	14,385	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	112	-	-	-	-	-
Total disbursements	-	112	-	12,775	17,444	-	-
Excess (deficiency) of receipts over disbursements	-	-	9,700	11,076	8,862	-	200
Cash and investments - ending	\$ 17,491	\$ -	\$ 3,186	\$ 54,308	\$ 37,383	\$ -	\$ 100,291

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

	GRANT FUND	LOIT SPECIAL DISTRIBUTION FUND	SOFTBALL	UTILITIES SPECIAL	PAYROLL	WASTEWATER UTILITY OPERATING	WASTEWATER UTL BOND & INT
Cash and investments - beginning	\$ -	\$ 13,408	\$ 83	\$ 30,173	\$ (12,586)	\$ 198,758	\$ (96,712)
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	167,813	-
Other receipts	-	-	-	430,812	325,143	1,291	173,312
Total receipts	-	-	-	430,812	325,143	169,104	173,312
Disbursements:							
Personal services	-	-	-	-	-	77,058	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	217	-	78	13,231	-
Debt service - principal and interest	-	-	-	-	-	-	38,700
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	50,068	-
Other disbursements	-	-	-	318,955	296,013	190,657	-
Total disbursements	-	-	217	318,955	296,091	331,014	38,700
Excess (deficiency) of receipts over disbursements	-	-	(217)	111,857	29,052	(161,910)	134,612
Cash and investments - ending	\$ -	\$ 13,408	\$ (134)	\$ 142,030	\$ 16,466	\$ 36,848	\$ 37,900

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

	WASTEWATER UTL REPLACEMENT	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER UTL BOND & INTEREST	WATER UTL DEBT RESERVE	Totals
Cash and investments - beginning	\$ 23,230	\$ 247,405	\$ 49,419	\$ (125,310)	\$ 900	\$ 1,359,578
Receipts:						
Taxes	-	-	-	-	-	181,955
Licenses and permits	-	-	-	-	-	2,531
Intergovernmental receipts	-	-	-	-	-	171,399
Charges for services	-	-	-	-	-	37,310
Fines and forfeits	-	-	-	-	-	40
Utility fees	-	-	-	-	-	167,813
Other receipts	5,700	138,914	3,745	183,336	-	1,451,882
Total receipts	5,700	138,914	3,745	183,336	-	2,012,930
Disbursements:						
Personal services	-	68,620	-	-	-	223,928
Supplies	-	-	-	-	-	36,785
Other services and charges	-	17,910	-	-	-	295,196
Debt service - principal and interest	-	-	-	38,600	-	77,300
Capital outlay	-	-	-	-	-	19,492
Utility operating expenses	-	16,491	-	-	-	66,559
Other disbursements	-	229,811	1,251	-	-	1,204,632
Total disbursements	-	332,832	1,251	38,600	-	1,923,892
Excess (deficiency) of receipts over disbursements	5,700	(193,918)	2,494	144,736	-	89,038
Cash and investments - ending	\$ 28,930	\$ 53,487	\$ 51,913	\$ 19,426	\$ 900	\$ 1,448,616

TOWN OF SUNMAN
 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	INDOT COMMUNITY CROSSING GRANT	LOCAL LAW ENF CONT ED	RIVERBOAT	PARK & RECREATION
Cash and investments - beginning	\$ 426,650	\$ 78,008	\$ 14,228	\$ -	\$ 8,578	\$ 291,809	\$ 15,510
Receipts:							
Taxes	152,324	-	-	-	-	-	12,319
Licenses and permits	2,117	-	-	-	410	-	-
Intergovernmental receipts	7,082	43,268	7,444	325,424	-	51,290	1,051
Charges for services	41,467	-	-	-	-	-	11,250
Fines and forfeits	-	-	-	-	425	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	49,994	-	-	-	1,833	304	-
Total receipts	252,984	43,268	7,444	325,424	2,668	51,594	24,620
Disbursements:							
Personal services	67,800	-	-	-	-	-	4,684
Supplies	14,568	697	-	-	-	-	3,676
Other services and charges	185,423	10,806	-	-	-	-	7,008
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	33,413	309	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,100	-	-	-	7,471	39,426	5,000
Total disbursements	302,304	11,812	-	-	7,471	39,426	20,368
Excess (deficiency) of receipts over disbursements	(49,320)	31,456	7,444	325,424	(4,803)	12,168	4,252
Cash and investments - ending	\$ 377,330	\$ 109,464	\$ 21,672	\$ 325,424	\$ 3,775	\$ 303,977	\$ 19,762

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

	RAINY DAY	LEVY EXCESS FUND	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	ECONOMIC DEV INCOME TAX	MVH RESTRICTED	MONEY MARKET FUND
Cash and investments - beginning	\$ 17,491	\$ -	\$ 3,186	\$ 54,308	\$ 37,383	\$ -	\$ 100,291
Receipts:							
Taxes	-	-	-	95,043	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,397	4,511	29,997	1,882	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	4,603	-	1,701
Total receipts	-	-	2,397	99,554	34,600	1,882	1,701
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	14,733	7,979	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	15,766	-	1,500
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	14,733	23,745	-	1,500
Excess (deficiency) of receipts over disbursements	-	-	2,397	84,821	10,855	1,882	201
Cash and investments - ending	\$ 17,491	\$ -	\$ 5,583	\$ 139,129	\$ 48,238	\$ 1,882	\$ 100,492

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

	GRANT FUND	LOIT SPECIAL DISTRIBUTION FUND	SOFTBALL	UTILITIES SPECIAL	PAYROLL	WASTEWATER UTILITY OPERATING	WASTEWATER UTL BOND & INT
Cash and investments - beginning	\$ -	\$ 13,408	\$ (134)	\$ 142,030	\$ 16,466	\$ 36,848	\$ 37,900
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	11,039	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	272,644	-
Other receipts	-	-	350	422,511	250,028	128	-
Total receipts	11,039	-	350	422,511	250,028	272,772	-
Disbursements:							
Personal services	-	-	-	-	-	75,860	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	14	-	39,874	21,522	-
Debt service - principal and interest	-	-	-	-	-	-	37,800
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	87,121	-
Other disbursements	-	-	-	521,632	180,732	11,399	-
Total disbursements	-	-	14	521,632	220,606	195,902	37,800
Excess (deficiency) of receipts over disbursements	11,039	-	336	(99,121)	29,422	76,870	(37,800)
Cash and investments - ending	\$ 11,039	\$ 13,408	\$ 202	\$ 42,909	\$ 45,888	\$ 113,718	\$ 100

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

	WASTEWATER UTL REPLACEMENT	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER UTL BOND & INTEREST	WATER UTL DEBT RESERVE	Totals
Cash and investments - beginning	\$ 28,930	\$ 53,487	\$ 51,913	\$ 19,426	\$ 900	\$ 1,448,616
Receipts:						
Taxes	-	-	-	-	-	259,686
Licenses and permits	-	-	-	-	-	2,527
Intergovernmental receipts	-	-	-	-	-	485,385
Charges for services	-	-	-	-	-	52,717
Fines and forfeits	-	-	-	-	-	425
Utility fees	-	-	-	-	-	272,644
Other receipts	1,200	222,498	4,514	-	3,617	963,281
Total receipts	1,200	222,498	4,514	-	3,617	2,036,665
Disbursements:						
Personal services	-	82,820	-	-	-	231,164
Supplies	-	-	-	-	-	18,941
Other services and charges	-	41,414	-	-	-	328,773
Debt service - principal and interest	-	-	-	38,850	-	76,650
Capital outlay	-	-	-	-	-	50,988
Utility operating expenses	-	20,772	-	-	-	107,893
Other disbursements	-	37,265	4,567	-	-	808,592
Total disbursements	-	182,271	4,567	38,850	-	1,623,001
Excess (deficiency) of receipts over disbursements	1,200	40,227	(53)	(38,850)	3,617	413,664
Cash and investments - ending	\$ 30,130	\$ 93,714	\$ 51,860	\$ (19,424)	\$ 4,517	\$ 1,862,280

TOWN OF SUNMAN
 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 & STREET	INDOT COMMUNITY CROSSING GRANT	LOCAL LAW ENF CONT ED	RIVERBOAT	PARK & RECREATION	RAINY DAY
Cash and investments - beginning	\$ 377,328	\$ 109,467	\$ 21,673	\$ 325,424	\$ 3,775	\$ 303,975	\$ 19,762	\$ 17,491
Receipts:								
Taxes	250,473	-	-	-	-	-	11,682	-
Licenses and permits	5,050	-	-	-	3,450	-	-	-
Intergovernmental receipts	11,240	34,111	8,271	-	-	11,982	567	-
Charges for services	54,381	-	-	-	-	-	19,085	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	41,692	-	-	-	1,762	174	-	-
Total receipts	<u>362,836</u>	<u>34,111</u>	<u>8,271</u>	<u>-</u>	<u>5,212</u>	<u>12,156</u>	<u>31,334</u>	<u>-</u>
Disbursements:								
Personal services	76,298	-	-	-	-	-	6,497	-
Supplies	16,399	3,605	-	-	-	-	33	-
Other services and charges	211,312	162	48	-	-	-	11,465	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	27,730	38,010	-	275,971	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	1,017	7,865	-	-	-	37,744	4,900	-
Total disbursements	<u>332,756</u>	<u>49,642</u>	<u>48</u>	<u>275,971</u>	<u>-</u>	<u>37,744</u>	<u>22,895</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>30,080</u>	<u>(15,531)</u>	<u>8,223</u>	<u>(275,971)</u>	<u>5,212</u>	<u>(25,588)</u>	<u>8,439</u>	<u>-</u>
Cash and investments - ending	<u>\$ 407,408</u>	<u>\$ 93,936</u>	<u>\$ 29,896</u>	<u>\$ 49,453</u>	<u>\$ 8,987</u>	<u>\$ 278,387</u>	<u>\$ 28,201</u>	<u>\$ 17,491</u>

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

	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	ECONOMIC DEV INCOME TAX	CARES (COVID-19) IFA	GEN - PETTY CASH	AMERICAN RESCUE PLAN ACT ARP	IPEP SAFETY GRANT - GENERAL
Cash and investments - beginning	\$ 5,584	\$ 139,132	\$ 48,237	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	16,925	25,253	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	2,274	866	-	33,514	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	250	-	-
Total receipts	<u>2,274</u>	<u>17,791</u>	<u>25,253</u>	<u>33,514</u>	<u>250</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	4,891	7,193	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	10,742	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	33,514	-	-	-
Total disbursements	<u>-</u>	<u>4,891</u>	<u>17,935</u>	<u>33,514</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>2,274</u>	<u>12,900</u>	<u>7,318</u>	<u>-</u>	<u>250</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 7,858</u>	<u>\$ 152,032</u>	<u>\$ 55,555</u>	<u>\$ -</u>	<u>\$ 250</u>	<u>\$ -</u>	<u>\$ -</u>

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

	IPEP SAFETY GRANT - POLICE	PARK - IPEP SAFETY GRANT	RECYCLING GRANT - SE INDIANA SOLID WASTE DISTRICT	MVH RESTRICTED	MONEY MARKET FUND	GRANT FUND
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 1,882	\$ 100,492	\$ 11,039
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	161	1,100
Total receipts	-	-	-	-	161	1,100
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	161	1,100
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 1,882	\$ 100,653	\$ 12,139

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

	LOIT SPECIAL DISTRIBUTION FUND	SOFTBALL	UTILITIES SPECIAL	PAYROLL	WASTEWATER UTILITY OPERATING	WASTEWATER UTL BOND & INT	WASTEWATER UTL REPLACEMENT
Cash and investments - beginning	\$ 13,408	\$ 202	\$ 42,909	\$ 45,888	\$ 113,716	\$ 100	\$ 30,130
Receipts:							
Taxes	8,451	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	2,464	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	215,379	-	-
Other receipts	-	19	431,286	262,849	21,886	37,800	1,200
Total receipts	<u>10,915</u>	<u>19</u>	<u>431,286</u>	<u>262,849</u>	<u>237,265</u>	<u>37,800</u>	<u>1,200</u>
Disbursements:							
Personal services	-	-	-	42,853	85,563	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	85	-	-	8,943	-	-
Debt service - principal and interest	-	-	-	-	-	37,900	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	103,554	-	-
Other disbursements	-	-	425,682	264,214	81,569	-	-
Total disbursements	<u>-</u>	<u>85</u>	<u>425,682</u>	<u>307,067</u>	<u>279,629</u>	<u>37,900</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>10,915</u>	<u>(66)</u>	<u>5,604</u>	<u>(44,218)</u>	<u>(42,364)</u>	<u>(100)</u>	<u>1,200</u>
Cash and investments - ending	<u>\$ 24,323</u>	<u>\$ 136</u>	<u>\$ 48,513</u>	<u>\$ 1,670</u>	<u>\$ 71,352</u>	<u>\$ -</u>	<u>\$ 31,330</u>

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

	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	W OP - CASH FUND	IPEP - WATER	WATER UTL BOND & INTEREST	WATER UTL DEBT RESERVE	Totals
Cash and investments - beginning	\$ 93,713	\$ 51,860	\$ -	\$ -	\$ (19,424)	\$ 4,517	\$ 1,862,280
Receipts:							
Taxes	-	-	-	-	-	-	312,784
Licenses and permits	-	-	-	-	-	-	8,500
Intergovernmental receipts	-	-	-	-	-	-	105,289
Charges for services	-	-	-	-	-	-	73,466
Utility fees	-	-	-	-	-	-	215,379
Other receipts	159,156	3,575	250	-	19,425	-	982,585
Total receipts	159,156	3,575	250	-	19,425	-	1,698,003
Disbursements:							
Personal services	90,914	-	-	-	-	-	302,125
Supplies	-	-	-	-	-	-	20,037
Other services and charges	22,778	-	-	-	-	-	266,877
Debt service - principal and interest	-	-	-	-	-	-	37,900
Capital outlay	-	-	-	-	-	-	352,453
Utility operating expenses	31,488	-	-	-	-	-	135,042
Other disbursements	37,323	1,718	-	-	-	-	895,546
Total disbursements	182,503	1,718	-	-	-	-	2,009,980
Excess (deficiency) of receipts over disbursements	(23,347)	1,857	250	-	19,425	-	(311,977)
Cash and investments - ending	\$ 70,366	\$ 53,717	\$ 250	\$ -	\$ 1	\$ 4,517	\$ 1,550,303

TOWN OF SUNMAN
 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 & STREET	INDOT COMMUNITY CROSSING GRANT	LOCAL LAW ENF CONT ED	RIVERBOAT	PARK & RECREATION	RAINY DAY
Cash and investments - beginning	\$ 407,408	\$ 93,936	\$ 29,896	\$ 49,453	\$ 8,987	\$ 278,387	\$ 28,201	\$ 17,491
Receipts:								
Taxes	189,027	-	-	-	-	-	13,687	-
Licenses and permits	175	-	-	-	8,925	-	-	-
Intergovernmental receipts	92,736	36,892	7,777	-	-	9,475	-	-
Charges for services	66,906	-	-	-	-	-	6,050	-
Fines and forfeits	8,971	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	10,681	-	-	-	101	4,291	6,200	-
Total receipts	<u>368,496</u>	<u>36,892</u>	<u>7,777</u>	<u>-</u>	<u>9,026</u>	<u>13,766</u>	<u>25,937</u>	<u>-</u>
Disbursements:								
Personal services	81,974	-	-	-	-	-	7,071	-
Supplies	15,829	6,080	-	-	-	-	1,054	-
Other services and charges	188,718	13,430	228	-	-	-	10,915	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	27,941	30,429	-	49,453	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	4,700	-	-	-	8,150	-	-	-
Total disbursements	<u>319,162</u>	<u>49,939</u>	<u>228</u>	<u>49,453</u>	<u>8,150</u>	<u>-</u>	<u>19,040</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>49,334</u>	<u>(13,047)</u>	<u>7,549</u>	<u>(49,453)</u>	<u>876</u>	<u>13,766</u>	<u>6,897</u>	<u>-</u>
Cash and investments - ending	<u>\$ 456,742</u>	<u>\$ 80,889</u>	<u>\$ 37,445</u>	<u>\$ -</u>	<u>\$ 9,863</u>	<u>\$ 292,153</u>	<u>\$ 35,098</u>	<u>\$ 17,491</u>

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

	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	ECONOMIC DEV INCOME TAX	CARES (COVID-19) IFA	GEN - PETTY CASH	AMERICAN RESCUE PLAN ACT ARP	IPEP SAFETY GRANT - GENERAL
Cash and investments - beginning	\$ 7,858	\$ 152,032	\$ 55,555	\$ -	\$ 250	\$ -	\$ -
Receipts:							
Taxes	-	17,735	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	2,155	-	30,814	-	-	116,612	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	3,708	-	-	-	250	-	624
Total receipts	5,863	17,735	30,814	-	250	116,612	624
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	20,145	1,876	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	13,574	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	250	-	624
Total disbursements	-	20,145	15,450	-	250	-	624
Excess (deficiency) of receipts over disbursements	5,863	(2,410)	15,364	-	-	116,612	-
Cash and investments - ending	\$ 13,721	\$ 149,622	\$ 70,919	\$ -	\$ 250	\$ 116,612	\$ -

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

	IPEP SAFETY GRANT - POLICE	PARK - IPEP SAFETY GRANT	RECYCLING GRANT - SE INDIANA SOLID WASTE DISTRICT	MVH RESTRICTED	MONEY MARKET FUND	GRANT FUND
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 1,882	\$ 100,653	\$ 12,139
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	27,470	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	5,950	199	657	-	151	6,345
Total receipts	5,950	199	657	27,470	151	6,345
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	7,445
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	5,950	199	414	-	-	-
Total disbursements	5,950	199	414	-	-	7,445
Excess (deficiency) of receipts over disbursements	-	-	243	27,470	151	(1,100)
Cash and investments - ending	\$ -	\$ -	\$ 243	\$ 29,352	\$ 100,804	\$ 11,039

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

	LOIT SPECIAL DISTRIBUTION FUND	SOFTBALL	UTILITIES SPECIAL	PAYROLL	WASTEWATER UTILITY OPERATING	WASTEWATER UTL BOND & INT	WASTEWATER UTL REPLACEMENT
Cash and investments - beginning	\$ 24,323	\$ 136	\$ 48,513	\$ 1,670	\$ 71,352	\$ -	\$ 31,330
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	17,978	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	266,226	-	-
Other receipts	-	-	495,211	281,206	3,071	37,950	-
Total receipts	17,978	-	495,211	281,206	269,297	37,950	-
Disbursements:							
Personal services	-	-	-	-	93,566	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	26,013	-	-
Debt service - principal and interest	-	-	-	-	-	37,950	-
Capital outlay	-	-	-	-	37,950	-	-
Utility operating expenses	-	-	-	-	121,929	-	-
Other disbursements	-	-	502,556	280,670	40,965	-	-
Total disbursements	-	-	502,556	280,670	320,423	37,950	-
Excess (deficiency) of receipts over disbursements	17,978	-	(7,345)	536	(51,126)	-	-
Cash and investments - ending	\$ 42,301	\$ 136	\$ 41,168	\$ 2,206	\$ 20,226	\$ -	\$ 31,330

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

	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	W OP - CASH FUND	IPEP - WATER	WATER UTL BOND & INTEREST	WATER UTL DEBT RESERVE	Totals
Cash and investments - beginning	\$ 70,366	\$ 53,717	\$ 250	\$ -	\$ 1	\$ 4,517	\$ 1,550,303
Receipts:							
Taxes	-	-	-	-	-	-	220,449
Licenses and permits	-	-	-	-	-	-	9,100
Intergovernmental receipts	-	-	-	-	-	-	341,909
Charges for services	-	-	-	-	-	-	72,956
Fines and forfeits	-	-	-	-	-	-	8,971
Utility fees	216,064	-	-	-	-	-	482,290
Other receipts	4,417	5,584	250	1,934	-	-	868,780
Total receipts	220,481	5,584	250	1,934	-	-	2,004,455
Disbursements:							
Personal services	106,316	-	-	-	-	-	288,927
Supplies	-	-	-	-	-	-	30,408
Other services and charges	36,516	-	-	-	-	-	297,841
Debt service - principal and interest	-	-	-	-	-	-	37,950
Capital outlay	-	-	-	-	-	-	159,347
Utility operating expenses	16,604	-	-	-	-	-	138,533
Other disbursements	49,278	8,659	250	1,934	-	-	904,599
Total disbursements	208,714	8,659	250	1,934	-	-	1,857,605
Excess (deficiency) of receipts over disbursements	11,767	(3,075)	-	-	-	-	146,850
Cash and investments - ending	\$ 82,133	\$ 50,642	\$ 250	\$ -	\$ 1	\$ 4,517	\$ 1,697,153

TOWN OF SUNMAN
 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 & STREET	LOCAL LAW ENF CONT ED	RIVERBOAT	PARK & RECREATION	RAINY DAY
Cash and investments - beginning	\$ 456,742	\$ 80,887	\$ 37,445	\$ 9,863	\$ 292,153	\$ 35,013	\$ 17,491
Receipts:							
Taxes	111,968	-	-	-	-	13,380	-
Licenses and permits	402	-	-	2,240	-	-	-
Intergovernmental receipts	170,773	33,268	7,627	-	10,340	700	-
Charges for services	66,717	-	-	-	-	10,000	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	8,475	-	-	30	135	2,070	-
Total receipts	358,335	33,268	7,627	2,270	10,475	26,150	-
Disbursements:							
Personal services	74,899	3,977	-	-	-	8,616	-
Supplies	10,360	18	-	-	-	1,143	-
Other services and charges	198,157	-	463	-	-	2,702	-
Debt service - principal and interest	27,135	-	-	-	-	-	-
Capital outlay	3,059	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	5,774	-	-	-	36,913	4,305	-
Total disbursements	319,384	3,995	463	-	36,913	16,766	-
Excess (deficiency) of receipts over disbursements	38,951	29,273	7,164	2,270	(26,438)	9,384	-
Cash and investments - ending	\$ 495,693	\$ 110,160	\$ 44,609	\$ 12,133	\$ 265,715	\$ 44,397	\$ 17,491

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

	OPIOID- UNRESTRICTED FUNDS	OPIOID - RESTRICTED FUNDS	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	RISING SUN REGIONAL FOUNDATION - STORM WATER	ECONOMIC DEV INCOME TAX
Cash and investments - beginning	\$ -	\$ -	\$ 13,721	\$ 149,622	\$ -	\$ 70,919
Receipts:						
Taxes	-	-	-	16,358	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	1,659	856	-	36,066
Charges for services	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	2,599	6,064	-	-	39,000	-
Total receipts	2,599	6,064	1,659	17,214	39,000	36,066
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	16,032	-	1,899
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	22,094	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	16,032	22,094	1,899
Excess (deficiency) of receipts over disbursements	2,599	6,064	1,659	1,182	16,906	34,167
Cash and investments - ending	\$ 2,599	\$ 6,064	\$ 15,380	\$ 150,804	\$ 16,906	\$ 105,086

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

	GEN - PETTY CASH	AMERICAN RESCUE PLAN ACT ARP	RECYCLING GRANT - SE INDIANA SOLID WASTE DISTRICT	SOFTBALL	MVH RESTRICTED	MONEY MARKET FUND
Cash and investments - beginning	\$ 250	\$ 116,612	\$ 243	\$ 221	\$ 29,352	\$ 100,804
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	117,494	-	-	33,268	-
Charges for services	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	660	-	-	151
Total receipts	-	117,494	660	-	33,268	151
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	8,575	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	405	-	-	-
Total disbursements	-	-	405	-	8,575	-
Excess (deficiency) of receipts over disbursements	-	117,494	255	-	24,693	151
Cash and investments - ending	\$ 250	\$ 234,106	\$ 498	\$ 221	\$ 54,045	\$ 100,955

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

	RIPLEY COUNTY COMMUNITY FOUNDATION	LOIT SPECIAL DISTRIBUTION FUND	UTILITIES SPECIAL	PAYROLL	WASTEWATER UTILITY OPERATING	WASTEWATER UTL BOND & INT
Cash and investments - beginning	\$ 11,039	\$ 42,301	\$ 41,171	\$ 2,206	\$ 20,226	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	18,060	-	-	-	-
Charges for services	-	-	-	-	-	-
Utility fees	-	-	-	-	249,190	-
Penalties	-	-	-	-	4,786	-
Other receipts	-	-	490,561	247,623	37	9,475
Total receipts	-	18,060	490,561	247,623	254,013	9,475
Disbursements:						
Personal services	-	-	-	-	85,415	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	30,653	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	89,979	-
Other disbursements	-	-	488,793	247,362	15,721	-
Total disbursements	-	-	488,793	247,362	221,768	-
Excess (deficiency) of receipts over disbursements	-	18,060	1,768	261	32,245	9,475
Cash and investments - ending	\$ 11,039	\$ 60,361	\$ 42,939	\$ 2,467	\$ 52,471	\$ 9,475

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

	WASTEWATER UTL REPLACEMENT	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	W OP - CASH FUND	WATER UTL DEBT RESERVE	Totals
Cash and investments - beginning	\$ 31,330	\$ 82,133	\$ 50,642	\$ 250	\$ 4,517	\$ 1,697,153
Receipts:						
Taxes	-	-	-	-	-	141,706
Licenses and permits	-	-	-	-	-	2,642
Intergovernmental receipts	-	-	-	-	-	430,111
Charges for services	-	-	-	-	-	76,717
Utility fees	13,400	215,454	-	-	-	478,044
Penalties	-	3,500	-	-	-	8,286
Other receipts	-	61	5,524	-	-	812,465
Total receipts	13,400	219,015	5,524	-	-	1,949,971
Disbursements:						
Personal services	-	92,001	-	-	-	264,908
Supplies	-	-	-	-	-	11,521
Other services and charges	-	30,820	-	-	-	289,301
Debt service - principal and interest	-	-	-	-	-	27,135
Capital outlay	-	-	-	-	-	25,153
Utility operating expenses	-	32,131	-	-	-	122,110
Other disbursements	5,000	93,356	3,002	-	-	900,631
Total disbursements	5,000	248,308	3,002	-	-	1,640,759
Excess (deficiency) of receipts over disbursements	8,400	(29,293)	2,522	-	-	309,212
Cash and investments - ending	\$ 39,730	\$ 52,840	\$ 53,164	\$ 250	\$ 4,517	\$ 2,006,365

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OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 389,614	\$ 699,736
Wastewater	226,768	276,888
Water	<u>251,311</u>	<u>224,538</u>
Totals	<u>\$ 867,693</u>	<u>\$ 1,201,162</u>

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

Description of Debt		Ending	Principal Due
Type	Purpose	Principal Balance	Within One Year
Governmental activities:			
Notes and Loans Payable	Loan 72053 - Town Hall Property Purchase	\$ 68,882	\$ 14,385
Notes and Loans Payable	Loan 72712 - Eastern Avenue	<u>30,223</u>	<u>12,750</u>
Total governmental activities		<u>99,105</u>	<u>27,135</u>
Wastewater:			
General obligation bonds	Wastewater Treatment Plant	<u>318,000</u>	<u>37,900</u>
Totals		<u>\$ 417,105</u>	<u>\$ 65,035</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/>.