

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF CARTHAGE

RUSH COUNTY, INDIANA

January 1, 2019 to December 31, 2022



**FILED**

11/21/2023



TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-5
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	8-9
Notes to Financial Statements.....	10-13
Required Supplementary Information:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	16-33
Other Reports.....	34

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Rachael Morrow	01-01-19 to 12-31-23
President of the Town Council	Kelly Land	01-01-19 to 12-31-23



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CARTHAGE, RUSH COUNTY, INDIANA

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

We have audited the accompanying financial statements of the Town of Carthage (Town), which comprise the financial position and results of operations for the period of January 1, 2019 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, 2019 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, 2019 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.



Beth Kelley, CPA, CFE  
Deputy State Examiner

November 13, 2023

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FINANCIAL STATEMENTS AND ACCOMPANYING NOTES AND  
REQUIRED SUPPLEMENTARY 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.

TOWN OF CARTHAGE  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-19	Receipts	Disbursements	12-31-19	Receipts	Disbursements	12-31-20
GENERAL FUND	\$ 258,312	\$ 298,957	\$ 333,163	\$ 224,106	\$ 208,464	\$ 204,798	\$ 227,772
MOTOR VEHICLE HIGHWAY	91,171	64,946	176,797	(20,680)	89,624	47,550	21,394
LOCAL ROAD & STREET	25,888	4,601	4,236	26,253	5,307	-	31,560
SANITATION	(17,345)	53,030	37,312	(1,627)	41,318	38,293	1,398
LOCAL LAW ENF CONT ED	2,502	592	868	2,226	370	-	2,596
TASER PURCHASE/MAINTENANCE	-	-	-	-	3,598	-	3,598
RAINY DAY FUND	5,008	1	-	5,009	101	-	5,110
LOIT SPECIAL DISTR.	31,189	-	-	31,189	-	-	31,189
CUM CAP IMP - CIG TAX	12,127	2,118	-	14,245	2,010	-	16,255
ECONOMIC DEV INCOME TAX	24,850	14,512	2,845	36,517	15,945	-	52,462
COVID - CARES - IFA	-	-	-	-	17,056	-	17,056
2019 RESURFACING PROJECT	-	62,923	58,490	4,433	-	-	4,433
MVH-R	-	19,972	-	19,972	17,594	-	37,566
CEMETERY	39,248	1,367	850	39,765	2,000	-	41,765
PUBLIC SAFETY	11,031	4,673	-	15,704	5,257	-	20,961
K-9 FUND	1,220	-	-	1,220	-	-	1,220
LEVY EXCESS FUND	471	-	-	471	-	-	471
PAYROLL	(396,031)	311,275	241,779	(326,535)	247,900	243,395	(322,030)
INSURANCE DO NOT USE	802	-	-	802	-	-	802
SEWAGE UTILITY OPERATING	53,794	287,911	283,613	58,092	277,715	309,536	26,271
SEWER DEBT RESERVE	55,714	6,485	-	62,199	7,429	962	68,666
SEWER SINKING FUND	57,918	78,888	79,006	57,800	77,388	76,627	58,561
SEWER REPLACEMENT FUND	85,616	18,047	-	103,663	18,045	962	120,746
SEWER CONSTRUCTION	2	-	-	2	-	-	2
WATER UTILITY OPERATING	56,103	363,637	300,177	119,563	334,857	324,829	129,591
WATER RESERVE REPLACEMENT	49,428	10,371	-	59,799	10,354	-	70,153
WATER - DEBT RESERVE	93,420	9,601	-	103,021	9,661	66	112,616
WATER UTL METER DEPOSIT	30,641	7,350	4,982	33,009	7,300	4,656	35,653
WATER SINKING FUND	62,732	95,520	94,399	63,853	95,520	95,171	64,202
WATER CONSTRUCTION	(232)	-	-	(232)	-	-	(232)
UTILITY HOLDING ACCOUNT	142	620,421	620,420	143	637,452	637,345	250
Totals	<u>\$ 635,721</u>	<u>\$ 2,337,198</u>	<u>\$ 2,238,937</u>	<u>\$ 733,982</u>	<u>\$ 2,132,265</u>	<u>\$ 1,984,190</u>	<u>\$ 882,057</u>

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

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

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21	Receipts	Disbursements	Cash and Investments 12-31-22
GENERAL FUND	\$ 227,772	\$ 325,112	\$ 258,680	\$ 294,204	\$ 287,141	\$ 233,010	\$ 348,335
MOTOR VEHICLE HIGHWAY	21,394	29,900	4,394	46,900	29,716	6,498	70,118
LOCAL ROAD & STREET	31,560	5,985	11,730	25,815	6,314	-	32,129
SANITATION	1,398	43,377	40,027	4,748	58,139	39,991	22,896
LOCAL LAW ENF CONT ED	2,596	572	-	3,168	555	67	3,656
TASER PURCHASE/MAINTENANCE	3,598	218	3,816	-	-	-	-
RAINY DAY FUND	5,110	1	-	5,111	1	-	5,112
LOIT SPECIAL DISTR.	31,189	-	-	31,189	-	27,679	3,510
CUM CAP IMP - CIG TAX	16,255	1,905	-	18,160	1,666	-	19,826
ECONOMIC DEV INCOME TAX	52,462	17,793	15,000	55,255	17,523	-	72,778
COVID - CARES - IFA	17,056	-	17,056	-	-	-	-
LOCAL ROAD & BRIDGE MATCHING GRANT FUND (CCMG)	4,433	-	4,433	-	83,036	83,036	-
AMERICAN RELIEF PLAN (ARP) GRANT	-	100,366	-	100,366	101,116	-	201,482
MVH-R	37,566	19,445	-	57,011	19,480	-	76,491
CEMETERY	41,765	1,000	-	42,765	-	-	42,765
PUBLIC SAFETY	20,961	5,745	880	25,826	5,671	2,876	28,621
OPIOID UNRESTRICTED	-	-	-	-	212	-	212
K-9 FUND	1,220	-	-	1,220	-	1,220	-
LEVY EXCESS FUND	471	-	471	-	-	-	-
PAYROLL	(322,030)	252,798	252,669	(321,901)	257,682	258,633	(322,852)
INSURANCE DO NOT USE	802	-	-	802	-	802	-
SEWAGE UTILITY OPERATING	26,271	299,484	302,065	23,690	296,946	334,216	(13,580)
SEWER DEBT RESERVE	68,666	6,463	-	75,129	6,464	-	81,593
SEWER SINKING FUND	58,561	77,388	134,879	1,070	77,388	18,679	59,779
SEWER REPLACEMENT FUND	120,746	18,035	29,971	108,810	18,023	26,897	99,936
SEWER CONSTRUCTION	2	-	-	2	-	-	2
WATER UTILITY OPERATING	129,591	360,562	335,535	154,618	323,721	310,646	167,693
WATER RESERVE REPLACEMENT	70,153	10,351	25,746	54,758	10,353	-	65,111
WATER - DEBT RESERVE	112,616	9,587	8,831	113,372	9,587	45	122,914
WATER UTL METER DEPOSIT	35,653	6,750	4,803	37,600	6,900	4,726	39,774
WATER SINKING FUND	64,202	95,520	157,986	1,736	88,800	43,984	46,552
WATER CONSTRUCTION	(232)	-	-	(232)	-	-	(232)
UTILITY HOLDING ACCOUNT	250	629,399	629,390	259	638,911	638,894	276
<b>Totals</b>	<b>\$ 882,057</b>	<b>\$ 2,317,756</b>	<b>\$ 2,238,362</b>	<b>\$ 961,451</b>	<b>\$ 2,345,345</b>	<b>\$ 2,031,899</b>	<b>\$ 1,274,897</b>

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

TOWN OF CARTHAGE  
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 CARTHAGE  
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 CARTHAGE  
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 CARTHAGE  
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 some funds with deficits in cash. This was the result of expenditures exceeding receipts in the Sanitation, Payroll, and Water Construction funds in prior periods. The deficit in cash in the Motor Vehicle Highway fund was the result of the split of the Motor Vehicle Highway distribution to the Motor Vehicle Highway (MVH-R) restricted fund and the Town paying two employees from the fund during 2019. The deficit in cash in the Sewage Utility Operating fund was the result of utility rates not being sufficient to cover costs. A new rate study has been conducted starting in 2023.

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REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF CARTHAGE  
 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	SANITATION	LOCAL LAW ENF CONT ED	TASER PURCHASE/MAINTENANCE	RAINY DAY FUND	LOIT SPECIAL DISTR.
Cash and investments - beginning	\$ 258,312	\$ 91,171	\$ 25,888	\$ (17,345)	\$ 2,502	\$ -	\$ 5,008	\$ 31,189
Receipts:								
Taxes	187,418	31,136	-	-	-	-	-	-
Licenses and permits	-	-	-	-	210	-	-	-
Intergovernmental receipts	3,007	33,810	4,601	-	-	-	-	-
Charges for services	355	-	-	52,825	-	-	-	-
Fines and forfeits	-	-	-	-	382	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	108,177	-	-	205	-	-	1	-
Total receipts	<u>298,957</u>	<u>64,946</u>	<u>4,601</u>	<u>53,030</u>	<u>592</u>	<u>-</u>	<u>1</u>	<u>-</u>
Disbursements:								
Personal services	84,595	100,586	-	-	-	-	-	-
Supplies	9,651	6,348	536	-	778	-	-	-
Other services and charges	238,917	69,863	3,700	-	90	-	-	-
Other disbursements	-	-	-	37,312	-	-	-	-
Total disbursements	<u>333,163</u>	<u>176,797</u>	<u>4,236</u>	<u>37,312</u>	<u>868</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(34,206)</u>	<u>(111,851)</u>	<u>365</u>	<u>15,718</u>	<u>(276)</u>	<u>-</u>	<u>1</u>	<u>-</u>
Cash and investments - ending	\$ <u>224,106</u>	\$ <u>(20,680)</u>	\$ <u>26,253</u>	\$ <u>(1,627)</u>	\$ <u>2,226</u>	\$ <u>-</u>	\$ <u>5,009</u>	\$ <u>31,189</u>

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

	CUM CAP IMP - CIG TAX	ECONOMIC DEV INCOME TAX	COVID - CARES - IFA	2019 RESURFACING PROJECT	MVH-R	CEMETERY	PUBLIC SAFETY	K-9 FUND
Cash and investments - beginning	\$ 12,127	\$ 24,850	\$ -	\$ -	\$ -	\$ 39,248	\$ 11,031	\$ 1,220
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	2,118	-	-	62,923	19,972	-	4,673	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	14,512	-	-	-	1,367	-	-
Total receipts	2,118	14,512	-	62,923	19,972	1,367	4,673	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	58,490	-	-	-	-
Other disbursements	-	2,845	-	-	-	850	-	-
Total disbursements	-	2,845	-	58,490	-	850	-	-
Excess (deficiency) of receipts over disbursements	2,118	11,667	-	4,433	19,972	517	4,673	-
Cash and investments - ending	\$ 14,245	\$ 36,517	\$ -	\$ 4,433	\$ 19,972	\$ 39,765	\$ 15,704	\$ 1,220

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

	LEVY EXCESS FUND	PAYROLL	INSURANCE DO NOT USE	SEWAGE UTILITY OPERATING	SEWER DEBT RESERVE	SEWER SINKING FUND	SEWER REPLACEMENT FUND	SEWER CONSTRUCTION
Cash and investments - beginning	\$ 471	\$ (396,031)	\$ 802	\$ 53,794	\$ 55,714	\$ 57,918	\$ 85,616	\$ 2
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	247,771	-	-	-	-
Other receipts	-	311,275	-	40,140	6,485	78,888	18,047	-
Total receipts	-	311,275	-	287,911	6,485	78,888	18,047	-
Disbursements:								
Personal services	-	-	-	45,609	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Other disbursements	-	241,779	-	238,004	-	79,006	-	-
Total disbursements	-	241,779	-	283,613	-	79,006	-	-
Excess (deficiency) of receipts over disbursements	-	69,496	-	4,298	6,485	(118)	18,047	-
Cash and investments - ending	\$ 471	\$ (326,535)	\$ 802	\$ 58,092	\$ 62,199	\$ 57,800	\$ 103,663	\$ 2

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

	WATER UTILITY OPERATING	WATER RESERVE REPLACEMENT	WATER - DEBT RESERVE	WATER UTL METER DEPOSIT	WATER SINKING FUND	WATER CONSTRUCTION	UTILITY HOLDING ACCOUNT	Totals
Cash and investments - beginning	\$ 56,103	\$ 49,428	\$ 93,420	\$ 30,641	\$ 62,732	\$ (232)	\$ 142	\$ 635,721
Receipts:								
Taxes	-	-	-	-	-	-	-	218,554
Licenses and permits	-	-	-	-	-	-	-	210
Intergovernmental receipts	-	-	-	-	-	-	-	131,104
Charges for services	-	-	-	-	-	-	39,281	92,461
Fines and forfeits	-	-	-	-	-	-	-	382
Utility fees	-	-	-	-	-	-	-	247,771
Other receipts	363,637	10,371	9,601	7,350	95,520	-	581,140	1,646,716
Total receipts	363,637	10,371	9,601	7,350	95,520	-	620,421	2,337,198
Disbursements:								
Personal services	34,062	-	-	-	-	-	-	264,852
Supplies	-	-	-	-	-	-	-	17,313
Other services and charges	-	-	-	-	-	-	-	371,060
Other disbursements	266,115	-	-	4,982	94,399	-	620,420	1,585,712
Total disbursements	300,177	-	-	4,982	94,399	-	620,420	2,238,937
Excess (deficiency) of receipts over disbursements	63,460	10,371	9,601	2,368	1,121	-	1	98,261
Cash and investments - ending	\$ 119,563	\$ 59,799	\$ 103,021	\$ 33,009	\$ 63,853	\$ (232)	\$ 143	\$ 733,982

TOWN OF CARTHAGE  
 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	SANITATION	LOCAL LAW ENF CONT ED	TASER PURCHASE/MAINTENANCE	RAINY DAY FUND	LOIT SPECIAL DISTR.
Cash and investments - beginning	\$ 224,106	\$ (20,680)	\$ 26,253	\$ (1,627)	\$ 2,226	\$ -	\$ 5,009	\$ 31,189
Receipts:								
Taxes	173,500	54,285	-	-	-	-	-	-
Licenses and permits	-	-	-	-	255	-	-	-
Intergovernmental receipts	3,093	35,339	5,307	-	-	-	-	-
Charges for services	546	-	-	40,502	-	-	-	-
Fines and forfeits	-	-	-	-	115	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	31,325	-	-	816	-	3,598	101	-
Total receipts	<u>208,464</u>	<u>89,624</u>	<u>5,307</u>	<u>41,318</u>	<u>370</u>	<u>3,598</u>	<u>101</u>	<u>-</u>
Disbursements:								
Personal services	81,463	39,498	-	-	-	-	-	-
Supplies	10,118	4,934	-	-	-	-	-	-
Other services and charges	113,217	3,118	-	-	-	-	-	-
Other disbursements	-	-	-	38,293	-	-	-	-
Total disbursements	<u>204,798</u>	<u>47,550</u>	<u>-</u>	<u>38,293</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>3,666</u>	<u>42,074</u>	<u>5,307</u>	<u>3,025</u>	<u>370</u>	<u>3,598</u>	<u>101</u>	<u>-</u>
Cash and investments - ending	<u>\$ 227,772</u>	<u>\$ 21,394</u>	<u>\$ 31,560</u>	<u>\$ 1,398</u>	<u>\$ 2,596</u>	<u>\$ 3,598</u>	<u>\$ 5,110</u>	<u>\$ 31,189</u>

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

	CUM CAP IMP - CIG TAX	ECONOMIC DEV INCOME TAX	COVID - CARES - IFA	2019 RESURFACING PROJECT	MVH-R	CEMETERY	PUBLIC SAFETY	K-9 FUND
Cash and investments - beginning	\$ 14,245	\$ 36,517	\$ -	\$ 4,433	\$ 19,972	\$ 39,765	\$ 15,704	\$ 1,220
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	2,010	-	17,056	-	17,594	-	5,257	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	15,945	-	-	-	2,000	-	-
Total receipts	2,010	15,945	17,056	-	17,594	2,000	5,257	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	2,010	15,945	17,056	-	17,594	2,000	5,257	-
Cash and investments - ending	\$ 16,255	\$ 52,462	\$ 17,056	\$ 4,433	\$ 37,566	\$ 41,765	\$ 20,961	\$ 1,220

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

	LEVY EXCESS FUND	PAYROLL	INSURANCE DO NOT USE	SEWAGE UTILITY OPERATING	SEWER DEBT RESERVE	SEWER SINKING FUND	SEWER REPLACEMENT FUND	SEWER CONSTRUCTION
Cash and investments - beginning	\$ 471	\$ (326,535)	\$ 802	\$ 58,092	\$ 62,199	\$ 57,800	\$ 103,663	\$ 2
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	258,954	-	-	-	-
Other receipts	-	247,900	-	18,761	7,429	77,388	18,045	-
Total receipts	-	247,900	-	277,715	7,429	77,388	18,045	-
Disbursements:								
Personal services	-	-	-	71,593	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Other disbursements	-	243,395	-	237,943	962	76,627	962	-
Total disbursements	-	243,395	-	309,536	962	76,627	962	-
Excess (deficiency) of receipts over disbursements	-	4,505	-	(31,821)	6,467	761	17,083	-
Cash and investments - ending	\$ 471	\$ (322,030)	\$ 802	\$ 26,271	\$ 68,666	\$ 58,561	\$ 120,746	\$ 2

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

	WATER UTILITY OPERATING	WATER RESERVE REPLACEMENT	WATER - DEBT RESERVE	WATER UTL METER DEPOSIT	WATER SINKING FUND	WATER CONSTRUCTION	UTILITY HOLDING ACCOUNT	Totals
Cash and investments - beginning	\$ 119,563	\$ 59,799	\$ 103,021	\$ 33,009	\$ 63,853	\$ (232)	\$ 143	\$ 733,982
Receipts:								
Taxes	-	-	-	-	-	-	-	227,785
Licenses and permits	-	-	-	-	-	-	-	255
Intergovernmental receipts	-	-	-	-	-	-	-	85,656
Charges for services	-	-	-	-	-	-	41,327	82,375
Fines and forfeits	-	-	-	-	-	-	-	115
Utility fees	-	-	-	-	-	-	-	258,954
Other receipts	334,857	10,354	9,661	7,300	95,520	-	596,125	1,477,125
Total receipts	334,857	10,354	9,661	7,300	95,520	-	637,452	2,132,265
Disbursements:								
Personal services	71,531	-	-	-	-	-	-	264,085
Supplies	-	-	-	-	-	-	-	15,052
Other services and charges	-	-	-	-	-	-	-	116,335
Other disbursements	253,298	-	66	4,656	95,171	-	637,345	1,588,718
Total disbursements	324,829	-	66	4,656	95,171	-	637,345	1,984,190
Excess (deficiency) of receipts over disbursements	10,028	10,354	9,595	2,644	349	-	107	148,075
Cash and investments - ending	\$ 129,591	\$ 70,153	\$ 112,616	\$ 35,653	\$ 64,202	\$ (232)	\$ 250	\$ 882,057

TOWN OF CARTHAGE  
 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	SANITATION	LOCAL LAW ENF CONT ED	TASER PURCHASE/MAINTENANCE	RAINY DAY FUND
Cash and investments - beginning	\$ 227,772	\$ 21,394	\$ 31,560	\$ 1,398	\$ 2,596	\$ 3,598	\$ 5,110
Receipts:							
Taxes	189,757	-	-	-	-	-	-
Licenses and permits	-	-	-	-	500	-	-
Intergovernmental receipts	54,204	29,900	5,985	-	-	-	-
Charges for services	2,991	-	-	38,898	-	-	-
Fines and forfeits	-	-	-	-	72	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	78,160	-	-	4,479	-	218	1
Total receipts	325,112	29,900	5,985	43,377	572	218	1
Disbursements:							
Personal services	125,766	-	-	-	-	-	-
Supplies	12,981	4,160	-	-	-	-	-
Other services and charges	106,251	-	11,730	-	-	-	-
Capital outlay	10,611	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	3,071	234	-	40,027	-	3,816	-
Total disbursements	258,680	4,394	11,730	40,027	-	3,816	-
Excess (deficiency) of receipts over disbursements	66,432	25,506	(5,745)	3,350	572	(3,598)	1
Cash and investments - ending	\$ 294,204	\$ 46,900	\$ 25,815	\$ 4,748	\$ 3,168	\$ -	\$ 5,111

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

	LOIT SPECIAL DISTR.	CUM CAP IMP - CIG TAX	ECONOMIC DEV INCOME TAX	COVID - CARES - IFA	LOCAL ROAD & BRIDGE MATCHING GRANT FUND (CCMG)	AMERICAN RELIEF PLAN (ARP) GRANT	MVH-R
Cash and investments - beginning	\$ 31,189	\$ 16,255	\$ 52,462	\$ 17,056	\$ 4,433	\$ -	\$ 37,566
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	1,905	-	-	-	100,356	19,445
Charges for services	-	-	-	-	-	10	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	17,793	-	-	-	-
Total receipts	-	1,905	17,793	-	-	100,366	19,445
Disbursements:							
Personal services	-	-	-	17,056	-	-	-
Supplies	-	-	5,000	-	-	-	-
Other services and charges	-	-	10,000	-	4,433	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	15,000	17,056	4,433	-	-
Excess (deficiency) of receipts over disbursements	-	1,905	2,793	(17,056)	(4,433)	100,366	19,445
Cash and investments - ending	\$ 31,189	\$ 18,160	\$ 55,255	\$ -	\$ -	\$ 100,366	\$ 57,011

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

	<u>CEMETERY</u>	<u>PUBLIC SAFETY</u>	<u>OPIOID UNRESTRICTED</u>	<u>K-9 FUND</u>	<u>LEVY EXCESS FUND</u>	<u>PAYROLL</u>	<u>INSURANCE DO NOT USE</u>
Cash and investments - beginning	\$ 41,765	\$ 20,961	\$ -	\$ 1,220	\$ 471	\$ (322,030)	\$ 802
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	5,745	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	1,000	-	-	-	-	252,798	-
Total receipts	<u>1,000</u>	<u>5,745</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>252,798</u>	<u>-</u>
Disbursements:							
Personal services	-	880	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	471	252,669	-
Total disbursements	<u>-</u>	<u>880</u>	<u>-</u>	<u>-</u>	<u>471</u>	<u>252,669</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>1,000</u>	<u>4,865</u>	<u>-</u>	<u>-</u>	<u>(471)</u>	<u>129</u>	<u>-</u>
Cash and investments - ending	<u>\$ 42,765</u>	<u>\$ 25,826</u>	<u>\$ -</u>	<u>\$ 1,220</u>	<u>\$ -</u>	<u>\$ (321,901)</u>	<u>\$ 802</u>

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

	SEWAGE UTILITY OPERATING	SEWER DEBT RESERVE	SEWER SINKING FUND	SEWER REPLACEMENT FUND	SEWER CONSTRUCTION	WATER UTILITY OPERATING	WATER RESERVE REPLACEMENT
Cash and investments - beginning	\$ 26,271	\$ 68,666	\$ 58,561	\$ 120,746	\$ 2	\$ 129,591	\$ 70,153
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	224,844	-	-	-	-	-	-
Other receipts	74,640	6,463	77,388	18,035	-	360,562	10,351
Total receipts	299,484	6,463	77,388	18,035	-	360,562	10,351
Disbursements:							
Personal services	76,878	-	-	-	-	70,383	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	225,187	-	134,879	29,971	-	265,152	25,746
Total disbursements	302,065	-	134,879	29,971	-	335,535	25,746
Excess (deficiency) of receipts over disbursements	(2,581)	6,463	(57,491)	(11,936)	-	25,027	(15,395)
Cash and investments - ending	\$ 23,690	\$ 75,129	\$ 1,070	\$ 108,810	\$ 2	\$ 154,618	\$ 54,758

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

	WATER - DEBT RESERVE	WATER UTL METER DEPOSIT	WATER SINKING FUND	WATER CONSTRUCTION	UTILITY HOLDING ACCOUNT	Totals
Cash and investments - beginning	\$ 112,616	\$ 35,653	\$ 64,202	\$ (232)	\$ 250	\$ 882,057
Receipts:						
Taxes	-	-	-	-	-	189,757
Licenses and permits	-	-	-	-	-	500
Intergovernmental receipts	-	-	-	-	-	217,540
Charges for services	-	-	-	-	43,378	85,277
Fines and forfeits	-	-	-	-	-	72
Utility fees	-	-	-	-	-	224,844
Other receipts	9,587	6,750	95,520	-	586,021	1,599,766
Total receipts	9,587	6,750	95,520	-	629,399	2,317,756
Disbursements:						
Personal services	-	-	-	-	-	290,963
Supplies	-	-	-	-	-	22,141
Other services and charges	-	-	-	-	-	132,414
Capital outlay	-	-	-	-	-	10,611
Utility operating expenses	-	-	-	-	-	-
Other disbursements	8,831	4,803	157,986	-	629,390	1,782,233
Total disbursements	8,831	4,803	157,986	-	629,390	2,238,362
Excess (deficiency) of receipts over disbursements	756	1,947	(62,466)	-	9	79,394
Cash and investments - ending	\$ 113,372	\$ 37,600	\$ 1,736	\$ (232)	\$ 259	\$ 961,451

TOWN OF CARTHAGE  
 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	SANITATION	LOCAL LAW ENF CONT ED	TASER PURCHASE/MAINTENANCE	RAINY DAY FUND
Cash and investments - beginning	\$ 294,204	\$ 46,900	\$ 25,815	\$ 4,748	\$ 3,168	\$ -	\$ 5,111
Receipts:							
Taxes	190,217	-	-	-	-	-	-
Intergovernmental receipts	52,703	29,716	6,314	-	-	-	-
Charges for services	7,811	-	-	56,398	-	-	-
Fines and forfeits	-	-	-	-	555	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	36,410	-	-	1,741	-	-	1
Total receipts	287,141	29,716	6,314	58,139	555	-	1
Disbursements:							
Personal services	111,855	-	-	-	-	-	-
Supplies	11,931	6,498	-	-	67	-	-
Other services and charges	105,313	-	-	-	-	-	-
Other disbursements	3,911	-	-	39,991	-	-	-
Total disbursements	233,010	6,498	-	39,991	67	-	-
Excess (deficiency) of receipts over disbursements	54,131	23,218	6,314	18,148	488	-	1
Cash and investments - ending	\$ 348,335	\$ 70,118	\$ 32,129	\$ 22,896	\$ 3,656	\$ -	\$ 5,112

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

	LOIT SPECIAL DISTR.	CUM CAP IMP - CIG TAX	ECONOMIC DEV INCOME TAX	COVID - CARES - IFA	LOCAL ROAD & BRIDGE MATCHING GRANT FUND (CCMG)	AMERICAN RELIEF PLAN (ARP) GRANT	MVH-R
Cash and investments - beginning	\$ 31,189	\$ 18,160	\$ 55,255	\$ -	\$ -	\$ 100,366	\$ 57,011
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental receipts	-	1,666	-	-	83,036	101,116	19,480
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	17,523	-	-	-	-
Total receipts	-	1,666	17,523	-	83,036	101,116	19,480
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	27,679	-	-	-	83,036	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	27,679	-	-	-	83,036	-	-
Excess (deficiency) of receipts over disbursements	(27,679)	1,666	17,523	-	-	101,116	19,480
Cash and investments - ending	\$ 3,510	\$ 19,826	\$ 72,778	\$ -	\$ -	\$ 201,482	\$ 76,491

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

	CEMETERY	PUBLIC SAFETY	OPIOID UNRESTRICTED	K-9 FUND	LEVY EXCESS FUND	PAYROLL	INSURANCE DO NOT USE
Cash and investments - beginning	\$ 42,765	\$ 25,826	\$ -	\$ 1,220	\$ -	\$ (321,901)	\$ 802
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental receipts	-	5,671	212	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	257,682	-
Total receipts	-	5,671	212	-	-	257,682	-
Disbursements:							
Personal services	-	2,876	-	-	-	-	802
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Other disbursements	-	-	-	1,220	-	258,633	-
Total disbursements	-	2,876	-	1,220	-	258,633	802
Excess (deficiency) of receipts over disbursements	-	2,795	212	(1,220)	-	(951)	(802)
Cash and investments - ending	\$ 42,765	\$ 28,621	\$ 212	\$ -	\$ -	\$ (322,852)	\$ -

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

	SEWAGE UTILITY OPERATING	SEWER DEBT RESERVE	SEWER SINKING FUND	SEWER REPLACEMENT FUND	SEWER CONSTRUCTION	WATER UTILITY OPERATING	WATER RESERVE REPLACEMENT
Cash and investments - beginning	\$ 23,690	\$ 75,129	\$ 1,070	\$ 108,810	\$ 2	\$ 154,618	\$ 54,758
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	251,826	-	-	-	-	-	-
Other receipts	45,120	6,464	77,388	18,023	-	323,721	10,353
Total receipts	296,946	6,464	77,388	18,023	-	323,721	10,353
Disbursements:							
Personal services	79,450	-	-	-	-	69,322	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Other disbursements	254,766	-	18,679	26,897	-	241,324	-
Total disbursements	334,216	-	18,679	26,897	-	310,646	-
Excess (deficiency) of receipts over disbursements	(37,270)	6,464	58,709	(8,874)	-	13,075	10,353
Cash and investments - ending	\$ (13,580)	\$ 81,593	\$ 59,779	\$ 99,936	\$ 2	\$ 167,693	\$ 65,111

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

	WATER - DEBT RESERVE	WATER UTL METER DEPOSIT	WATER SINKING FUND	WATER CONSTRUCTION	UTILITY HOLDING ACCOUNT	Totals
Cash and investments - beginning	\$ 113,372	\$ 37,600	\$ 1,736	\$ (232)	\$ 259	\$ 961,451
Receipts:						
Taxes	-	-	-	-	-	190,217
Intergovernmental receipts	-	-	-	-	-	299,914
Charges for services	-	-	-	-	58,140	122,349
Fines and forfeits	-	-	-	-	-	555
Utility fees	-	-	-	-	-	251,826
Other receipts	9,587	6,900	88,800	-	580,771	1,480,484
Total receipts	9,587	6,900	88,800	-	638,911	2,345,345
Disbursements:						
Personal services	-	-	-	-	-	264,305
Supplies	-	-	-	-	-	18,496
Other services and charges	-	-	-	-	-	216,028
Other disbursements	45	4,726	43,984	-	638,894	1,533,070
Total disbursements	45	4,726	43,984	-	638,894	2,031,899
Excess (deficiency) of receipts over disbursements	9,542	2,174	44,816	-	17	313,446
Cash and investments - ending	\$ 122,914	\$ 39,774	\$ 46,552	\$ (232)	\$ 276	\$ 1,274,897

## 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/>.