

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF ORLAND

STEUBEN COUNTY, INDIANA

January 1, 2019 to December 31, 2022



FILED

12/28/2023

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.....	10-14
Required Supplementary Information:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	16-27
Other Information:	
Schedule of Leases and Debt	30
Schedule of Capital Assets.....	31
Other Reports.....	32

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	April Sanders	01-01-19 to 12-31-23
President of the Town Council	Connie S. Booher Robin Sears	01-01-19 to 12-31-22 01-01-23 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF ORLAND, STEUBEN COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Town of Orland (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.

Other Information

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

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



Beth Kelley, CPA, CFE
Deputy State Examiner

December 18, 2023

(This page intentionally left blank.)

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.

TOWN OF ORLAND
 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	\$ 119,956	\$ 227,736	\$ 185,157	\$ 162,535	\$ 226,440	\$ 192,816	\$ 196,159
Motor Vehicle Highway	88,597	72,017	20,233	140,381	70,982	32,433	178,930
Local Road And Street	8,463	6,819	4,268	11,014	3,598	2,817	11,795
Law Enforcement Continuing Education	1,089	526	388	1,227	941	600	1,568
Riverboat	6,785	2,571	1,545	7,811	2,571	11	10,371
Rainy Day	7,510	-	-	7,510	-	-	7,510
LOIT Special Distribution	8,349	-	-	8,349	-	-	8,349
Major Moves Construction	57,679	-	-	57,679	-	-	57,679
Cumulative Capital Improvement	2,800	992	501	3,291	941	60	4,172
Cumulative Capital Development	9,754	5,602	4,988	10,368	8,061	4,950	13,479
LIT – Economic Development (formerly CEDIT)	33,951	29,935	19,575	44,311	33,657	14,419	63,549
CARES Reimbursement Grant	-	-	-	-	14,015	14,015	-
Economic Development	49,081	34,167	3,155	80,093	29,614	3,972	105,735
Petty Cash	50	-	-	50	-	-	50
Donation	13,397	5,630	5,697	13,330	9,395	4,194	18,531
LIT Public Safety	10,665	21,490	7,152	25,003	24,441	10,455	38,989
Water Utility - Petty Cash	130	-	-	130	-	-	130
Water Utility - 2015 Bond Construction	2,504	-	22	2,482	-	2,482	-
Water Utility - 2015 Bond and Interest	4,484	23,428	23,428	4,484	23,030	23,030	4,484
Water Utility - Debt Reserve	25,237	-	-	25,237	-	-	25,237
Water Utility - Customer Deposits	11,460	1,167	135	12,492	1,300	184	13,608
Water Utility - Improvement	46,238	20,614	12,420	54,432	40,000	7,879	86,553
Water Utility - Operating	27,070	133,221	118,190	42,101	136,254	151,595	26,760
Totals	<u>\$ 535,249</u>	<u>\$ 585,915</u>	<u>\$ 406,854</u>	<u>\$ 714,310</u>	<u>\$ 625,240</u>	<u>\$ 465,912</u>	<u>\$ 873,638</u>

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

TOWN OF ORLAND
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	\$ 196,159	\$ 238,852	\$ 210,677	\$ 224,334	\$ 251,645	\$ 240,015	\$ 235,964
Motor Vehicle Highway	178,930	82,686	88,450	173,166	97,346	23,697	246,815
Local Road And Street	11,795	4,015	8,000	7,810	4,027	7,634	4,203
Law Enforcement Continuing Education	1,568	472	500	1,540	1,467	1,200	1,807
Riverboat	10,371	3,481	4,000	9,852	2,191	-	12,043
Rainy Day	7,510	-	7,510	-	-	-	-
LOIT Special Distribution	8,349	-	8,349	-	-	-	-
Major Moves Construction	57,679	-	57,679	-	-	-	-
Cumulative Capital Improvement	4,172	892	1,681	3,383	706	2,500	1,589
Cumulative Capital Development	13,479	9,969	3,396	20,052	9,123	5,369	23,806
LIT – Economic Development (formerly CEDIT)	63,549	33,644	15,286	81,907	32,268	34,628	79,547
Economic Development	105,735	43,580	61,878	87,437	39,897	28,953	98,381
Petty Cash	50	-	-	50	-	-	50
Donation	18,531	5,220	9,471	14,280	14,844	10,621	18,503
ARP Coronavirus Local Fiscal Recovery	-	47,864	-	47,864	48,226	-	96,090
Community Crossings Grant	-	591,903	401,996	189,907	-	147,089	42,818
LIT Public Safety	38,989	24,437	10,967	52,459	23,823	11,732	64,550
Water Utility - Petty Cash	130	-	-	130	-	-	130
Water Utility - 2015 Bond and Interest	4,484	25,254	27,550	2,188	24,612	26,800	-
Water Utility - Debt Reserve	25,237	-	-	25,237	-	-	25,237
Water Utility - Customer Deposits	13,608	1,700	382	14,926	1,300	490	15,736
Water Utility - Improvement	86,553	27,300	18,818	95,035	30,000	5,329	119,706
Water Utility - Operating	26,760	136,158	125,154	37,764	132,431	138,353	31,842
Opioid Settlement Fund - Unrestricted	-	-	-	-	407	-	407
Totals	\$ 873,638	\$ 1,277,427	\$ 1,061,744	\$ 1,089,321	\$ 714,313	\$ 684,410	\$ 1,119,224

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

TOWN OF ORLAND
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 ORLAND
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 ORLAND
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 ORLAND
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

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

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

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

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

TOWN OF ORLAND
NOTES TO FINANCIAL STATEMENTS
(Continued)

Financial Report

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

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

Contributions

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

REQUIRED SUPPLEMENTARY INFORMATION

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

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Education	Riverboat	Rainy Day	LOIT Special Distribution	Major Moves Construction	Cumulative Capital Improvement
Cash and investments - beginning	\$ 119,956	\$ 88,597	\$ 8,463	\$ 1,089	\$ 6,785	\$ 7,510	\$ 8,349	\$ 57,679	\$ 2,800
Receipts:									
Taxes	184,324	38,229	-	-	-	-	-	-	-
Licenses and permits	262	-	-	360	-	-	-	-	-
Intergovernmental receipts	13,765	33,758	6,819	-	2,571	-	-	-	992
Charges for services	3	-	-	125	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	29,382	30	-	41	-	-	-	-	-
Total receipts	227,736	72,017	6,819	526	2,571	-	-	-	992
Disbursements:									
Personal services	75,134	11,799	-	-	-	-	-	-	-
Supplies	1,556	2,533	4,268	388	1,545	-	-	-	-
Other services and charges	86,173	5,000	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	2,225	-	-	-	-	-	-	-	501
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	20,069	901	-	-	-	-	-	-	-
Total disbursements	185,157	20,233	4,268	388	1,545	-	-	-	501
Excess (deficiency) of receipts over (under) disbursements	42,579	51,784	2,551	138	1,026	-	-	-	491
Cash and investments - ending	\$ 162,535	\$ 140,381	\$ 11,014	\$ 1,227	\$ 7,811	\$ 7,510	\$ 8,349	\$ 57,679	\$ 3,291

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

	Cumulative Capital Development	LIT - Economic Development (formerly CEDIT)	CARES Reimbursement Grant	Economic Development	Petty Cash	Donation	LIT Public Safety	Water Utility - Petty Cash
Cash and investments - beginning	\$ 9,754	\$ 33,951	\$ -	\$ 49,081	\$ 50	\$ 13,397	\$ 10,665	\$ 130
Receipts:								
Taxes	4,860	29,935	-	34,167	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	742	-	-	-	-	-	21,486	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	5,630	4	-
Total receipts	<u>5,602</u>	<u>29,935</u>	<u>-</u>	<u>34,167</u>	<u>-</u>	<u>5,630</u>	<u>21,490</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	4,211	-
Other services and charges	-	9,275	-	3,155	-	-	2,941	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	4,988	10,300	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	5,697	-	-
Total disbursements	<u>4,988</u>	<u>19,575</u>	<u>-</u>	<u>3,155</u>	<u>-</u>	<u>5,697</u>	<u>7,152</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>614</u>	<u>10,360</u>	<u>-</u>	<u>31,012</u>	<u>-</u>	<u>(67)</u>	<u>14,338</u>	<u>-</u>
Cash and investments - ending	<u>\$ 10,368</u>	<u>\$ 44,311</u>	<u>\$ -</u>	<u>\$ 80,093</u>	<u>\$ 50</u>	<u>\$ 13,330</u>	<u>\$ 25,003</u>	<u>\$ 130</u>

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

	Water Utility - 2015 <u>Bond Construction</u>	Water Utility - 2015 <u>Bond and Interest</u>	Water Utility - Debt Reserve	Water Utility - Customer Deposits	Water Utility - Improvement	Water Utility - Operating	Totals
Cash and investments - beginning	\$ 2,504	\$ 4,484	\$ 25,237	\$ 11,460	\$ 46,238	\$ 27,070	\$ 535,249
Receipts:							
Taxes	-	-	-	-	-	6,627	298,142
Licenses and permits	-	-	-	-	-	-	622
Intergovernmental receipts	-	-	-	-	-	-	80,133
Charges for services	-	-	-	-	-	-	128
Utility fees	-	-	-	1,167	-	126,594	127,761
Other receipts	-	23,428	-	-	20,614	-	79,129
Total receipts	-	23,428	-	1,167	20,614	133,221	585,915
Disbursements:							
Personal services	-	-	-	-	-	17,834	104,767
Supplies	-	-	-	-	-	-	14,501
Other services and charges	-	-	-	-	-	4,210	110,754
Debt service - principal and interest	-	23,428	-	-	-	4,015	27,443
Capital outlay	-	-	-	-	-	317	18,331
Utility operating expenses	22	-	-	-	12,420	45,362	57,804
Other disbursements	-	-	-	135	-	46,452	73,254
Total disbursements	22	23,428	-	135	12,420	118,190	406,854
Excess (deficiency) of receipts over (under) disbursements	(22)	-	-	1,032	8,194	15,031	179,061
Cash and investments - ending	\$ 2,482	\$ 4,484	\$ 25,237	\$ 12,492	\$ 54,432	\$ 42,101	\$ 714,310

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

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Education	Riverboat	Rainy Day	LOIT Special Distribution	Major Moves Construction	Cumulative Capital Improvement
Cash and investments - beginning	\$ 162,535	\$ 140,381	\$ 11,014	\$ 1,227	\$ 7,811	\$ 7,510	\$ 8,349	\$ 57,679	\$ 3,291
Receipts:									
Taxes	173,770	40,137	-	-	2,571	-	-	-	941
Licenses and permits	261	-	-	905	-	-	-	-	-
Intergovernmental receipts	14,255	30,845	3,598	-	-	-	-	-	-
Charges for services	23,940	-	-	20	-	-	-	-	-
Fines and forfeits	-	-	-	16	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	14,214	-	-	-	-	-	-	-	-
Total receipts	226,440	70,982	3,598	941	2,571	-	-	-	941
Disbursements:									
Personal services	95,397	11,856	-	-	-	-	-	-	-
Supplies	15,579	1,164	2,817	400	11	-	-	-	-
Other services and charges	46,388	18,528	-	200	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	2,911	-	-	-	-	-	-	-	60
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	32,541	885	-	-	-	-	-	-	-
Total disbursements	192,816	32,433	2,817	600	11	-	-	-	60
Excess (deficiency) of receipts over (under) disbursements	33,624	38,549	781	341	2,560	-	-	-	881
Cash and investments - ending	\$ 196,159	\$ 178,930	\$ 11,795	\$ 1,568	\$ 10,371	\$ 7,510	\$ 8,349	\$ 57,679	\$ 4,172

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

	Cumulative Capital Development	LIT - Economic Development (formerly CEDIT)	CARES Reimbursement Grant	Economic Development	Petty Cash	Donation	LIT Public Safety	Water Utility - Petty Cash
Cash and investments - beginning	\$ 10,368	\$ 44,311	\$ -	\$ 80,093	\$ 50	\$ 13,330	\$ 25,003	\$ 130
Receipts:								
Taxes	7,337	33,657	-	29,614	-	-	24,440	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	724	-	14,015	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	9,395	1	-
Total receipts	<u>8,061</u>	<u>33,657</u>	<u>14,015</u>	<u>29,614</u>	<u>-</u>	<u>9,395</u>	<u>24,441</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	6,711	-
Other services and charges	-	9,275	-	3,972	-	-	2,000	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	4,950	5,144	-	-	-	-	1,744	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	14,015	-	-	4,194	-	-
Total disbursements	<u>4,950</u>	<u>14,419</u>	<u>14,015</u>	<u>3,972</u>	<u>-</u>	<u>4,194</u>	<u>10,455</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>3,111</u>	<u>19,238</u>	<u>-</u>	<u>25,642</u>	<u>-</u>	<u>5,201</u>	<u>13,986</u>	<u>-</u>
Cash and investments - ending	<u>\$ 13,479</u>	<u>\$ 63,549</u>	<u>\$ -</u>	<u>\$ 105,735</u>	<u>\$ 50</u>	<u>\$ 18,531</u>	<u>\$ 38,989</u>	<u>\$ 130</u>

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

	Water Utility - 2015 <u>Bond Construction</u>	Water Utility - 2015 <u>Bond and Interest</u>	Water Utility - Debt Reserve	Water Utility - Customer Deposits	Water Utility - Improvement	Water Utility - Operating	Totals
Cash and investments - beginning	\$ 2,482	\$ 4,484	\$ 25,237	\$ 12,492	\$ 54,432	\$ 42,101	\$ 714,310
Receipts:							
Taxes	-	-	-	-	-	-	312,467
Licenses and permits	-	-	-	-	-	-	1,166
Intergovernmental receipts	-	-	-	-	-	-	63,437
Charges for services	-	-	-	-	-	-	23,960
Fines and forfeits	-	-	-	-	-	-	16
Utility fees	-	-	-	-	-	129,249	129,249
Other receipts	-	23,030	-	1,300	40,000	7,005	94,945
Total receipts	-	23,030	-	1,300	40,000	136,254	625,240
Disbursements:							
Personal services	-	-	-	-	-	18,280	125,533
Supplies	-	-	-	-	-	-	26,682
Other services and charges	-	-	-	-	-	6,500	86,863
Debt service - principal and interest	-	23,030	-	-	-	-	23,030
Capital outlay	2,482	-	-	-	-	-	17,291
Utility operating expenses	-	-	-	-	7,879	61,451	69,330
Other disbursements	-	-	-	184	-	65,364	117,183
Total disbursements	2,482	23,030	-	184	7,879	151,595	465,912
Excess (deficiency) of receipts over (under) disbursements	(2,482)	-	-	1,116	32,121	(15,341)	159,328
Cash and investments - ending	\$ -	\$ 4,484	\$ 25,237	\$ 13,608	\$ 86,553	\$ 26,760	\$ 873,638

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

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Education	Riverboat	Rainy Day	LOIT Special Distribution	Major Moves Construction	Cumulative Capital Improvement
Cash and investments - beginning	\$ 196,159	\$ 178,930	\$ 11,795	\$ 1,568	\$ 10,371	\$ 7,510	\$ 8,349	\$ 57,679	\$ 4,172
Receipts:									
Taxes	127,372	48,932	-	-	-	-	-	-	-
Licenses and permits	160	-	-	350	-	-	-	-	-
Intergovernmental receipts	87,723	33,754	4,015	-	3,481	-	-	-	892
Charges for services	4	-	-	122	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	23,593	-	-	-	-	-	-	-	-
Total receipts	<u>238,852</u>	<u>82,686</u>	<u>4,015</u>	<u>472</u>	<u>3,481</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>892</u>
Disbursements:									
Personal services	98,781	12,049	-	-	-	-	-	-	-
Supplies	7,798	1,664	-	500	-	-	-	-	-
Other services and charges	51,969	5,775	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	23,820	-	-	-	-	-	-	-	1,681
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	28,309	68,962	8,000	-	4,000	7,510	8,349	57,679	-
Total disbursements	<u>210,677</u>	<u>88,450</u>	<u>8,000</u>	<u>500</u>	<u>4,000</u>	<u>7,510</u>	<u>8,349</u>	<u>57,679</u>	<u>1,681</u>
Excess (deficiency) of receipts over (under) disbursements	<u>28,175</u>	<u>(5,764)</u>	<u>(3,985)</u>	<u>(28)</u>	<u>(519)</u>	<u>(7,510)</u>	<u>(8,349)</u>	<u>(57,679)</u>	<u>(789)</u>
Cash and investments - ending	\$ <u>224,334</u>	\$ <u>173,166</u>	\$ <u>7,810</u>	\$ <u>1,540</u>	\$ <u>9,852</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>3,383</u>

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

	Cumulative Capital Development	LIT - Economic Development (formerly CEDIT)	Economic Development	Petty Cash	Donation	ARP Coronavirus Local Fiscal Recovery	Community Crossings Grant	LIT Public Safety
Cash and investments - beginning	\$ 13,479	\$ 63,549	\$ 105,735	\$ 50	\$ 18,531	\$ -	\$ -	\$ 38,989
Receipts:								
Taxes	8,345	-	43,580	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	711	33,644	-	-	-	47,864	-	24,437
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	913	-	-	-	5,220	-	591,903	-
Total receipts	9,969	33,644	43,580	-	5,220	47,864	591,903	24,437
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	8,387
Other services and charges	-	9,275	61,878	-	9,471	-	-	2,100
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	3,396	3,200	-	-	-	-	401,996	480
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	2,811	-	-	-	-	-	-
Total disbursements	3,396	15,286	61,878	-	9,471	-	401,996	10,967
Excess (deficiency) of receipts over (under) disbursements	6,573	18,358	(18,298)	-	(4,251)	47,864	189,907	13,470
Cash and investments - ending	\$ 20,052	\$ 81,907	\$ 87,437	\$ 50	\$ 14,280	\$ 47,864	\$ 189,907	\$ 52,459

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

	Water Utility - Petty Cash	Water Utility - 2015 Bond and Interest	Water Utility - Debt Reserve	Water Utility - Customer Deposits	Water Utility - Improvement	Water Utility - Operating	Opioid Settlement Fund - Unrestricted	Totals
Cash and investments - beginning	\$ 130	\$ 4,484	\$ 25,237	\$ 13,608	\$ 86,553	\$ 26,760	\$ -	\$ 873,638
Receipts:								
Taxes	-	-	-	-	-	6,919	-	235,148
Licenses and permits	-	-	-	-	-	-	-	510
Intergovernmental receipts	-	-	-	-	-	-	-	236,521
Charges for services	-	-	-	-	-	-	-	126
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	99,514	-	99,514
Other receipts	-	25,254	-	1,700	27,300	29,725	-	705,608
Total receipts	-	25,254	-	1,700	27,300	136,158	-	1,277,427
Disbursements:								
Personal services	-	-	-	-	-	20,733	-	131,563
Supplies	-	-	-	-	-	-	-	18,349
Other services and charges	-	-	-	-	-	5,844	-	146,312
Debt service - principal and interest	-	27,550	-	-	-	-	-	27,550
Capital outlay	-	-	-	-	-	-	-	434,573
Utility operating expenses	-	-	-	-	-	38,451	-	38,451
Other disbursements	-	-	-	382	18,818	60,126	-	264,946
Total disbursements	-	27,550	-	382	18,818	125,154	-	1,061,744
Excess (deficiency) of receipts over (under) disbursements	-	(2,296)	-	1,318	8,482	11,004	-	215,683
Cash and investments - ending	\$ 130	\$ 2,188	\$ 25,237	\$ 14,926	\$ 95,035	\$ 37,764	\$ -	\$ 1,089,321

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

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Education	Riverboat	Rainy Day	LOIT Special Distribution	Major Moves Construction	Cumulative Capital Improvement
Cash and investments - beginning	\$ 224,334	\$ 173,166	\$ 7,810	\$ 1,540	\$ 9,852	\$ -	\$ -	\$ -	\$ 3,383
Receipts:									
Taxes	119,473	64,362	-	-	2,191	-	-	-	706
Licenses and permits	351	-	-	1,300	-	-	-	-	-
Intergovernmental receipts	85,160	32,984	4,027	-	-	-	-	-	-
Charges for services	21,821	-	-	140	-	-	-	-	-
Fines and forfeits	-	-	-	27	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	24,840	-	-	-	-	-	-	-	-
Total receipts	251,645	97,346	4,027	1,467	2,191	-	-	-	706
Disbursements:									
Personal services	102,856	14,763	-	-	-	-	-	-	-
Supplies	27,928	1,339	7,280	800	-	-	-	-	-
Other services and charges	80,746	6,064	354	400	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	4,989	418	-	-	-	-	-	-	2,500
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	23,496	1,113	-	-	-	-	-	-	-
Total disbursements	240,015	23,697	7,634	1,200	-	-	-	-	2,500
Excess (deficiency) of receipts over (under) disbursements	11,630	73,649	(3,607)	267	2,191	-	-	-	(1,794)
Cash and investments - ending	\$ 235,964	\$ 246,815	\$ 4,203	\$ 1,807	\$ 12,043	\$ -	\$ -	\$ -	\$ 1,589

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

	Cumulative Capital Development	LIT - Economic Development (formerly CEDIT)	Economic Development	Petty Cash	Donation	ARP Coronavirus Local Fiscal Recovery	Community Crossings Grant	LIT Public Safety
Cash and investments - beginning	\$ 20,052	\$ 81,907	\$ 87,437	\$ 50	\$ 14,280	\$ 47,864	\$ 189,907	\$ 52,459
Receipts:								
Taxes	8,490	-	39,897	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	633	32,268	-	-	-	48,226	-	23,823
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	14,844	-	-	-
Total receipts	<u>9,123</u>	<u>32,268</u>	<u>39,897</u>	<u>-</u>	<u>14,844</u>	<u>48,226</u>	<u>-</u>	<u>23,823</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	2,500
Supplies	-	-	-	-	-	-	-	6,000
Other services and charges	-	12,775	28,953	-	10,621	-	-	2,752
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	5,369	6,563	-	-	-	-	147,089	480
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	15,290	-	-	-	-	-	-
Total disbursements	<u>5,369</u>	<u>34,628</u>	<u>28,953</u>	<u>-</u>	<u>10,621</u>	<u>-</u>	<u>147,089</u>	<u>11,732</u>
Excess (deficiency) of receipts over (under) disbursements	<u>3,754</u>	<u>(2,360)</u>	<u>10,944</u>	<u>-</u>	<u>4,223</u>	<u>48,226</u>	<u>(147,089)</u>	<u>12,091</u>
Cash and investments - ending	<u>\$ 23,806</u>	<u>\$ 79,547</u>	<u>\$ 98,381</u>	<u>\$ 50</u>	<u>\$ 18,503</u>	<u>\$ 96,090</u>	<u>\$ 42,818</u>	<u>\$ 64,550</u>

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

	Water Utility - Petty Cash	Water Utility - 2015 Bond and Interest	Water Utility - Debt Reserve	Water Utility - Customer Deposits	Water Utility - Improvement	Water Utility - Operating	Opioid Settlement Fund - Unrestricted	Totals
Cash and investments - beginning	\$ 130	\$ 2,188	\$ 25,237	\$ 14,926	\$ 95,035	\$ 37,764	\$ -	\$ 1,089,321
Receipts:								
Taxes	-	-	-	-	-	-	-	235,119
Licenses and permits	-	-	-	-	-	-	-	1,651
Intergovernmental receipts	-	-	-	-	-	-	-	227,121
Charges for services	-	-	-	-	-	-	-	21,961
Fines and forfeits	-	-	-	-	-	-	-	27
Utility fees	-	-	-	-	-	129,431	-	129,431
Other receipts	-	24,612	-	1,300	30,000	3,000	407	99,003
Total receipts	-	24,612	-	1,300	30,000	132,431	407	714,313
Disbursements:								
Personal services	-	-	-	-	-	24,707	-	144,826
Supplies	-	-	-	-	-	-	-	43,347
Other services and charges	-	-	-	-	-	6,076	-	148,741
Debt service - principal and interest	-	26,800	-	-	-	-	-	26,800
Capital outlay	-	-	-	-	-	-	-	167,408
Utility operating expenses	-	-	-	490	5,329	43,330	-	49,149
Other disbursements	-	-	-	-	-	64,240	-	104,139
Total disbursements	-	26,800	-	490	5,329	138,353	-	684,410
Excess (deficiency) of receipts over (under) disbursements	-	(2,188)	-	810	24,671	(5,922)	407	29,903
Cash and investments - ending	\$ 130	\$ -	\$ 25,237	\$ 15,736	\$ 119,706	\$ 31,842	\$ 407	\$ 1,119,224

(This page intentionally left blank.)

OTHER INFORMATION

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

Description of Debt		Ending	Principal And
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Water:			
Junior Revenue Bonds	2015 Waterworks Improvements	\$ 135,000	\$ 26,000
Totals		<u>\$ 135,000</u>	<u>\$ 26,000</u>

TOWN OF ORLAND
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2022

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 139,377
Infrastructure	477,008
Buildings	1,162,780
Improvements other than buildings	252,463
Machinery, equipment, and vehicles	<u>279,500</u>
Total governmental activities	<u>2,311,128</u>
Water:	
Land	4,740
Infrastructure	260,247
Buildings	1,466,932
Improvements other than buildings	804,340
Machinery, equipment, and vehicles	<u>4,000</u>
Total Water	<u>2,540,259</u>
Total capital assets	<u>\$ 4,851,387</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/>.