

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF SHADELAND

TIPPECANOE COUNTY, INDIANA

January 1, 2018 to December 31, 2022



**FILED**  
12/22/2023



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Lisa A. Ehrie Charlene Brown	01-01-18 to 10-31-20 11-01-20 to 12-31-23
President of the Town Council	Don Ehrie Michael Kuipers	01-01-18 to 11-09-20 11-10-20 to 12-31-23



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF SHADELAND, TIPPECANOE COUNTY, INDIANA

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

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

#### *Adverse Opinion on U.S. Generally Accepted Accounting Principles*

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

#### *Opinion on Regulatory Basis of Accounting*

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

### ***Basis for Adverse and Unmodified Opinions***

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Responsibilities of Management for the Financial Statements***

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

***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**Required Supplementary Information**

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

**Other Information**

Management is responsible for the other information included in the Annual Financial Report. The other information comprises of 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 13, 2023

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

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

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

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

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

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

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18	Receipts	Disbursements	Cash and Investments 12-31-19
GENERAL FUND	\$ 286,584	\$ 456,486	\$ 398,514	\$ 344,556	\$ 493,070	\$ 330,346	\$ 507,280
MOTOR VEHICLE HIGHWAY	457,514	233,020	331,816	358,718	186,633	345,448	199,903
LOCAL ROAD & STREET	74,361	51,317	15,025	110,653	53,087	41,067	122,673
RIVERBOAT	47,687	9,538	-	57,225	9,538	-	66,763
RAINY DAY	180,187	115,575	-	295,762	90,062	-	385,824
LEVY EXCESS FUND	11	-	-	11	-	11	-
CUM CAP IMP - CIG TAX	59,585	3,764	-	63,349	3,678	3,791	63,236
CUM CAP DEVELOPMENT	320,037	87,352	91,700	315,689	86,252	-	401,941
FIRE EQUIPMENT FUND	2,254	-	-	2,254	-	-	2,254
ECONOMIC DEV INCOME TAX	190,486	81,927	29,500	242,913	100,053	-	342,966
TAX INCREMENT FINANCING	1,629,262	161,464	-	1,790,726	160,195	-	1,950,921
MVH - RESTRICTED	-	-	-	-	34,648	-	34,648
COMMUNITY CROSSINGS GRANT FUND	-	501,585	501,585	-	859,700	859,700	-
FIRE DONATION FUND	1,059	100	85	1,074	-	-	1,074
REFUNDABLE BUILDING DEPOSIT FUND	-	38,500	7,000	31,500	20,000	16,500	35,000
PAYROLL	3,953	126,502	126,387	4,068	150,803	149,541	5,330
Totals	<u>\$ 3,252,980</u>	<u>\$ 1,867,130</u>	<u>\$ 1,501,612</u>	<u>\$ 3,618,498</u>	<u>\$ 2,247,719</u>	<u>\$ 1,746,404</u>	<u>\$ 4,119,813</u>

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

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

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20	Receipts	Disbursements	Cash and Investments 12-31-21
GENERAL FUND	\$ 507,280	\$ 525,155	\$ 211,168	\$ 821,267	\$ 548,319	\$ 597,647	\$ 771,939
MOTOR VEHICLE HIGHWAY	199,903	188,404	186,799	201,508	198,777	177,742	222,543
LOCAL ROAD & STREET	122,673	51,937	81,016	93,594	56,866	80,990	69,470
MVH - RESTRICTED	34,648	30,558	32,222	32,984	33,772	55,000	11,756
RIVERBOAT	66,763	9,538	-	76,301	9,526	-	85,827
RAINY DAY	385,824	-	-	385,824	311,359	130,000	567,183
CUM CAP DEVELOPMENT	401,941	83,275	-	485,216	82,922	312,701	255,437
FIRE EQUIPMENT FUND	2,254	-	-	2,254	3,450	1,600	4,104
ECONOMIC DEV INCOME TAX	342,966	103,635	-	446,601	99,328	-	545,929
PAYROLL	5,330	156,636	156,581	5,385	141,427	146,812	-
PUBLIC SAFETY LIT	-	42,117	-	42,117	43,553	-	85,670
ARP FUND - CORONAVIRUS LOCAL FISCAL RELIEF	-	-	-	-	216,290	-	216,290
COMMUNITY CROSSINGS GRANT FUND	-	489,978	489,978	-	832,023	832,023	-
FIRE DONATION FUND	1,074	-	-	1,074	500	-	1,574
REFUNDABLE DEPOSIT FUND	35,000	57,500	48,500	44,000	19,750	51,750	12,000
CUM CAP IMP - CIG TAX	63,236	3,491	-	66,727	3,308	8,770	61,265
TAX INCREMENT FINANCING	1,950,921	153,976	-	2,104,897	153,917	4,700	2,254,114
Totals	<u>\$ 4,119,813</u>	<u>\$ 1,896,200</u>	<u>\$ 1,206,264</u>	<u>\$ 4,809,749</u>	<u>\$ 2,755,087</u>	<u>\$ 2,399,735</u>	<u>\$ 5,165,101</u>

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

TOWN OF SHADELAND  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2022

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22
GENERAL FUND	\$ 771,939	\$ 558,897	\$ 348,824	\$ 982,012
MOTOR VEHICLE HIGHWAY	222,543	209,494	98,270	333,767
LOCAL ROAD & STREET	69,470	58,830	40,000	88,300
MVH - RESTRICTED	11,756	36,031	-	47,787
RIVERBOAT	85,827	9,891	-	95,718
RAINY DAY	567,183	215,370	193,150	589,403
CUM CAP DEVELOPMENT	255,437	82,894	-	338,331
FIRE EQUIPMENT FUND	4,104	-	-	4,104
ECONOMIC DEV INCOME TAX	545,929	93,939	-	639,868
PAYROLL	-	172,930	172,930	-
PUBLIC SAFETY LIT	85,670	42,739	-	128,409
ARP FUND - CORONAVIRUS LOCAL FISCAL RELIEF	216,290	217,927	372,004	62,213
OPIOID SETTLEMENT UNRESTRICTED	-	2,084	-	2,084
OPIOID SETTLEMENT RESTRICTED	-	4,862	-	4,862
COMMUNITY CROSSINGS GRANT FUND	-	337,207	317,135	20,072
FIRE DONATION FUND	1,574	100	-	1,674
REFUNDABLE DEPOSIT FUND	12,000	250	5,250	7,000
TIF BOND SINKING FUND	-	82,358	-	82,358
TIF DEBT SERVICE RESERVE FUND	-	124,812	-	124,812
CUM CAP IMP - CIG TAX	61,265	3,189	-	64,454
TAX INCREMENT FINANCING	2,254,114	130,180	706,184	1,678,110
TIF BOND PROCEEDS	-	1,180,188	1,180,188	-
HAMSTRA RETAINAGE	-	170,917	-	170,917
Totals	<u>\$ 5,165,101</u>	<u>\$ 3,735,089</u>	<u>\$ 3,433,935</u>	<u>\$ 5,466,255</u>

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

TOWN OF SHADELAND  
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 SHADELAND  
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).

*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.

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

TOWN OF SHADELAND  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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 SHADELAND  
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 SHADELAND  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*Financial Report*

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

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

*Contributions*

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

REQUIRED SUPPLEMENTARY INFORMATION

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	RIVERBOAT	RAINY DAY	LEVY EXCESS FUND	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	FIRE EQUIPMENT FUND
Cash and investments - beginning	\$ 286,584	\$ 457,514	\$ 74,361	\$ 47,687	\$ 180,187	\$ 11	\$ 59,585	\$ 320,037	\$ 2,254
Receipts:									
Taxes	376,918	152,135	-	-	-	-	-	82,799	-
Licenses and permits	16,363	-	-	-	-	-	-	-	-
Intergovernmental receipts	19,582	80,885	51,317	9,538	-	-	3,764	4,553	-
Charges for services	34,020	-	-	-	-	-	-	-	-
Other receipts	9,603	-	-	-	115,575	-	-	-	-
Total receipts	<u>456,486</u>	<u>233,020</u>	<u>51,317</u>	<u>9,538</u>	<u>115,575</u>	<u>-</u>	<u>3,764</u>	<u>87,352</u>	<u>-</u>
Disbursements:									
Personal services	71,884	54,902	-	-	-	-	-	-	-
Supplies	12,806	20,144	-	-	-	-	-	-	-
Other services and charges	107,912	103,083	15,025	-	-	-	-	-	-
Capital outlay	87,337	28,291	-	-	-	-	-	91,700	-
Other disbursements	118,575	125,396	-	-	-	-	-	-	-
Total disbursements	<u>398,514</u>	<u>331,816</u>	<u>15,025</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>91,700</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>57,972</u>	<u>(98,796)</u>	<u>36,292</u>	<u>9,538</u>	<u>115,575</u>	<u>-</u>	<u>3,764</u>	<u>(4,348)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 344,556</u>	<u>\$ 358,718</u>	<u>\$ 110,653</u>	<u>\$ 57,225</u>	<u>\$ 295,762</u>	<u>\$ 11</u>	<u>\$ 63,349</u>	<u>\$ 315,689</u>	<u>\$ 2,254</u>

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

	ECONOMIC DEV INCOME TAX	TAX INCREMENT FINANCING	MVH - RESTRICTED	COMMUNITY CROSSINGS GRANT FUND	FIRE DONATION FUND	REFUNDABLE BUILDING DEPOSIT FUND	PAYROLL	Totals
Cash and investments - beginning	\$ 190,486	\$ 1,629,262	\$ -	\$ -	\$ 1,059	\$ -	\$ 3,953	\$ 3,252,980
Receipts:								
Taxes	81,927	161,464	-	-	-	-	-	855,243
Licenses and permits	-	-	-	-	-	-	-	16,363
Intergovernmental receipts	-	-	-	376,189	-	-	-	545,828
Charges for services	-	-	-	-	-	-	-	34,020
Other receipts	-	-	-	125,396	100	38,500	126,502	415,676
Total receipts	<u>81,927</u>	<u>161,464</u>	<u>-</u>	<u>501,585</u>	<u>100</u>	<u>38,500</u>	<u>126,502</u>	<u>1,867,130</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	126,786
Supplies	-	-	-	-	85	-	-	33,035
Other services and charges	-	-	-	-	-	-	-	226,020
Capital outlay	29,500	-	-	501,585	-	-	-	738,413
Other disbursements	-	-	-	-	-	7,000	126,387	377,358
Total disbursements	<u>29,500</u>	<u>-</u>	<u>-</u>	<u>501,585</u>	<u>85</u>	<u>7,000</u>	<u>126,387</u>	<u>1,501,612</u>
Excess (deficiency) of receipts over disbursements	<u>52,427</u>	<u>161,464</u>	<u>-</u>	<u>-</u>	<u>15</u>	<u>31,500</u>	<u>115</u>	<u>365,518</u>
Cash and investments - ending	<u>\$ 242,913</u>	<u>\$ 1,790,726</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,074</u>	<u>\$ 31,500</u>	<u>\$ 4,068</u>	<u>\$ 3,618,498</u>

TOWN OF SHADELAND  
 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	RIVERBOAT	RAINY DAY	LEVY EXCESS FUND	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	FIRE EQUIPMENT FUND
Cash and investments - beginning	\$ 344,556	\$ 358,718	\$ 110,653	\$ 57,225	\$ 295,762	\$ 11	\$ 63,349	\$ 315,689	\$ 2,254
Receipts:									
Taxes	416,184	146,503	-	-	-	-	-	81,708	-
Licenses and permits	8,012	-	-	-	-	-	-	-	-
Intergovernmental receipts	21,713	40,130	53,087	9,538	-	-	3,678	4,544	-
Charges for services	26,800	-	-	-	-	-	-	-	-
Other receipts	20,361	-	-	-	90,062	-	-	-	-
Total receipts	<u>493,070</u>	<u>186,633</u>	<u>53,087</u>	<u>9,538</u>	<u>90,062</u>	<u>-</u>	<u>3,678</u>	<u>86,252</u>	<u>-</u>
Disbursements:									
Personal services	98,317	52,619	-	-	-	-	-	-	-
Supplies	8,410	18,867	-	-	-	-	-	-	-
Other services and charges	83,235	53,065	41,067	-	-	-	-	-	-
Capital outlay	50,322	5,972	-	-	-	-	3,791	-	-
Other disbursements	90,062	214,925	-	-	-	11	-	-	-
Total disbursements	<u>330,346</u>	<u>345,448</u>	<u>41,067</u>	<u>-</u>	<u>-</u>	<u>11</u>	<u>3,791</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>162,724</u>	<u>(158,815)</u>	<u>12,020</u>	<u>9,538</u>	<u>90,062</u>	<u>(11)</u>	<u>(113)</u>	<u>86,252</u>	<u>-</u>
Cash and investments - ending	<u>\$ 507,280</u>	<u>\$ 199,903</u>	<u>\$ 122,673</u>	<u>\$ 66,763</u>	<u>\$ 385,824</u>	<u>\$ -</u>	<u>\$ 63,236</u>	<u>\$ 401,941</u>	<u>\$ 2,254</u>

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

	ECONOMIC DEV INCOME TAX	TAX INCREMENT FINANCING	MVH - RESTRICTED	COMMUNITY CROSSINGS GRANT FUND	FIRE DONATION FUND	REFUNDABLE BUILDING DEPOSIT FUND	PAYROLL	Totals
Cash and investments - beginning	\$ 242,913	\$ 1,790,726	\$ -	\$ -	\$ 1,074	\$ 31,500	\$ 4,068	\$ 3,618,498
Receipts:								
Taxes	100,053	160,195	-	-	-	-	-	904,643
Licenses and permits	-	-	-	-	-	-	-	8,012
Intergovernmental receipts	-	-	34,648	644,775	-	-	-	812,113
Charges for services	-	-	-	-	-	-	-	26,800
Other receipts	-	-	-	214,925	-	20,000	150,803	496,151
Total receipts	<u>100,053</u>	<u>160,195</u>	<u>34,648</u>	<u>859,700</u>	<u>-</u>	<u>20,000</u>	<u>150,803</u>	<u>2,247,719</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	150,936
Supplies	-	-	-	-	-	-	-	27,277
Other services and charges	-	-	-	-	-	-	-	177,367
Capital outlay	-	-	-	859,700	-	-	-	919,785
Other disbursements	-	-	-	-	-	16,500	149,541	471,039
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>859,700</u>	<u>-</u>	<u>16,500</u>	<u>149,541</u>	<u>1,746,404</u>
Excess (deficiency) of receipts over disbursements	<u>100,053</u>	<u>160,195</u>	<u>34,648</u>	<u>-</u>	<u>-</u>	<u>3,500</u>	<u>1,262</u>	<u>501,315</u>
Cash and investments - ending	<u>\$ 342,966</u>	<u>\$ 1,950,921</u>	<u>\$ 34,648</u>	<u>\$ -</u>	<u>\$ 1,074</u>	<u>\$ 35,000</u>	<u>\$ 5,330</u>	<u>\$ 4,119,813</u>

TOWN OF SHADELAND  
 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	MVH - RESTRICTED	RIVERBOAT	RAINY DAY	CUM CAP DEVELOPMENT	FIRE EQUIPMENT FUND	ECONOMIC DEV INCOME TAX
Cash and investments - beginning	\$ 507,280	\$ 199,903	\$ 122,673	\$ 34,648	\$ 66,763	\$ 385,824	\$ 401,941	\$ 2,254	\$ 342,966
Receipts:									
Taxes	432,209	100,834	-	-	-	-	78,147	-	103,635
Licenses and permits	22,444	-	-	-	-	-	-	-	-
Intergovernmental receipts	25,060	87,570	51,937	30,558	9,538	-	5,128	-	-
Charges for services	41,600	-	-	-	-	-	-	-	-
Other receipts	3,842	-	-	-	-	-	-	-	-
Total receipts	<u>525,155</u>	<u>188,404</u>	<u>51,937</u>	<u>30,558</u>	<u>9,538</u>	<u>-</u>	<u>83,275</u>	<u>-</u>	<u>103,635</u>
Disbursements:									
Personal services	97,855	58,922	-	-	-	-	-	-	-
Supplies	11,581	20,834	-	-	-	-	-	-	-
Other services and charges	65,758	51,776	8,654	-	-	-	-	-	-
Capital outlay	35,974	14,177	22,362	-	-	-	-	-	-
Other disbursements	-	41,090	50,000	32,222	-	-	-	-	-
Total disbursements	<u>211,168</u>	<u>186,799</u>	<u>81,016</u>	<u>32,222</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>313,987</u>	<u>1,605</u>	<u>(29,079)</u>	<u>(1,664)</u>	<u>9,538</u>	<u>-</u>	<u>83,275</u>	<u>-</u>	<u>103,635</u>
Cash and investments - ending	<u>\$ 821,267</u>	<u>\$ 201,508</u>	<u>\$ 93,594</u>	<u>\$ 32,984</u>	<u>\$ 76,301</u>	<u>\$ 385,824</u>	<u>\$ 485,216</u>	<u>\$ 2,254</u>	<u>\$ 446,601</u>

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

	PAYROLL	PUBLIC SAFETY LIT	ARP FUND - CORONAVIRUS LOCAL FISCAL RELIEF	COMMUNITY CROSSINGS GRANT FUND	FIRE DONATION FUND	REFUNDABLE DEPOSIT FUND	CUM CAP IMP - CIG TAX	TAX INCREMENT FINANCING	Totals
Cash and investments - beginning	\$ 5,330	\$ -	\$ -	\$ -	\$ 1,074	\$ 35,000	\$ 63,236	\$ 1,950,921	\$ 4,119,813
Receipts:									
Taxes	-	42,117	-	-	-	-	-	153,976	910,918
Licenses and permits	-	-	-	-	-	-	-	-	22,444
Intergovernmental receipts	-	-	-	366,666	-	-	3,491	-	579,948
Charges for services	-	-	-	-	-	-	-	-	41,600
Other receipts	156,636	-	-	123,312	-	57,500	-	-	341,290
Total receipts	156,636	42,117	-	489,978	-	57,500	3,491	153,976	1,896,200
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	156,777
Supplies	-	-	-	-	-	-	-	-	32,415
Other services and charges	-	-	-	339,978	-	-	-	-	466,166
Capital outlay	-	-	-	150,000	-	-	-	-	222,513
Other disbursements	156,581	-	-	-	-	48,500	-	-	328,393
Total disbursements	156,581	-	-	489,978	-	48,500	-	-	1,206,264
Excess (deficiency) of receipts over disbursements	55	42,117	-	-	-	9,000	3,491	153,976	689,936
Cash and investments - ending	\$ 5,385	\$ 42,117	\$ -	\$ -	\$ 1,074	\$ 44,000	\$ 66,727	\$ 2,104,897	\$ 4,809,749

TOWN OF SHADELAND  
 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	MVH - RESTRICTED	RIVERBOAT	RAINY DAY	CUM CAP DEVELOPMENT	FIRE EQUIPMENT FUND	ECONOMIC DEV INCOME TAX
Cash and investments - beginning	\$ 821,267	\$ 201,508	\$ 93,594	\$ 32,984	\$ 76,301	\$ 385,824	\$ 485,216	\$ 2,254	\$ 446,601
Receipts:									
Taxes	307,641	104,119	-	-	-	-	77,391	-	-
Licenses and permits	8,814	2,052	-	-	-	-	-	-	-
Intergovernmental receipts	152,695	92,606	56,866	33,772	9,526	-	5,531	-	99,328
Charges for services	37,650	-	-	-	-	-	-	-	-
Other receipts	41,519	-	-	-	-	311,359	-	3,450	-
Total receipts	<u>548,319</u>	<u>198,777</u>	<u>56,866</u>	<u>33,772</u>	<u>9,526</u>	<u>311,359</u>	<u>82,922</u>	<u>3,450</u>	<u>99,328</u>
Disbursements:									
Personal services	105,839	41,532	-	-	-	-	-	-	-
Supplies	16,335	19,298	-	-	-	-	-	-	-
Other services and charges	127,036	116,912	57,984	-	-	-	-	1,600	-
Capital outlay	36,128	-	-	-	-	-	312,701	-	-
Other disbursements	312,309	-	23,006	55,000	-	130,000	-	-	-
Total disbursements	<u>597,647</u>	<u>177,742</u>	<u>80,990</u>	<u>55,000</u>	<u>-</u>	<u>130,000</u>	<u>312,701</u>	<u>1,600</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(49,328)</u>	<u>21,035</u>	<u>(24,124)</u>	<u>(21,228)</u>	<u>9,526</u>	<u>181,359</u>	<u>(229,779)</u>	<u>1,850</u>	<u>99,328</u>
Cash and investments - ending	<u>\$ 771,939</u>	<u>\$ 222,543</u>	<u>\$ 69,470</u>	<u>\$ 11,756</u>	<u>\$ 85,827</u>	<u>\$ 567,183</u>	<u>\$ 255,437</u>	<u>\$ 4,104</u>	<u>\$ 545,929</u>

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

	PAYROLL	PUBLIC SAFETY LIT	ARP FUND - CORONAVIRUS LOCAL FISCAL RELIEF	COMMUNITY CROSSINGS GRANT FUND	FIRE DONATION FUND	REFUNDABLE DEPOSIT FUND	CUM CAP IMP - CIG TAX	TAX INCREMENT FINANCING	Totals
Cash and investments - beginning	\$ 5,385	\$ 42,117	\$ -	\$ -	\$ 1,074	\$ 44,000	\$ 66,727	\$ 2,104,897	\$ 4,809,749
Receipts:									
Taxes	-	-	-	-	-	-	-	153,917	643,068
Licenses and permits	-	-	-	-	-	-	-	-	10,866
Intergovernmental receipts	-	43,553	216,290	624,017	-	-	3,308	-	1,337,492
Charges for services	-	-	-	-	-	-	-	-	37,650
Other receipts	141,427	-	-	208,006	500	19,750	-	-	726,011
Total receipts	141,427	43,553	216,290	832,023	500	19,750	3,308	153,917	2,755,087
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	147,371
Supplies	-	-	-	-	-	-	-	-	35,633
Other services and charges	-	-	-	415,606	-	-	-	4,700	723,838
Capital outlay	-	-	-	416,417	-	-	8,770	-	774,016
Other disbursements	146,812	-	-	-	-	51,750	-	-	718,877
Total disbursements	146,812	-	-	832,023	-	51,750	8,770	4,700	2,399,735
Excess (deficiency) of receipts over disbursements	(5,385)	43,553	216,290	-	500	(32,000)	(5,462)	149,217	355,352
Cash and investments - ending	\$ -	\$ 85,670	\$ 216,290	\$ -	\$ 1,574	\$ 12,000	\$ 61,265	\$ 2,254,114	\$ 5,165,101

TOWN OF SHADELAND  
 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	MVH - RESTRICTED	RIVERBOAT	RAINY DAY	CUM CAP DEVELOPMENT	FIRE EQUIPMENT FUND
Cash and investments - beginning	\$ 771,939	\$ 222,543	\$ 69,470	\$ 11,756	\$ 85,827	\$ 567,183	\$ 255,437	\$ 4,104
Receipts:								
Taxes	329,573	109,726	-	-	-	-	78,291	-
Licenses and permits	109	1,275	-	-	-	-	-	-
Intergovernmental receipts	143,292	93,073	58,830	36,031	9,891	-	4,603	-
Charges for services	13,621	-	-	-	-	-	-	-
Other receipts	72,302	5,420	-	-	-	215,370	-	-
Total receipts	<u>558,897</u>	<u>209,494</u>	<u>58,830</u>	<u>36,031</u>	<u>9,891</u>	<u>215,370</u>	<u>82,894</u>	<u>-</u>
Disbursements:								
Personal services	45,801	6,366	-	-	-	-	-	-
Supplies	3,569	1,451	-	-	-	-	-	-
Other services and charges	53,748	46,151	-	-	-	193,150	-	-
Capital outlay	30,336	-	-	-	-	-	-	-
Other disbursements	215,370	44,302	40,000	-	-	-	-	-
Total disbursements	<u>348,824</u>	<u>98,270</u>	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>193,150</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>210,073</u>	<u>111,224</u>	<u>18,830</u>	<u>36,031</u>	<u>9,891</u>	<u>22,220</u>	<u>82,894</u>	<u>-</u>
Cash and investments - ending	<u>\$ 982,012</u>	<u>\$ 333,767</u>	<u>\$ 88,300</u>	<u>\$ 47,787</u>	<u>\$ 95,718</u>	<u>\$ 589,403</u>	<u>\$ 338,331</u>	<u>\$ 4,104</u>

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

	ECONOMIC DEV INCOME TAX	PAYROLL	PUBLIC SAFETY LIT	ARP FUND - CORONAVIRUS LOCAL FISCAL RELIEF	OPIOID SETTLEMENT UNRESTRICTED	OPIOID SETTLEMENT RESTRICTED	COMMUNITY CROSSINGS GRANT FUND	FIRE DONATION FUND
Cash and investments - beginning	\$ 545,929	\$ -	\$ 85,670	\$ 216,290	\$ -	\$ -	\$ -	\$ 1,574
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	93,939	-	42,739	217,927	-	-	252,905	-
Charges for services	-	-	-	-	-	-	-	-
Other receipts	-	172,930	-	-	2,084	4,862	84,302	100
Total receipts	93,939	172,930	42,739	217,927	2,084	4,862	337,207	100
Disbursements:								
Personal services	-	-	-	125,906	-	-	-	-
Supplies	-	-	-	44,515	-	-	-	-
Other services and charges	-	-	-	185,672	-	-	317,135	-
Capital outlay	-	-	-	15,911	-	-	-	-
Other disbursements	-	172,930	-	-	-	-	-	-
Total disbursements	-	172,930	-	372,004	-	-	317,135	-
Excess (deficiency) of receipts over disbursements	93,939	-	42,739	(154,077)	2,084	4,862	20,072	100
Cash and investments - ending	\$ 639,868	\$ -	\$ 128,409	\$ 62,213	\$ 2,084	\$ 4,862	\$ 20,072	\$ 1,674

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

	REFUNDABLE DEPOSIT FUND	TIF BOND SINKING FUND	TIF DEBT SERVICE RESERVE FUND	CUM CAP IMP - CIG TAX	TAX INCREMENT FINANCING	TIF BOND PROCEEDS	HAMSTRA RETAINAGE	Totals
Cash and investments - beginning	\$ 12,000	\$ -	\$ -	\$ 61,265	\$ 2,254,114	\$ -	\$ -	\$ 5,165,101
Receipts:								
Taxes	-	-	-	-	130,180	-	-	647,770
Licenses and permits	-	-	-	-	-	-	-	1,384
Intergovernmental receipts	-	-	-	3,189	-	-	-	956,419
Charges for services	-	-	-	-	-	-	-	13,621
Other receipts	250	82,358	124,812	-	-	1,180,188	170,917	2,115,895
Total receipts	250	82,358	124,812	3,189	130,180	1,180,188	170,917	3,735,089
Disbursements:								
Personal services	-	-	-	-	-	-	-	178,073
Supplies	-	-	-	-	-	-	-	49,535
Other services and charges	-	-	-	-	20,619	74,229	-	890,704
Capital outlay	-	-	-	-	603,207	1,105,959	-	1,755,413
Other disbursements	5,250	-	-	-	82,358	-	-	560,210
Total disbursements	5,250	-	-	-	706,184	1,180,188	-	3,433,935
Excess (deficiency) of receipts over disbursements	(5,000)	82,358	124,812	3,189	(576,004)	-	170,917	301,154
Cash and investments - ending	\$ 7,000	\$ 82,358	\$ 124,812	\$ 64,454	\$ 1,678,110	\$ -	\$ 170,917	\$ 5,466,255

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OTHER INFORMATION

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

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Governmental activities:			
Tax Increment Revenue Bonds of 2022	NEW TOWN HALL COMPLEX	\$ 1,305,000	\$ 85,000
Totals		<u>\$ 1,305,000</u>	<u>\$ 85,000</u>

TOWN OF SHADELAND  
 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	\$ 392,289
Infrastructure	24,907,145
Buildings	932,944
Improvements other than buildings	303,800
Machinery, equipment, and vehicles	1,266,997
Construction in progress	<u>2,058,084</u>
Total governmental activities	<u>29,861,259</u>
Total capital assets	<u>\$ 29,861,259</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/>.