

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF SEELYVILLE

VIGO COUNTY, INDIANA

January 1, 2018 to December 31, 2022



FILED

01/16/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Cynthia K. Jones-Eisman Wayne Langman	01-01-18 to 12-10-19 12-11-19 to 12-31-23
President of the Town Council	Jennifer Long John Hendrix	01-01-18 to 12-31-19 01-01-20 to 12-31-23
Utility Office Manager	Tamara J. Caton	01-01-18 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF SEELYVILLE, VIGO COUNTY, INDIANA

Adverse and Unmodified Opinions

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

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

Other Information

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

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



Beth Kelley, CPA, CFE
Deputy State Examiner

December 28, 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 SEELYVILLE
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2018 and 2019

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-18	Receipts	Disbursements	12-31-18	Receipts	Disbursements	
GENERAL FUND	\$ 190,159	\$ 91,804	\$ 127,790	\$ 154,173	\$ 91,138	\$ 137,377	\$ 107,934
MOTOR VEHICLE HIGHWAY	250,192	59,120	32,655	276,657	34,330	89,681	221,306
LOCAL ROAD & STREET	106,063	135,073	162,385	78,751	15,151	2,725	91,177
MVH RESTRICTED	-	-	-	-	22,145	-	22,145
LOCAL LAW ENF CONT ED	996	-	-	996	12	-	1,008
RIVERBOAT	19,507	6,096	-	25,603	6,096	-	31,699
PARK DONATION	2,500	-	-	2,500	-	-	2,500
RAINY DAY	30,549	-	-	30,549	-	2,441	28,108
COMMUNITY CROSSINGS MATCHING GRANT FUND	-	-	-	-	215,524	175,137	40,387
CUM CAP IMP - CIG TAX	91,040	2,619	-	93,659	2,565	-	96,224
COUNTY ECONOMIC DEV INCOME TAX (CEDIT)	90,081	9,294	-	99,375	9,644	5,000	104,019
LOIT - PUBLIC SAFETY	-	-	-	-	3,872	-	3,872
PAYROLL	18,714	396,627	403,962	11,379	437,567	436,543	12,403
WATER CONSUMER METER DEPOSIT	23,744	5,100	6,692	22,152	5,500	5,900	21,752
WATER UTL DEPRECIATION	396,533	987	-	397,520	988	-	398,508
2012 WATER BOND RESERVE	110,140	1,782	-	111,922	2,387	-	114,309
WATER DEBT SERVICE RESERVE	403,391	6,527	-	409,918	8,744	-	418,662
2005 WATER REF BOND AND INTEREST	193,349	391,454	393,165	191,638	372,065	379,243	184,460
2012 WATER BOND AND INTEREST	49,139	98,477	97,964	49,652	98,335	98,905	49,082
WATER UTILITY OPERATING	1,353,507	1,396,099	1,430,093	1,319,513	1,398,479	1,668,881	1,049,111
SEWAGE UTILITY OPERATING	119,695	423,679	458,944	84,430	443,031	451,139	76,322
WASTEWATER BOND AND INTEREST	49,799	62,891	59,305	53,385	61,958	62,413	52,930
WASTEWATER DEBT SERVICE RESERVE	63,548	1,025	382	64,191	1,351	1,962	63,580
Totals	<u>\$ 3,562,646</u>	<u>\$ 3,088,654</u>	<u>\$ 3,173,337</u>	<u>\$ 3,477,963</u>	<u>\$ 3,230,882</u>	<u>\$ 3,517,347</u>	<u>\$ 3,191,498</u>

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-20	Receipts	Disbursements	12-31-20	Receipts	Disbursements	12-31-21		
GENERAL FUND	\$ 107,934	\$ 128,655	\$ 127,360	\$ 109,229	\$ 131,013	\$ 94,498	\$ 145,744		
MOTOR VEHICLE HIGHWAY	221,306	48,347	42,307	227,346	28,318	44,877	210,787		
LOCAL ROAD & STREET	91,177	15,909	16,100	90,986	15,865	1,840	105,011		
MVH RESTRICTED	22,145	5,583	-	27,728	21,585	-	49,313		
Crime Control-FUNDS Reimbursement	-	-	-	-	862	-	862		
LOCAL LAW ENF CONT ED	1,008	44	-	1,052	245	-	1,297		
RIVERBOAT	31,699	6,096	-	37,795	6,089	-	43,884		
PARK DONATION	2,500	-	-	2,500	-	-	2,500		
RAINY DAY	28,108	-	-	28,108	-	-	28,108		
COMMUNITY CROSSINGS MATCHING GRANT FUND	40,387	-	40,387	-	36,000	21,150	14,850		
CREDIT CARD CLEARING	-	425	190	235	260,354	232,355	28,234		
CUM CAP IMP - CIG TAX	96,224	2,445	14,585	84,084	2,114	22,787	63,411		
COUNTY ECONOMIC DEV INCOME TAX (CEDIT)	104,019	10,544	-	114,563	10,998	6,170	119,391		
COVID RELIEF	-	13,846	-	13,846	167,026	180,872	-		
ARPA - FISCAL RECOVERY FUND	-	-	-	-	114,015	9,689	104,326		
LOIT - PUBLIC SAFETY	3,872	3,366	-	7,238	3,907	-	11,145		
PAYROLL	12,403	450,175	504,026	(41,448)	559,597	487,786	30,363		
WATER CONSUMER METER DEPOSIT	21,752	4,150	6,900	19,002	4,050	2,700	20,352		
WATER UTL DEPRECIATION	398,508	899	-	399,407	459	-	399,866		
2012 WATER BOND RESERVE	114,309	560	-	114,869	9	-	114,878		
WATER DEBT SERVICE RESERVE	418,662	2,053	-	420,715	32	-	420,747		
2005 WATER REF BOND AND INTEREST	184,460	378,233	375,703	186,990	383,351	380,780	189,561		
2012 WATER BOND AND INTEREST	49,082	99,849	99,891	49,040	98,086	98,736	48,390		
WATER UTILITY OPERATING	1,049,111	1,365,458	1,878,607	535,962	1,352,652	1,680,205	208,409		
SEWAGE UTILITY OPERATING	76,322	425,311	472,994	28,639	535,017	501,239	62,417		
WASTEWATER BOND AND INTEREST	52,930	64,073	60,275	56,728	61,672	62,900	55,500		
WASTEWATER DEBT SERVICE RESERVE	63,580	312	370	63,522	5	25	63,502		
STORM WATER UTILITY OPERATING	-	1,526	-	1,526	25,652	2,285	24,893		
Totals	\$ 3,191,498	\$ 3,027,859	\$ 3,639,695	\$ 2,579,662	\$ 3,818,973	\$ 3,830,894	\$ 2,567,741		

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

TOWN OF SEELYVILLE
 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	\$ 145,744	\$ 241,871	\$ 101,621	\$ 285,994
MOTOR VEHICLE HIGHWAY	210,787	34,741	155,934	89,594
LOCAL ROAD & STREET	105,011	16,491	50,000	71,502
MVH RESTRICTED	49,313	22,243	-	71,556
2012 WATER BT-RD and other Payments	-	54,308	-	54,308
OPIOID UN-RESTRICTED	-	1,336	-	1,336
OPIOID RESTRICTED	-	3,118	-	3,118
Crime Control-FUNDS RE-EMBURSEMENT	862	3,877	961	3,778
CCMG - MN. ST. WATER IOCRA GRANTS	-	390	-	390
LOCAL LAW ENF CONT ED	1,297	188	800	685
RIVERBOAT	43,884	9,711	-	53,595
PARK DONATION	2,500	-	-	2,500
RAINY DAY	28,108	2,313	-	30,421
COMMUNITY CROSSINGS MATCHING GRANT FUND	14,850	39,575	43,371	11,054
CREDIT CARD CLEARING	28,234	294,684	293,197	29,721
CUM CAP IMP - CIG TAX	63,411	14,694	35,897	42,208
BLOCK GRANT MN. ST. PAVING	-	477,726	205,403	272,323
ARPA - FISCAL RECOVERY FUND	104,326	116,062	69,465	150,923
COUNTY ECONOMIC DEV INCOME TAX (CEDIT)	119,391	11,671	-	131,062
LOIT - PUBLIC SAFETY	11,145	3,921	5,652	9,414
PAYROLL	30,363	448,531	462,311	16,583
STORM WATER UTILITY OPERATING	24,893	25,443	31,437	18,899
WATER CONSUMER METER DEPOSIT	20,352	3,550	4,167	19,735
WATER UTL DEPRECIATION	399,866	421,684	-	821,550
2012 WATER BOND RESERVE	114,878	1,380	-	116,258
WATER DEBT SERVICE RESERVE	420,747	3	420,750	-
2005 WATER REF BOND AND INTEREST	189,561	8,270	197,831	-
2012 WATER BOND AND INTEREST	48,390	99,672	98,918	49,144
WATER UTILITY OPERATING	208,409	1,506,550	1,274,339	440,620
SEWAGE UTILITY OPERATING	62,417	592,084	504,126	150,375
WASTEWATER BOND AND INTEREST	55,500	63,770	59,750	59,520
WASTEWATER DEBT SERVICE RESERVE	63,502	715	-	64,217
Totals	<u>\$ 2,567,741</u>	<u>\$ 4,520,572</u>	<u>\$ 4,015,930</u>	<u>\$ 3,072,383</u>

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

TOWN OF SEELYVILLE
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 SEELYVILLE
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 SEELYVILLE
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 SEELYVILLE
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 SEELYVILLE
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.

Note 7. Cash Balance Deficit

The financial statements contain one fund with a deficit in cash. This is the Payroll fund and is a result of the timing of transfers into the Payroll fund. Transfers were subsequently made, and the fund was returned to a positive balance in 2021.

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF SEELYVILLE
 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	MVH RESTRICTED	LOCAL LAW ENF CONT ED	RIVERBOAT	PARK DONATION	RAINY DAY	COMMUNITY CROSSINGS MATCHING GRANT FUND
Cash and investments - beginning	\$ 190,159	\$ 250,192	\$ 106,063	\$ -	\$ 996	\$ 19,507	\$ 2,500	\$ 30,549	\$ -
Receipts:									
Taxes	73,331	-	-	-	-	-	-	-	-
Licenses and permits	1,616	-	-	-	-	-	-	-	-
Intergovernmental receipts	4,876	59,120	135,073	-	-	6,096	-	-	-
Charges for services	3,650	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	8,331	-	-	-	-	-	-	-	-
Total receipts	91,804	59,120	135,073	-	-	6,096	-	-	-
Disbursements:									
Personal services	54,226	21,860	-	-	-	-	-	-	-
Supplies	8,721	8,713	-	-	-	-	-	-	-
Other services and charges	64,809	2,082	162,385	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	34	-	-	-	-	-	-	-	-
Total disbursements	127,790	32,655	162,385	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(35,986)	26,465	(27,312)	-	-	6,096	-	-	-
Cash and investments - ending	\$ 154,173	\$ 276,657	\$ 78,751	\$ -	\$ 996	\$ 25,603	\$ 2,500	\$ 30,549	\$ -

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

	CUM CAP IMP - CIG TAX	COUNTY ECONOMIC DEV INCOME TAX (CREDIT)	LOIT - PUBLIC SAFETY	PAYROLL	WATER CONSUMER METER DEPOSIT	WATER UTL DEPRECIATION	2012 WATER BOND RESERVE	WATER DEBT SERVICE RESERVE
Cash and investments - beginning	\$ 91,040	\$ 90,081	\$ -	\$ 18,714	\$ 23,744	\$ 396,533	\$ 110,140	\$ 403,391
Receipts:								
Taxes	-	9,294	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	2,405	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	214	-	-	396,627	5,100	987	1,782	6,527
Total receipts	2,619	9,294	-	396,627	5,100	987	1,782	6,527
Disbursements:								
Personal services	-	-	-	403,962	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	6,692	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	403,962	6,692	-	-	-
Excess (deficiency) of receipts over disbursements	2,619	9,294	-	(7,335)	(1,592)	987	1,782	6,527
Cash and investments - ending	\$ 93,659	\$ 99,375	\$ -	\$ 11,379	\$ 22,152	\$ 397,520	\$ 111,922	\$ 409,918

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

	2005 WATER REF BOND AND INTEREST	2012 WATER BOND AND INTEREST	WATER UTILITY OPERATING	SEWAGE UTILITY OPERATING	WASTEWATER BOND AND INTEREST	WASTEWATER DEBT SERVICE RESERVE	Totals
Cash and investments - beginning	\$ 193,349	\$ 49,139	\$ 1,353,507	\$ 119,695	\$ 49,799	\$ 63,548	\$ 3,562,646
Receipts:							
Taxes	-	-	-	-	-	-	82,625
Licenses and permits	-	-	-	-	-	-	1,616
Intergovernmental receipts	-	-	-	-	-	-	207,570
Charges for services	-	-	-	-	-	-	3,650
Utility fees	-	-	1,364,314	421,154	-	-	1,785,468
Other receipts	391,454	98,477	31,785	2,525	62,891	1,025	1,007,725
Total receipts	391,454	98,477	1,396,099	423,679	62,891	1,025	3,088,654
Disbursements:							
Personal services	-	-	273,222	61,178	-	-	814,448
Supplies	-	-	-	-	-	-	17,434
Other services and charges	-	-	190,685	44,790	-	-	464,751
Debt service - principal and interest	393,165	97,964	-	-	59,305	-	550,434
Capital outlay	-	-	8,054	-	-	-	8,054
Utility operating expenses	-	-	262,105	291,566	-	-	560,363
Other disbursements	-	-	696,027	61,410	-	382	757,853
Total disbursements	393,165	97,964	1,430,093	458,944	59,305	382	3,173,337
Excess (deficiency) of receipts over disbursements	(1,711)	513	(33,994)	(35,265)	3,586	643	(84,683)
Cash and investments - ending	\$ 191,638	\$ 49,652	\$ 1,319,513	\$ 84,430	\$ 53,385	\$ 64,191	\$ 3,477,963

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH RESTRICTED	LOCAL LAW ENF CONT ED	RIVERBOAT	PARK DONATION	RAINY DAY	COMMUNITY CROSSINGS MATCHING GRANT FUND
Cash and investments - beginning	\$ 154,173	\$ 276,657	\$ 78,751	\$ -	\$ 996	\$ 25,603	\$ 2,500	\$ 30,549	\$ -
Receipts:									
Taxes	54,044	-	-	-	-	-	-	-	-
Licenses and permits	5,116	-	-	-	-	-	-	-	-
Intergovernmental receipts	4,466	33,490	15,151	22,145	-	6,096	-	-	171,740
Charges for services	4,400	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	23,112	840	-	-	12	-	-	-	43,784
Total receipts	91,138	34,330	15,151	22,145	12	6,096	-	-	215,524
Disbursements:									
Personal services	56,507	25,714	-	-	-	-	-	-	-
Supplies	7,077	53,913	-	-	-	-	-	-	-
Other services and charges	67,080	10,054	2,725	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	175,137
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	6,713	-	-	-	-	-	-	2,441	-
Total disbursements	137,377	89,681	2,725	-	-	-	-	2,441	175,137
Excess (deficiency) of receipts over disbursements	(46,239)	(55,351)	12,426	22,145	12	6,096	-	(2,441)	40,387
Cash and investments - ending	\$ 107,934	\$ 221,306	\$ 91,177	\$ 22,145	\$ 1,008	\$ 31,699	\$ 2,500	\$ 28,108	\$ 40,387

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

	CUM CAP IMP - CIG TAX	COUNTY ECONOMIC DEV INCOME TAX (CREDIT)	LOIT - PUBLIC SAFETY	PAYROLL	WATER CONSUMER METER DEPOSIT	WATER UTL DEPRECIATION	2012 WATER BOND RESERVE	WATER DEBT SERVICE RESERVE
Cash and investments - beginning	\$ 93,659	\$ 99,375	\$ -	\$ 11,379	\$ 22,152	\$ 397,520	\$ 111,922	\$ 409,918
Receipts:								
Taxes	-	9,644	3,872	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	2,351	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	214	-	-	437,567	5,500	988	2,387	8,744
Total receipts	2,565	9,644	3,872	437,567	5,500	988	2,387	8,744
Disbursements:								
Personal services	-	-	-	436,543	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	5,000	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	5,900	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	5,000	-	436,543	5,900	-	-	-
Excess (deficiency) of receipts over disbursements	2,565	4,644	3,872	1,024	(400)	988	2,387	8,744
Cash and investments - ending	\$ 96,224	\$ 104,019	\$ 3,872	\$ 12,403	\$ 21,752	\$ 398,508	\$ 114,309	\$ 418,662

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

	2005 WATER REF BOND AND INTEREST	2012 WATER BOND AND INTEREST	WATER UTILITY OPERATING	SEWAGE UTILITY OPERATING	WASTEWATER BOND AND INTEREST	WASTEWATER DEBT SERVICE RESERVE	Totals
Cash and investments - beginning	\$ 191,638	\$ 49,652	\$ 1,319,513	\$ 84,430	\$ 53,385	\$ 64,191	\$ 3,477,963
Receipts:							
Taxes	-	-	-	-	-	-	67,560
Licenses and permits	-	-	-	-	-	-	5,116
Intergovernmental receipts	-	-	-	-	-	-	255,439
Charges for services	-	-	-	-	-	-	4,400
Utility fees	-	-	1,357,281	443,027	-	-	1,800,308
Other receipts	372,065	98,335	41,198	4	61,958	1,351	1,098,059
Total receipts	372,065	98,335	1,398,479	443,031	61,958	1,351	3,230,882
Disbursements:							
Personal services	-	-	305,879	60,190	-	-	884,833
Supplies	-	-	-	-	-	-	60,990
Other services and charges	-	-	187,163	40,868	-	-	307,890
Debt service - principal and interest	379,243	98,905	-	-	62,413	-	540,561
Capital outlay	-	-	144,850	-	-	-	324,987
Utility operating expenses	-	-	321,906	291,262	-	-	619,068
Other disbursements	-	-	709,083	58,819	-	1,962	779,018
Total disbursements	379,243	98,905	1,668,881	451,139	62,413	1,962	3,517,347
Excess (deficiency) of receipts over disbursements	(7,178)	(570)	(270,402)	(8,108)	(455)	(611)	(286,465)
Cash and investments - ending	\$ 184,460	\$ 49,082	\$ 1,049,111	\$ 76,322	\$ 52,930	\$ 63,580	\$ 3,191,498

TOWN OF SEELYVILLE
 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	Crime Control-FUNDS Reimbursement	LOCAL LAW ENF CONT ED	RIVERBOAT	PARK DONATION
Cash and investments - beginning	\$ 107,934	\$ 221,306	\$ 91,177	\$ 22,145	\$ -	\$ 1,008	\$ 31,699	\$ 2,500
Receipts:								
Taxes	74,354	-	-	-	-	-	-	-
Licenses and permits	13,368	-	-	-	-	-	-	-
Intergovernmental receipts	12,049	48,347	15,909	5,583	-	-	6,096	-
Charges for services	5,375	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	23,509	-	-	-	-	44	-	-
Total receipts	128,655	48,347	15,909	5,583	-	44	6,096	-
Disbursements:								
Personal services	64,059	33,267	-	-	-	-	-	-
Supplies	17,043	9,040	-	-	-	-	-	-
Other services and charges	45,454	-	16,100	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	100	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	704	-	-	-	-	-	-	-
Total disbursements	127,360	42,307	16,100	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	1,295	6,040	(191)	5,583	-	44	6,096	-
Cash and investments - ending	\$ 109,229	\$ 227,346	\$ 90,986	\$ 27,728	\$ -	\$ 1,052	\$ 37,795	\$ 2,500

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

	RAINY DAY	COMMUNITY CROSSINGS MATCHING GRANT FUND	CREDIT CARD CLEARING	CUM CAP IMP - CIG TAX	COUNTY ECONOMIC DEV INCOME TAX (CREDIT)	COVID RELIEF	ARPA - FISCAL RECOVERY FUND	LOIT - PUBLIC SAFETY
Cash and investments - beginning	\$ 28,108	\$ 40,387	\$ -	\$ 96,224	\$ 104,019	\$ -	\$ -	\$ 3,872
Receipts:								
Taxes	-	-	-	-	10,544	-	-	3,366
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	2,231	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	425	214	-	13,846	-	-
Total receipts	-	-	425	2,445	10,544	13,846	-	3,366
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	190	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	40,387	-	14,585	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	40,387	190	14,585	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	(40,387)	235	(12,140)	10,544	13,846	-	3,366
Cash and investments - ending	\$ 28,108	\$ -	\$ 235	\$ 84,084	\$ 114,563	\$ 13,846	\$ -	\$ 7,238

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

	<u>PAYROLL</u>	<u>WATER CONSUMER METER DEPOSIT</u>	<u>WATER UTL DEPRECIATION</u>	<u>2012 WATER BOND RESERVE</u>	<u>WATER DEBT SERVICE RESERVE</u>	<u>2005 WATER REF BOND AND INTEREST</u>	<u>2012 WATER BOND AND INTEREST</u>
Cash and investments - beginning	\$ 12,403	\$ 21,752	\$ 398,508	\$ 114,309	\$ 418,662	\$ 184,460	\$ 49,082
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	450,175	4,150	899	560	2,053	378,233	99,849
Total receipts	450,175	4,150	899	560	2,053	378,233	99,849
Disbursements:							
Personal services	504,026	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	375,703	99,891
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	6,900	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	504,026	6,900	-	-	-	375,703	99,891
Excess (deficiency) of receipts over disbursements	(53,851)	(2,750)	899	560	2,053	2,530	(42)
Cash and investments - ending	\$ (41,448)	\$ 19,002	\$ 399,407	\$ 114,869	\$ 420,715	\$ 186,990	\$ 49,040

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

	WATER UTILITY OPERATING	SEWAGE UTILITY OPERATING	WASTEWATER BOND AND INTEREST	WASTEWATER DEBT SERVICE RESERVE	STORM WATER UTILITY OPERATING	Totals
Cash and investments - beginning	\$ 1,049,111	\$ 76,322	\$ 52,930	\$ 63,580	\$ -	\$ 3,191,498
Receipts:						
Taxes	-	-	-	-	-	88,264
Licenses and permits	-	-	-	-	-	13,368
Intergovernmental receipts	-	-	-	-	-	90,215
Charges for services	-	-	-	-	-	5,375
Utility fees	1,329,477	425,311	-	-	1,526	1,756,314
Other receipts	35,981	-	64,073	312	-	1,074,323
Total receipts	<u>1,365,458</u>	<u>425,311</u>	<u>64,073</u>	<u>312</u>	<u>1,526</u>	<u>3,027,859</u>
Disbursements:						
Personal services	341,541	81,235	-	-	-	1,024,128
Supplies	-	-	-	-	-	26,083
Other services and charges	195,650	37,346	-	-	-	294,740
Debt service - principal and interest	-	-	60,275	-	-	535,869
Capital outlay	12,455	-	-	-	-	67,527
Utility operating expenses	372,196	296,760	-	-	-	675,856
Other disbursements	956,765	57,653	-	370	-	1,015,492
Total disbursements	<u>1,878,607</u>	<u>472,994</u>	<u>60,275</u>	<u>370</u>	<u>-</u>	<u>3,639,695</u>
Excess (deficiency) of receipts over disbursements	<u>(513,149)</u>	<u>(47,683)</u>	<u>3,798</u>	<u>(58)</u>	<u>1,526</u>	<u>(611,836)</u>
Cash and investments - ending	<u>\$ 535,962</u>	<u>\$ 28,639</u>	<u>\$ 56,728</u>	<u>\$ 63,522</u>	<u>\$ 1,526</u>	<u>\$ 2,579,662</u>

TOWN OF SEELYVILLE
 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	Crime Control-FUNDS Reimbursement	LOCAL LAW ENF CONT ED	RIVERBOAT	PARK DONATION
Cash and investments - beginning	\$ 109,229	\$ 227,346	\$ 90,986	\$ 27,728	\$ -	\$ 1,052	\$ 37,795	\$ 2,500
Receipts:								
Taxes	131,013	-	-	-	-	-	-	-
Intergovernmental receipts	-	28,318	15,865	21,585	-	-	6,089	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	245	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	862	-	-	-
Total receipts	131,013	28,318	15,865	21,585	862	245	6,089	-
Disbursements:								
Personal services	45,230	36,858	-	-	-	-	-	-
Supplies	11,974	7,966	-	-	-	-	-	-
Other services and charges	37,294	53	1,840	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	94,498	44,877	1,840	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	36,515	(16,559)	14,025	21,585	862	245	6,089	-
Cash and investments - ending	\$ 145,744	\$ 210,787	\$ 105,011	\$ 49,313	\$ 862	\$ 1,297	\$ 43,884	\$ 2,500

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

	RAINY DAY	COMMUNITY CROSSINGS MATCHING GRANT FUND	CREDIT CARD CLEARING	CUM CAP IMP - CIG TAX	COUNTY ECONOMIC DEV INCOME TAX (CREDIT)	COVID RELIEF	ARPA - FISCAL RECOVERY FUND	LOIT - PUBLIC SAFETY
Cash and investments - beginning	\$ 28,108	\$ -	\$ 235	\$ 84,084	\$ 114,563	\$ 13,846	\$ -	\$ 7,238
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	36,000	-	2,114	10,998	167,026	-	3,907
Charges for services	-	-	260,354	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	114,015	-
Total receipts	-	36,000	260,354	2,114	10,998	167,026	114,015	3,907
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	232,355	-	-	180,872	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	21,150	-	22,787	6,170	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	9,689	-
Total disbursements	-	21,150	232,355	22,787	6,170	180,872	9,689	-
Excess (deficiency) of receipts over disbursements	-	14,850	27,999	(20,673)	4,828	(13,846)	104,326	3,907
Cash and investments - ending	\$ 28,108	\$ 14,850	\$ 28,234	\$ 63,411	\$ 119,391	\$ -	\$ 104,326	\$ 11,145

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

	<u>PAYROLL</u>	<u>WATER CONSUMER METER DEPOSIT</u>	<u>WATER UTL DEPRECIATION</u>	<u>2012 WATER BOND RESERVE</u>	<u>WATER DEBT SERVICE RESERVE</u>	<u>2005 WATER REF BOND AND INTEREST</u>	<u>2012 WATER BOND AND INTEREST</u>
Cash and investments - beginning	\$ (41,448)	\$ 19,002	\$ 399,407	\$ 114,869	\$ 420,715	\$ 186,990	\$ 49,040
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	<u>559,597</u>	<u>4,050</u>	<u>459</u>	<u>9</u>	<u>32</u>	<u>383,351</u>	<u>98,086</u>
Total receipts	<u>559,597</u>	<u>4,050</u>	<u>459</u>	<u>9</u>	<u>32</u>	<u>383,351</u>	<u>98,086</u>
Disbursements:							
Personal services	487,786	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	380,780	98,736
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	2,700	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>487,786</u>	<u>2,700</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>380,780</u>	<u>98,736</u>
Excess (deficiency) of receipts over disbursements	<u>71,811</u>	<u>1,350</u>	<u>459</u>	<u>9</u>	<u>32</u>	<u>2,571</u>	<u>(650)</u>
Cash and investments - ending	<u>\$ 30,363</u>	<u>\$ 20,352</u>	<u>\$ 399,866</u>	<u>\$ 114,878</u>	<u>\$ 420,747</u>	<u>\$ 189,561</u>	<u>\$ 48,390</u>

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

	WATER UTILITY OPERATING	SEWAGE UTILITY OPERATING	WASTEWATER BOND AND INTEREST	WASTEWATER DEBT SERVICE RESERVE	STORM WATER UTILITY OPERATING	Totals
Cash and investments - beginning	\$ 535,962	\$ 28,639	\$ 56,728	\$ 63,522	\$ 1,526	\$ 2,579,662
Receipts:						
Taxes	-	-	-	-	-	131,013
Intergovernmental receipts	-	-	-	-	-	291,902
Charges for services	-	-	-	-	-	260,354
Fines and forfeits	-	-	-	-	-	245
Utility fees	1,352,652	535,017	-	-	25,652	1,913,321
Other receipts	-	-	61,672	5	-	1,222,138
Total receipts	<u>1,352,652</u>	<u>535,017</u>	<u>61,672</u>	<u>5</u>	<u>25,652</u>	<u>3,818,973</u>
Disbursements:						
Personal services	377,991	68,046	-	-	-	1,015,911
Supplies	-	-	-	-	-	19,940
Other services and charges	258,197	39,520	-	-	-	750,131
Debt service - principal and interest	-	-	62,900	-	-	542,416
Capital outlay	27,009	61,644	-	-	2,285	141,045
Utility operating expenses	330,400	332,029	-	-	-	665,129
Other disbursements	686,608	-	-	25	-	696,322
Total disbursements	<u>1,680,205</u>	<u>501,239</u>	<u>62,900</u>	<u>25</u>	<u>2,285</u>	<u>3,830,894</u>
Excess (deficiency) of receipts over disbursements	<u>(327,553)</u>	<u>33,778</u>	<u>(1,228)</u>	<u>(20)</u>	<u>23,367</u>	<u>(11,921)</u>
Cash and investments - ending	<u>\$ 208,409</u>	<u>\$ 62,417</u>	<u>\$ 55,500</u>	<u>\$ 63,502</u>	<u>\$ 24,893</u>	<u>\$ 2,567,741</u>

TOWN OF SEELYVILLE
 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	2012 WATER BT-RD and other Payments	OPIOID UN-RESTRICTED	OPIOID RESTRICTED	Crime Control-FUNDS RE-EMBURSEMENT
Cash and investments - beginning	\$ 145,744	\$ 210,787	\$ 105,011	\$ 49,313	\$ -	\$ -	\$ -	\$ 862
Receipts:								
Taxes	175,214	-	-	-	-	-	-	-
Licenses and permits	4,895	-	-	-	-	-	-	-
Intergovernmental receipts	21,614	33,566	16,491	22,243	-	-	-	-
Charges for services	5,775	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	34,373	1,175	-	-	54,308	1,336	3,118	3,877
Total receipts	241,871	34,741	16,491	22,243	54,308	1,336	3,118	3,877
Disbursements:								
Personal services	39,150	57,493	-	-	-	-	-	-
Supplies	25,101	55,296	-	-	-	-	-	-
Other services and charges	35,020	43,145	50,000	-	-	-	-	961
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	675	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	1,675	-	-	-	-	-	-	-
Total disbursements	101,621	155,934	50,000	-	-	-	-	961
Excess (deficiency) of receipts over disbursements	140,250	(121,193)	(33,509)	22,243	54,308	1,336	3,118	2,916
Cash and investments - ending	\$ 285,994	\$ 89,594	\$ 71,502	\$ 71,556	\$ 54,308	\$ 1,336	\$ 3,118	\$ 3,778

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

	CCMG - MN. ST. WATER IO CRA GRANTS	LOCAL LAW ENF CONT ED	RIVERBOAT	PARK DONATION	RAINY DAY	COMMUNITY CROSSINGS MATCHING GRANT FUND	CREDIT CARD CLEARING	CUM CAP IMP - CIG TAX
Cash and investments - beginning	\$ -	\$ 1,297	\$ 43,884	\$ 2,500	\$ 28,108	\$ 14,850	\$ 28,234	\$ 63,411
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	9,711	-	-	39,575	-	14,694
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	390	188	-	-	2,313	-	294,684	-
Total receipts	390	188	9,711	-	2,313	39,575	294,684	14,694
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	800	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	293,197	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	43,371	-	35,897
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	800	-	-	-	43,371	293,197	35,897
Excess (deficiency) of receipts over disbursements	390	(612)	9,711	-	2,313	(3,796)	1,487	(21,203)
Cash and investments - ending	\$ 390	\$ 685	\$ 53,595	\$ 2,500	\$ 30,421	\$ 11,054	\$ 29,721	\$ 42,208

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

	BLOCK GRANT MN. ST. PAVING	ARPA - FISCAL RECOVERY FUND	COUNTY ECONOMIC DEV INCOME TAX (CREDIT)	LOIT - PUBLIC SAFETY	PAYROLL	STORM WATER UTILITY OPERATING	WATER CONSUMER METER DEPOSIT	WATER UTL DEPRECIATION	2012 WATER BOND RESERVE
Cash and investments - beginning	\$ -	\$ 104,326	\$ 119,391	\$ 11,145	\$ 30,363	\$ 24,893	\$ 20,352	\$ 399,866	\$ 114,878
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	116,062	11,671	3,921	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	25,443	-	-	-
Other receipts	477,726	-	-	-	448,531	-	3,550	421,684	1,380
Total receipts	477,726	116,062	11,671	3,921	448,531	25,443	3,550	421,684	1,380
Disbursements:									
Personal services	-	1,184	-	-	462,311	-	-	-	-
Supplies	-	-	-	5,652	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	205,403	68,281	-	-	-	1,080	-	-	-
Utility operating expenses	-	-	-	-	-	30,357	117	-	-
Other disbursements	-	-	-	-	-	-	4,050	-	-
Total disbursements	205,403	69,465	-	5,652	462,311	31,437	4,167	-	-
Excess (deficiency) of receipts over disbursements	272,323	46,597	11,671	(1,731)	(13,780)	(5,994)	(617)	421,684	1,380
Cash and investments - ending	\$ 272,323	\$ 150,923	\$ 131,062	\$ 9,414	\$ 16,583	\$ 18,899	\$ 19,735	\$ 821,550	\$ 116,258

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

	WATER DEBT SERVICE RESERVE	2005 WATER REF BOND AND INTEREST	2012 WATER BOND AND INTEREST	WATER UTILITY OPERATING	SEWAGE UTILITY OPERATING	WASTEWATER BOND AND INTEREST	WASTEWATER DEBT SERVICE RESERVE	Totals
Cash and investments - beginning	\$ 420,747	\$ 189,561	\$ 48,390	\$ 208,409	\$ 62,417	\$ 55,500	\$ 63,502	\$ 2,567,741
Receipts:								
Taxes	-	-	-	-	-	-	-	175,214
Licenses and permits	-	-	-	-	-	-	-	4,895
Intergovernmental receipts	-	-	-	-	-	-	-	289,548
Charges for services	-	-	-	-	-	-	-	5,775
Utility fees	-	-	-	1,453,583	592,084	-	-	2,071,110
Other receipts	3	8,270	99,672	52,967	-	63,770	715	1,974,030
Total receipts	3	8,270	99,672	1,506,550	592,084	63,770	715	4,520,572
Disbursements:								
Personal services	-	-	-	348,362	60,896	-	-	969,396
Supplies	-	-	-	-	-	-	-	86,849
Other services and charges	-	-	-	250,991	46,612	-	-	719,926
Debt service - principal and interest	420,750	197,831	98,918	-	66,212	59,750	-	843,461
Capital outlay	-	-	-	16,135	-	-	-	370,842
Utility operating expenses	-	-	-	386,065	321,539	-	-	738,078
Other disbursements	-	-	-	272,786	8,867	-	-	287,378
Total disbursements	420,750	197,831	98,918	1,274,339	504,126	59,750	-	4,015,930
Excess (deficiency) of receipts over disbursements	(420,747)	(189,561)	754	232,211	87,958	4,020	715	504,642
Cash and investments - ending	\$ -	\$ -	\$ 49,144	\$ 440,620	\$ 150,375	\$ 59,520	\$ 64,217	\$ 3,072,383

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OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ -
Water Utility	-	84,690
Sewer Utility	-	52,098
Storm Sewer Operating	-	<u>2,725</u>
Totals	<u>\$ -</u>	<u>\$ 139,513</u>

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

Description of Debt		Ending	Principal Due
Type	Purpose	Principal Balance	Within One Year
Water Utility:			
Revenue bonds	Waterworks Revenue Bonds of 2012	\$ 1,986,000	\$ 50,223
Total Water Utility		<u>1,986,000</u>	<u>50,223</u>
Sewer Utility:			
Revenue bonds	Sewage Works Revenue Bonds of 2004	<u>170,000</u>	<u>62,840</u>
Totals		<u>\$ 2,156,000</u>	<u>\$ 113,063</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/>.