

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF EAST GERMANTOWN

WAYNE COUNTY, INDIANA

January 1, 2018 to December 31, 2022



**FILED**  
11/20/2023



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Carleene Collins	01-01-18 to 12-31-23
President of the Town Council	Steve Mills	01-01-18 to 12-31-23



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF EAST GERMANTOWN, WAYNE COUNTY, INDIANA

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

We have audited the accompanying financial statements of the Town of East Germantown (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

November 8, 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 EAST GERMANTOWN  
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	\$ 12,683	\$ 22,330	\$ 21,175	\$ 13,838	\$ 25,840	\$ 20,750	\$ 18,928
Motor Vehicle Highway	17,105	19,129	16,995	19,239	12,258	25,054	6,443
Local Road And Street	5,395	5,780	1,052	10,123	6,106	6,159	10,070
MVH-Restricted	-	-	-	-	13,392	9,400	3,992
Community Development	1,250	117,825	118,161	914	58,074	58,988	-
Riverboat	10,235	2,429	1,600	11,064	2,429	-	13,493
Rainy Day	1,238	12,060	610	12,688	-	8,800	3,888
LOIT Special Distribution	1,584	-	-	1,584	-	-	1,584
Levy Excess	1,628	106	-	1,734	-	-	1,734
Cumulative Capital Development	1,065	-	-	1,065	-	-	1,065
Building Permits	610	300	10	900	300	278	922
Weather Siren	10,150	10,200	20,350	-	-	-	-
Co Economic Development Income Tax	12,872	31,578	22,654	21,796	14,977	22,986	13,787
Cumulative Capital Improvement	5,233	-	663	4,570	453	-	5,023
Wastewater Depreciation	70,333	12,708	-	83,041	12,783	-	95,824
Debt Reserve	26,027	4,224	-	30,251	25	-	30,276
Wastewater Utility-Operating	87,196	105,942	105,383	87,755	107,776	105,849	89,682
Wastewater Bond & Interest	-	-	-	-	23,735	23,735	-
Totals	<u>\$ 264,604</u>	<u>\$ 344,611</u>	<u>\$ 308,653</u>	<u>\$ 300,562</u>	<u>\$ 278,148</u>	<u>\$ 281,999</u>	<u>\$ 296,711</u>

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

TOWN OF EAST GERMANTOWN  
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	
General	\$ 18,928	\$ 30,529	\$ 31,646	\$ 17,811	\$ 48,881	\$ 50,064	\$ 16,628
Motor Vehicle Highway	6,443	8,110	10,163	4,390	5,147	11,335	(1,798)
Local Road And Street	10,070	5,597	1,192	14,475	6,101	8,030	12,546
MVH-Restricted	3,992	11,854	-	15,846	12,054	9,310	18,590
Community Development	-	68,387	61,548	6,839	-	6,839	-
Riverboat	13,493	2,429	7,097	8,825	2,426	400	10,851
Rainy Day	3,888	4,400	-	8,288	4,602	-	12,890
LOIT Special Distribution	1,584	-	-	1,584	-	-	1,584
Levy Excess	1,734	1,633	-	3,367	-	-	3,367
Cumulative Capital Development	1,065	-	-	1,065	292	-	1,357
Building Permits	922	240	-	1,162	450	11	1,601
Capital Community Improvement	-	-	-	-	-	-	-
American Rescue Plan	-	-	-	-	25,430	-	25,430
Co Economic Development Income Tax	13,787	14,695	22,634	5,848	22,659	7,405	21,102
Cumulative Capital Improvement	5,023	434	4,367	1,090	7,253	6,939	1,404
Wastewater Debt Reserve	30,276	33,876	32,076	32,076	4,449	-	36,525
Wastewater Depreciation	95,824	13,993	-	109,817	13,342	-	123,159
Wastewater Bond & Int	-	59,968	35,728	24,240	-	-	24,240
Wastewater Utility-Operating	89,682	116,611	131,799	74,494	107,890	134,719	47,665
Totals	<u>\$ 296,711</u>	<u>\$ 372,756</u>	<u>\$ 338,250</u>	<u>\$ 331,217</u>	<u>\$ 260,976</u>	<u>\$ 235,052</u>	<u>\$ 357,141</u>

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

TOWN OF EAST GERMANTOWN  
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	\$ 16,628	\$ 24,158	\$ 35,036	\$ 5,750
Motor Vehicle Highway	(1,798)	10,174	10,068	(1,692)
Local Road And Street	12,546	5,172	11,479	6,239
MVH-Restricted	18,590	8,530	10,936	16,184
Riverboat	10,851	1,469	963	11,357
Rainy Day	12,890	-	-	12,890
LOIT Special Distribution	1,584	-	-	1,584
Opioid Settlement	-	255	-	255
Levy Excess	3,367	63	-	3,430
Cumulative Capital Development	1,357	-	-	1,357
Building Permits	1,601	190	-	1,791
Capital Community Improvement	-	-	-	-
American Rescue Plan	25,430	25,430	-	50,860
Co Economic Development Income Tax	21,102	20,556	10,759	30,899
Cumulative Capital Improvement	1,404	243	-	1,647
Wastewater Debt Reserve	36,525	8,083	-	44,608
Wastewater Depreciation	123,159	2,676	-	125,835
Wastewater Bond & Int	24,240	-	-	24,240
Wastewater Utility-Operating	<u>47,665</u>	<u>110,121</u>	<u>75,315</u>	<u>82,471</u>
Totals	<u>\$ 357,141</u>	<u>\$ 217,120</u>	<u>\$ 154,556</u>	<u>\$ 419,705</u>

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

TOWN OF EAST GERMANTOWN  
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 EAST GERMANTOWN  
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 EAST GERMANTOWN  
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 EAST GERMANTOWN  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

**Note 6. Cash Balance Deficits**

The financial statements contain one fund with deficits in cash. This is a result of expenditures exceeding receipts.

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REQUIRED SUPPLEMENTARY INFORMATION

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

	General	Motor Vehicle Highway	Local Road And Street	MVH-Restricted	Community Development	Riverboat	Rainy Day	LOIT Special Distribution	Levy Excess	Cumulative Capital Development
Cash and investments - beginning	\$ 12,683	\$ 17,105	\$ 5,395	\$ -	\$ 1,250	\$ 10,235	\$ 1,238	\$ 1,584	\$ 1,628	\$ 1,065
Receipts:										
Taxes	14,272	-	-	-	-	-	-	-	106	-
Licenses and permits	1,082	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	5,785	19,129	5,780	-	-	2,429	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	1,191	-	-	-	117,825	-	12,060	-	-	-
Total receipts	22,330	19,129	5,780	-	117,825	2,429	12,060	-	106	-
Disbursements:										
Personal services	10,263	-	-	-	-	-	-	-	-	-
Supplies	975	-	-	-	-	-	-	-	-	-
Other services and charges	8,688	16,699	1,010	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	118,161	1,473	610	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	1,249	296	42	-	-	127	-	-	-	-
Total disbursements	21,175	16,995	1,052	-	118,161	1,600	610	-	-	-
Excess (deficiency) of receipts over disbursements	1,155	2,134	4,728	-	(336)	829	11,450	-	106	-
Cash and investments - ending	\$ 13,838	\$ 19,239	\$ 10,123	\$ -	\$ 914	\$ 11,064	\$ 12,688	\$ 1,584	\$ 1,734	\$ 1,065

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

	Building Permits	Weather Siren	Co Economic Development Income Tax	Cumulative Capital Improvement	Wastewater Depreciation	Debt Reserve	Wastewater Utility-Operating	Wastewater Bond & Interest	Totals
Cash and investments - beginning	\$ 610	\$ 10,150	\$ 12,872	\$ 5,233	\$ 70,333	\$ 26,027	\$ 87,196	\$ -	\$ 264,604
Receipts:									
Taxes	-	-	18,207	-	-	-	-	-	32,585
Licenses and permits	300	-	-	-	-	-	-	-	1,382
Intergovernmental receipts	-	10,200	-	-	-	-	-	-	43,323
Utility fees	-	-	-	-	-	-	105,479	-	105,479
Other receipts	-	-	13,371	-	12,708	4,224	463	-	161,842
Total receipts	300	10,200	31,578	-	12,708	4,224	105,942	-	344,611
Disbursements:									
Personal services	-	-	-	-	-	-	10,818	-	21,081
Supplies	-	-	-	-	-	-	-	-	975
Other services and charges	10	-	12,627	-	-	-	1,878	-	40,912
Debt service - principal and interest	-	-	-	-	-	-	49,425	-	49,425
Capital outlay	-	-	6,364	-	-	-	-	-	126,608
Utility operating expenses	-	-	-	-	-	-	26,330	-	26,330
Other disbursements	-	20,350	3,663	663	-	-	16,932	-	43,322
Total disbursements	10	20,350	22,654	663	-	-	105,383	-	308,653
Excess (deficiency) of receipts over disbursements	290	(10,150)	8,924	(663)	12,708	4,224	559	-	35,958
Cash and investments - ending	\$ 900	\$ -	\$ 21,796	\$ 4,570	\$ 83,041	\$ 30,251	\$ 87,755	\$ -	\$ 300,562

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

	General	Motor Vehicle Highway	Local Road And Street	MVH-Restricted	Community Development	Riverboat	Rainy Day	LOIT Special Distribution	Levy Excess	Cumulative Capital Development
Cash and investments - beginning	\$ 13,838	\$ 19,239	\$ 10,123	\$ -	\$ 914	\$ 11,064	\$ 12,688	\$ 1,584	\$ 1,734	\$ 1,065
Receipts:										
Taxes	18,372	-	-	-	-	-	-	-	-	-
Licenses and permits	1,204	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	4,911	12,258	6,106	13,392	-	2,429	-	-	-	-
Charges for services	75	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	1,278	-	-	-	58,074	-	-	-	-	-
Total receipts	<u>25,840</u>	<u>12,258</u>	<u>6,106</u>	<u>13,392</u>	<u>58,074</u>	<u>2,429</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:										
Personal services	11,948	-	-	-	-	-	-	-	-	-
Supplies	1,124	-	-	-	-	-	-	-	-	-
Other services and charges	7,678	25,054	6,159	-	-	-	8,800	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	9,400	58,988	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>20,750</u>	<u>25,054</u>	<u>6,159</u>	<u>9,400</u>	<u>58,988</u>	<u>-</u>	<u>8,800</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>5,090</u>	<u>(12,796)</u>	<u>(53)</u>	<u>3,992</u>	<u>(914)</u>	<u>2,429</u>	<u>(8,800)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 18,928</u>	<u>\$ 6,443</u>	<u>\$ 10,070</u>	<u>\$ 3,992</u>	<u>\$ -</u>	<u>\$ 13,493</u>	<u>\$ 3,888</u>	<u>\$ 1,584</u>	<u>\$ 1,734</u>	<u>\$ 1,065</u>

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

	Building Permits	Weather Siren	Co Economic Development Income Tax	Cumulative Capital Improvement	Wastewater Depreciation	Debt Reserve	Wastewater Utility-Operating	Wastewater Bond & Interest	Totals
Cash and investments - beginning	\$ 900	\$ -	\$ 21,796	\$ 4,570	\$ 83,041	\$ 30,251	\$ 87,755	\$ -	\$ 300,562
Receipts:									
Taxes	-	-	14,977	-	-	-	-	-	33,349
Licenses and permits	300	-	-	-	-	-	-	-	1,504
Intergovernmental receipts	-	-	-	453	-	-	-	-	39,549
Charges for services	-	-	-	-	-	-	-	-	75
Utility fees	-	-	-	-	-	-	105,848	-	105,848
Other receipts	-	-	-	-	12,783	25	1,928	23,735	97,823
Total receipts	300	-	14,977	453	12,783	25	107,776	23,735	278,148
Disbursements:									
Personal services	-	-	-	-	-	-	9,055	-	21,003
Supplies	-	-	-	-	-	-	-	-	1,124
Other services and charges	278	-	12,088	-	-	-	1,917	-	61,974
Debt service - principal and interest	-	-	-	-	-	-	36,223	-	36,223
Capital outlay	-	-	-	-	-	-	-	-	68,388
Utility operating expenses	-	-	-	-	-	-	44,935	-	44,935
Other disbursements	-	-	10,898	-	-	-	13,719	23,735	48,352
Total disbursements	278	-	22,986	-	-	-	105,849	23,735	281,999
Excess (deficiency) of receipts over disbursements	22	-	(8,009)	453	12,783	25	1,927	-	(3,851)
Cash and investments - ending	\$ 922	\$ -	\$ 13,787	\$ 5,023	\$ 95,824	\$ 30,276	\$ 89,682	\$ -	\$ 296,711

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

	General	Motor Vehicle Highway	Local Road And Street	MVH-Restricted	Community Development	Riverboat	Rainy Day	LOIT Special Distribution	Levy Excess	Cumulative Capital Development
Cash and investments - beginning	\$ 18,928	\$ 6,443	\$ 10,070	\$ 3,992	\$ -	\$ 13,493	\$ 3,888	\$ 1,584	\$ 1,734	\$ 1,065
Receipts:										
Taxes	19,268	-	-	-	-	-	-	-	1,633	-
Licenses and permits	1,246	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	6,102	8,110	5,597	11,854	68,387	2,429	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	3,913	-	-	-	-	-	4,400	-	-	-
Total receipts	30,529	8,110	5,597	11,854	68,387	2,429	4,400	-	1,633	-
Disbursements:										
Personal services	16,199	-	-	-	-	-	-	-	-	-
Supplies	2,382	-	-	-	-	-	-	-	-	-
Other services and charges	13,065	10,163	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	1,192	-	61,548	7,097	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	31,646	10,163	1,192	-	61,548	7,097	-	-	-	-
Excess (deficiency) of receipts over disbursements	(1,117)	(2,053)	4,405	11,854	6,839	(4,668)	4,400	-	1,633	-
Cash and investments - ending	\$ 17,811	\$ 4,390	\$ 14,475	\$ 15,846	\$ 6,839	\$ 8,825	\$ 8,288	\$ 1,584	\$ 3,367	\$ 1,065

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

	Building Permits	Capital Community Improvement	American Rescue Plan	Co Economic Development Income Tax	Cumulative Capital Improvement	Wastewater Debt Reserve	Wastewater Depreciation	Wastewater Bond & Int	Wastewater Utility-Operating	Totals
Cash and investments - beginning	\$ 922	\$ -	\$ -	\$ 13,787	\$ 5,023	\$ 30,276	\$ 95,824	\$ -	\$ 89,682	\$ 296,711
Receipts:										
Taxes	-	-	-	14,695	-	-	-	-	-	35,596
Licenses and permits	240	-	-	-	-	-	-	-	-	1,486
Intergovernmental receipts	-	-	-	-	434	-	-	-	-	102,913
Utility fees	-	-	-	-	-	-	-	-	116,072	116,072
Other receipts	-	-	-	-	-	33,876	13,993	59,968	539	116,689
Total receipts	240	-	-	14,695	434	33,876	13,993	59,968	116,611	372,756
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	17,772	33,971
Supplies	-	-	-	-	-	-	-	-	-	2,382
Other services and charges	-	-	-	12,634	-	-	-	-	4,188	40,050
Debt service - principal and interest	-	-	-	-	-	-	-	35,728	59,968	95,696
Capital outlay	-	-	-	10,000	4,367	-	-	-	-	84,204
Utility operating expenses	-	-	-	-	-	-	-	-	35,764	35,764
Other disbursements	-	-	-	-	-	32,076	-	-	14,107	46,183
Total disbursements	-	-	-	22,634	4,367	32,076	-	35,728	131,799	338,250
Excess (deficiency) of receipts over disbursements	240	-	-	(7,939)	(3,933)	1,800	13,993	24,240	(15,188)	34,506
Cash and investments - ending	\$ 1,162	\$ -	\$ -	\$ 5,848	\$ 1,090	\$ 32,076	\$ 109,817	\$ 24,240	\$ 74,494	\$ 331,217

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

	General	Motor Vehicle Highway	Local Road And Street	MVH-Restricted	Community Development	Riverboat	Rainy Day	LOIT Special Distribution	Levy Excess	Cumulative Capital Development
Cash and investments - beginning	\$ 17,811	\$ 4,390	\$ 14,475	\$ 15,846	\$ 6,839	\$ 8,825	\$ 8,288	\$ 1,584	\$ 3,367	\$ 1,065
Receipts:										
Taxes	40,468	-	-	-	-	-	-	-	-	-
Licenses and permits	1,368	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	6,818	5,147	6,101	12,054	-	2,426	-	-	-	292
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	227	-	-	-	-	-	4,602	-	-	-
Total receipts	48,881	5,147	6,101	12,054	-	2,426	4,602	-	-	292
Disbursements:										
Personal services	14,003	952	-	-	-	-	-	-	-	-
Supplies	22,945	-	-	-	-	-	-	-	-	-
Other services and charges	8,514	10,383	550	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	7,480	9,310	6,839	400	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	4,602	-	-	-	-	-	-	-	-	-
Total disbursements	50,064	11,335	8,030	9,310	6,839	400	-	-	-	-
Excess (deficiency) of receipts over disbursements	(1,183)	(6,188)	(1,929)	2,744	(6,839)	2,026	4,602	-	-	292
Cash and investments - ending	\$ 16,628	\$ (1,798)	\$ 12,546	\$ 18,590	\$ -	\$ 10,851	\$ 12,890	\$ 1,584	\$ 3,367	\$ 1,357

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

	Building Permits	Capital Community Improvement	American Rescue Plan	Co Economic Development Income Tax	Cumulative Capital Improvement	Wastewater Debt Reserve	Wastewater Depreciation	Wastewater Bond & Int	Wastewater Utility-Operating	Totals
Cash and investments - beginning	\$ 1,162	\$ -	\$ -	\$ 5,848	\$ 1,090	\$ 32,076	\$ 109,817	\$ 24,240	\$ 74,494	\$ 331,217
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	40,468
Licenses and permits	450	-	-	-	-	-	-	-	-	1,818
Intergovernmental receipts	-	-	25,430	22,659	7,253	-	-	-	-	88,180
Utility fees	-	-	-	-	-	-	-	-	106,840	106,840
Penalties	-	-	-	-	-	-	-	-	525	525
Other receipts	-	-	-	-	-	4,449	13,342	-	525	23,145
<b>Total receipts</b>	<b>450</b>	<b>-</b>	<b>25,430</b>	<b>22,659</b>	<b>7,253</b>	<b>4,449</b>	<b>13,342</b>	<b>-</b>	<b>107,890</b>	<b>260,976</b>
Disbursements:										
Personal services	11	-	-	-	-	-	-	-	12,504	27,470
Supplies	-	-	-	-	-	-	-	-	-	22,945
Other services and charges	-	-	-	7,405	100	-	-	-	2,251	29,203
Debt service - principal and interest	-	-	-	-	-	-	-	-	61,180	61,180
Capital outlay	-	-	-	-	6,839	-	-	-	-	30,868
Utility operating expenses	-	-	-	-	-	-	-	-	40,994	40,994
Other disbursements	-	-	-	-	-	-	-	-	17,790	22,392
<b>Total disbursements</b>	<b>11</b>	<b>-</b>	<b>-</b>	<b>7,405</b>	<b>6,939</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>134,719</b>	<b>235,052</b>
Excess (deficiency) of receipts over disbursements	439	-	25,430	15,254	314	4,449	13,342	-	(26,829)	25,924
Cash and investments - ending	\$ 1,601	\$ -	\$ 25,430	\$ 21,102	\$ 1,404	\$ 36,525	\$ 123,159	\$ 24,240	\$ 47,665	\$ 357,141

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

	General	Motor Vehicle Highway	Local Road And Street	MVH-Restricted	Riverboat	Rainy Day	LOIT Special Distribution	Opioid Settlement	Levy Excess	Cumulative Capital Development
Cash and investments - beginning	\$ 16,628	\$ (1,798)	\$ 12,546	\$ 18,590	\$ 10,851	\$ 12,890	\$ 1,584	\$ -	\$ 3,367	\$ 1,357
Receipts:										
Taxes	9,499	-	-	-	-	-	-	-	63	-
Licenses and permits	1,447	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	12,785	10,174	5,172	8,530	1,469	-	-	-	-	-
Fines and forfeits	150	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	277	-	-	-	-	-	-	255	-	-
Total receipts	24,158	10,174	5,172	8,530	1,469	-	-	255	63	-
Disbursements:										
Personal services	13,284	-	-	-	-	-	-	-	-	-
Supplies	4,108	-	-	-	-	-	-	-	-	-
Other services and charges	16,262	10,068	5,779	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	1,382	-	5,700	10,936	963	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	35,036	10,068	11,479	10,936	963	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(10,878)	106	(6,307)	(2,406)	506	-	-	255	63	-
Cash and investments - ending	\$ 5,750	\$ (1,692)	\$ 6,239	\$ 16,184	\$ 11,357	\$ 12,890	\$ 1,584	\$ 255	\$ 3,430	\$ 1,357

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

	Building Permits	Capital Community Improvement	American Rescue Plan	Co Economic Development Income Tax	Cumulative Capital Improvement	Wastewater Debt Reserve	Wastewater Depreciation	Wastewater Bond & Int	Wastewater Utility-Operating	Totals
Cash and investments - beginning	\$ 1,601	\$ -	\$ 25,430	\$ 21,102	\$ 1,404	\$ 36,525	\$ 123,159	\$ 24,240	\$ 47,665	\$ 357,141
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	9,562
Licenses and permits	190	-	-	-	-	-	-	-	-	1,637
Intergovernmental receipts	-	-	25,430	20,556	243	-	-	-	-	84,359
Fines and forfeits	-	-	-	-	-	-	-	-	-	150
Utility fees	-	-	-	-	-	8,083	-	-	109,599	117,682
Penalties	-	-	-	-	-	-	-	-	18	18
Other receipts	-	-	-	-	-	-	2,676	-	504	3,712
<b>Total receipts</b>	<b>190</b>	<b>-</b>	<b>25,430</b>	<b>20,556</b>	<b>243</b>	<b>8,083</b>	<b>2,676</b>	<b>-</b>	<b>110,121</b>	<b>217,120</b>
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	17,330	30,614
Supplies	-	-	-	-	-	-	-	-	-	4,108
Other services and charges	-	-	-	9,884	-	-	-	-	2,314	44,307
Debt service - principal and interest	-	-	-	-	-	-	-	-	11,678	11,678
Capital outlay	-	-	-	875	-	-	-	-	-	19,856
Utility operating expenses	-	-	-	-	-	-	-	-	41,067	41,067
Other disbursements	-	-	-	-	-	-	-	-	2,926	2,926
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,759</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>75,315</b>	<b>154,556</b>
Excess (deficiency) of receipts over disbursements	190	-	25,430	9,797	243	8,083	2,676	-	34,806	62,564
Cash and investments - ending	\$ 1,791	\$ -	\$ 50,860	\$ 30,899	\$ 1,647	\$ 44,608	\$ 125,835	\$ 24,240	\$ 82,471	\$ 419,705

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OTHER INFORMATION

TOWN OF EAST GERMANTOWN  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2022

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ -
Wastewater	-	25,925
Totals	<u>\$ -</u>	<u>\$ 25,925</u>

TOWN OF EAST GERMANTOWN  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2022

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Wastewater:			
Revenue bonds	Sewage Works Revenue Bonds Series A	\$ 236,000	\$ 6,000
Revenue bonds	Sewage Works Revenue Bonds Series B	<u>283,000</u>	<u>7,000</u>
Total Wastewater		<u>519,000</u>	<u>13,000</u>
Totals		<u>\$ 519,000</u>	<u>\$ 13,000</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/>.