

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

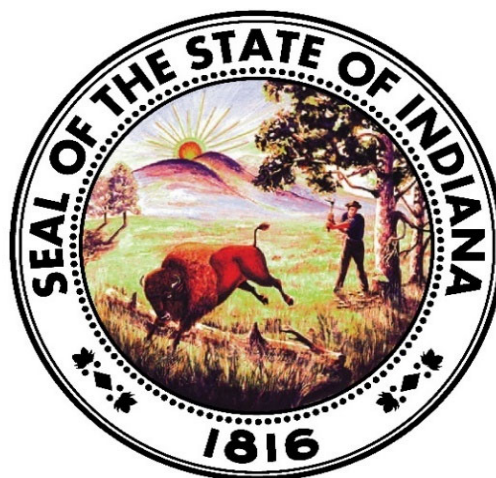
FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF GREENTOWN

HOWARD COUNTY, INDIANA

January 1, 2021 to December 31, 2022



FILED

10/11/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Teresa Duke	01-01-21 to 12-31-23
President of the Town Council	Scott Deyoe	01-01-21 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF GREENTOWN, HOWARD COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Town of Greentown (Town), which comprises the financial position and results of operations for the period of January 1, 2021 to December 31, 2022, and the related notes to the financial statement 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 statement referred to above does not present fairly, the financial position and results of operations of the Town for the period of January 1, 2021 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 statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the Town, for the period of January 1, 2021 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 Statement* 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 statement, the Town prepares its financial statement 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 statement 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 Statement

Management is responsible for the preparation and fair presentation of the financial statement 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 statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is 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 statement.

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 statement, 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 statement.
- 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 statement.
- 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 statement. Such information is the responsibility of management and, although not a part of the basic financial statement, 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 statement 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 statement, and other knowledge we obtained during our audit of the basic financial statement. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Leases and Debt and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement 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 statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, 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

October 3, 2023

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

The financial statement and accompanying notes were approved by management of the Town. The financial statement 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 statement 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 GREENTOWN
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 ND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2021 and 2022

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21	Receipts	Disbursements	Cash and Investments 12-31-22
STREET DEPRECIATION	\$ 81,523	\$ 20,244	\$ 16,974	\$ 84,793	\$ 20,244	\$ 6,606	\$ 98,431
INVOICE CLOUD CLEARING ACCOUNT	50	480,010	480,010	50	525,589	525,589	50
GENERAL	635,776	588,022	431,310	792,488	715,404	493,090	1,014,802
MOTOR VEHICLE HIGHWAY	351,682	298,458	149,590	500,550	302,029	115,834	686,745
LOCAL ROAD & STREET	80,365	42,186	48,849	73,702	43,188	-	116,890
MVH RESTRICTED	93,884	50,658	5,000	139,542	50,458	-	190,000
OPIOID SETTLEMENT UNRESTRICTED	-	-	-	-	281	-	281
CEDIT TAX MONEY	138,810	31,228	3,225	166,813	27,715	6,700	187,828
LEEF	8,576	4,243	545	12,274	3,480	52	15,702
RIVERBOAT TAX	31,975	-	8,099	23,876	6,561	5,000	25,437
RAINY DAY FUND	243,155	-	-	243,155	-	-	243,155
LOCAL ROAD & BRIDGE MATCHING GRANT	239,400	-	239,375	25	-	-	25
CCI	15,997	4,962	-	20,959	4,302	1,224	24,037
CUMULATIVE CAPITAL DEV	54,214	27,686	-	81,900	27,931	2,000	107,831
ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	-	267,992	-	267,992	270,021	-	538,013
PAYROLL	7,238	443,859	444,115	6,982	516,792	516,632	7,142
SEWAGE OPERATING	727,883	1,046,996	959,121	815,758	992,605	977,004	831,359
SEWAGE DEPRECIATION	499,411	89,028	91,982	496,457	89,028	30,525	554,960
SEWAGE 2012 SRF & 2019 SRF RESERVE HELD BY BNY	449,417	499,043	500,612	447,848	503,415	495,860	455,403
SEWAGE	1,912	-	-	1,912	-	-	1,912
SEWAGE 2015 REFUNDING BOND PRINC/INT	173,070	147,300	147,300	173,070	143,700	143,700	173,070
SEWAGE 2015 REFUNDING BOND RESERVE HELD BY BNY	535,273	38,224	-	573,497	44,819	-	618,316
SEWAGE UTILITY CASH RESERVE FUND	150,000	-	-	150,000	-	-	150,000
WATER OPERATING	343,960	615,471	607,458	351,973	595,160	590,900	356,233
UTILITY CUSTOMER DEPOSITS	71,522	13,880	8,330	77,072	13,372	8,017	82,427
WATER DEPRECIATION	341,772	90,864	53,832	378,804	90,864	18,764	450,904
WATER 2017 SRF FLOW THROUGH ACCT AT BNY MELLON	-	24,680	24,680	-	-	-	-
WATER 2015 REFUNDING BOND PRINC/INT	1,616	145,038	145,038	1,616	147,000	147,000	1,616
WATER 2017 SRF RESERVE HELD BY BNY MELLON	168,132	13,360	-	181,492	2,189	-	183,681
WATER 2017 SRF DEBT SVCE FUND HELD BY BNY MELLON	53,864	27,024	20,809	60,079	9,588	21,415	48,252
STORM WATER	79,746	262,804	234,073	108,477	263,181	229,935	141,723
STORM WATER 2019 SRF CONSTRUCTION	2,660,433	112	2,227,278	433,267	2,677	242,627	193,317
Totals	<u>\$ 8,240,656</u>	<u>\$ 5,273,372</u>	<u>\$ 6,847,605</u>	<u>\$ 6,666,423</u>	<u>\$ 5,411,593</u>	<u>\$ 4,578,474</u>	<u>\$ 7,499,542</u>

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

TOWN OF GREENTOWN
NOTES TO FINANCIAL STATEMENT

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 statement presents the financial information for the Town.

B. Basis of Accounting

The financial statement is 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 statement. 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 GREENTOWN
NOTES TO FINANCIAL STATEMENT
(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 statement. 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 GREENTOWN
NOTES TO FINANCIAL STATEMENT
(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 GREENTOWN
NOTES TO FINANCIAL STATEMENT
(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 statement. 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 GREENTOWN
NOTES TO FINANCIAL STATEMENT
(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. Subsequent Events

On March 28, 2023, the Town entered into a contract in the amount of \$625,739 for road improvements, which is funded in part by the Community Crossings Matching Grant.

REQUIRED SUPPLEMENTARY INFORMATION

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

	STREET DEPRECIATION	INVOICE CLOUD CLEARING ACCOUNT	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED
Cash and investments - beginning	\$ 81,523	\$ 50	\$ 635,776	\$ 351,682	\$ 80,365	\$ 93,884	\$ -
Receipts:							
Taxes	-	-	285,259	222,269	-	-	-
Licenses and permits	-	-	675	-	-	-	-
Intergovernmental receipts	-	-	152,412	74,989	42,186	50,658	-
Charges for services	-	-	141,426	648	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	20,244	480,010	8,250	552	-	-	-
Total receipts	<u>20,244</u>	<u>480,010</u>	<u>588,022</u>	<u>298,458</u>	<u>42,186</u>	<u>50,658</u>	<u>-</u>
Disbursements:							
Personal services	-	-	118,838	50,506	-	-	-
Supplies	-	-	14,087	3,958	-	-	-
Other services and charges	-	480,010	273,478	16,714	48,849	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	16,974	-	14,014	55,593	-	5,000	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	10,893	22,819	-	-	-
Total disbursements	<u>16,974</u>	<u>480,010</u>	<u>431,310</u>	<u>149,590</u>	<u>48,849</u>	<u>5,000</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>3,270</u>	<u>-</u>	<u>156,712</u>	<u>148,868</u>	<u>(6,663)</u>	<u>45,658</u>	<u>-</u>
Cash and investments - ending	<u>\$ 84,793</u>	<u>\$ 50</u>	<u>\$ 792,488</u>	<u>\$ 500,550</u>	<u>\$ 73,702</u>	<u>\$ 139,542</u>	<u>\$ -</u>

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

	CREDIT TAX MONEY	LEEF	RIVERBOAT TAX	RAINY DAY FUND	LOCAL ROAD & BRIDGE MATCHING GRANT	CCI	CUMULATIVE CAPITAL DEV
Cash and investments - beginning	\$ 138,810	\$ 8,576	\$ 31,975	\$ 243,155	\$ 239,400	\$ 15,997	\$ 54,214
Receipts:							
Taxes	-	-	-	-	-	-	2,731
Licenses and permits	-	1,100	-	-	-	-	-
Intergovernmental receipts	31,228	-	-	-	-	4,962	461
Charges for services	-	828	-	-	-	-	-
Fines and forfeits	-	2,305	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	10	-	-	-	-	24,494
Total receipts	31,228	4,243	-	-	-	4,962	27,686
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	3,225	545	5,300	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	239,375	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	2,799	-	-	-	-
Total disbursements	3,225	545	8,099	-	239,375	-	-
Excess (deficiency) of receipts over disbursements	28,003	3,698	(8,099)	-	(239,375)	4,962	27,686
Cash and investments - ending	\$ 166,813	\$ 12,274	\$ 23,876	\$ 243,155	\$ 25	\$ 20,959	\$ 81,900

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

	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	PAYROLL	SEWAGE OPERATING	SEWAGE DEPRECIATION	SEWAGE 2012 SRF & 2019 SRF RESERVE HELD BY BNY	SEWAGE
Cash and investments - beginning	\$ -	\$ 7,238	\$ 727,883	\$ 499,411	\$ 449,417	\$ 1,912
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	267,992	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	1,045,860	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	443,859	1,136	89,028	499,043	-
Total receipts	267,992	443,859	1,046,996	89,028	499,043	-
Disbursements:						
Personal services	-	331,908	114,913	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	13,747	-	-	-
Debt service - principal and interest	-	-	-	-	500,612	-
Capital outlay	-	-	1,034	91,982	-	-
Utility operating expenses	-	-	261,740	-	-	-
Other disbursements	-	112,207	567,687	-	-	-
Total disbursements	-	444,115	959,121	91,982	500,612	-
Excess (deficiency) of receipts over disbursements	267,992	(256)	87,875	(2,954)	(1,569)	-
Cash and investments - ending	\$ 267,992	\$ 6,982	\$ 815,758	\$ 496,457	\$ 447,848	\$ 1,912

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

	SEWAGE 2015 REFUNDING BOND PRINC/INT	SEWAGE 2015 REFUNDING BOND RESERVE HELD BY BNY	SEWAGE UTILITY CASH RESERVE FUND	WATER OPERATING	UTILITY CUSTOMER DEPOSITS
Cash and investments - beginning	\$ 173,070	\$ 535,273	\$ 150,000	\$ 343,960	\$ 71,522
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	604,069	13,880
Penalties	-	-	-	8,090	-
Other receipts	147,300	38,224	-	3,312	-
Total receipts	147,300	38,224	-	615,471	13,880
Disbursements:					
Personal services	-	-	-	128,093	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	8,775	-
Debt service - principal and interest	147,300	-	-	-	-
Capital outlay	-	-	-	863	-
Utility operating expenses	-	-	-	143,235	-
Other disbursements	-	-	-	326,492	8,330
Total disbursements	147,300	-	-	607,458	8,330
Excess (deficiency) of receipts over disbursements	-	38,224	-	8,013	5,550
Cash and investments - ending	\$ 173,070	\$ 573,497	\$ 150,000	\$ 351,973	\$ 77,072

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

	WATER DEPRECIATION	WATER 2017 SRF FLOW THROUGH ACCT AT BNY MELLON	WATER 2015 REFUNDING BOND PRINC/INT	WATER 2017 SRF RESERVE HELD BY BNY MELLON
Cash and investments - beginning	\$ 341,772	\$ -	\$ 1,616	\$ 168,132
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	24,680	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	90,864	-	145,038	13,360
Total receipts	90,864	24,680	145,038	13,360
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	145,038	-
Capital outlay	53,832	24,680	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	53,832	24,680	145,038	-
Excess (deficiency) of receipts over disbursements	37,032	-	-	13,360
Cash and investments - ending	\$ 378,804	\$ -	\$ 1,616	\$ 181,492

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

	WATER 2017 SRF DEBT SVCE FUND HELD BY BNY MELLON	STORM WATER	STORM WATER 2019 SRF CONSTRUCTION	Totals
Cash and investments - beginning	\$ 53,864	\$ 79,746	\$ 2,660,433	\$ 8,240,656
Receipts:				
Taxes	-	-	-	510,259
Licenses and permits	-	-	-	1,775
Intergovernmental receipts	-	-	-	649,568
Charges for services	-	-	-	142,902
Fines and forfeits	-	-	-	2,305
Utility fees	-	262,804	-	1,926,613
Penalties	-	-	-	8,090
Other receipts	27,024	-	112	2,031,860
Total receipts	<u>27,024</u>	<u>262,804</u>	<u>112</u>	<u>5,273,372</u>
Disbursements:				
Personal services	-	-	-	744,258
Supplies	-	-	-	18,045
Other services and charges	-	-	-	850,643
Debt service - principal and interest	20,809	-	-	813,759
Capital outlay	-	-	2,227,278	2,730,625
Utility operating expenses	-	6,417	-	411,392
Other disbursements	-	227,656	-	1,278,883
Total disbursements	<u>20,809</u>	<u>234,073</u>	<u>2,227,278</u>	<u>6,847,605</u>
Excess (deficiency) of receipts over disbursements	<u>6,215</u>	<u>28,731</u>	<u>(2,227,166)</u>	<u>(1,574,233)</u>
Cash and investments - ending	<u>\$ 60,079</u>	<u>\$ 108,477</u>	<u>\$ 433,267</u>	<u>\$ 6,666,423</u>

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

	STREET DEPRECIATION	INVOICE CLOUD CLEARING ACCOUNT	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED
Cash and investments - beginning	\$ 84,793	\$ 50	\$ 792,488	\$ 500,550	\$ 73,702	\$ 139,542	\$ -
Receipts:							
Taxes	-	-	299,054	227,046	-	-	-
Licenses and permits	-	-	1,420	-	-	-	-
Intergovernmental receipts	-	-	135,295	73,410	43,188	50,458	-
Charges for services	-	-	173,353	648	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	20,244	525,589	106,282	925	-	-	281
Total receipts	<u>20,244</u>	<u>525,589</u>	<u>715,404</u>	<u>302,029</u>	<u>43,188</u>	<u>50,458</u>	<u>281</u>
Disbursements:							
Personal services	-	-	137,195	79,616	-	-	-
Supplies	-	-	15,188	7,336	-	-	-
Other services and charges	-	525,589	307,888	3,306	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	6,606	-	19,396	772	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	13,423	24,804	-	-	-
Total disbursements	<u>6,606</u>	<u>525,589</u>	<u>493,090</u>	<u>115,834</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>13,638</u>	<u>-</u>	<u>222,314</u>	<u>186,195</u>	<u>43,188</u>	<u>50,458</u>	<u>281</u>
Cash and investments - ending	<u>\$ 98,431</u>	<u>\$ 50</u>	<u>\$ 1,014,802</u>	<u>\$ 686,745</u>	<u>\$ 116,890</u>	<u>\$ 190,000</u>	<u>\$ 281</u>

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

	CREDIT TAX MONEY	LEEF	RIVERBOAT TAX	RAINY DAY FUND	LOCAL ROAD & BRIDGE MATCHING GRANT	CCI	CUMULATIVE CAPITAL DEV
Cash and investments - beginning	\$ 166,813	\$ 12,274	\$ 23,876	\$ 243,155	\$ 25	\$ 20,959	\$ 81,900
Receipts:							
Taxes	-	-	-	-	-	-	2,575
Licenses and permits	-	400	-	-	-	-	-
Intergovernmental receipts	27,715	-	6,561	-	-	4,302	509
Charges for services	-	1,014	-	-	-	-	-
Fines and forfeits	-	2,066	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	24,847
Total receipts	27,715	3,480	6,561	-	-	4,302	27,931
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	6,700	52	5,000	-	-	-	2,000
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	1,224	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	6,700	52	5,000	-	-	1,224	2,000
Excess (deficiency) of receipts over disbursements	21,015	3,428	1,561	-	-	3,078	25,931
Cash and investments - ending	\$ 187,828	\$ 15,702	\$ 25,437	\$ 243,155	\$ 25	\$ 24,037	\$ 107,831

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

	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	PAYROLL	SEWAGE OPERATING	SEWAGE DEPRECIATION	SEWAGE 2012 SRF & 2019 SRF RESERVE HELD BY BNY	SEWAGE
Cash and investments - beginning	\$ 267,992	\$ 6,982	\$ 815,758	\$ 496,457	\$ 447,848	\$ 1,912
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	270,021	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	971,654	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	516,792	20,951	89,028	503,415	-
Total receipts	270,021	516,792	992,605	89,028	503,415	-
Disbursements:						
Personal services	-	378,878	140,833	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	16,783	-	-	-
Debt service - principal and interest	-	-	-	-	495,860	-
Capital outlay	-	-	4,815	30,525	-	-
Utility operating expenses	-	-	261,442	-	-	-
Other disbursements	-	137,754	553,131	-	-	-
Total disbursements	-	516,632	977,004	30,525	495,860	-
Excess (deficiency) of receipts over disbursements	270,021	160	15,601	58,503	7,555	-
Cash and investments - ending	\$ 538,013	\$ 7,142	\$ 831,359	\$ 554,960	\$ 455,403	\$ 1,912

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

	SEWAGE 2015 REFUNDING BOND PRINC/INT	SEWAGE 2015 REFUNDING BOND RESERVE HELD BY BNY	SEWAGE UTILITY CASH RESERVE FUND	WATER OPERATING	UTILITY CUSTOMER DEPOSITS
Cash and investments - beginning	\$ 173,070	\$ 573,497	\$ 150,000	\$ 351,973	\$ 77,072
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	574,162	13,372
Penalties	-	-	-	9,531	-
Other receipts	143,700	44,819	-	11,467	-
Total receipts	143,700	44,819	-	595,160	13,372
Disbursements:					
Personal services	-	-	-	121,708	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	13,191	-
Debt service - principal and interest	143,700	-	-	-	-
Capital outlay	-	-	-	809	-
Utility operating expenses	-	-	-	159,871	-
Other disbursements	-	-	-	295,321	8,017
Total disbursements	143,700	-	-	590,900	8,017
Excess (deficiency) of receipts over disbursements	-	44,819	-	4,260	5,355
Cash and investments - ending	\$ 173,070	\$ 618,316	\$ 150,000	\$ 356,233	\$ 82,427

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

	WATER DEPRECIATION	WATER 2017 SRF FLOW THROUGH ACCT AT BNY MELLON	WATER 2015 REFUNDING BOND PRINC/INT	WATER 2017 SRF RESERVE HELD BY BNY MELLON
Cash and investments - beginning	\$ 378,804	\$ -	\$ 1,616	\$ 181,492
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	90,864	-	147,000	2,189
Total receipts	<u>90,864</u>	<u>-</u>	<u>147,000</u>	<u>2,189</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	147,000	-
Capital outlay	18,764	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	<u>18,764</u>	<u>-</u>	<u>147,000</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>72,100</u>	<u>-</u>	<u>-</u>	<u>2,189</u>
Cash and investments - ending	<u>\$ 450,904</u>	<u>\$ -</u>	<u>\$ 1,616</u>	<u>\$ 183,681</u>

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

	WATER 2017 SRF DEBT SVCE FUND HELD BY BNY MELLON	STORM WATER	STORM WATER 2019 SRF CONSTRUCTION	Totals
Cash and investments - beginning	\$ 60,079	\$ 108,477	\$ 433,267	\$ 6,666,423
Receipts:				
Taxes	-	-	-	528,675
Licenses and permits	-	-	-	1,820
Intergovernmental receipts	-	-	-	611,459
Charges for services	-	-	-	175,015
Fines and forfeits	-	-	-	2,066
Utility fees	-	263,181	-	1,822,369
Penalties	-	-	-	9,531
Other receipts	9,588	-	2,677	2,260,658
Total receipts	<u>9,588</u>	<u>263,181</u>	<u>2,677</u>	<u>5,411,593</u>
Disbursements:				
Personal services	-	-	-	858,230
Supplies	-	-	-	22,524
Other services and charges	-	-	-	880,509
Debt service - principal and interest	21,415	-	-	807,975
Capital outlay	-	-	242,627	325,538
Utility operating expenses	-	1,398	-	422,711
Other disbursements	-	228,537	-	1,260,987
Total disbursements	<u>21,415</u>	<u>229,935</u>	<u>242,627</u>	<u>4,578,474</u>
Excess (deficiency) of receipts over disbursements	<u>(11,827)</u>	<u>33,246</u>	<u>(239,950)</u>	<u>833,119</u>
Cash and investments - ending	<u>\$ 48,252</u>	<u>\$ 141,723</u>	<u>\$ 193,317</u>	<u>\$ 7,499,542</u>

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OTHER INFORMATION

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

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Wastewater:			
Revenue bonds	SEWAGE WORKS REVENUE BONDS OF 2012	\$ 4,179,000	\$ 247,000
Revenue bonds	WASTEWATER REFUNDING BONDS OF 2015	<u>670,000</u>	<u>120,000</u>
Total Wastewater		<u>4,849,000</u>	<u>367,000</u>
Water:			
Revenue bonds	WATERWORKS REFUNDING BONDS OF 2015	140,000	140,000
Revenue bonds	WATERWORKS REVENUE BONDS OF 2017	<u>1,155,000</u>	<u>1,000</u>
Total Water		<u>1,295,000</u>	<u>141,000</u>
Storm Water:			
Revenue bonds	SEWAGE WORKS REVENUE BONDS SERIES 2019	<u>3,755,000</u>	<u>69,000</u>
Total Storm Water		<u>3,755,000</u>	<u>69,000</u>
Totals		<u><u>\$ 9,899,000</u></u>	<u><u>\$ 577,000</u></u>

TOWN OF GREENTOWN
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2022

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

	Ending Balance
Governmental activities:	
Land	\$ 17,400
Infrastructure	2,396,758
Buildings	20,768
Improvements other than buildings	488,501
Machinery, equipment, and vehicles	<u>370,587</u>
Total governmental activities	<u>3,294,014</u>
Wastewater:	
Land	41,878
Buildings	823,729
Improvements other than buildings	9,418,726
Machinery, equipment, and vehicles	<u>288,096</u>
Total Wastewater	<u>10,572,429</u>
Water:	
Land	82,542
Buildings	450,598
Improvements other than buildings	4,319,274
Machinery, equipment, and vehicles	<u>149,717</u>
Total Water	<u>5,002,131</u>
Storm Water:	
Land	53,211
Infrastructure	<u>1,254,143</u>
Total Storm Water	<u>1,307,354</u>
Total capital assets	<u>\$ 20,175,928</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/>.