

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

CLEVELAND TOWNSHIP

ELKHART COUNTY, INDIANA

January 1, 2019 to December 31, 2022



FILED

01/03/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Kathy Gordon	01-01-19 to 12-31-23
Chair of the Township Board	Erin Hartman	01-01-19 to 12-31-19
	Jason Stutsman	01-01-20 to 12-31-22
	Matthew Hartman	01-01-23 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF CLEVELAND TOWNSHIP, ELKHART COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of Cleveland Township (Township), which comprise the financial position and results of operations for the period of January 1, 2019 to December 31, 2022, and the related notes to the financial statements as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statements referred to above do not present fairly, the financial position and results of operations of the Township for the period of January 1, 2019 to December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position and results of operations of the Township, for the period of January 1, 2019 to December 31, 2022, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Township, 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 Township 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 Township'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 Township's ability to continue as a going concern for a reasonable period of time.

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

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

Other Information

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

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



Beth Kelley, CPA, CFE
Deputy State Examiner

December 13, 2023

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

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

The Township'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 Township'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 Township. It is presented as intended by the Township.

CLEVELAND TOWNSHIP, ELKHART COUNTY
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19	Receipts	Disbursements	Cash and Investments 12-31-20
Township Fund	\$ 466,361	\$ 277,251	\$ 296,302	\$ 447,310	\$ 196,661	\$ 103,788	\$ 540,183
Park and Recreation Fund	3,578	3,355	6,000	933	5,948	1,678	5,203
Township Assistance Fund	224,667	112,347	101,645	235,369	113,593	103,377	245,585
Fire Fighting Fund	1,251,984	1,983,048	1,359,492	1,875,540	4,611,762	4,008,083	2,479,219
RAINY DAY FUND	438,279	291,706	70,523	659,462	-	235,521	423,941
Cumulative Fire (Bldg/Rem/Equip) Fund	279,691	64,843	-	344,534	66,809	330,000	81,343
Payroll Deduction Fund	1,241	18,760	18,630	1,371	21,493	21,455	1,409
Totals	<u>\$ 2,665,801</u>	<u>\$ 2,751,310</u>	<u>\$ 1,852,592</u>	<u>\$ 3,564,519</u>	<u>\$ 5,016,266</u>	<u>\$ 4,803,902</u>	<u>\$ 3,776,883</u>

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

CLEVELAND TOWNSHIP, ELKHART COUNTY
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2021 and 2022

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21	Receipts	Disbursements	Cash and Investments 12-31-22
Township Fund	\$ 540,183	\$ 7,145	\$ 509,576	\$ 37,752	\$ 172,863	\$ 116,606	\$ 94,009
EMS Fund	-	200,366	162,963	37,403	256,643	153,067	140,979
Park and Recreation Fund	5,203	-	-	5,203	2,096	2,000	5,299
Township Assistance Fund	245,585	121,523	294,980	72,128	148,008	144,293	75,843
Fire Fighting Fund	2,479,219	854,554	3,144,625	189,148	1,928,465	1,630,717	486,896
RAINY DAY FUND	423,941	600,000	331,602	692,339	-	294,667	397,672
Cumulative Fire (Bldg/Rem/Equip) Fund	81,343	-	-	81,343	-	70,000	11,343
Fire Building Debt	-	395,131	169,966	225,165	189,340	324,029	90,476
Payroll Deduction Fund	1,409	400,252	410,350	(8,689)	427,658	432,161	(13,192)
Totals	<u>\$ 3,776,883</u>	<u>\$ 2,578,971</u>	<u>\$ 5,024,062</u>	<u>\$ 1,331,792</u>	<u>\$ 3,125,073</u>	<u>\$ 3,167,540</u>	<u>\$ 1,289,325</u>

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

CLEVELAND TOWNSHIP, ELKHART COUNTY
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Township was established under the laws of the State of Indiana. The Township operates under a township trustee/township board form of government and provides some or all of the following services: public safety (fire), health and social services (township assistance), culture and recreation (parks and/or community centers), and general administrative services (weed and dog control).

The accompanying financial statements present the financial information for the Township.

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 Township.

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.

CLEVELAND TOWNSHIP, ELKHART COUNTY
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.

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 Township. It includes all expenditures for the reduction of the principal and interest of the Township's general obligation indebtedness.

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

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.

CLEVELAND TOWNSHIP, ELKHART COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

F. Interfund Transfers

The Township 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 Township. 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 Township. 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 Township 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 Township 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 Township 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 Township 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.

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.

CLEVELAND TOWNSHIP, ELKHART COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

State statutes authorize the Township 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 Township 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 Township 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 Township 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 Township authority to contribute to the plan.

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

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:

CLEVELAND TOWNSHIP, ELKHART COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 Deficits

The financial statements contain a fund with a deficit in cash. This is a result of the timing of payroll withholdings receipts and disbursements at the end of the year.

Note 8. Subsequent Event

Township adopted a resolution on May 9, 2023, to join the 1977 Police Officers' and Firefighters' Pension and Disability Fund plan. The effective date for participation in the plan by eligible members of the fire department was November 1, 2023.

REQUIRED SUPPLEMENTARY INFORMATION

CLEVELAND TOWNSHIP, ELKHART COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	Township Fund	Park and Recreation Fund	Township Assistance Fund	Fire Fighting Fund	RAINY DAY FUND	Cumulative Fire (Bldg/Rem/Equip) Fund	Payroll Deduction Fund	Totals
Cash and investments - beginning	\$ 466,361	\$ 3,578	\$ 224,667	\$ 1,251,984	\$ 438,279	\$ 279,691	\$ 1,241	\$ 2,665,801
Receipts:								
Taxes	230,584	3,061	102,531	1,833,547	89,567	56,158	-	2,315,448
Intergovernmental receipts	21,548	294	9,816	149,501	-	6,185	-	187,344
Charges for services	300	-	-	-	-	-	-	300
Other receipts	24,819	-	-	-	202,139	2,500	18,760	248,218
Total receipts	<u>277,251</u>	<u>3,355</u>	<u>112,347</u>	<u>1,983,048</u>	<u>291,706</u>	<u>64,843</u>	<u>18,760</u>	<u>2,751,310</u>
Disbursements:								
Personal services	58,085	-	45,411	1,136,622	-	-	-	1,240,118
Supplies	1,672	6,000	485	49,322	70,523	-	-	128,002
Other services and charges	30,479	-	55,749	173,548	-	-	-	259,776
Capital outlay	3,927	-	-	-	-	-	-	3,927
Other disbursements	202,139	-	-	-	-	-	18,630	220,769
Total disbursements	<u>296,302</u>	<u>6,000</u>	<u>101,645</u>	<u>1,359,492</u>	<u>70,523</u>	<u>-</u>	<u>18,630</u>	<u>1,852,592</u>
Excess (deficiency) of receipts over disbursements	<u>(19,051)</u>	<u>(2,645)</u>	<u>10,702</u>	<u>623,556</u>	<u>221,183</u>	<u>64,843</u>	<u>130</u>	<u>898,718</u>
Cash and investments - ending	<u>\$ 447,310</u>	<u>\$ 933</u>	<u>\$ 235,369</u>	<u>\$ 1,875,540</u>	<u>\$ 659,462</u>	<u>\$ 344,534</u>	<u>\$ 1,371</u>	<u>\$ 3,564,519</u>

CLEVELAND TOWNSHIP, ELKHART COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Township Fund	Park and Recreation Fund	Township Assistance Fund	Fire Fighting Fund	RAINY DAY FUND	Cumulative Fire (Bldg/Rem/Equip) Fund	Payroll Deduction Fund	Totals
Cash and investments - beginning	\$ 447,310	\$ 933	\$ 235,369	\$ 1,875,540	\$ 659,462	\$ 344,534	\$ 1,371	\$ 3,564,519
Receipts:								
Taxes	159,813	5,436	103,824	2,073,837	-	60,103	-	2,403,013
Intergovernmental receipts	15,038	512	9,769	157,925	-	6,706	-	189,950
Charges for services	5,900	-	-	-	-	-	-	5,900
Other receipts	15,910	-	-	2,380,000	-	-	21,493	2,417,403
Total receipts	196,661	5,948	113,593	4,611,762	-	66,809	21,493	5,016,266
Disbursements:								
Personal services	63,286	-	49,630	522,820	-	-	-	635,736
Supplies	1,455	1,678	879	9,964	235,521	-	-	249,497
Other services and charges	33,489	-	52,868	146,962	-	-	-	233,319
Capital outlay	-	-	-	3,328,337	-	330,000	-	3,658,337
Other disbursements	5,558	-	-	-	-	-	21,455	27,013
Total disbursements	103,788	1,678	103,377	4,008,083	235,521	330,000	21,455	4,803,902
Excess (deficiency) of receipts over disbursements	92,873	4,270	10,216	603,679	(235,521)	(263,191)	38	212,364
Cash and investments - ending	\$ 540,183	\$ 5,203	\$ 245,585	\$ 2,479,219	\$ 423,941	\$ 81,343	\$ 1,409	\$ 3,776,883

CLEVELAND TOWNSHIP, ELKHART COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	Township Fund	EMS Fund	Park and Recreation Fund	Township Assistance Fund	Fire Fighting Fund
Cash and investments - beginning	\$ 540,183	\$ -	\$ 5,203	\$ 245,585	\$ 2,479,219
Receipts:					
Taxes	-	-	-	108,793	-
Intergovernmental receipts	-	-	-	12,730	581,829
Charges for services	300	184,446	-	-	103,179
Other receipts	6,845	15,920	-	-	169,546
Total receipts	7,145	200,366	-	121,523	854,554
Disbursements:					
Personal services	83,039	-	-	52,952	1,535,284
Supplies	2,550	-	-	814	206,173
Other services and charges	22,342	-	-	41,214	230,143
Debt service - principal and interest	-	-	-	-	-
Capital outlay	1,645	-	-	-	1,173,025
Other disbursements	400,000	162,963	-	200,000	-
Total disbursements	509,576	162,963	-	294,980	3,144,625
Excess (deficiency) of receipts over disbursements	(502,431)	37,403	-	(173,457)	(2,290,071)
Cash and investments - ending	\$ 37,752	\$ 37,403	\$ 5,203	\$ 72,128	\$ 189,148

CLEVELAND TOWNSHIP, ELKHART COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	RAINY DAY FUND	Cumulative Fire (Bldg/Rem/Equip) Fund	Fire Building Debt	Payroll Deduction Fund	Totals
Cash and investments - beginning	\$ 423,941	\$ 81,343	\$ -	\$ 1,409	\$ 3,776,883
Receipts:					
Taxes	-	-	352,087	-	460,880
Intergovernmental receipts	-	-	43,044	-	637,603
Charges for services	-	-	-	-	287,925
Other receipts	600,000	-	-	400,252	1,192,563
Total receipts	600,000	-	395,131	400,252	2,578,971
Disbursements:					
Personal services	-	-	-	-	1,671,275
Supplies	331,602	-	-	-	541,139
Other services and charges	-	-	-	-	293,699
Debt service - principal and interest	-	-	169,966	-	169,966
Capital outlay	-	-	-	-	1,174,670
Other disbursements	-	-	-	410,350	1,173,313
Total disbursements	331,602	-	169,966	410,350	5,024,062
Excess (deficiency) of receipts over disbursements	268,398	-	225,165	(10,098)	(2,445,091)
Cash and investments - ending	\$ 692,339	\$ 81,343	\$ 225,165	\$ (8,689)	\$ 1,331,792

CLEVELAND TOWNSHIP, ELKHART COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	Township Fund	EMS Fund	Park and Recreation Fund	Township Assistance Fund	Fire Fighting Fund
Cash and investments - beginning	\$ 37,752	\$ 37,403	\$ 5,203	\$ 72,128	\$ 189,148
Receipts:					
Taxes	154,022	-	1,925	135,411	1,540,035
Intergovernmental receipts	13,682	-	171	12,028	336,961
Charges for services	1,855	156,643	-	-	1,825
Other receipts	3,304	100,000	-	569	49,644
Total receipts	<u>172,863</u>	<u>256,643</u>	<u>2,096</u>	<u>148,008</u>	<u>1,928,465</u>
Disbursements:					
Personal services	79,633	-	-	41,100	1,490,838
Supplies	3,648	53,067	2,000	175	69,076
Other services and charges	33,325	-	-	103,018	70,803
Debt service - principal and interest	-	-	-	-	-
Other disbursements	-	100,000	-	-	-
Total disbursements	<u>116,606</u>	<u>153,067</u>	<u>2,000</u>	<u>144,293</u>	<u>1,630,717</u>
Excess (deficiency) of receipts over disbursements	<u>56,257</u>	<u>103,576</u>	<u>96</u>	<u>3,715</u>	<u>297,748</u>
Cash and investments - ending	<u>\$ 94,009</u>	<u>\$ 140,979</u>	<u>\$ 5,299</u>	<u>\$ 75,843</u>	<u>\$ 486,896</u>

CLEVELAND TOWNSHIP, ELKHART COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	RAINY DAY FUND	Cumulative Fire (Bldg/Rem/Equip) Fund	Fire Building Debt	Payroll Deduction Fund	Totals
Cash and investments - beginning	\$ 692,339	\$ 81,343	\$ 225,165	\$ (8,689)	\$ 1,331,792
Receipts:					
Taxes	-	-	172,130	-	2,003,523
Intergovernmental receipts	-	-	17,210	-	380,052
Charges for services	-	-	-	-	160,323
Other receipts	-	-	-	427,658	581,175
Total receipts	-	-	189,340	427,658	3,125,073
Disbursements:					
Personal services	-	-	-	-	1,611,571
Supplies	294,667	-	-	-	422,633
Other services and charges	-	-	-	-	207,146
Debt service - principal and interest	-	70,000	324,029	-	394,029
Other disbursements	-	-	-	432,161	532,161
Total disbursements	294,667	70,000	324,029	432,161	3,167,540
Excess (deficiency) of receipts over disbursements	(294,667)	(70,000)	(134,689)	(4,503)	(42,467)
Cash and investments - ending	\$ 397,672	\$ 11,343	\$ 90,476	\$ (13,192)	\$ 1,289,325

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OTHER INFORMATION

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CLEVELAND TOWNSHIP, ELKHART COUNTY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: US Bancorp	New Fire Truck	\$ <u>77,595</u>	6/20/2022	12/2/2028
Total governmental activities		<u>77,595</u>		
Total of annual lease payments		\$ <u>77,595</u>		

Description of Debt		Ending Principal Balance	Principal Due Within One Year
Type	Purpose		
Governmental activities: General obligation bonds	new fire station	\$ <u>1,995,000</u>	\$ <u>295,000</u>
Total governmental activities		<u>1,995,000</u>	<u>295,000</u>
Totals		<u>\$ 1,995,000</u>	<u>\$ 295,000</u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the Township. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.