

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF CONVERSE

MIAMI COUNTY, INDIANA

January 1, 2019 to December 31, 2022



FILED

12/22/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Kathy Juillerat	01-01-19 to 12-31-23
President of the Town Council	Joe Lenon	01-01-19 to 12-31-23
Superintendent of Utilities	Ed Asher	01-01-19 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CONVERSE, MIAMI COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Town of Converse (Town), 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 Town 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 Town, 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 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 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 18, 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.

TOWN OF CONVERSE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-19	Receipts	Disbursements	12-31-19	Receipts	Disbursements	12-31-20
GENERAL FUND	\$ 155,332	\$ 351,193	\$ 363,317	\$ 143,208	\$ 421,920	\$ 382,959	\$ 182,169
MVH	109,287	110,490	130,488	89,289	115,260	73,614	130,935
LOCAL ROADS & STREETS	19,044	8,626	10,000	17,670	9,133	-	26,803
MVH RESTRICTED FUND	-	27,223	-	27,223	24,010	-	51,233
AVIATION	338,986	68,513	44,855	362,644	62,499	52,336	372,807
SANITATION	43,127	59,917	68,122	34,922	58,708	64,573	29,057
Community Development	1,675	-	-	1,675	-	-	1,675
LAW ENFORCEMENT/CONT ED	6,723	3,891	-	10,614	964	263	11,315
RB GAMBLING REV. SHARING	40,406	7,494	20,000	27,900	6,960	32,491	2,369
PARK	52,239	33,501	52,882	32,858	35,786	58,644	10,000
RAINY DAY FUND	10,103	14,991	23,825	1,269	35,895	-	37,164
CO ECON DEV INC TAX	106,742	45,651	123,399	28,994	48,813	73,298	4,509
CCI FUND	10,234	2,890	910	12,214	2,743	6,886	8,071
REDEVELOPMENT CAPITAL	538,177	106,844	194,194	450,827	105,152	309,626	246,353
CARES ACT FUND	-	-	-	-	36,350	36,350	-
LOIT-PUBLIC SAFETY	26,612	28,888	28,920	26,580	31,974	29,614	28,940
GRANT FOR CONSTRUCTION OF TRAIL	9,037	550	9,587	-	5,755	2,362	3,393
LOCAL ROAD & BRIDGE MATCHING FUND	50,000	314,777	364,398	379	-	-	379
CUM CAP DEVELOPMENT	7,364	2,408	-	9,772	2,603	3,724	8,651
Plan & Zone Location Permit	340	50	240	150	225	-	375
PARK DONATION EQUIPMENT & CHRISTMAS	5,131	469	-	5,600	-	-	5,600
PAYROLL FUND	5,502	366,347	370,081	1,768	387,267	389,035	-
STORM WATER	37,046	10,499	34,766	12,779	16,517	-	29,296
SEWAGE OPERATING	404,674	358,702	341,440	421,936	343,585	522,662	242,859
WASTEWATER BOND/INT TRAN	21,874	144,000	152,978	12,896	144,000	140,532	16,364
WASTEWATER BOND RESERVE	156,956	-	-	156,956	-	-	156,956
SEWAGE IMPROVEMENT	28,996	12,000	14,995	26,001	12,000	1,399	36,602
WW OPERATING	60,297	357,501	368,013	49,785	270,166	271,360	48,591
WATERWORKS DEPOSITS	37,274	6,190	2,750	40,714	6,150	3,000	43,864
WATERWORKS DEPRECIATION	7,065	12,000	14,362	4,703	12,000	9,643	7,060
SRF WATER BOND & INTEREST	51,822	45,367	48,094	49,095	47,884	47,227	49,752
SRF WATER DEBT RESERVE	50,815	1,081	-	51,896	319	-	52,215
WATERWORKS BOND RESERVE	4,672	28,000	32,672	-	-	-	-
SUB DIVISION HOUSING	30,000	-	-	30,000	460,085	-	490,085
Totals	<u>\$ 2,427,552</u>	<u>\$ 2,530,053</u>	<u>\$ 2,815,288</u>	<u>\$ 2,142,317</u>	<u>\$ 2,704,723</u>	<u>\$ 2,511,598</u>	<u>\$ 2,335,442</u>

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

TOWN OF CONVERSE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2021 and 2022

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-21	Receipts	Disbursements	12-31-21	Receipts	Disbursements	12-31-22
GENERAL FUND	\$ 182,169	\$ 369,858	\$ 421,459	\$ 130,568	\$ 417,418	\$ 417,546	\$ 130,440
MVH	130,935	112,063	126,141	116,857	123,430	106,415	133,872
LOCAL ROADS & STREETS	26,803	9,844	8,470	28,177	9,999	360	37,816
MVH - RESTRICTED FUND	51,233	26,535	-	77,768	25,343	-	103,111
AVIATION	372,807	61,302	45,616	388,493	71,854	72,564	387,783
OPIOID SETTLEMENT UNRESTRICTED PORTION	-	-	-	-	737	-	737
OPIOID SETTLEMENT RESTRICTED FUND	-	-	-	-	1,719	-	1,719
SANITATION	29,057	81,418	76,065	34,410	84,366	79,227	39,549
COMMUNITY DEVELOPMENT	1,675	-	-	1,675	-	-	1,675
LAW ENFORCEMENT/CONT ED	11,315	202	190	11,327	124	355	11,096
RB GAMBLING REV. SHARING	2,369	7,485	-	9,854	6,537	-	16,391
PARK	10,000	34,463	11,394	33,069	35,537	12,484	56,122
RAINY DAY FUND	37,164	-	-	37,164	-	30,000	7,164
CO ECON DEV LIT	4,509	51,672	28,427	27,754	50,325	29,179	48,900
CCI FUND	8,071	2,599	3,161	7,509	2,107	3,198	6,418
CONVERSE JUNCTION TRAIL	3,393	350	208	3,535	350	156	3,729
REDEVELOPMENT CAPITAL	246,353	128,476	53,307	321,522	108,374	62,918	366,978
AMERICAN RESCUE PLAN ACT	-	137,947	137,947	-	138,991	138,991	-
LIT - PUBLIC SAFETY	28,940	34,303	8,749	54,494	72,644	4,468	122,670
LOCAL ROAD & BRIDGE MATCHING FUND	379	159,507	159,886	-	-	-	-
CUM CAP DEVELOPMENT	8,651	1,036	2,240	7,447	9,100	-	16,547
Plan & Zone Location Permit	375	325	-	700	75	-	775
PARK DONATION EQUIPMENT & CHRISTMAS	5,600	1,228	-	6,828	34,337	922	40,243
PAYROLL FUND	-	378,451	376,039	2,412	400,586	398,843	4,155
STORM WATER	29,296	25,044	1,000	53,340	35,601	40,951	47,990
WASTEWATER OPERATING	242,859	368,936	333,657	278,138	323,306	340,330	261,114
WASTEWATER BOND RESERVE	156,956	-	-	156,956	-	156,956	-
WASTEWATER BOND/INT TRAN	16,364	144,000	140,934	19,430	100,760	120,190	-
WASTEWATER IMPROVEMENT	36,602	12,000	41,000	7,602	12,000	13,060	6,542
WATER OPERATING	48,591	294,444	292,402	50,633	289,941	298,036	42,538
WATER DEPOSITS	43,864	4,420	2,890	45,394	5,460	2,606	48,248
WATER DEPRECIATION	7,060	32,000	18,883	20,177	12,000	30,374	1,803
SRF WATER BOND & INTEREST	49,752	59,544	51,071	58,225	50,779	50,883	58,121
SRF WATER DEBT RESERVE	52,215	4	-	52,219	425	-	52,644
SUB DIVISION HOUSING	490,085	315,000	798,457	6,628	500,000	505,918	710
Totals	\$ 2,335,442	\$ 2,854,456	\$ 3,139,593	\$ 2,050,305	\$ 2,924,225	\$ 2,916,930	\$ 2,057,600

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

TOWN OF CONVERSE
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 CONVERSE
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 CONVERSE
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 CONVERSE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Town authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Town authority to contribute to the plan.

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

TOWN OF CONVERSE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Financial Report

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

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

Contributions

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

Note 7. Renamed Funds

As of January 1, 2021, the Grant for Construction of Trail fund was renamed the Converse Junction Trail fund. As of January 1, 2019, the Waterworks Cash Reserve fund was renamed to the Sub Division Housing fund. As of January 1, 2019, the Park Donation II fund was renamed to Park Donation Equipment & Christmas fund.

REQUIRED SUPPLEMENTARY INFORMATION

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

	GENERAL FUND	MVH	LOCAL ROADS & STREETS	MVH RESTRICTED FUND	AVIATION	SANITATION	Community Development
Cash and investments - beginning	\$ 155,332	\$ 109,287	\$ 19,044	\$ -	\$ 338,986	\$ 43,127	\$ 1,675
Receipts:							
Taxes	283,814	65,130	-	-	-	-	-
Licenses and permits	1,734	-	-	-	-	-	-
Intergovernmental receipts	30,345	44,507	8,626	27,223	-	-	-
Charges for services	7,539	853	-	-	60,208	59,917	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	27,761	-	-	-	8,305	-	-
Total receipts	351,193	110,490	8,626	27,223	68,513	59,917	-
Disbursements:							
Personal services	172,026	61,927	-	-	3,500	-	-
Supplies	18,423	4,090	-	-	476	-	-
Other services and charges	172,868	57,190	10,000	-	40,879	68,122	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	7,281	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	363,317	130,488	10,000	-	44,855	68,122	-
Excess (deficiency) of receipts over disbursements	(12,124)	(19,998)	(1,374)	27,223	23,658	(8,205)	-
Cash and investments - ending	\$ 143,208	\$ 89,289	\$ 17,670	\$ 27,223	\$ 362,644	\$ 34,922	\$ 1,675

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

	LAW ENFORCEMENT/CONT ED	RB GAMBLING REV. SHARING	PARK	RAINY DAY FUND	CO ECON DEV INC TAX	CCI FUND	REDEVELOPMENT CAPITAL
Cash and investments - beginning	\$ 6,723	\$ 40,406	\$ 52,239	\$ 10,103	\$ 106,742	\$ 10,234	\$ 538,177
Receipts:							
Taxes	-	-	29,357	-	45,651	-	103,844
Licenses and permits	260	-	-	-	-	-	-
Intergovernmental receipts	-	7,494	3,455	-	-	2,890	-
Charges for services	3,631	-	689	14,991	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	3,000
Total receipts	3,891	7,494	33,501	14,991	45,651	2,890	106,844
Disbursements:							
Personal services	-	-	11,666	-	-	-	-
Supplies	-	-	1,185	-	-	-	-
Other services and charges	-	20,000	40,031	23,825	123,399	910	194,194
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	20,000	52,882	23,825	123,399	910	194,194
Excess (deficiency) of receipts over disbursements	3,891	(12,506)	(19,381)	(8,834)	(77,748)	1,980	(87,350)
Cash and investments - ending	\$ 10,614	\$ 27,900	\$ 32,858	\$ 1,269	\$ 28,994	\$ 12,214	\$ 450,827

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

	CARES ACT FUND	LOIT-PUBLIC SAFETY	GRANT FOR CONSTRUCTION OF TRAIL	LOCAL ROAD & BRIDGE MATCHING FUND	CUM CAP DEVELOPMENT	Plan & Zone Location Permit	PARK DONATION EQUIPMENT & CHRISTMAS
Cash and investments - beginning	\$ -	\$ 26,612	\$ 9,037	\$ 50,000	\$ 7,364	\$ 340	\$ 5,131
Receipts:							
Taxes	-	28,888	-	-	2,153	-	-
Licenses and permits	-	-	-	-	-	50	-
Intergovernmental receipts	-	-	-	-	255	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	550	314,777	-	-	469
Total receipts	-	28,888	550	314,777	2,408	50	469
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	28,920	-	-	-	-	-
Other services and charges	-	-	9,587	364,398	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	240	-
Total disbursements	-	28,920	9,587	364,398	-	240	-
Excess (deficiency) of receipts over disbursements	-	(32)	(9,037)	(49,621)	2,408	(190)	469
Cash and investments - ending	\$ -	\$ 26,580	\$ -	\$ 379	\$ 9,772	\$ 150	\$ 5,600

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

	PAYROLL FUND	STORM WATER	SEWAGE OPERATING	WASTEWATER BOND/INT TRAN	WASTEWATER BOND RESERVE	SEWAGE IMPROVEMENT	WW OPERATING
Cash and investments - beginning	\$ 5,502	\$ 37,046	\$ 404,674	\$ 21,874	\$ 156,956	\$ 28,996	\$ 60,297
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	10,382	332,463	-	-	-	330,301
Penalties	-	117	6,871	-	-	-	2,021
Other receipts	366,347	-	19,368	144,000	-	12,000	25,179
Total receipts	366,347	10,499	358,702	144,000	-	12,000	357,501
Disbursements:							
Personal services	370,081	-	64,006	-	-	-	78,660
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	10,363	-	-	-	10,363
Debt service - principal and interest	-	-	-	152,978	-	-	-
Capital outlay	-	-	592	-	-	-	2,289
Utility operating expenses	-	34,766	84,636	-	-	14,995	204,448
Other disbursements	-	-	181,843	-	-	-	72,253
Total disbursements	370,081	34,766	341,440	152,978	-	14,995	368,013
Excess (deficiency) of receipts over disbursements	(3,734)	(24,267)	17,262	(8,978)	-	(2,995)	(10,512)
Cash and investments - ending	\$ 1,768	\$ 12,779	\$ 421,936	\$ 12,896	\$ 156,956	\$ 26,001	\$ 49,785

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

	WATERWORKS DEPOSITS	WATERWORKS DEPRECIATION	SRF WATER BOND & INTEREST	SRF WATER DEBT RESERVE	WATERWORKS BOND RESERVE	SUB DIVISION HOUSING	Totals
Cash and investments - beginning	\$ 37,274	\$ 7,065	\$ 51,822	\$ 50,815	\$ 4,672	\$ 30,000	\$ 2,427,552
Receipts:							
Taxes	-	-	-	-	-	-	558,837
Licenses and permits	-	-	-	-	-	-	2,044
Intergovernmental receipts	-	-	-	-	-	-	124,795
Charges for services	-	-	-	-	-	-	147,828
Utility fees	6,190	-	-	-	-	-	679,336
Penalties	-	-	-	-	-	-	9,009
Other receipts	-	12,000	45,367	1,081	28,000	-	1,008,204
Total receipts	6,190	12,000	45,367	1,081	28,000	-	2,530,053
Disbursements:							
Personal services	-	-	-	-	-	-	761,866
Supplies	-	-	-	-	-	-	53,094
Other services and charges	-	-	-	-	-	-	1,146,129
Debt service - principal and interest	-	-	48,094	-	32,672	-	233,744
Capital outlay	-	-	-	-	-	-	10,162
Utility operating expenses	-	14,362	-	-	-	-	353,207
Other disbursements	2,750	-	-	-	-	-	257,086
Total disbursements	2,750	14,362	48,094	-	32,672	-	2,815,288
Excess (deficiency) of receipts over disbursements	3,440	(2,362)	(2,727)	1,081	(4,672)	-	(285,235)
Cash and investments - ending	\$ 40,714	\$ 4,703	\$ 49,095	\$ 51,896	\$ -	\$ 30,000	\$ 2,142,317

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

	GENERAL FUND	MVH	LOCAL ROADS & STREETS	MVH RESTRICTED FUND	AVIATION	SANITATION	Community Development
Cash and investments - beginning	\$ 143,208	\$ 89,289	\$ 17,670	\$ 27,223	\$ 362,644	\$ 34,922	\$ 1,675
Receipts:							
Taxes	314,701	68,867	-	-	-	-	-
Licenses and permits	3,998	-	-	-	-	-	-
Intergovernmental receipts	30,760	41,390	9,133	24,010	-	-	-
Charges for services	34,019	-	-	-	60,048	58,708	-
Fines and forfeits	-	5,003	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	38,442	-	-	-	2,451	-	-
Total receipts	<u>421,920</u>	<u>115,260</u>	<u>9,133</u>	<u>24,010</u>	<u>62,499</u>	<u>58,708</u>	<u>-</u>
Disbursements:							
Personal services	184,849	38,855	-	-	3,500	-	-
Supplies	12,792	-	-	-	708	-	-
Other services and charges	164,085	34,759	-	-	23,128	64,573	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	25,000	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	21,233	-	-	-	-	-	-
Total disbursements	<u>382,959</u>	<u>73,614</u>	<u>-</u>	<u>-</u>	<u>52,336</u>	<u>64,573</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>38,961</u>	<u>41,646</u>	<u>9,133</u>	<u>24,010</u>	<u>10,163</u>	<u>(5,865)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 182,169</u>	<u>\$ 130,935</u>	<u>\$ 26,803</u>	<u>\$ 51,233</u>	<u>\$ 372,807</u>	<u>\$ 29,057</u>	<u>\$ 1,675</u>

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

	LAW ENFORCEMENT/CONT ED	RB GAMBLING REV. SHARING	PARK	RAINY DAY FUND	CO ECON DEV INC TAX	CCI FUND	REDEVELOPMENT CAPITAL
Cash and investments - beginning	\$ 10,614	\$ 27,900	\$ 32,858	\$ 1,269	\$ 28,994	\$ 12,214	\$ 450,827
Receipts:							
Taxes	-	-	32,310	-	48,813	-	104,652
Licenses and permits	900	-	-	-	-	-	-
Intergovernmental receipts	-	6,960	3,476	-	-	2,743	-
Charges for services	64	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	35,895	-	-	500
Total receipts	964	6,960	35,786	35,895	48,813	2,743	105,152
Disbursements:							
Personal services	-	-	7,563	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	263	32,491	15,186	-	73,298	6,886	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	35,895	-	-	-	309,626
Total disbursements	263	32,491	58,644	-	73,298	6,886	309,626
Excess (deficiency) of receipts over disbursements	701	(25,531)	(22,858)	35,895	(24,485)	(4,143)	(204,474)
Cash and investments - ending	\$ 11,315	\$ 2,369	\$ 10,000	\$ 37,164	\$ 4,509	\$ 8,071	\$ 246,353

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

	CARES ACT FUND	LOIT-PUBLIC SAFETY	GRANT FOR CONSTRUCTION OF TRAIL	LOCAL ROAD & BRIDGE MATCHING FUND	CUM CAP DEVELOPMENT	Plan & Zone Location Permit	PARK DONATION EQUIPMENT & CHRISTMAS
Cash and investments - beginning	\$ -	\$ 26,580	\$ -	\$ 379	\$ 9,772	\$ 150	\$ 5,600
Receipts:							
Taxes	-	-	-	-	2,350	-	-
Licenses and permits	-	-	-	-	-	225	-
Intergovernmental receipts	36,350	31,974	-	-	253	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	5,755	-	-	-	-
Total receipts	36,350	31,974	5,755	-	2,603	225	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	29,614	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	36,350	-	2,362	-	3,724	-	-
Total disbursements	36,350	29,614	2,362	-	3,724	-	-
Excess (deficiency) of receipts over disbursements	-	2,360	3,393	-	(1,121)	225	-
Cash and investments - ending	\$ -	\$ 28,940	\$ 3,393	\$ 379	\$ 8,651	\$ 375	\$ 5,600

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

	PAYROLL FUND	STORM WATER	SEWAGE OPERATING	WASTEWATER BOND/INT TRAN	WASTEWATER BOND RESERVE	SEWAGE IMPROVEMENT	WW OPERATING
Cash and investments - beginning	\$ 1,768	\$ 12,779	\$ 421,936	\$ 12,896	\$ 156,956	\$ 26,001	\$ 49,785
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	16,346	320,337	-	-	-	228,703
Penalties	-	171	5,504	-	-	-	1,908
Other receipts	387,267	-	17,744	144,000	-	12,000	39,555
Total receipts	387,267	16,517	343,585	144,000	-	12,000	270,166
Disbursements:							
Personal services	389,035	-	86,429	-	-	-	87,897
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	14,134
Debt service - principal and interest	-	-	-	140,532	-	-	-
Capital outlay	-	-	12,528	-	-	-	3,753
Utility operating expenses	-	-	93,309	-	-	1,399	94,194
Other disbursements	-	-	330,396	-	-	-	71,382
Total disbursements	389,035	-	522,662	140,532	-	1,399	271,360
Excess (deficiency) of receipts over disbursements	(1,768)	16,517	(179,077)	3,468	-	10,601	(1,194)
Cash and investments - ending	\$ -	\$ 29,296	\$ 242,859	\$ 16,364	\$ 156,956	\$ 36,602	\$ 48,591

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

	WATERWORKS DEPOSITS	WATERWORKS DEPRECIATION	SRF WATER BOND & INTEREST	SRF WATER DEBT RESERVE	WATERWORKS BOND RESERVE	SUB DIVISION HOUSING	Totals
Cash and investments - beginning	\$ 40,714	\$ 4,703	\$ 49,095	\$ 51,896	\$ -	\$ 30,000	\$ 2,142,317
Receipts:							
Taxes	-	-	-	-	-	-	571,693
Licenses and permits	-	-	-	-	-	-	5,123
Intergovernmental receipts	-	-	-	-	-	-	187,049
Charges for services	-	-	-	-	-	-	152,839
Fines and forfeits	-	-	-	-	-	-	5,003
Utility fees	-	-	-	-	-	-	565,386
Penalties	-	-	-	-	-	-	7,583
Other receipts	6,150	12,000	47,884	319	-	460,085	1,210,047
Total receipts	6,150	12,000	47,884	319	-	460,085	2,704,723
Disbursements:							
Personal services	-	-	-	-	-	-	798,128
Supplies	-	-	-	-	-	-	13,500
Other services and charges	-	-	-	-	-	-	458,417
Debt service - principal and interest	-	-	-	-	-	-	140,532
Capital outlay	-	-	-	-	-	-	41,281
Utility operating expenses	-	9,643	-	-	-	-	198,545
Other disbursements	3,000	-	47,227	-	-	-	861,195
Total disbursements	3,000	9,643	47,227	-	-	-	2,511,598
Excess (deficiency) of receipts over disbursements	3,150	2,357	657	319	-	460,085	193,125
Cash and investments - ending	\$ 43,864	\$ 7,060	\$ 49,752	\$ 52,215	\$ -	\$ 490,085	\$ 2,335,442

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

	GENERAL FUND	MVH	LOCAL ROADS & STREETS	MVH - RESTRICTED FUND	AVIATION	OPIOID SETTLEMENT UNRESTRICTED PORTION	OPIOID SETTLEMENT RESTRICTED FUND	SANITATION
Cash and investments - beginning	\$ 182,169	\$ 130,935	\$ 26,803	\$ 51,233	\$ 372,807	\$ -	\$ -	\$ 29,057
Receipts:								
Taxes	225,186	66,536	-	-	-	-	-	-
Licenses and permits	3,069	-	-	-	-	-	-	-
Intergovernmental receipts	114,820	43,093	9,844	26,535	-	-	-	-
Charges for services	13,591	-	-	-	60,529	-	-	81,418
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	13,192	2,434	-	-	773	-	-	-
Total receipts	369,858	112,063	9,844	26,535	61,302	-	-	81,418
Disbursements:								
Personal services	213,314	49,206	-	-	4,004	-	-	-
Supplies	19,486	-	-	-	1,299	-	-	-
Other services and charges	183,712	42,533	8,470	-	11,293	-	-	76,065
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	34,402	-	-	29,020	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	4,947	-	-	-	-	-	-	-
Total disbursements	421,459	126,141	8,470	-	45,616	-	-	76,065
Excess (deficiency) of receipts over disbursements	(51,601)	(14,078)	1,374	26,535	15,686	-	-	5,353
Cash and investments - ending	\$ 130,568	\$ 116,857	\$ 28,177	\$ 77,768	\$ 388,493	\$ -	\$ -	\$ 34,410

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

	COMMUNITY DEVELOPMENT	LAW ENFORCEMENT/CONT ED	RB GAMBLING REV. SHARING	PARK	RAINY DAY FUND	CO ECON DEV LIT	CCI FUND
Cash and investments - beginning	\$ 1,675	\$ 11,315	\$ 2,369	\$ 10,000	\$ 37,164	\$ 4,509	\$ 8,071
Receipts:							
Taxes	-	-	-	31,207	-	-	-
Licenses and permits	-	110	-	-	-	-	-
Intergovernmental receipts	-	-	7,485	3,256	-	51,672	2,599
Charges for services	-	24	-	-	-	-	-
Fines and forfeits	-	68	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	202	7,485	34,463	-	51,672	2,599
Disbursements:							
Personal services	-	-	-	1,229	-	-	-
Supplies	-	190	-	491	-	-	3,161
Other services and charges	-	-	-	9,674	-	28,427	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	190	-	11,394	-	28,427	3,161
Excess (deficiency) of receipts over disbursements	-	12	7,485	23,069	-	23,245	(562)
Cash and investments - ending	\$ 1,675	\$ 11,327	\$ 9,854	\$ 33,069	\$ 37,164	\$ 27,754	\$ 7,509

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

	CONVERSE JUNCTION TRAIL	REDEVELOPMENT CAPITAL	AMERICAN RESCUE PLAN ACT	LIT - PUBLIC SAFETY	LOCAL ROAD & BRIDGE MATCHING FUND	CUM CAP DEVELOPMENT	Plan & Zone Location Permit
Cash and investments - beginning	\$ 3,393	\$ 246,353	\$ -	\$ 28,940	\$ 379	\$ 8,651	\$ 375
Receipts:							
Taxes	-	109,956	-	-	-	938	-
Licenses and permits	-	-	-	-	-	-	325
Intergovernmental receipts	-	-	137,947	34,303	159,507	98	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	350	18,520	-	-	-	-	-
Total receipts	<u>350</u>	<u>128,476</u>	<u>137,947</u>	<u>34,303</u>	<u>159,507</u>	<u>1,036</u>	<u>325</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	208	53,307	-	8,749	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	137,947	-	159,886	2,240	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>208</u>	<u>53,307</u>	<u>137,947</u>	<u>8,749</u>	<u>159,886</u>	<u>2,240</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>142</u>	<u>75,169</u>	<u>-</u>	<u>25,554</u>	<u>(379)</u>	<u>(1,204)</u>	<u>325</u>
Cash and investments - ending	\$ <u>3,535</u>	\$ <u>321,522</u>	\$ <u>-</u>	\$ <u>54,494</u>	\$ <u>-</u>	\$ <u>7,447</u>	\$ <u>700</u>

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

	PARK DONATION EQUIPMENT & CHRISTMAS	PAYROLL FUND	STORM WATER	WASTEWATER OPERATING	WASTEWATER BOND RESERVE	WASTEWATER BOND/INT TRAN	WASTEWATER IMPROVEMENT
Cash and investments - beginning	\$ 5,600	\$ -	\$ 29,296	\$ 242,859	\$ 156,956	\$ 16,364	\$ 36,602
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	25,044	312,799	-	-	-
Penalties	-	-	-	5,511	-	-	-
Other receipts	1,228	378,451	-	50,626	-	144,000	12,000
Total receipts	1,228	378,451	25,044	368,936	-	144,000	12,000
Disbursements:							
Personal services	-	376,039	-	86,678	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	9,543	-	-	-
Debt service - principal and interest	-	-	-	-	-	140,934	-
Capital outlay	-	-	-	396	-	-	41,000
Utility operating expenses	-	-	-	69,329	-	-	-
Other disbursements	-	-	1,000	167,711	-	-	-
Total disbursements	-	376,039	1,000	333,657	-	140,934	41,000
Excess (deficiency) of receipts over disbursements	1,228	2,412	24,044	35,279	-	3,066	(29,000)
Cash and investments - ending	\$ 6,828	\$ 2,412	\$ 53,340	\$ 278,138	\$ 156,956	\$ 19,430	\$ 7,602

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

	WATER OPERATING	WATER DEPOSITS	WATER DEPRECIATION	SRF WATER BOND & INTEREST	SRF WATER DEBT RESERVE	SUB DIVISION HOUSING	Totals
Cash and investments - beginning	\$ 48,591	\$ 43,864	\$ 7,060	\$ 49,752	\$ 52,215	\$ 490,085	\$ 2,335,442
Receipts:							
Taxes	-	-	-	-	-	-	433,823
Licenses and permits	-	-	-	-	-	-	3,504
Intergovernmental receipts	-	-	-	-	-	-	591,159
Charges for services	-	-	-	-	-	-	155,562
Fines and forfeits	-	-	-	-	-	-	68
Utility fees	266,110	4,420	-	-	-	-	608,373
Penalties	2,260	-	-	-	-	-	7,771
Other receipts	26,074	-	32,000	59,544	4	315,000	1,054,196
Total receipts	294,444	4,420	32,000	59,544	4	315,000	2,854,456
Disbursements:							
Personal services	75,793	-	-	-	-	-	806,263
Supplies	-	-	-	-	-	-	24,627
Other services and charges	9,543	-	-	-	-	-	441,524
Debt service - principal and interest	55,555	-	-	51,071	-	-	247,560
Capital outlay	9,114	-	-	-	-	798,457	1,212,462
Utility operating expenses	98,424	-	18,883	-	-	-	186,636
Other disbursements	43,973	2,890	-	-	-	-	220,521
Total disbursements	292,402	2,890	18,883	51,071	-	798,457	3,139,593
Excess (deficiency) of receipts over disbursements	2,042	1,530	13,117	8,473	4	(483,457)	(285,137)
Cash and investments - ending	\$ 50,633	\$ 45,394	\$ 20,177	\$ 58,225	\$ 52,219	\$ 6,628	\$ 2,050,305

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

	GENERAL FUND	MVH	LOCAL ROADS & STREETS	MVH - RESTRICTED FUND	AVIATION	OPIOID SETTLEMENT UNRESTRICTED PORTION	OPIOID SETTLEMENT RESTRICTED FUND	SANITATION
Cash and investments - beginning	\$ 130,568	\$ 116,857	\$ 28,177	\$ 77,768	\$ 388,493	\$ -	\$ -	\$ 34,410
Receipts:								
Taxes	316,098	69,063	-	-	-	-	-	-
Licenses and permits	3,840	-	-	-	-	-	-	-
Intergovernmental receipts	27,149	42,201	9,999	25,343	-	-	-	-
Charges for services	13,698	-	-	-	70,251	-	-	84,366
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	56,633	12,166	-	-	1,603	737	1,719	-
Total receipts	<u>417,418</u>	<u>123,430</u>	<u>9,999</u>	<u>25,343</u>	<u>71,854</u>	<u>737</u>	<u>1,719</u>	<u>84,366</u>
Disbursements:								
Personal services	241,581	57,551	-	-	3,500	-	-	-
Supplies	21,146	52	-	-	876	-	-	-
Other services and charges	152,764	48,370	360	-	38,188	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	442	-	-	30,000	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	2,055	-	-	-	-	-	-	79,227
Total disbursements	<u>417,546</u>	<u>106,415</u>	<u>360</u>	<u>-</u>	<u>72,564</u>	<u>-</u>	<u>-</u>	<u>79,227</u>
Excess (deficiency) of receipts over disbursements	<u>(128)</u>	<u>17,015</u>	<u>9,639</u>	<u>25,343</u>	<u>(710)</u>	<u>737</u>	<u>1,719</u>	<u>5,139</u>
Cash and investments - ending	\$ <u>130,440</u>	\$ <u>133,872</u>	\$ <u>37,816</u>	\$ <u>103,111</u>	\$ <u>387,783</u>	\$ <u>737</u>	\$ <u>1,719</u>	\$ <u>39,549</u>

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

	COMMUNITY DEVELOPMENT	LAW ENFORCEMENT/CONT ED	RB GAMBLING REV. SHARING	PARK	RAINY DAY FUND	CO ECON DEV LIT	CCI FUND
Cash and investments - beginning	\$ 1,675	\$ 11,327	\$ 9,854	\$ 33,069	\$ 37,164	\$ 27,754	\$ 7,509
Receipts:							
Taxes	-	-	-	32,389	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	6,537	3,148	-	50,325	2,107
Charges for services	-	12	-	-	-	-	-
Fines and forfeits	-	112	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	124	6,537	35,537	-	50,325	2,107
Disbursements:							
Personal services	-	-	-	2,456	-	-	-
Supplies	-	355	-	2,000	-	-	-
Other services and charges	-	-	-	8,028	30,000	29,179	3,198
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	355	-	12,484	30,000	29,179	3,198
Excess (deficiency) of receipts over disbursements	-	(231)	6,537	23,053	(30,000)	21,146	(1,091)
Cash and investments - ending	\$ 1,675	\$ 11,096	\$ 16,391	\$ 56,122	\$ 7,164	\$ 48,900	\$ 6,418

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

	CONVERSE JUNCTION TRAIL	REDEVELOPMENT CAPITAL	AMERICAN RESCUE PLAN ACT	LIT - PUBLIC SAFETY	LOCAL ROAD & BRIDGE MATCHING FUND	CUM CAP DEVELOPMENT	Plan & Zone Location Permit
Cash and investments - beginning	\$ 3,535	\$ 321,522	\$ -	\$ 54,494	\$ -	\$ 7,447	\$ 700
Receipts:							
Taxes	-	105,874	-	-	-	7,734	-
Licenses and permits	-	-	-	-	-	-	75
Intergovernmental receipts	-	-	138,991	72,644	-	1,366	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	350	2,500	-	-	-	-	-
Total receipts	350	108,374	138,991	72,644	-	9,100	75
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	156	62,918	-	4,468	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	138,991	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	156	62,918	138,991	4,468	-	-	-
Excess (deficiency) of receipts over disbursements	194	45,456	-	68,176	-	9,100	75
Cash and investments - ending	\$ 3,729	\$ 366,978	\$ -	\$ 122,670	\$ -	\$ 16,547	\$ 775

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

	PARK DONATION EQUIPMENT & CHRISTMAS	PAYROLL FUND	STORM WATER	WASTEWATER OPERATING	WASTEWATER BOND RESERVE	WASTEWATER BOND/INT TRAN	WASTEWATER IMPROVEMENT
Cash and investments - beginning	\$ 6,828	\$ 2,412	\$ 53,340	\$ 278,138	\$ 156,956	\$ 19,430	\$ 7,602
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	35,601	309,683	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	34,337	400,586	-	13,623	-	100,760	12,000
Total receipts	34,337	400,586	35,601	323,306	-	100,760	12,000
Disbursements:							
Personal services	-	398,843	-	65,894	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	922	-	-	13,402	-	-	-
Debt service - principal and interest	-	-	-	-	-	120,190	-
Capital outlay	-	-	-	5,824	-	-	13,060
Utility operating expenses	-	-	40,951	126,865	-	-	-
Other disbursements	-	-	-	128,345	156,956	-	-
Total disbursements	922	398,843	40,951	340,330	156,956	120,190	13,060
Excess (deficiency) of receipts over disbursements	33,415	1,743	(5,350)	(17,024)	(156,956)	(19,430)	(1,060)
Cash and investments - ending	\$ 40,243	\$ 4,155	\$ 47,990	\$ 261,114	\$ -	\$ -	\$ 6,542

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

	WATER OPERATING	WATER DEPOSITS	WATER DEPRECIATION	SRF WATER BOND & INTEREST	SRF WATER DEBT RESERVE	SUB DIVISION HOUSING	Totals
Cash and investments - beginning	\$ 50,633	\$ 45,394	\$ 20,177	\$ 58,225	\$ 52,219	\$ 6,628	\$ 2,050,305
Receipts:							
Taxes	-	-	-	-	-	-	531,158
Licenses and permits	-	-	-	-	-	-	3,915
Intergovernmental receipts	-	-	-	-	-	-	379,810
Charges for services	-	-	-	-	-	-	168,327
Fines and forfeits	-	-	-	-	-	-	112
Utility fees	273,203	-	-	-	-	-	618,487
Penalties	2,922	-	-	-	-	-	2,922
Other receipts	13,816	5,460	12,000	50,779	425	500,000	1,219,494
Total receipts	289,941	5,460	12,000	50,779	425	500,000	2,924,225
Disbursements:							
Personal services	60,451	-	-	-	-	-	830,276
Supplies	-	-	-	-	-	-	24,429
Other services and charges	13,887	-	-	-	-	-	405,840
Debt service - principal and interest	50,278	-	-	50,883	-	-	221,351
Capital outlay	-	-	-	-	-	505,918	694,235
Utility operating expenses	149,587	-	30,374	-	-	-	347,777
Other disbursements	23,833	2,606	-	-	-	-	393,022
Total disbursements	298,036	2,606	30,374	50,883	-	505,918	2,916,930
Excess (deficiency) of receipts over disbursements	(8,095)	2,854	(18,374)	(104)	425	(5,918)	7,295
Cash and investments - ending	\$ 42,538	\$ 48,248	\$ 1,803	\$ 58,121	\$ 52,644	\$ 710	\$ 2,057,600

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OTHER INFORMATION

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

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Governmental activities:			
Lines of credit	new housing addition	\$ 506,015	\$ -
Water:			
Revenue bonds	Water Tower	294,000	47,901
Totals		\$ 800,015	\$ 47,901

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/>.