

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

**Paul D. Joyce, CPA
State Examiner**

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF LAGRO

WABASH COUNTY, INDIANA

January 1, 2020 to December 31, 2023



FILED

12/19/2024



Paul D. Joyce, CPA
State Examiner

INDIANA STATE BOARD OF ACCOUNTS

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December 19, 2024

To: The Officials of the Town of Lagro
Town of Lagro
Wabash County, Indiana

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Town of Lagro. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period January 1, 2020 to December 31, 2023. Per the *Independent Auditor's Report*, the financial statements included in the report present fairly the financial condition of Town of Lagro as of December 31, 2023, and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Crowe LLP prepared the audit report in accordance with the guidelines established by the Indiana State Board of Accounts.

In addition to the report presented herein, a supplemental report of Town of Lagro was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.

Tammy R. White, CPA
Deputy State Examiner

TOWN OF LAGRO
Wabash County, Indiana

FINANCIAL STATEMENT

As of December 31, 2023 and for the
period January 1, 2020 through December 31, 2023

TOWN OF LAGRO
Wabash County, Indiana

FINANCIAL STATEMENT
As of December 31, 2023 and for the
period January 1, 2020 through December 31, 2023

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TOWN OF LAGRO
SCHEDULE OF OFFICIALS (Unaudited)
As of December 31, 2023 and for the
period January 1, 2020 through December 31, 2023

<u>Office</u>	<u>Official</u>	<u>Term</u>
President of the Town Council	Richard Monce	01-01-20 to 12-31-23
Clerk-Treasurer	Kristie Bone	01-01-20 to 12-31-23

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Town of Lagro
Wabash County, Indiana

Opinions

We have audited the accompanying statement of receipts, disbursements, and cash and investment balances of the Town of Lagro (the "Town") as of December 31, 2023 and for the period January 1, 2020 through December 31, 2023, and the related notes to the financial statement.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement presents fairly, in all material respects, the cash and investment balances of the Town as of December 31, 2023, and its cash receipts and cash disbursements for the period of January 1, 2020 through December 31, 2023, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

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 Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Town as of December 31, 2023, or changes in net position for the period of January 1, 2020 through December 31, 2023.

Basis for Opinion

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 opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the Unit 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 and pervasive.

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) as described in Note 1, and 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 opinion. 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 made by 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 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.

(Continued)

Other Information

Management is responsible for the other information included with the financial statement. The other information comprises the Schedule of Officials, Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, Schedule of Capital Assets, and State Reporting Information, but does not include the financial statement and our auditor's report thereon. Our opinion on the financial statement does 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 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 conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Crowe LLP
Crowe LLP

Indianapolis, Indiana
November 15, 2024

TOWN OF LAGRO
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
As of December 31, 2023 and for the period January 1, 2020 through December 31, 2023

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-20	Receipts	Disbursements	12-31-20	Receipts	Disbursements	12-31-21
General	\$ 41,258	\$ 124,322	\$ 112,736	\$ 52,844	\$ 227,381	\$ 202,693	\$ 77,532
Motor Vehicle Highway	19,373	12,313	16,495	15,191	13,267	9,310	19,148
Local Road And Street	5,275	4,507	1,971	7,811	4,411	2,955	9,267
MVH Restricted	6,269	8,144	267	14,146	8,705	-	22,851
Riverboat	7,651	3,398	910	10,139	2,456	1,988	10,607
Parks And Recreation	8,967	12,825	7,834	13,958	13,383	6,201	21,140
RENTAL DEPOSIT	27	480	454	53	657	615	95
Rainy Day	5,112	940	417	5,635	775	450	5,960
CEDIT	7,011	8,938	3,120	12,829	9,858	2,322	20,365
LOIST SPECIAL DISTB	-	-	-	-	437	-	437
Cumulative Capital Development	1,847	2,500	2,229	2,118	2,564	1,706	2,976
CCI	2,028	900	-	2,928	853	-	3,781
LOIT PUBLIC SAFETY	5,970	8,991	10,152	4,809	9,977	6,744	8,042
Library	1	-	1	-	-	-	-
Park & Rec Donation	1,829	16,475	10,291	8,013	5,303	6,819	6,497
COVID-19 CARES GRANT IFA	-	12,689	12,689	-	-	-	-
TRUCK/TRACTOR GRANT	-	55,109	55,109	-	33,600	33,600	-
ARPA FUND	-	-	-	-	44,139	-	44,139
Payroll	-	119,216	119,216	-	134,070	134,070	-
VILLAGE POST OFFICE	43	1,868	1,666	245	1,603	1,553	295
Trash Utility-Operating	3,834	21,276	19,716	5,394	20,933	21,310	5,017
Wastewater Utility-Operating	16,911	121,038	119,652	18,297	125,737	113,648	30,386
Wastewater Util-Bond And Interest	14,976	22,745	21,368	16,353	22,745	21,670	17,428
Wastewater Utility-Deprec/Improve	3,503	7,200	6,499	4,204	7,200	2,290	9,114
Wastewater Utility-Debt Reserve	18,653	-	-	18,653	-	-	18,653
Water Utilty--Debt Reserve	18,524	-	-	18,524	129	-	18,653
WATER TOWER FUND	5,255	1,200	-	6,455	1,200	-	7,655

(Continued)

TOWN OF LAGRO
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
As of December 31, 2023 and for the period January 1, 2020 through December 31, 2023

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	<u>01-01-20</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>12-31-20</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>12-31-21</u>
BUILDING FUND	\$ 6,365	\$ -	\$ 6,363	\$ 2	\$ -	\$ 2	\$ -
Water Utility-Operating	19,679	124,529	118,431	25,777	133,186	138,535	20,428
Water Utility-Bond And Interest	661	25,700	25,414	947	27,401	28,348	-
Water Utility-Depreciation/Improve	17,148	9,829	21,390	5,587	6,000	7,093	4,494
Water Utility-Customer Deposit	650	2,250	950	1,950	2,475	2,425	2,000
Totals	<u>\$ 238,820</u>	<u>\$ 729,382</u>	<u>\$ 695,340</u>	<u>\$ 272,862</u>	<u>\$ 860,445</u>	<u>\$ 746,347</u>	<u>\$ 386,960</u>

See accompanying notes to financial statement.

TOWN OF LAGRO
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
As of December 31, 2023 and for the period January 1, 2020 through December 31, 2023

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-22	Receipts	Disbursements	12-31-22	Receipts	Disbursements	12-31-23		
General	\$ 77,532	\$ 129,427	\$ 113,390	\$ 93,569	\$ 155,271	\$ 133,025	\$ 115,815		
Motor Vehicle Highway	19,148	12,117	9,901	21,364	14,131	29,558	5,937		
Local Road And Street	9,267	4,869	3,359	10,777	4,935	8,052	7,660		
MVH Restricted	22,851	7,883	-	30,734	7,515	28,623	9,626		
Riverboat	10,607	1,965	326	12,246	1,963	4,775	9,434		
Parks And Recreation	21,140	8,171	11,972	17,339	10,025	9,019	18,345		
RENTAL DEPOSIT	95	475	436	134	914	840	208		
Rainy Day	5,960	5,000	1,262	9,698	-	1,907	7,791		
CEDIT	20,365	8,209	12,772	15,802	11,437	7,379	19,860		
LOIST SPECIAL DISTB	437	-	-	437	-	-	437		
OPIOID UNRESTRICTED	-	133	-	133	93	70	156		
Cumulative Capital Development	2,976	2,396	2,294	3,078	2,747	1,852	3,973		
CCI	3,781	633	-	4,414	634	2,000	3,048		
LOIT PUBLIC SAFEY	8,042	8,579	6,600	10,021	11,566	6,979	14,608		
Park & Rec Donation	6,497	11,450	9,804	8,143	4,417	9,057	3,503		
ARPA FUND	44,139	47,702	40,489	51,352	-	51,352	-		
FEDERAL TRUCK GRANT	-	-	-	-	41,200	41,200	-		
PAVING GRANT STATE MONEY	-	-	-	-	69,723	69,723	-		
Payroll	-	140,289	140,289	-	145,132	145,132	-		
VILLAGE POST OFFICE	295	1,802	1,744	353	1,817	1,855	315		
Trash Utility-Operating	5,017	20,351	22,090	3,278	20,516	21,780	2,014		
Wastewater Utility-Operating	30,386	126,346	106,912	49,820	143,424	138,278	54,966		
Wastewater Util-Bond And Interest	17,428	32,549	26,189	23,788	24,000	26,189	21,599		
Wastewater Utility-Deprec/Improve	9,114	7,200	4,605	11,709	7,200	8,058	10,851		
Wastewater Utility-Debt Reserve	18,653	-	18,653	-	-	-	-		
Water Utilty--Debt Reserve	18,653	-	-	18,653	-	-	18,653		
WATER TOWER FUND	7,655	1,200	-	8,855	1,100	296	9,659		

(Continued)

TOWN OF LAGRO
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
As of December 31, 2023 and for the period January 1, 2020 through December 31, 2023

<u>Fund</u>	Cash and Investments			Cash and Investments			Cash and Investments
	<u>01-01-22</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>12-31-22</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>12-31-23</u>
Water Utility-Operating	\$ 20,428	\$ 144,308	\$ 139,579	\$ 25,157	\$ 168,462	\$ 160,932	\$ 32,687
Water Utility-Bond And Interest	-	24,500	20,658	3,842	30,000	29,001	4,841
Water Utility-Depreciation/Improve	4,494	6,000	8,022	2,472	6,000	2,555	5,917
Water Utility-Customer Deposit	2,000	3,600	2,000	3,600	3,000	4,350	2,250
Totals	<u>\$ 386,960</u>	<u>\$ 757,154</u>	<u>\$ 703,346</u>	<u>\$ 440,768</u>	<u>\$ 887,222</u>	<u>\$ 943,837</u>	<u>\$ 384,153</u>

See accompanying notes to financial statement.

TOWN OF LAGRO
NOTES TO FINANCIAL STATEMENT
As of December 31, 2023 and for the period January 1, 2020 through December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 Unit.

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 basis of accounting also requires presentation of certain information as Other Information.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP), 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. The regulatory basis also allows for all investments to be stated at cost, while GAAP requires fair value for qualifying investments.

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.

Receipts: Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Taxes. Amounts received including one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers 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 non-businesses 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.

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state, local road and street distribution 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.

(Continued)

TOWN OF LAGRO
NOTES TO FINANCIAL STATEMENT
As of December 31, 2023 and for the period January 1, 2020 through December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 which can include, but are 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.

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 office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but are not limited to: 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 Unit. It includes all expenditures for the reduction of the principal and interest of the Unit general obligation indebtedness as well as lease agreements.

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 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.

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.

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 Unit. 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 Town itself.

(Continued)

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.

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 (PDIF). 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 Unit 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.

The Town has purchased insurance to address the risks described above.

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.

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.

OTHER INFORMATION (Unaudited)

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

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted	Riverboat	Parks And Recreation	RENTAL DEPOSIT	Rainy Day	CEDIT	LOIST SPECIAL DISTB	Cumulative Capital Development	CCI	LOIT PUBLIC SAFEY	Library	Park & Rec Donation	COVID-19 CARES GRANT IFA
Cash and investments - beginning	\$ 41,258	\$ 19,373	\$ 5,275	\$ 6,269	\$ 7,651	\$ 8,967	\$ 27	\$ 5,112	\$ 7,011	\$ -	\$ 1,847	\$ 2,028	\$ 5,970	\$ 1	\$ 1,829	\$ -
Receipts:																
Taxes	48,162	3,762	-	-	-	10,061	-	-	8,938	-	2,116	-	-	-	-	-
Licenses and permits	-	-	-	-	-	110	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	71,232	8,551	4,507	7,877	2,458	1,825	-	-	-	-	384	900	8,991	-	-	12,689
Charges for services	-	-	-	-	-	462	480	-	-	-	-	-	-	-	-	-
Fines and forfeits	450	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	4,478	-	-	267	940	367	-	940	-	-	-	-	-	-	16,475	-
Total receipts	124,322	12,313	4,507	8,144	3,398	12,825	480	940	8,938	-	2,500	900	8,991	-	16,475	12,689
Disbursements:																
Personal services	55,143	9,418	-	-	-	2,153	-	-	2,989	-	-	-	-	-	-	-
Supplies	2,324	-	1,704	-	-	1,423	-	-	-	-	-	-	252	-	-	11,209
Other services and charges	24,940	77	-	267	207	4,258	-	-	-	-	-	-	9,900	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	3,909	-	-	-	-	-	-	-	131	-	385	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	26,420	7,000	267	-	703	-	454	417	-	-	1,844	-	-	1	10,291	1,480
Total disbursements	112,736	16,495	1,971	267	910	7,834	454	417	3,120	-	2,229	-	10,152	1	10,291	12,689
Excess (deficiency) of receipts over disbursements	11,586	(4,182)	2,536	7,877	2,488	4,991	26	523	5,818	-	271	900	(1,161)	(1)	6,184	-
Cash and investments - ending	\$ 52,844	\$ 15,191	\$ 7,811	\$ 14,146	\$ 10,139	\$ 13,958	\$ 53	\$ 5,635	\$ 12,829	\$ -	\$ 2,118	\$ 2,928	\$ 4,809	\$ -	\$ 8,013	\$ -

(Continued)

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

	TRUCK/ TRACTOR GRANT	ARPA FUND	Payroll	VILLAGE POST OFFICE	Trash Utility- Operating	Wastewater Utility- Operating	Wastewater Util-Bond And Interest	Wastewater Utility- Deprec/ Improve	Wastewater Utility-Debt Reserve	Water Utility--Debt Reserve	WATER TOWER FUND	BUILDING FUND	Water Utility- Operating	Water Utility-Bond And Interest	Water Utility- Depreciation/ Improve	Water Utility- Customer Deposit	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 43	\$ 3,834	\$ 16,911	\$ 14,976	\$ 3,503	\$ 18,653	\$ 18,524	\$ 5,255	\$ 6,365	\$ 19,679	\$ 661	\$ 17,148	\$ 650	\$ 238,820
Receipts:																	
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	73,039
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	110
Intergovernmental receipts	48,109	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	167,523
Charges for services	-	-	-	-	20,158	-	-	-	-	-	-	-	-	-	-	-	21,100
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	450
Utility fees	-	-	-	-	-	117,482	-	-	-	1,200	-	-	101,636	-	-	-	220,318
Penalties	-	-	-	-	-	2,616	-	-	-	-	-	-	489	-	-	-	3,105
Other receipts	7,000	-	119,216	1,868	1,118	940	22,745	7,200	-	-	-	-	22,404	25,700	9,829	2,250	243,737
Total receipts	55,109	-	119,216	1,868	21,276	121,038	22,745	7,200	-	-	1,200	-	124,529	25,700	9,829	2,250	729,382
Disbursements:																	
Personal services	-	-	119,216	186	-	23,022	-	-	-	-	-	-	35,433	-	-	-	247,560
Supplies	-	-	-	-	56	-	-	-	-	-	-	-	-	-	20,474	-	37,442
Other services and charges	-	-	-	1,480	19,660	3,418	-	-	-	-	-	-	6,319	-	-	-	70,526
Debt service - principal and interest	-	-	-	-	-	-	21,368	-	-	-	-	-	-	25,414	-	-	46,782
Capital outlay	55,109	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	59,534
Utility operating expenses	-	-	-	-	-	56,158	-	6,499	-	-	-	6,363	39,985	-	-	-	109,005
Other disbursements	-	-	-	-	-	37,054	-	-	-	-	-	-	36,694	-	916	950	124,491
Total disbursements	55,109	-	119,216	1,666	19,716	119,652	21,368	6,499	-	-	-	6,363	118,431	25,414	21,390	950	695,340
Excess (deficiency) of receipts over disbursements	-	-	-	202	1,560	1,386	1,377	701	-	-	1,200	(6,363)	6,098	286	(11,561)	1,300	34,042
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 245	\$ 5,394	\$ 18,297	\$ 16,353	\$ 4,204	\$ 18,653	\$ 18,524	\$ 6,455	\$ 2	\$ 25,777	\$ 947	\$ 5,587	\$ 1,950	\$ 272,862

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

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted	Riverboat	Parks And Recreation	RENTAL DEPOSIT	Rainy Day	CEDIT	LOIST SPECIAL DISTB	Cumulative Capital Development	CCI	LOIT PUBLIC SAFEY	Park & Rec Donation	COVID-19 CARES GRANT IFA	TRUCK/ TRACTOR GRANT
Cash and investments - beginning	\$ 52,844	\$ 15,191	\$ 7,811	\$ 14,146	\$ 10,139	\$ 13,958	\$ 53	\$ 5,635	\$ 12,829	\$ -	\$ 2,118	\$ 2,928	\$ 4,809	\$ 8,013	\$ -	\$ -
Receipts:																
Taxes	57,712	3,974	-	-	-	10,636	-	-	-	-	2,236	-	-	-	-	-
Licenses and permits	-	-	-	-	-	95	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	75,831	9,293	4,411	8,705	2,456	1,547	-	-	9,858	437	328	853	9,977	-	-	33,600
Charges for services	40	-	-	-	-	777	657	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	93,798	-	-	-	-	328	-	775	-	-	-	-	-	5,303	-	-
Total receipts	227,381	13,267	4,411	8,705	2,456	13,383	657	775	9,858	437	2,564	853	9,977	5,303	-	33,600
Disbursements:																
Personal services	66,612	8,951	-	-	-	2,236	-	-	2,322	-	-	-	-	-	-	-
Supplies	7,032	359	2,955	-	-	3,072	-	-	-	-	-	-	144	6,819	-	-
Other services and charges	24,377	-	-	-	1,988	893	615	450	-	-	1,706	-	6,600	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	90	-	-	-	-	-	-	-	-	-	-	-	-	-	-	33,600
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	104,582	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	202,693	9,310	2,955	-	1,988	6,201	615	450	2,322	-	1,706	-	6,744	6,819	-	33,600
Excess (deficiency) of receipts over disbursements	24,688	3,957	1,456	8,705	468	7,182	42	325	7,536	437	858	853	3,233	(1,516)	-	-
Cash and investments - ending	\$ 77,532	\$ 19,148	\$ 9,267	\$ 22,851	\$ 10,607	\$ 21,140	\$ 95	\$ 5,960	\$ 20,365	\$ 437	\$ 2,976	\$ 3,781	\$ 8,042	\$ 6,497	\$ -	\$ -

(Continued)

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

	ARPA FUND	Payroll	VILLAGE POST OFFICE	Trash Utility- Operating	Wastewater Utility- Operating	Wastewater Util-Bond And Interest	Wastewater Utility- Deprec/ Improve	Wastewater Utility-Debt Reserve	Water Utility-Debt Reserve	WATER TOWER FUND	BUILDING FUND	Water Utility- Operating	Water Utility-Bond And Interest	Water Utility- Depreciation/ Improve	Water Utility- Customer Deposit	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 245	\$ 5,394	\$ 18,297	\$ 16,353	\$ 4,204	\$ 18,653	\$ 18,524	\$ 6,455	\$ 2	\$ 25,777	\$ 947	\$ 5,587	\$ 1,950	\$ 272,862
Receipts:																
Taxes	-	-	-	-	111	-	-	-	-	-	-	-	-	-	-	74,669
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	95
Intergovernmental receipts	44,139	-	-	-	-	-	-	-	-	-	-	-	-	-	-	201,435
Charges for services	-	-	-	20,691	-	-	-	-	-	-	-	-	-	-	-	22,165
Utility fees	-	-	-	-	122,255	-	-	-	-	1,200	-	106,712	-	-	2,475	232,642
Penalties	-	-	-	-	3,371	-	-	-	-	-	-	630	-	-	-	4,001
Other receipts	-	134,070	1,603	242	-	22,745	7,200	-	129	-	-	25,844	27,401	6,000	-	325,438
Total receipts	44,139	134,070	1,603	20,933	125,737	22,745	7,200	-	129	1,200	-	133,186	27,401	6,000	2,475	860,445
Disbursements:																
Personal services	-	134,070	-	-	28,097	-	-	-	-	-	-	51,170	-	-	-	293,458
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,381
Other services and charges	-	-	1,553	21,310	3,703	-	-	-	-	-	-	3,703	-	-	-	66,898
Debt service - principal and interest	-	-	-	-	-	21,670	-	-	-	-	-	10,515	28,348	-	-	60,533
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	33,690
Utility operating expenses	-	-	-	-	51,903	-	2,290	-	-	-	-	39,617	-	7,093	-	100,903
Other disbursements	-	-	-	-	29,945	-	-	-	-	-	2	33,530	-	-	2,425	170,484
Total disbursements	-	134,070	1,553	21,310	113,648	21,670	2,290	-	-	-	2	138,535	28,348	7,093	2,425	746,347
Excess (deficiency) of receipts over disbursements	44,139	-	50	(377)	12,089	1,075	4,910	-	129	1,200	(2)	(5,349)	(947)	(1,093)	50	114,098
Cash and investments - ending	\$ 44,139	\$ -	\$ 295	\$ 5,017	\$ 30,386	\$ 17,428	\$ 9,114	\$ 18,653	\$ 18,653	\$ 7,655	\$ -	\$ 20,428	\$ -	\$ 4,494	\$ 2,000	\$ 386,960

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

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted	Riverboat	Parks And Recreation	RENTAL DEPOSIT	Rainy Day	CEDIT	LOIST SPECIAL DISTB	OPIOID UNRESTRICTED	Cumulative Capital Development	CCI	LOIT PUBLIC SAFEY	Park & Rec Donation	ARPA FUND
Cash and investments - beginning	\$ 77,532	\$ 19,148	\$ 9,267	\$ 22,851	\$ 10,607	\$ 21,140	\$ 95	\$ 5,960	\$ 20,365	\$ 437	\$ -	\$ 2,976	\$ 3,781	\$ 8,042	\$ 6,497	\$ 44,139
Receipts:																
Taxes	59,724	1,185	-	-	-	5,937	-	-	-	-	-	2,061	-	-	-	-
Intergovernmental receipts	67,474	10,932	4,869	7,883	1,965	967	-	-	8,209	-	133	335	633	8,579	-	47,702
Charges for services	-	-	-	-	-	1,050	440	-	-	-	-	-	-	-	-	-
Fines and forfeits	1,352	-	-	-	-	-	35	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	877	-	-	-	-	217	-	5,000	-	-	-	-	-	-	11,450	-
Total receipts	129,427	12,117	4,869	7,883	1,965	8,171	475	5,000	8,209	-	133	2,396	633	8,579	11,450	47,702
Disbursements:																
Personal services	60,448	7,676	-	-	-	2,472	-	-	5,698	-	-	-	-	-	-	-
Supplies	13,227	96	3,359	-	-	-	-	-	4,074	-	-	-	-	-	9,804	40,489
Other services and charges	39,715	2,129	-	-	326	6,500	436	-	1,000	-	-	2,294	-	6,600	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	250	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	3,000	-	1,012	2,000	-	-	-	-	-	-	-
Total disbursements	113,390	9,901	3,359	-	326	11,972	436	1,262	12,772	-	-	2,294	-	6,600	9,804	40,489
Excess (deficiency) of receipts over disbursements	16,037	2,216	1,510	7,883	1,639	(3,801)	39	3,738	(4,563)	-	133	102	633	1,979	1,646	7,213
Cash and investments - ending	\$ 93,569	\$ 21,364	\$ 10,777	\$ 30,734	\$ 12,246	\$ 17,339	\$ 134	\$ 9,698	\$ 15,802	\$ 437	\$ 133	\$ 3,078	\$ 4,414	\$ 10,021	\$ 8,143	\$ 51,352

(Continued)

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

	FEDERAL TRUCK GRANT	PAVING GRANT STATE MONEY	Payroll	VILLAGE POST OFFICE	Trash Utility- Operating	Wastewater Utility- Operating	Wastewater Util-Bond And Interest	Wastewater Utility- Deprec/ Improve	Wastewater Utility-Debt Reserve	Water Utility--Debt Reserve	WATER TOWER FUND	Water Utility- Operating	Water Utility-Bond And Interest	Water Utility- Depreciation/ Improve	Water Utility- Customer Deposit	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 295	\$ 5,017	\$ 30,386	\$ 17,428	\$ 9,114	\$ 18,653	\$ 18,653	\$ 7,655	\$ 20,428	\$ -	\$ 4,494	\$ 2,000	\$ 386,960
Receipts:																
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	68,907
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	159,681
Charges for services	-	-	-	-	20,003	-	-	-	-	-	-	-	-	-	-	21,493
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,387
Utility fees	-	-	-	-	-	123,184	-	-	-	1,200	107,407	-	-	-	3,600	235,391
Penalties	-	-	-	-	-	3,162	-	-	-	-	580	-	-	-	-	3,742
Other receipts	-	-	140,289	1,802	348	-	32,549	7,200	-	-	-	36,321	24,500	6,000	-	266,553
Total receipts	-	-	140,289	1,802	20,351	126,346	32,549	7,200	-	-	1,200	144,308	24,500	6,000	3,600	757,154
Disbursements:																
Personal services	-	-	140,289	840	-	29,811	-	-	-	-	-	57,879	-	-	-	305,113
Supplies	-	-	-	904	-	-	-	-	-	-	-	-	-	-	-	71,953
Other services and charges	-	-	-	-	22,090	4,175	-	-	-	-	-	4,175	-	-	-	89,440
Debt service - principal and interest	-	-	-	-	-	-	26,189	-	-	-	-	-	20,658	-	-	46,847
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	250
Utility operating expenses	-	-	-	-	-	12,655	-	4,605	-	-	-	47,025	-	8,022	-	72,307
Other disbursements	-	-	-	-	-	60,271	-	-	18,653	-	-	30,500	-	-	2,000	117,436
Total disbursements	-	-	140,289	1,744	22,090	106,912	26,189	4,605	18,653	-	-	139,579	20,658	8,022	2,000	703,346
Excess (deficiency) of receipts over disbursements	-	-	-	58	(1,739)	19,434	6,360	2,595	(18,653)	-	1,200	4,729	3,842	(2,022)	1,600	53,808
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 353	\$ 3,278	\$ 49,820	\$ 23,788	\$ 11,709	\$ -	\$ 18,653	\$ 8,855	\$ 25,157	\$ 3,842	\$ 2,472	\$ 3,600	\$ 440,768

TOWN OF LAGRO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2023

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted	Riverboat	Parks And Recreation	RENTAL DEPOSIT	Rainy Day	CEDIT	LOIST SPECIAL DISTB	OPIOID UNRESTRICTED	Cumulative Capital Development	CCI	LOIT PUBLIC SAFEY	Park & Rec Donation	ARPA FUND
Cash and investments - beginning	\$ 93,569	\$ 21,364	\$ 10,777	\$ 30,734	\$ 12,246	\$ 17,339	\$ 134	\$ 9,698	\$ 15,802	\$ 437	\$ 133	\$ 3,078	\$ 4,414	\$ 10,021	\$ 8,143	\$ 51,352
Receipts:																
Taxes	65,279	3,808	-	-	-	6,756	-	-	-	-	93	2,415	-	-	-	-
Intergovernmental receipts	84,478	8,823	4,935	7,515	1,963	928	-	-	11,437	-	-	332	634	11,566	-	-
Charges for services	1,304	-	-	-	-	1,829	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	1,920	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	2,290	1,500	-	-	-	512	914	-	-	-	-	-	-	-	4,417	-
Total receipts	155,271	14,131	4,935	7,515	1,963	10,025	914	-	11,437	-	93	2,747	634	11,566	4,417	-
Disbursements:																
Personal services	44,525	16,236	-	-	-	3,623	-	-	1,060	-	-	-	-	-	-	-
Supplies	22,479	641	-	-	-	5,009	-	-	-	-	-	-	-	379	9,057	-
Other services and charges	58,186	12,681	1,639	28,623	-	314	-	-	4,310	-	-	1,852	-	6,600	-	51,352
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	6,413	-	-	-	-	1,740	-	-	-	-	2,000	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	7,835	-	-	-	4,775	73	840	167	2,009	-	70	-	-	-	-	-
Total disbursements	133,025	29,558	8,052	28,623	4,775	9,019	840	1,907	7,379	-	70	1,852	2,000	6,979	9,057	51,352
Excess (deficiency) of receipts over disbursements	22,246	(15,427)	(3,117)	(21,108)	(2,812)	1,006	74	(1,907)	4,058	-	23	895	(1,366)	4,587	(4,640)	(51,352)
Cash and investments - ending	\$ 115,815	\$ 5,937	\$ 7,660	\$ 9,626	\$ 9,434	\$ 18,345	\$ 208	\$ 7,791	\$ 19,860	\$ 437	\$ 156	\$ 3,973	\$ 3,048	\$ 14,608	\$ 3,503	\$ -

(Continued)

TOWN OF LAGRO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2023

	FEDERAL TRUCK GRANT	PAVING GRANT STATE MONEY	Payroll	VILLAGE POST OFFICE	Trash Utility- Operating	Wastewater Utility- Operating	Wastewater Util-Bond And Interest	Wastewater Utility- Deprec/ Improve	Water Utility--Debt Reserve	WATER TOWER FUND	Water Utility- Operating	Water Utility-Bond And Interest	Water Utility- Depreciation/ Improve	Water Utility- Customer Deposit	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 353	\$ 3,278	\$ 49,820	\$ 23,788	\$ 11,709	\$ 18,653	\$ 8,855	\$ 25,157	\$ 3,842	\$ 2,472	\$ 3,600	\$ 440,768
Receipts:															
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	78,351
Intergovernmental receipts	41,200	-	-	-	-	-	-	-	-	-	-	-	-	-	173,811
Charges for services	-	-	-	-	20,516	-	-	-	-	-	-	-	-	-	23,649
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,920
Utility fees	-	-	-	-	-	130,118	-	-	-	1,100	110,025	-	-	-	241,243
Penalties	-	-	-	-	-	3,490	-	-	-	-	665	-	-	-	4,155
Other receipts	-	69,723	145,132	1,817	-	9,816	24,000	7,200	-	-	57,772	30,000	6,000	3,000	364,093
Total receipts	41,200	69,723	145,132	1,817	20,516	143,424	24,000	7,200	-	1,100	168,462	30,000	6,000	3,000	887,222
Disbursements:															
Personal services	-	-	145,132	833	-	25,080	-	-	-	-	56,383	-	-	-	292,872
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	37,565
Other services and charges	-	69,723	-	1,022	21,780	6,871	-	-	-	-	6,053	-	-	-	271,006
Debt service - principal and interest	-	-	-	-	-	-	26,189	-	-	-	-	29,001	-	-	55,190
Capital outlay	41,200	-	-	-	-	-	-	-	-	-	-	-	-	-	51,353
Utility operating expenses	-	-	-	-	-	75,127	-	8,058	-	296	44,133	-	2,555	-	130,169
Other disbursements	-	-	-	-	-	31,200	-	-	-	-	54,363	-	-	4,350	105,682
Total disbursements	41,200	69,723	145,132	1,855	21,780	138,278	26,189	8,058	-	296	160,932	29,001	2,555	4,350	943,837
Excess (deficiency) of receipts over disbursements	-	-	-	(38)	(1,264)	5,146	(2,189)	(858)	-	804	7,530	999	3,445	(1,350)	(56,615)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 315	\$ 2,014	\$ 54,966	\$ 21,599	\$ 10,851	\$ 18,653	\$ 9,659	\$ 32,687	\$ 4,841	\$ 5,917	\$ 2,250	\$ 384,153

TOWN OF LAGRO
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2023

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ -
Trash	-	1,893
Wastewater	-	11,887
Water	-	123
	<hr/>	<hr/>
Totals	<u>\$ -</u>	<u>\$ 13,903</u>

TOWN OF LAGRO
 SCHEDULE OF LEASES AND DEBT
 December 31, 2023

Description of Debt		Ending	Principal Due
<u>Type</u>	<u>Purpose</u>	<u>Principal</u>	<u>Within One</u>
		<u>Balance</u>	<u>Year</u>
Water:			
Notes and Loans Payable	Waterworks Improvement Note	\$ 67,797	\$ 26,189
Revenue bonds	Waterworks Revenue #7	83,187	1,420
Revenue bonds	Waterworks Revenue 2 #6	144,166	2,510
Total Water		295,150	30,119
Totals		\$ 295,150	\$ 30,119

TOWN OF LAGRO
SCHEDULE OF CAPITAL ASSETS
December 31, 2023

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.

<u>Asset type:</u>	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 25,000
Infrastructure	30,263
Buildings	62,439
Machinery, equipment, and vehicles	179,474
Construction in progress	15,667
Books and other	<u>8,597</u>
Total governmental activities	<u>321,440</u>
Village Post Office:	
Total Village Post Office	<u>-</u>
Trash:	
Total Trash	<u>-</u>
Wastewater:	
Infrastructure	3,171,982
Machinery, equipment, and vehicles	220,415
Construction in progress	7,950
Books and other	<u>11,659</u>
Total Wastewater	<u>3,412,006</u>
Water:	
Land	24,927
Infrastructure	1,729,557
Buildings	43,518
Machinery, equipment, and vehicles	75,012
Construction in progress	7,950
Books and other	<u>1,164</u>
Total Water	<u>1,882,128</u>
Total capital assets	<u>\$ 5,615,574</u>

TOWN OF LAGRO
STATE REPORTING INFORMATION
December 31, 2023

The reports presented herein were prepared in addition to another official report prepared for the Town as listed below:

Indiana State Board of Accounts Compliance Examination of the Town of Lagro.

The above report contains the results of the compliance examination as required by the Indiana State Board of Accounts' *Accounting and Uniform Compliance Guidelines Manual For Cities and Towns*.