

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF FLORA

CARROLL COUNTY, INDIANA

January 1, 2019 to December 31, 2022



FILED

04/29/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Joretta L. Tinsman Pamela J. Beck	01-01-19 to 12-15-22 12-16-22 to 12-31-24
President of the Town Council	Vince Seward Darrell Yoder	01-01-19 to 12-31-21 01-01-22 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF FLORA, CARROLL COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Town of Flora (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

February 20, 2024

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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 FLORA
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	
GENERAL FUND	\$ 1,878,131	\$ 1,589,241	\$ 1,412,304	\$ 2,055,068	\$ 1,391,225	\$ 1,145,264	\$ 2,301,029
MOTOR VEHICLE HIGHWAY FUND	31,673	126,080	95,303	62,450	118,911	97,900	83,461
LOCAL ROADS AND STREETS FUND	34,621	13,805	-	48,426	9,908	-	58,334
ECONOMIC DEVELOPMENT INCOME	248,573	59,539	48,154	259,958	62,423	200,452	121,929
LAW ENFORCEMENT CONTINUING EDUCATION	23,652	4,259	2,656	25,255	20,432	1,481	44,206
RAINY DAY FUND	9,755	-	-	9,755	-	-	9,755
2016 LOIT SPECIAL DISTRIBUTION	146,203	-	-	146,203	-	-	146,203
CUM CAPITAL IMPROVMENT CIG-TAX	55,704	4,652	-	60,356	4,415	-	64,771
CUM CAPITAL DEVELOPMENT FUND	404,922	25,856	-	430,778	21,957	-	452,735
CUM SEWER FUND	59,718	31,373	-	91,091	30,601	-	121,692
Cares Act Funds	-	-	-	-	64,368	45,516	18,852
RIVER BOAT WAGERING TAX REV SHARING DIST	22,913	12,061	15,240	19,734	12,061	-	31,795
Rental Savings	64,279	7,182	1,650	69,811	8,532	-	78,343
Carroll Communities Recycling Cooperative	5,015	-	5,015	-	-	-	-
Local Road and Bridge Fund	104,134	-	-	104,134	-	-	104,134
C-FRCC	-	-	-	-	11,534	5,278	6,256
PAYROLL	17,102	563,485	575,206	5,381	469,286	473,167	1,500
H.S.A. Fund	(20,583)	635,832	608,624	6,625	151,500	156,458	1,667
ELECTRIC OPERATING FUND CASH	211,126	2,247,862	2,241,123	217,865	2,200,999	2,009,420	409,444
Electric Customer Deposits Cash	92,150	11,450	11,100	92,500	10,350	11,150	91,700
Electric Depreciation	88,663	15,439	-	104,102	5,719	-	109,821
WASTEWATER OPERATING FUND CASH	108,551	879,518	877,891	110,178	861,810	741,777	230,211
Wastewater Customer Deposit Cash	32,059	3,300	3,240	32,119	3,260	2,970	32,409
Wastewater Depreciation Fund	51,403	1,215	-	52,618	2,456	-	55,074
Wastewater 1999 Bond & Interest	169,877	190,039	224,470	135,446	88,035	221,161	2,320
Wastewater 1999 Bond Sinking Fund	203,167	4,448	-	207,615	1,216	-	208,831
WATER OPERATING FUND CASH	112,745	5,474,508	5,064,413	522,840	729,663	939,971	312,532
Water Customer Deposits Cash	22,133	2,180	2,100	22,213	160	-	22,373
Water Depreciation Cash	49,198	3,532	-	52,730	1,875	-	54,605
Water 2000 Bond & Interest	40,683	799	41,483	(1)	7	-	6
Water 2000 Bond Sinking Fund	95,411	43,598	-	139,009	9,835	62,832	86,012
Indiana Bond Bank/Huntington	1,712,801	21,023	1,733,731	93	-	93	-
2019 Water Works Bond & Int	-	-	-	-	90,345	89,930	415
Totals	\$ 6,075,779	\$ 11,972,276	\$ 12,963,703	\$ 5,084,352	\$ 6,382,883	\$ 6,204,820	\$ 5,262,415

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

TOWN OF FLORA
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	\$ 2,301,029	\$ 1,442,748	\$ 1,078,164	\$ 2,665,613	\$ 1,492,928	\$ 1,143,114	\$ 3,015,427
MOTOR VEHICLE HIGHWAY FUND	83,461	127,079	133,562	76,978	130,734	150,529	57,183
LOCAL ROADS AND STREETS FUND	58,334	13,325	15,396	56,263	14,416	-	70,679
ECONOMIC DEVELOPMENT INCOME	121,929	130,762	70,625	182,066	133,244	45,854	269,456
LAW ENFORCEMENT CONTINUING EDUCATION	44,206	1,777	10,050	35,933	1,767	1,965	35,735
RAINY DAY FUND	9,755	-	-	9,755	-	-	9,755
2016 LOIT SPECIAL DISTRIBUTION	146,203	-	-	146,203	-	-	146,203
Unrestricted Opioid	-	-	-	-	2,834	-	2,834
Restricted Opioid	-	-	-	-	6,613	-	6,613
CUM CAPITAL IMPROVMENT CIG-TAX	64,771	4,183	-	68,954	1,855	-	70,809
CUM CAPITAL DEVELOPMENT FUND	452,735	21,030	-	473,765	21,956	-	495,721
CUM SEWER FUND	121,692	31,206	-	152,898	46,950	-	199,848
Cares Act Funds	18,852	-	18,852	-	-	-	-
RIVER BOAT WAGERING TAX REV SHARING DIST	31,795	8,054	-	39,849	8,493	12,150	36,192
Rental Savings	78,343	5,070	-	83,413	4,103	5,100	82,416
Local Road and Bridge Fund	104,134	354,735	458,869	-	-	-	-
American Recovery Plan	-	225,998	-	225,998	227,709	-	453,707
BLIGHT GRANT	-	270,876	270,876	-	-	-	-
C-FRCC	6,256	-	2,125	4,131	-	200	3,931
PAYROLL	1,500	453,153	455,601	(948)	491,162	492,611	(2,397)
H.S.A. Fund	1,667	-	1,621	46	-	45	1
ELECTRIC OPERATING FUND CASH	409,444	2,288,592	2,283,371	414,665	2,330,576	2,317,670	427,571
Electric Customer Deposits Cash	91,700	11,000	9,600	93,100	12,800	10,775	95,125
Electric Depreciation	109,821	78,276	30,000	158,097	60,999	30,000	189,096
WASTEWATER OPERATING FUND CASH	230,211	644,240	555,048	319,403	631,761	485,568	465,596
Wastewater Customer Deposit Cash	32,409	3,490	2,830	33,069	4,260	3,420	33,909
Wastewater Depreciation Fund	55,074	14,641	-	69,715	19,589	135	89,169
Wastewater 1999 Bond & Interest	2,320	15,027	-	17,347	104	-	17,451
Wastewater 1999 Bond Sinking Fund	208,831	502	-	209,333	1,326	-	210,659
BAN Construction Fund	-	-	-	-	1,535,000	754,862	780,138
WATER OPERATING FUND CASH	312,532	641,303	631,755	322,080	685,473	680,241	327,312
Water Customer Deposits Cash	22,373	2,440	2,075	22,738	620	-	23,358
Water Depreciation Cash	54,605	15,638	-	70,243	65,250	42,722	92,771
Water 2000 Bond & Interest	6	5	-	11	122	-	133
Water 2000 Bond Sinking Fund	86,012	9,492	-	95,504	9,920	-	105,424
2019 Water Works Bond & Int	415	88,648	44,513	44,550	90,012	89,423	45,139
Totals	<u>\$ 5,262,415</u>	<u>\$ 6,903,290</u>	<u>\$ 6,074,933</u>	<u>\$ 6,090,772</u>	<u>\$ 8,032,576</u>	<u>\$ 6,266,384</u>	<u>\$ 7,856,964</u>

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

TOWN OF FLORA
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 FLORA
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 FLORA
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 FLORA
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 FLORA
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. Cash Balance Deficits

The financial statements contain the Payroll fund with deficits in cash balance as of December 31, 2021, and December 31, 2022. This is a result of disbursements in excess of receipts and available cash balances.

Note 8. Subsequent Events

The Town received communication from the Internal Revenue Service (IRS) that W2s from a four-year period covering 2011 and 2013-2015 were not submitted by the Town. The Town has provided the W2s to the IRS but associated fees may be up to \$453,000.

REQUIRED SUPPLEMENTARY INFORMATION

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY FUND	LOCAL ROADS AND STREETS FUND	ECONOMIC DEVELOPMENT INCOME	LAW ENFORCEMENT CONTINUING EDUCATION	RAINY DAY FUND	2016 LOIT SPECIAL DISTRIBUTION
Cash and investments - beginning	\$ 1,878,131	\$ 31,673	\$ 34,621	\$ 248,573	\$ 23,652	\$ 9,755	\$ 146,203
Receipts:							
Taxes	1,132,510	7,136	-	59,539	-	-	-
Licenses and permits	18,620	-	-	-	625	-	-
Intergovernmental receipts	141,883	117,864	13,805	-	-	-	-
Charges for services	61,318	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	1,073	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	234,910	1,080	-	-	2,561	-	-
Total receipts	1,589,241	126,080	13,805	59,539	4,259	-	-
Disbursements:							
Personal services	660,546	50,851	-	-	2,113	-	-
Supplies	55,733	20,716	-	-	-	-	-
Other services and charges	359,440	19,500	-	48,154	543	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	197,781	4,189	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	138,804	47	-	-	-	-	-
Total disbursements	1,412,304	95,303	-	48,154	2,656	-	-
Excess (deficiency) of receipts over disbursements	176,937	30,777	13,805	11,385	1,603	-	-
Cash and investments - ending	\$ 2,055,068	\$ 62,450	\$ 48,426	\$ 259,958	\$ 25,255	\$ 9,755	\$ 146,203

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

	CUM CAPITAL IMPROVMENT CIG-TAX	CUM CAPITAL DEVELOPMENT FUND	CUM SEWER FUND	Cares Act Funds	RIVER BOAT WAGERING TAX REV SHARING DIST	Rental Savings	Carroll Communities Recycling Cooperative
Cash and investments - beginning	\$ 55,704	\$ 404,922	\$ 59,718	\$ -	\$ 22,913	\$ 64,279	\$ 5,015
Receipts:							
Taxes	-	18,807	27,822	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	4,652	2,400	3,551	-	12,061	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	4,649	-	-	-	7,182	-
Total receipts	4,652	25,856	31,373	-	12,061	7,182	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	15,240	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	1,650	5,015
Total disbursements	-	-	-	-	15,240	1,650	5,015
Excess (deficiency) of receipts over disbursements	4,652	25,856	31,373	-	(3,179)	5,532	(5,015)
Cash and investments - ending	\$ 60,356	\$ 430,778	\$ 91,091	\$ -	\$ 19,734	\$ 69,811	\$ -

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

	Local Road and Bridge Fund	C-FRCC	PAYROLL	H.S.A. Fund	ELECTRIC OPERATING FUND CASH	Electric Customer Deposits Cash	Electric Depreciation
Cash and investments - beginning	\$ 104,134	\$ -	\$ 17,102	\$ (20,583)	\$ 211,126	\$ 92,150	\$ 88,663
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	2,022,823	-	-
Penalties	-	-	-	-	8,953	-	-
Other receipts	-	-	563,485	635,832	216,086	11,450	15,439
Total receipts	-	-	563,485	635,832	2,247,862	11,450	15,439
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	647	-	-
Capital outlay	-	-	-	-	13,987	-	-
Utility operating expenses	-	-	-	-	1,952,543	-	-
Other disbursements	-	-	575,206	608,624	273,946	11,100	-
Total disbursements	-	-	575,206	608,624	2,241,123	11,100	-
Excess (deficiency) of receipts over disbursements	-	-	(11,721)	27,208	6,739	350	15,439
Cash and investments - ending	\$ 104,134	\$ -	\$ 5,381	\$ 6,625	\$ 217,865	\$ 92,500	\$ 104,102

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

	WASTEWATER OPERATING FUND CASH	Wastewater Customer Deposit Cash	Wastewater Depreciation Fund	Wastewater 1999 Bond & Interest	Wastewater 1999 Bond Sinking Fund	WATER OPERATING FUND CASH	Water Customer Deposits Cash
Cash and investments - beginning	\$ 108,551	\$ 32,059	\$ 51,403	\$ 169,877	\$ 203,167	\$ 112,745	\$ 22,133
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	635,619	-	-	-	-	1,017,444	-
Penalties	11,132	-	-	-	-	9,930	-
Other receipts	232,767	3,300	1,215	190,039	4,448	4,447,134	2,180
Total receipts	879,518	3,300	1,215	190,039	4,448	5,474,508	2,180
Disbursements:							
Personal services	267,736	-	-	-	-	274,272	-
Supplies	-	-	-	-	-	-	-
Other services and charges	25,471	-	-	-	-	19,244	-
Debt service - principal and interest	5,560	-	-	224,470	-	2,529,560	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	147,634	-	-	-	-	379,740	-
Other disbursements	431,490	3,240	-	-	-	1,861,597	2,100
Total disbursements	877,891	3,240	-	224,470	-	5,064,413	2,100
Excess (deficiency) of receipts over disbursements	1,627	60	1,215	(34,431)	4,448	410,095	80
Cash and investments - ending	\$ 110,178	\$ 32,119	\$ 52,618	\$ 135,446	\$ 207,615	\$ 522,840	\$ 22,213

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

	Water Depreciation Cash	Water 2000 Bond & Interest	Water 2000 Bond Sinking Fund	Indiana Bond Bank/Huntington	2019 Water Works Bond & Int	Totals
Cash and investments - beginning	\$ 49,198	\$ 40,683	\$ 95,411	\$ 1,712,801	\$ -	\$ 6,075,779
Receipts:						
Taxes	-	-	-	-	-	1,245,814
Licenses and permits	-	-	-	-	-	19,245
Intergovernmental receipts	-	-	-	-	-	296,216
Charges for services	-	-	-	-	-	61,318
Fines and forfeits	-	-	-	-	-	1,073
Utility fees	-	-	-	-	-	3,675,886
Penalties	-	-	-	-	-	30,015
Other receipts	3,532	799	43,598	21,023	-	6,642,709
Total receipts	3,532	799	43,598	21,023	-	11,972,276
Disbursements:						
Personal services	-	-	-	-	-	1,255,518
Supplies	-	-	-	-	-	76,449
Other services and charges	-	-	-	-	-	487,592
Debt service - principal and interest	-	-	-	-	-	2,760,237
Capital outlay	-	-	-	1,733,731	-	1,949,688
Utility operating expenses	-	-	-	-	-	2,479,917
Other disbursements	-	41,483	-	-	-	3,954,302
Total disbursements	-	41,483	-	1,733,731	-	12,963,703
Excess (deficiency) of receipts over disbursements	3,532	(40,684)	43,598	(1,712,708)	-	(991,427)
Cash and investments - ending	\$ 52,730	\$ (1)	\$ 139,009	\$ 93	\$ -	\$ 5,084,352

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY FUND	LOCAL ROADS AND STREETS FUND	ECONOMIC DEVELOPMENT INCOME	LAW ENFORCEMENT CONTINUING EDUCATION	RAINY DAY FUND	2016 LOIT SPECIAL DISTRIBUTION
Cash and investments - beginning	\$ 2,055,068	\$ 62,450	\$ 48,426	\$ 259,958	\$ 25,255	\$ 9,755	\$ 146,203
Receipts:							
Taxes	787,847	7,372	-	51,423	-	-	-
Licenses and permits	16,766	-	-	-	830	-	-
Intergovernmental receipts	493,730	110,999	9,908	-	-	-	-
Charges for services	60,003	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	10	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	32,879	540	-	11,000	19,592	-	-
Total receipts	1,391,225	118,911	9,908	62,423	20,432	-	-
Disbursements:							
Personal services	634,611	33,084	-	-	1,481	-	-
Supplies	63,722	31,532	-	-	-	-	-
Other services and charges	382,897	33,284	-	452	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	52,165	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	11,869	-	-	200,000	-	-	-
Total disbursements	1,145,264	97,900	-	200,452	1,481	-	-
Excess (deficiency) of receipts over disbursements	245,961	21,011	9,908	(138,029)	18,951	-	-
Cash and investments - ending	\$ 2,301,029	\$ 83,461	\$ 58,334	\$ 121,929	\$ 44,206	\$ 9,755	\$ 146,203

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

	CUM CAPITAL IMPROVMENT CIG-TAX	CUM CAPITAL DEVELOPMENT FUND	CUM SEWER FUND	Cares Act Funds	RIVER BOAT WAGERING TAX REV SHARING DIST	Rental Savings	Carroll Communities Recycling Cooperative
Cash and investments - beginning	\$ 60,356	\$ 430,778	\$ 91,091	\$ -	\$ 19,734	\$ 69,811	\$ -
Receipts:							
Taxes	-	17,974	26,589	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	4,415	2,712	4,012	64,368	12,061	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	1,271	-	-	-	8,532	-
Total receipts	4,415	21,957	30,601	64,368	12,061	8,532	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	45,516	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	45,516	-	-	-
Excess (deficiency) of receipts over disbursements	4,415	21,957	30,601	18,852	12,061	8,532	-
Cash and investments - ending	\$ 64,771	\$ 452,735	\$ 121,692	\$ 18,852	\$ 31,795	\$ 78,343	\$ -

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

	Local Road and Bridge Fund	C-FRCC	PAYROLL	H.S.A. Fund	ELECTRIC OPERATING FUND CASH	Electric Customer Deposits Cash	Electric Depreciation
Cash and investments - beginning	\$ 104,134	\$ -	\$ 5,381	\$ 6,625	\$ 217,865	\$ 92,500	\$ 104,102
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	1,974,197	-	-
Penalties	-	-	-	-	8,246	-	-
Other receipts	-	11,534	469,286	151,500	218,556	10,350	5,719
Total receipts	-	11,534	469,286	151,500	2,200,999	10,350	5,719
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	6,500	-	-
Capital outlay	-	-	-	-	8,518	-	-
Utility operating expenses	-	-	-	-	1,773,340	-	-
Other disbursements	-	5,278	473,167	156,458	221,062	11,150	-
Total disbursements	-	5,278	473,167	156,458	2,009,420	11,150	-
Excess (deficiency) of receipts over disbursements	-	6,256	(3,881)	(4,958)	191,579	(800)	5,719
Cash and investments - ending	\$ 104,134	\$ 6,256	\$ 1,500	\$ 1,667	\$ 409,444	\$ 91,700	\$ 109,821

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

	WASTEWATER OPERATING FUND CASH	Wastewater Customer Deposit Cash	Wastewater Depreciation Fund	Wastewater 1999 Bond & Interest	Wastewater 1999 Bond Sinking Fund	WATER OPERATING FUND CASH	Water Customer Deposits Cash
Cash and investments - beginning	\$ 110,178	\$ 32,119	\$ 52,618	\$ 135,446	\$ 207,615	\$ 522,840	\$ 22,213
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	619,140	-	-	-	-	527,050	-
Penalties	9,697	-	-	-	-	9,095	-
Other receipts	232,973	3,260	2,456	88,035	1,216	193,518	160
Total receipts	861,810	3,260	2,456	88,035	1,216	729,663	160
Disbursements:							
Personal services	167,623	-	-	-	-	155,100	-
Supplies	-	-	-	-	-	-	-
Other services and charges	27,305	-	-	-	-	18,356	-
Debt service - principal and interest	6,500	-	-	221,161	-	6,500	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	221,745	-	-	-	-	444,066	-
Other disbursements	318,604	2,970	-	-	-	315,949	-
Total disbursements	741,777	2,970	-	221,161	-	939,971	-
Excess (deficiency) of receipts over disbursements	120,033	290	2,456	(133,126)	1,216	(210,308)	160
Cash and investments - ending	\$ 230,211	\$ 32,409	\$ 55,074	\$ 2,320	\$ 208,831	\$ 312,532	\$ 22,373

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

	Water Depreciation Cash	Water 2000 Bond & Interest	Water 2000 Bond Sinking Fund	Indiana Bond Bank/Huntington	2019 Water Works Bond & Int	Totals
Cash and investments - beginning	\$ 52,730	\$ (1)	\$ 139,009	\$ 93	\$ -	\$ 5,084,352
Receipts:						
Taxes	-	-	-	-	-	891,205
Licenses and permits	-	-	-	-	-	17,596
Intergovernmental receipts	-	-	-	-	-	702,205
Charges for services	-	-	-	-	-	60,003
Fines and forfeits	-	-	-	-	-	10
Utility fees	-	-	-	-	-	3,120,387
Penalties	-	-	-	-	-	27,038
Other receipts	1,875	7	9,835	-	90,345	1,564,439
Total receipts	1,875	7	9,835	-	90,345	6,382,883
Disbursements:						
Personal services	-	-	-	-	-	991,899
Supplies	-	-	-	-	-	95,254
Other services and charges	-	-	-	-	-	507,810
Debt service - principal and interest	-	-	-	-	89,930	330,591
Capital outlay	-	-	-	-	-	60,683
Utility operating expenses	-	-	-	-	-	2,439,151
Other disbursements	-	-	62,832	93	-	1,779,432
Total disbursements	-	-	62,832	93	89,930	6,204,820
Excess (deficiency) of receipts over disbursements	1,875	7	(52,997)	(93)	415	178,063
Cash and investments - ending	\$ 54,605	\$ 6	\$ 86,012	\$ -	\$ 415	\$ 5,262,415

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY FUND	LOCAL ROADS AND STREETS FUND	ECONOMIC DEVELOPMENT INCOME	LAW ENFORCEMENT CONTINUING EDUCATION	RAINY DAY FUND	2016 LOIT SPECIAL DISTRIBUTION
Cash and investments - beginning	\$ 2,301,029	\$ 83,461	\$ 58,334	\$ 121,929	\$ 44,206	\$ 9,755	\$ 146,203
Receipts:							
Taxes	537,235	8,191	-	-	-	-	-
Licenses and permits	7,354	-	-	-	700	-	-
Intergovernmental receipts	836,344	118,612	13,325	78,885	-	-	-
Charges for services	41,656	-	-	-	67	-	-
Fines and forfeits	-	-	-	-	10	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	20,159	276	-	51,877	1,000	-	-
Total receipts	1,442,748	127,079	13,325	130,762	1,777	-	-
Disbursements:							
Personal services	570,658	80,058	-	-	50	-	-
Supplies	47,111	12,419	-	-	-	-	-
Other services and charges	367,895	19,761	15,396	70,625	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	87,430	21,324	-	-	10,000	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	5,070	-	-	-	-	-	-
Total disbursements	1,078,164	133,562	15,396	70,625	10,050	-	-
Excess (deficiency) of receipts over disbursements	364,584	(6,483)	(2,071)	60,137	(8,273)	-	-
Cash and investments - ending	\$ 2,665,613	\$ 76,978	\$ 56,263	\$ 182,066	\$ 35,933	\$ 9,755	\$ 146,203

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

	Unrestricted Opioid	Restricted Opioid	CUM CAPITAL IMPROVMENT CIG-TAX	CUM CAPITAL DEVELOPMENT FUND	CUM SEWER FUND	Cares Act Funds	RIVER BOAT WAGERING TAX REV SHARING DIST
Cash and investments - beginning	\$ -	\$ -	\$ 64,771	\$ 452,735	\$ 121,692	\$ 18,852	\$ 31,795
Receipts:							
Taxes	-	-	-	17,753	27,010	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	4,183	2,760	4,196	-	8,054
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	517	-	-	-
Total receipts	-	-	4,183	21,030	31,206	-	8,054
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	18,852	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	18,852	-
Excess (deficiency) of receipts over disbursements	-	-	4,183	21,030	31,206	(18,852)	8,054
Cash and investments - ending	\$ -	\$ -	\$ 68,954	\$ 473,765	\$ 152,898	\$ -	\$ 39,849

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

	Rental Savings	Local Road and Bridge Fund	American Recovery Plan	BLIGHT GRANT	C-FRCC	PAYROLL	H.S.A. Fund
Cash and investments - beginning	\$ 78,343	\$ 104,134	\$ -	\$ -	\$ 6,256	\$ 1,500	\$ 1,667
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	354,735	225,998	270,876	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	5,070	-	-	-	-	453,153	-
Total receipts	5,070	354,735	225,998	270,876	-	453,153	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	458,869	-	-	2,125	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	270,876	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	455,601	1,621
Total disbursements	-	458,869	-	270,876	2,125	455,601	1,621
Excess (deficiency) of receipts over disbursements	5,070	(104,134)	225,998	-	(2,125)	(2,448)	(1,621)
Cash and investments - ending	\$ 83,413	\$ -	\$ 225,998	\$ -	\$ 4,131	\$ (948)	\$ 46

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

	ELECTRIC OPERATING FUND CASH	Electric Customer Deposits Cash	Electric Depreciation	WASTEWATER OPERATING FUND CASH	Wastewater Customer Deposit Cash	Wastewater Depreciation Fund
Cash and investments - beginning	\$ 409,444	\$ 91,700	\$ 109,821	\$ 230,211	\$ 32,409	\$ 55,074
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	2,040,183	-	-	609,674	-	-
Penalties	9,926	-	-	11,028	-	-
Other receipts	238,483	11,000	78,276	23,538	3,490	14,641
Total receipts	2,288,592	11,000	78,276	644,240	3,490	14,641
Disbursements:						
Personal services	252,025	-	-	261,255	-	-
Supplies	-	-	-	-	-	-
Other services and charges	11,475	-	-	28,673	-	-
Debt service - principal and interest	6,000	-	-	6,000	-	-
Capital outlay	23,680	-	-	-	-	-
Utility operating expenses	1,660,352	-	-	209,112	-	-
Other disbursements	329,839	9,600	30,000	50,008	2,830	-
Total disbursements	2,283,371	9,600	30,000	555,048	2,830	-
Excess (deficiency) of receipts over disbursements	5,221	1,400	48,276	89,192	660	14,641
Cash and investments - ending	\$ 414,665	\$ 93,100	\$ 158,097	\$ 319,403	\$ 33,069	\$ 69,715

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

	Wastewater 1999 Bond & Interest	Wastewater 1999 Bond Sinking Fund	BAN Construction Fund	WATER OPERATING FUND CASH	Water Customer Deposits Cash
Cash and investments - beginning	\$ 2,320	\$ 208,831	\$ -	\$ 312,532	\$ 22,373
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	535,122	2,400
Penalties	-	-	-	10,292	-
Other receipts	15,027	502	-	95,889	40
Total receipts	<u>15,027</u>	<u>502</u>	<u>-</u>	<u>641,303</u>	<u>2,440</u>
Disbursements:					
Personal services	-	-	-	220,061	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	18,922	-
Debt service - principal and interest	-	-	-	94,825	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	134,004	2,075
Other disbursements	-	-	-	163,943	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>631,755</u>	<u>2,075</u>
Excess (deficiency) of receipts over disbursements	<u>15,027</u>	<u>502</u>	<u>-</u>	<u>9,548</u>	<u>365</u>
Cash and investments - ending	<u>\$ 17,347</u>	<u>\$ 209,333</u>	<u>\$ -</u>	<u>\$ 322,080</u>	<u>\$ 22,738</u>

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

	Water Depreciation Cash	Water 2000 Bond & Interest	Water 2000 Bond Sinking Fund	2019 Water Works Bond & Int	Totals
Cash and investments - beginning	\$ 54,605	\$ 6	\$ 86,012	\$ 415	\$ 5,262,415
Receipts:					
Taxes	-	-	-	-	590,189
Licenses and permits	-	-	-	-	8,054
Intergovernmental receipts	-	-	-	-	1,917,968
Charges for services	-	-	-	-	41,723
Fines and forfeits	-	-	-	-	10
Utility fees	-	-	-	-	3,187,379
Penalties	-	-	-	-	31,246
Other receipts	15,638	5	9,492	88,648	1,126,721
Total receipts	15,638	5	9,492	88,648	6,903,290
Disbursements:					
Personal services	-	-	-	-	1,384,107
Supplies	-	-	-	-	59,530
Other services and charges	-	-	-	-	1,012,593
Debt service - principal and interest	-	-	-	-	106,825
Capital outlay	-	-	-	-	413,310
Utility operating expenses	-	-	-	-	2,005,543
Other disbursements	-	-	-	44,513	1,093,025
Total disbursements	-	-	-	44,513	6,074,933
Excess (deficiency) of receipts over disbursements	15,638	5	9,492	44,135	828,357
Cash and investments - ending	\$ 70,243	\$ 11	\$ 95,504	\$ 44,550	\$ 6,090,772

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY FUND	LOCAL ROADS AND STREETS FUND	ECONOMIC DEVELOPMENT INCOME	LAW ENFORCEMENT CONTINUING EDUCATION	RAINY DAY FUND	2016 LOIT SPECIAL DISTRIBUTION
Cash and investments - beginning	\$ 2,665,613	\$ 76,978	\$ 56,263	\$ 182,066	\$ 35,933	\$ 9,755	\$ 146,203
Receipts:							
Taxes	519,341	8,570	-	-	-	-	-
Licenses and permits	7,244	-	-	-	830	-	-
Intergovernmental receipts	867,662	119,842	14,416	89,644	-	-	-
Charges for services	43,850	-	-	-	32	-	-
Fines and forfeits	-	-	-	-	75	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	54,831	2,322	-	43,600	830	-	-
Total receipts	1,492,928	130,734	14,416	133,244	1,767	-	-
Disbursements:							
Personal services	596,929	106,771	-	-	980	-	-
Supplies	59,172	19,843	-	-	-	-	-
Other services and charges	381,301	23,915	-	45,854	985	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	99,611	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	6,101	-	-	-	-	-	-
Total disbursements	1,143,114	150,529	-	45,854	1,965	-	-
Excess (deficiency) of receipts over disbursements	349,814	(19,795)	14,416	87,390	(198)	-	-
Cash and investments - ending	\$ 3,015,427	\$ 57,183	\$ 70,679	\$ 269,456	\$ 35,735	\$ 9,755	\$ 146,203

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

	Unrestricted Opioid	Restricted Opioid	CUM CAPITAL IMPROVMENT CIG-TAX	CUM CAPITAL DEVELOPMENT FUND	CUM SEWER FUND	Cares Act Funds	RIVER BOAT WAGERING TAX REV SHARING DIST
Cash and investments - beginning	\$ -	\$ -	\$ 68,954	\$ 473,765	\$ 152,898	\$ -	\$ 39,849
Receipts:							
Taxes	-	-	-	17,935	42,738	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	2,834	6,613	1,855	2,651	4,212	-	8,493
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	1,370	-	-	-
Total receipts	2,834	6,613	1,855	21,956	46,950	-	8,493
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	12,150
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	12,150
Excess (deficiency) of receipts over disbursements	2,834	6,613	1,855	21,956	46,950	-	(3,657)
Cash and investments - ending	\$ 2,834	\$ 6,613	\$ 70,809	\$ 495,721	\$ 199,848	\$ -	\$ 36,192

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

	Rental Savings	Local Road and Bridge Fund	American Recovery Plan	BLIGHT GRANT	C-FRCC	PAYROLL	H.S.A. Fund
Cash and investments - beginning	\$ 83,413	\$ -	\$ 225,998	\$ -	\$ 4,131	\$ (948)	\$ 46
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	227,709	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	4,103	-	-	-	-	491,162	-
Total receipts	4,103	-	227,709	-	-	491,162	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	200	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	5,100	-	-	-	-	492,611	45
Total disbursements	5,100	-	-	-	200	492,611	45
Excess (deficiency) of receipts over disbursements	(997)	-	227,709	-	(200)	(1,449)	(45)
Cash and investments - ending	\$ 82,416	\$ -	\$ 453,707	\$ -	\$ 3,931	\$ (2,397)	\$ 1

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

	ELECTRIC OPERATING FUND CASH	Electric Customer Deposits Cash	Electric Depreciation	WASTEWATER OPERATING FUND CASH	Wastewater Customer Deposit Cash	Wastewater Depreciation Fund
Cash and investments - beginning	\$ 414,665	\$ 93,100	\$ 158,097	\$ 319,403	\$ 33,069	\$ 69,715
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	2,056,618	-	-	597,379	-	-
Penalties	10,641	-	-	10,939	-	-
Other receipts	263,317	12,800	60,999	23,443	4,260	19,589
Total receipts	2,330,576	12,800	60,999	631,761	4,260	19,589
Disbursements:						
Personal services	231,821	-	-	263,692	-	-
Supplies	-	-	-	-	-	-
Other services and charges	11,210	-	-	28,757	-	-
Debt service - principal and interest	4,936	-	-	5,000	-	-
Capital outlay	10,999	-	-	-	-	-
Utility operating expenses	1,797,053	-	-	146,118	-	-
Other disbursements	261,651	10,775	30,000	42,001	3,420	135
Total disbursements	2,317,670	10,775	30,000	485,568	3,420	135
Excess (deficiency) of receipts over disbursements	12,906	2,025	30,999	146,193	840	19,454
Cash and investments - ending	\$ 427,571	\$ 95,125	\$ 189,096	\$ 465,596	\$ 33,909	\$ 89,169

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

	Wastewater 1999 Bond & Interest	Wastewater 1999 Bond Sinking Fund	BAN Construction Fund	WATER OPERATING FUND CASH	Water Customer Deposits Cash
Cash and investments - beginning	\$ 17,347	\$ 209,333	\$ -	\$ 322,080	\$ 22,738
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	524,678	-
Penalties	-	-	-	10,133	-
Other receipts	104	1,326	1,535,000	150,662	620
Total receipts	<u>104</u>	<u>1,326</u>	<u>1,535,000</u>	<u>685,473</u>	<u>620</u>
Disbursements:					
Personal services	-	-	-	268,927	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	19,598	-
Debt service - principal and interest	-	-	-	50,046	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	754,862	165,721	-
Other disbursements	-	-	-	175,949	-
Total disbursements	<u>-</u>	<u>-</u>	<u>754,862</u>	<u>680,241</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>104</u>	<u>1,326</u>	<u>780,138</u>	<u>5,232</u>	<u>620</u>
Cash and investments - ending	<u>\$ 17,451</u>	<u>\$ 210,659</u>	<u>\$ 780,138</u>	<u>\$ 327,312</u>	<u>\$ 23,358</u>

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

	Water Depreciation Cash	Water 2000 Bond & Interest	Water 2000 Bond Sinking Fund	2019 Water Works Bond & Int	Totals
Cash and investments - beginning	\$ 70,243	\$ 11	\$ 95,504	\$ 44,550	\$ 6,090,772
Receipts:					
Taxes	-	-	-	-	588,584
Licenses and permits	-	-	-	-	8,074
Intergovernmental receipts	-	-	-	-	1,345,931
Charges for services	-	-	-	-	43,882
Fines and forfeits	-	-	-	-	75
Utility fees	-	-	-	-	3,178,675
Penalties	-	-	-	-	31,713
Other receipts	65,250	122	9,920	90,012	2,835,642
Total receipts	65,250	122	9,920	90,012	8,032,576
Disbursements:					
Personal services	-	-	-	-	1,469,120
Supplies	-	-	-	-	79,015
Other services and charges	-	-	-	-	523,970
Debt service - principal and interest	-	-	-	-	59,982
Capital outlay	-	-	-	-	110,610
Utility operating expenses	-	-	-	-	2,863,754
Other disbursements	42,722	-	-	89,423	1,159,933
Total disbursements	42,722	-	-	89,423	6,266,384
Excess (deficiency) of receipts over disbursements	22,528	122	9,920	589	1,766,192
Cash and investments - ending	\$ 92,771	\$ 133	\$ 105,424	\$ 45,139	\$ 7,856,964

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OTHER INFORMATION

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

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Wastewater:			
Notes and Loans Payable	2022 Bond Anticipation Notes	\$ 1,535,000	\$ 1,535,000
Total Wastewater		<u>1,535,000</u>	<u>1,535,000</u>
Water:			
Revenue bonds	2019 Waterworks Bonds	<u>2,457,000</u>	<u>48,000</u>
Total Water		<u>2,457,000</u>	<u>48,000</u>
Totals		<u>\$ 3,992,000</u>	<u>\$ 1,583,000</u>

OTHER REPORTS

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