

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

COMPLIANCE ENGAGEMENT REPORT

OF

TOWN OF VERA CRUZ

WELLS COUNTY, INDIANA

January 1, 2019 to December 31, 2023



FILED
06/25/2024

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Compliance Report	3-4
Comments	5-14
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis.....	17-19

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Jacqueline A. Alford	01-01-19 to 12-31-23
	(Vacant)	01-01-24 to 02-22-24
	Sara Jones	02-23-24 to 12-31-24
President of the Town Council	Sheila R. Flotow	01-01-19 to 12-31-23
	Mason Raines	01-01-24 to 12-31-24



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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TO: THE OFFICIALS OF THE TOWN OF VERA CRUZ, WELLS COUNTY, INDIANA

As authorized under Indiana Code 5-11-1, we performed certain procedures to the accounting records and related documents of the Town of Vera Cruz (Town), for the period of January 1, 2019 to December 31, 2023. The objective of this engagement was to determine compliance with applicable Indiana laws, regulations, and uniform compliance guidelines (Guidelines) established by the Indiana State Board of Accounts pursuant to Indiana Code 5-11-1-24. The objective of this engagement is not to opine on compliance or financial activity of the Town as this engagement was not conducted in accordance with any standards established by an authoritative standard setting body, and, as such, we do not provide any opinions on compliance or financial activity.

Management is responsible for preparing and maintaining its accounting records and related documents in accordance with applicable Indiana laws, regulations, and Guidelines. Management's responsibility also includes, but is not limited to, complying with other applicable Indiana laws, regulations, and Guidelines concerning how it operates: authorized sources and uses of funds; what reports are required to be prepared and filed; and what depositories and investment types are allowable.

We fulfilled our responsibility as detailed in the first paragraph, using procedures that verified the appropriate accounting for and reporting of cash, receipts, and disbursements; and the appropriate sources and uses of funds in accordance with applicable Indiana laws, regulations, and Guidelines. Expanding the scope and nature of these procedures can and does occur in specific circumstances.

The Comments contained herein, if any, describe the identified reportable instances of noncompliance found during our engagement. Our procedures were not designed to identify all instances of noncompliance; therefore, noncompliance may exist that is unidentified. Any Official Response to the Comments incorporated within this report was not verified for accuracy.

The Schedule of Officials and Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis (Statements) are informational only. The Statements have not been subjected to any procedures designed to express an opinion or provide any assurance on them, and, accordingly, we do not express an opinion or provide any assurance on them.

This report is intended solely for the information and use of management, governance, and others within the organization. This restriction is not intended to limit the distribution of this report, which is a matter of public record. Reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>, and the Town's Annual Financial Reports filed by management can be found on the Indiana Gateway for Government Units financial reporting system website: <http://www.gateway.ifionline.org>.

The contents of this report were communicated to Sara Jones, Clerk-Treasurer, and Judy Mikesell, Town Council member, on June 18, 2024.



Beth Kelley, CPA, CFE
Deputy State Examiner

June 18, 2024

TOWN OF VERA CRUZ COMMENTS

INTERNAL CONTROLS

Condition and Context

Internal control deficiencies resulted in the noncompliance over bank account reconciliations, Annual Financial Report (AFR), motor vehicle highway (MVH) - restricted fund, fund sources and uses, contracts, conflict of interest, contractual receipts, prescribed forms, public records retention, monthly and annual uploads, AFR - filed after due date, capital assets, capital assets policy, and contracting policy, detailed further in the comments below.

The Town had not separated incompatible activities related to cash and investments, receipts, disbursements, and financial close and reporting. The Clerk-Treasurer was primarily responsible for collecting, recording, depositing Town receipts, writing and recording checks, completing the bank reconciliations, and preparing and submitting the AFR financial information in the Indiana Gateway for Government Units financial reporting system. There were no internal controls in place, such as an oversight, review, or approval process, to ensure the financial transactions, AFR, and financial statements were accurate.

Receipts and Disbursements

Internal controls were not in place to ensure all receipts and disbursements had been properly recorded in the ledger.

Financial Close and Reporting

The Town had not established internal controls over the financial close and reporting for the entire engagement period. The Clerk-Treasurer prepared and submitted the AFR without an oversight, review, or approval process.

Criteria

The Indiana State Board of Accounts (SBOA) is required under Indiana Code 5-11-1-27(e) to define the acceptable minimum level of internal control standards. To provide clarifying guidance, the State Examiner compiled the standards contained in the manual, *Uniform Internal Control Standards for Indiana Political Subdivisions*. All political subdivisions subject to audit by SBOA are expected to adhere to these standards. The standards include adequate control activities. According to this manual:

"Control activities are the actions and tools established through policies and procedures that help to detect, prevent, or reduce the identified risks that interfere with the achievement of objectives. Detection activities are designed to identify unfavorable events in a timely manner whereas prevention activities are designed to deter the occurrence of an unfavorable event. Examples of these activities include reconciliations, authorizations, approval processes, performance reviews, and verification processes.

An integral part of the control activity component is segregation of duties. . . .

There is an expectation of segregation of duties. If compensating controls are necessary, documentation should exist to identify both the areas where segregation of duties are not feasible or practical and the compensating controls implemented to mitigate the risk. . . ."

TOWN OF VERA CRUZ
COMMENTS
(Continued)

BANK ACCOUNT RECONCILIATIONS

A similar comment also appeared in prior Report B55062.

Condition and Context

Depository reconciliations of the fund balances to the bank account balances were prepared by the Town; however, investments of \$140,986; \$141,202; \$141,820; \$141,841; and \$141,863, were not included in the reconciliations on December 31, 2019, 2020, 2021, 2022, and 2023, respectively.

Additionally, interest earned was allowed to accumulate into the investments for two of the three investments.

Criteria

Indiana Code 5-13-6-1(e) states: "All local investment officers shall reconcile at least monthly the balance of public funds, as disclosed by the records of the local officers, with the balance statements provided by the respective depositories."

Interest on investments should not be added automatically to the investment. Instead, interest on investments should be paid to the governmental unit at each maturity date and posted to the appropriate fund. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

ANNUAL FINANCIAL REPORT

A similar comment also appeared in prior Reports B46530 and B55062.

Condition and Context

Financial and other information are required to be entered annually into the Annual Financial Report (AFR) via the Indiana Gateway for Government Units (Gateway) financial reporting system. The AFR is the source of the Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis.

Financial Data

The AFRs for 2021 and 2022 did not correctly report the activity of the General and Coronavirus LFR funds as follows:

- For the year ended December 31, 2021:
 - The Coronavirus LRF fund receipts were understated by \$9,708.
 - The General fund receipts were overstated by \$9,708.
 - The Coronavirus LRF fund disbursements were understated by \$300.
 - The General fund disbursements were overstated by \$300.

- For the year ended December 31, 2022:
 - The Coronavirus LRF fund receipts were overstated by \$9,708.
 - The General fund disbursements were overstated by \$9,708.
 - The Coronavirus LRF fund disbursements were overstated by \$300.
 - The General fund disbursements were understated by \$300.

TOWN OF VERA CRUZ
COMMENTS
(Continued)

Adjustments were proposed, accepted by the Town, and made to the Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis.

Payable and Receivable

The only amount reported on the Schedules of Accounts Payable and Accounts Receivables during the engagement period was \$135 of accounts payable at December 31, 2020. No other amounts were reported by the Town for accounts payable and accounts receivable at December 31, 2019, 2021, 2022, and 2023, respectively.

Capital Assets

The Schedules of Capital Assets entered into Gateway reported capital assets of \$87,300; \$87,300; \$87,300; \$92,185; and \$96,871 on December 31, 2019, 2020, 2021, 2022, and 2023, respectively. These amounts were not supported by the Town's capital asset records.

Leases and Debt

The Schedules of Leases entered into Gateway reported annual leases due of \$19,221; \$16,816; \$16,871; \$16,328; and \$15,563 on December 31, 2019, 2020, 2021, 2022, and 2023, respectively. These amounts were incorrect as the Town did not have any debt.

Criteria

Indiana Code 5-11-1-4(a) states:

"The state examiner shall require from every audited entity financial reports covering the full period of each fiscal year. These reports shall be prepared, verified, and filed with the state examiner not later than sixty (60) days after the close of each fiscal year. The reports must be in the form and content prescribed by the state examiner and filed electronically in the manner prescribed under [IC 5-14-3.8-7](#)."

MOTOR VEHICLE HIGHWAY (MVH) - RESTRICTED FUND

Condition and Context

The Town did not establish a Motor Vehicle Highway (MVH) Restricted fund as required.

The Town transferred an annual amount, labeled as 50 percent, from the Motor Vehicle Highway fund to the Local Road and Street (LRS) fund. These transfers to the LRS fund did not satisfy State Examiner Directive 2018-2 which requires the political subdivision must post at the time of receipt of the distribution from the State Motor Vehicle Highway Account 50 percent of the distribution to MVH Restricted. The approval of these transfers was not documented in Town ordinances, resolutions, or minutes.

Correct postings to the MVH Restricted fund should have been \$1,722; \$1,518; \$1,678; \$1,583; and \$1,550 in 2019, 2020, 2021, 2022, and 2023, respectively.

Criteria

Indiana Code 8-14-1-5(c) states: "Except as provided in subsection (d), for funds distributed to a city or town from the motor vehicle highway account, the city or town shall use at least fifty percent (50%) of the money for the construction, reconstruction, and preservation of the city's or town's highways."

TOWN OF VERA CRUZ
COMMENTS
(Continued)

The purpose of this Directive is to authorize and require counties, cities, and towns that receive distributions from the State Motor Vehicle Highway Account to **create a new sub-fund within the MVH Fund** to properly manage and account for the usage restrictions that were included in House Enrolled Act 1002-2017 and House Enrolled Act 1290-2018.

The sub-fund will be referred to throughout this Directive as "MVH Restricted" and will be used to account for MVH monies which have been statutorily restricted for construction, reconstruction, and preservation purposes. . . .

Starting on January 1, 2019, the political subdivision must post at the time of receipt of the distribution from the State Motor Vehicle Highway Account fifty percent (50%) of the distribution to MVH Restricted.

(State Examiner Directive 2018-2)

Units are required to comply with all grant agreements, rules, regulations, bulletins, directives, letters, letter rulings, court decisions, and filing requirements concerning reports and other procedural matters of federal and state agencies. Units must file accurate reports required by federal and state agencies. Noncompliance may require corrective action. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

Each unit is responsible for complying with the ordinances, resolutions, and policies it adopts. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

FUND SOURCES AND USES

Condition and Context

Local Income Tax - Economic Development receipts were incorrectly posted to the General fund and should have been posted to the LIT - Economic Development fund in the amounts of \$1,252; \$1,664; \$1,921; \$1,706; and \$1,916, in 2019, 2020, 2021, 2022, and 2023, respectively.

Criteria

Sources and uses of funds must be limited to those authorized by the enabling law, ordinance/ resolution, or grant agreement. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

CONTRACTS

Condition and Context

The Clerk-Treasurer, who was under contract for Clerk-Treasurer services, not elected, was paid for the following additional services:

2021 - \$350 for preparing 2020 payroll documents

2023 - \$125 for preparing 2018 payroll documents
\$900 for preparing 2020-2022 payroll documents
\$565 for preparing 2023 payroll documents, and
\$408 for noncontracted Coronavirus services

TOWN OF VERA CRUZ
COMMENTS
(Continued)

Although the 2019 contract stipulated a specific amount for payroll services, the contract in place for 2020-2023 did not state the amount for the preparation of the payroll documents. Some payroll services noted above were not paid for in a timely manner.

The following is a list of services provided by the Town Council members in addition to their elected duties without a written contract. Completed invoices were available, but no contracts for these services were presented for review.

The President of the Town Council:

2023 - \$237 for noncontracted Coronavirus services

The Vice President of the Town Council:

2020-2023 - \$1,715 for Town hall cleaning
2020-2023 - \$6,695 for Town park cleaning
2023 - \$212 for noncontracted Coronavirus services

A Town Council member:

2019-2023 - \$23,844 for maintenance services and mowing
2023 - \$112 for noncontracted Coronavirus services

A Town Council member:

2019 - \$63 for mowing

An additional two other individuals were paid for mowing and other services during 2019-2023. There was no contract for their services presented for review.

Criteria

Payments made or received for contractual services must be supported by a written contract. Each unit is responsible for complying with the provisions of its contracts. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

All financial transactions pertaining to the unit must be recorded in the records of the unit at the time of the transaction. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

CONFLICT OF INTEREST

Condition and Context

Conflict of Interest Statements were not presented for review for the following persons:

Sheila Flotow, President of the Town Council
John Flotow, spouse of the President of the Town Council
Malvra Grover, Vice President of the Town Council
Kevin Ripple, Town Council member

TOWN OF VERA CRUZ
COMMENTS
(Continued)

Amounts above \$250 per year were paid to these persons as follows:

Personnel	Years	Contracted Payments			Non-Contracted Payments					Totals
		Park Cleaning	Miscellaneous Labor	Town Hall Cleaning	Park Cleaning	Town Hall Cleaning	Park Cleaning - Coronavirus	Maintenance/ Mowing	Other - Coronavirus	
Sheila Flotow, President of the Town Council	2019	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900
John Flotow, Spouse of the President of the Town Council	2022	\$ -	\$ 400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400
	2023	-	1,815	-	-	-	-	-	-	1,815
Totals		\$ -	\$ 2,215	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,215
Malva Grover, Vice President of the Town Council	2019	\$ -	\$ -	\$ 420	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 420
	2020	-	-	-	920	455	-	-	-	1,375
	2021	-	-	-	975	385	300	-	-	1,660
	2022	-	-	-	900	420	1,350	-	-	2,670
	2023	-	-	-	975	455	1,275	-	212	2,917
Totals		\$ -	\$ -	\$ 420	\$ 3,770	\$ 1,715	\$ 2,925	\$ -	\$ 212	\$ 9,042
Kevin Ripple, Town Council member	2019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,230	\$ -	\$ 4,230
	2020	-	-	-	-	-	-	4,985	-	4,985
	2021	-	-	-	-	-	-	5,377	-	5,377
	2022	-	-	-	-	-	-	4,532	-	4,532
	2023	-	-	-	-	-	-	4,720	112	4,832
Totals		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,844	\$ 112	\$ 23,956	

A conflict of interest disclosure should have been filed for these related party transactions; however, no conflict of interest disclosures were filed.

Criteria

Indiana Code 35-44.1-1-4(d) states in part:

"A disclosure must:

- (1) be in writing;
- (2) describe the contract or purchase to be made by the governmental entity;
- (3) describe the pecuniary interest that the public servant has in the contract or purchase;
- (4) be affirmed under penalty of perjury;
- (5) be submitted to the governmental entity and be accepted by the governmental entity in a public meeting of the governmental entity before final action on the contract or purchase;
- (6) be filed within fifteen (15) days after final action on the contract or purchase with:
 - (A) the state board of accounts; and
 - (B) . . . the clerk of the circuit court in the county where the governmental entity takes final action on the contract or purchase . . ."

TOWN OF VERA CRUZ
COMMENTS
(Continued)

Conflict of interest disclosures must be completed on Gateway. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

The attorney for the unit or a private attorney must be consulted in regard to whether a conflict of interest disclosure statement must be filed and whether the format of the disclosure is sufficient. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

CONTRACTUAL RECEIPTS

Condition and Context

The Town entered a contract with the City of Bluffton (Bluffton) in which Bluffton leases the Town's sanitary sewer system. Bluffton directly bills and collects fees from customers connected to the Town sanitary sewer system. In return, Bluffton pays the Town 25 percent of gross revenue collected from these customers. The Town was unable to provide documentation supporting the calculations of the \$84,801 received from Bluffton during the engagement period.

Criteria

Payments made or received for contractual services must be supported by a written contract. Each unit is responsible for complying with the provisions of its contracts. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

PRESCRIBED FORMS

Condition and Context

The Town maintained its accounting records using the QuickBooks software program (program). This program does not produce reports or other information for the Town's financial activity in a manner that would comply with prescribed forms. The program also does not have adequate internal controls built in, nor did the Town implement additional internal controls, to safeguard financial activity and ensure accurate reporting in the prescribed forms.

The program did not produce, nor did the Town use, the following prescribed forms:

- Clerk-Treasurer's Receipt (Form 217)
- Ledger of Receipts, Disbursements and Balances (Form 208)
- Ledger of Appropriations, Encumbrances, Disbursements and Balances (Form 209)

The detailed ledgers of receipts and disbursements did not agree with the Fund Reports presented for review.

Criteria

Officials and employees are required to use prescribed and approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 6)

11.06 Management designs appropriate types of control activities in the entity's information system for coverage of information processing objectives for operational processes. For information systems, there are two main types of control activities: general and application control activities.

TOWN OF VERA CRUZ
COMMENTS
(Continued)

11.07 Information system general controls (at the entity-wide, system, and application levels) are the policies and procedures that apply to all or a large segment of an entity's information systems. General controls facilitate the proper operation of information systems by creating the environment for proper operation of application controls. General controls include security management, logical and physical access, configuration management, segregation of duties, and contingency planning.

11.08 Application controls, sometimes referred to as business process controls, are those controls that are incorporated directly into computer applications to achieve validity, completeness, accuracy, and confidentiality of transactions and data during application processing. Application controls include controls over input, processing, output, master file, interface, and data management system controls.

(Accounting and Uniform Compliance Guidelines Manual for Indiana Political Subdivisions - Information Technology)

PUBLIC RECORDS RETENTION

Condition and Context

W-2 - Wage and Tax Statements for 2022 and 1099-Misc for 2019, 2020, 2021, and 2022, were not presented for review.

Criteria

Indiana Code 5-15-6-3 states:

"No financial records or records relating to financial records shall be destroyed until the earlier of the following actions:

- (1) The audit of the records by the state board of accounts has been completed, report filed, and any exceptions set out in the report satisfied.
- (2) The financial record or records have been (2) copied or reproduced in accordance with a retention schedule or with the written consent of the administration."

MONTHLY AND ANNUAL UPLOADS

Condition and Context

The files and governmental unit information that are required to be uploaded monthly include the bank reconciliements, bank statements, approved Town Council minutes, and the funds ledger, summarizing total receipts, disbursements, and balances by fund. Monthly uploads were as much as 10 months late.

Annual upload requirements include the year-end bank statement, year-end outstanding check list, year-end investments, detail of receipt activity, detail of disbursement activity, current year salary ordinance, and an annual vendor history report. Annual uploads were as much as 12 months late.

TOWN OF VERA CRUZ
COMMENTS
(Continued)

The Town did not comply with the State Examiner Directive and failed to upload the monthly required reports and annual reports in a timely manner. Some annual reports uploaded on the Indiana Gateway for Government Units financial reporting system were unusable for audit.

Criteria

All counties, cities, towns, townships, libraries, schools and special districts will use the Engagement Uploads to upload files containing financial and governmental unit information on Gateway to allow the SBOA to conduct audit planning and audit processes prior to on-site work at a unit. This remote process will provide for more efficient data processing and save audit costs for our clients. (Amended State Examiner Directive 2018-1, Updated November 9, 2020, and effective with uploads due February 15, 2021)

Units are required to comply with all grant agreements, rules, regulations, bulletins, directives, letters, letter rulings, court decisions and filing requirements concerning reports and other procedural matters of federal and state agencies. Units must file accurate reports required by federal and state agencies. Noncompliance may require corrective action. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

ANNUAL FINANCIAL REPORT - FILED AFTER DUE DATE

A similar comment also appeared in prior Reports B46530 and B55062.

Condition and Context

The 2019, 2020, 2021, and 2022 Annual Financial Reports filed with the Indiana State Board of Accounts through the Indiana Gateway for Government Units financial reporting system were filed between 2 and 66 days after the respective due dates.

Criteria

The Annual Financial Report (AFR) required under IC 5-11-1-4(a) shall be filed with the state examiner not later than sixty (60) days after the close of each fiscal year. (Accounting and Uniform Guidelines Compliance Manual for Cities and Towns, Chapter 1)

CAPITAL ASSETS

Condition and Context

The Town did not complete a detailed listing of all capital assets owned. In addition, the Town did not complete a physical inventory at least every two years.

Criteria

Every unit must have a capital assets policy that details the threshold at which an item is considered a capital asset. Every unit must have a complete detailed listing of all capital assets owned which reflects their acquisition value. Capital Asset Ledger (Form 369) has been prescribed for this purpose. A complete physical inventory must be taken at least every two years, unless more stringent requirements exist, to verify account balances carried in the accounting records. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

TOWN OF VERA CRUZ
COMMENTS
(Continued)

CAPITAL ASSETS POLICY

Condition and Context

The Town did not have a capital assets policy to present for review.

Criteria

Every unit must have a capital assets policy that details the threshold at which an item is considered a capital asset. Every unit must have a complete detailed listing of all capital assets owned which reflects their acquisition value. Capital Asset Ledger (Form 369) has been prescribed for this purpose. A complete physical inventory must be taken at least every two years, unless more stringent requirements exist, to verify account balances carried in the accounting records. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

CONTRACTING POLICY

A similar comment also appeared in prior Reports B46530 and B55062.

Condition and Context

The Town entered into various contracts with vendors during the engagement period without a Contracting Policy. A Contracting Policy that establishes minimum requirements regarding contracting with the Town is required to be approved and adopted by the Town Council.

Criteria

Indiana Code 36-1-21-4(a) states in part: "This chapter establishes minimum requirements regarding contracting with a unit. The legislative body of the unit shall adopt a policy that includes, at a minimum, the requirements set forth in this chapter. . . ."

STATEMENTS OF RECEIPTS, DISBURSEMENTS, AND CASH
AND INVESTMENT BALANCES - REGULATORY BASIS

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

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19	Receipts	Disbursements	Cash and Investments 12-31-20
General	\$ 5,468	\$ 24,205	\$ 10,285	\$ 19,388	\$ 12,503	\$ 14,145	\$ 17,746
Motor Vehicle Highway	23,806	4,277	2,264	25,819	3,976	5,138	24,657
Local Road and Street	4,659	5,332	5,173	4,818	3,367	2,340	5,845
Cumulative Capital Development	6,143	-	6,143	-	-	-	-
Cumulative Capital Improvement	4,004	183	-	4,187	173	-	4,360
Rainy Day	1,872	-	-	1,872	-	-	1,872
LIT - Economic Development	8,823	-	-	8,823	-	-	8,823
LOIT 2016 per section 67	1,800	-	-	1,800	-	-	1,800
V.C. 75% Operating 75%	417	-	-	417	-	-	417
Operating V.C. 25%	23,869	-	-	23,869	-	-	23,869
Wells County Foundation	10,076	865	10,936	5	5	-	10
V.C. Community Development	10,401	-	928	9,473	1,000	5	10,468
LOIT Public Safety	632	747	-	1,379	935	-	2,314
Wastewater Utility Replacement	82,044	163	-	82,207	-	-	82,207
Wastewater Utility Operating	110,401	20,137	21,588	108,950	16,960	15,005	110,905
Wastewater Utility QSP	313	-	-	313	-	-	313
Wastewater Utility BLP	207	-	-	207	-	-	207
Wastewater Utility Taps	442	-	-	442	-	-	442
Totals	<u>\$ 295,377</u>	<u>\$ 55,909</u>	<u>\$ 57,317</u>	<u>\$ 293,969</u>	<u>\$ 38,919</u>	<u>\$ 36,633</u>	<u>\$ 296,255</u>

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

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21	Receipts	Disbursements	Cash and Investments 12-31-22
General	\$ 17,746	\$ 16,232	\$ 10,196	\$ 23,782	\$ 17,571	\$ 12,727	\$ 28,626
Motor Vehicle Highway	24,657	4,305	2,852	26,110	3,355	3,483	25,982
Local Road and Street	5,845	3,330	2,638	6,537	3,508	4,310	5,735
Cumulative Capital Improvement	4,360	164	-	4,524	131	-	4,655
Rainy Day	1,872	-	-	1,872	-	-	1,872
LIT - Economic Development	8,823	-	-	8,823	131	-	8,954
LOIT 2016 per section 67	1,800	-	-	1,800	-	-	1,800
VC 75% Operating 75%	417	-	-	417	-	-	417
Operating V.C. 25%	23,869	-	-	23,869	-	-	23,869
Wells County Foundation	10	-	-	10	-	-	10
V.C. Community Development	10,468	-	2,879	7,589	-	2,028	5,561
LOIT Public Safety	2,314	1,124	-	3,438	1,062	-	4,500
Coronavirus LFR	-	9,708	300	9,408	9,745	8,679	10,474
Wastewater Utility Replacement	82,207	-	-	82,207	-	-	82,207
Wastewater Utility Operating	110,905	16,880	15,701	112,084	16,931	16,093	112,922
Wastewater Utility QSP	313	-	-	313	-	-	313
Wastewater Utility BLP	207	-	-	207	-	-	207
Wastewater Utility Taps	442	-	-	442	-	-	442
Totals	<u>\$ 296,255</u>	<u>\$ 51,743</u>	<u>\$ 34,566</u>	<u>\$ 313,432</u>	<u>\$ 52,434</u>	<u>\$ 47,320</u>	<u>\$ 318,546</u>

TOWN OF VERA CRUZ
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2023

Fund	Cash and Investments 01-01-23	Receipts	Disbursements	Cash and Investments 12-31-23
General	\$ 28,626	\$ 20,537	\$ 12,210	\$ 36,953
Motor Vehicle Highway	25,982	4,376	2,036	28,322
Local Road and Street	5,735	3,415	3,975	5,175
Cumulative Capital Improvement	4,655	131	-	4,786
Rainy Day	1,872	-	-	1,872
LIT - Economic Development	8,954	-	131	8,823
LOIT 2016 per section 67	1,800	-	-	1,800
V.C. 75% Operating 75%	417	-	-	417
Operating V.C. 25%	23,869	-	-	23,869
Wells County Foundation	10	-	-	10
V.C. Community Development	5,561	-	5,054	507
LOIT Public Safety	4,500	1,297	-	5,797
Coronavirus LFR	10,474	-	10,474	-
Wastewater Utility Replacement	82,207	-	-	82,207
Wastewater Utility Operating	112,922	17,854	21,828	108,948
Wastewater Utility QSP	313	-	-	313
Wastewater Utility BLP	207	-	-	207
Wastewater Utility Taps	442	-	-	442
Totals	<u>\$ 318,546</u>	<u>\$ 47,610</u>	<u>\$ 55,708</u>	<u>\$ 310,448</u>