

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF GOSPORT

OWEN COUNTY, INDIANA

January 1, 2020 to December 31, 2022



FILED
02/19/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Donald L. Hall	01-01-20 to 12-31-24
President of the Town Council	Brenda King	01-01-20 to 12-31-21
	Gerald Lunsford	01-01-22 to 12-31-23
	Marian McGee	01-01-24 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF GOSPORT, OWEN COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Town of Gosport (Town), which comprise the financial position and results of operations for the period of January 1, 2020 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, 2020 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, 2020 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 Payables and Receivables, 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 13, 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 GOSPORT
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2020 and 2021

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-20	Receipts	Disbursements	12-31-20	Receipts	Disbursements	
GENERAL FUND	\$ 33,435	\$ 149,909	\$ 140,498	\$ 42,846	\$ 161,473	\$ 143,152	\$ 61,167
MOTOR VEHICLE HIGHWAY	1,606	26,028	20,107	7,527	28,402	25,382	10,547
LOCAL ROAD & STREET	4,679	5,591	5,894	4,376	6,667	7,179	3,864
MVH RESTRICTED	15,408	15,943	-	31,351	17,326	-	48,677
RIVERBOAT	38,192	1,621	-	39,813	-	-	39,813
RAINY DAY	11,546	-	-	11,546	-	-	11,546
CEDIT	55,756	16,603	-	72,359	16,294	-	88,653
CUM CAP IMP - CIG TAX	4,951	875	-	5,826	1,697	-	7,523
ARP CORONAVIRUS LOCAL FISCAL RECOVERY GRANT FUND	-	-	-	-	76,535	-	76,535
FIRE	40,418	18,178	-	58,596	17,830	-	76,426
PAYROLL	2,212	133,204	119,177	16,239	121,112	120,697	16,654
WASTEWATER OPERATING	(4,644)	213,588	204,506	4,438	205,980	209,694	724
SEWER DEBT SERVICE RESERV	13,440	11	-	13,451	6	-	13,457
WATER UTILITY OPERATING	40,287	254,669	184,962	109,994	204,843	188,325	126,512
WATER UTL DEPRECIATION	30,753	23,821	-	54,574	35,103	43,664	46,013
WATER UTL METER DEPOSIT	24,587	2,175	22,066	4,696	23,355	1,200	26,851
WATER BOND & INTEREST	14,460	13	14,473	-	-	-	-
Totals	<u>\$ 327,086</u>	<u>\$ 862,229</u>	<u>\$ 711,683</u>	<u>\$ 477,632</u>	<u>\$ 916,623</u>	<u>\$ 739,293</u>	<u>\$ 654,962</u>

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

TOWN OF GOSPORT
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2022

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22
GENERAL FUND	\$ 61,167	\$ 165,408	\$ 182,973	\$ 43,602
MOTOR VEHICLE HIGHWAY	10,549	27,910	31,768	6,691
LOCAL ROAD & STREET	3,865	7,009	8,109	2,765
MVH RESTRICTED	48,678	17,682	-	66,360
RIVERBOAT	39,813	-	-	39,813
RAINY DAY	11,546	-	-	11,546
CEDIT	88,653	11,663	-	100,316
OPIOID DISTRIBUTION RESTRICTED	-	1,574	-	1,574
OPIOID DISTRIBUTION UNRESTRICTED	-	3,673	-	3,673
CUM CAP IMP - CIG TAX	7,523	3,051	-	10,574
PUBLIC SAFETY	-	55,070	-	55,070
ARP CORONAVIRUS LOCAL FISCAL RECOVERY GRANT FUND	76,535	76,535	-	153,070
FIRE	76,426	11,564	-	87,990
Public Improvement Study OCRA Grant	-	42,000	42,000	-
PAYROLL	16,654	117,895	115,176	19,373
WASTEWATER OPERATING	725	169,093	164,935	4,883
SEWER BOND & INT	-	-	-	-
SEWER DEBT SERVICE RESERV	13,457	9	-	13,466
WATER UTILITY OPERATING	126,514	193,590	194,298	125,806
WATER UTL DEPRECIATION	46,013	11,123	-	57,136
WATER UTL METER DEPOSIT	26,851	1,851	1,437	27,265
Totals	<u>\$ 654,969</u>	<u>\$ 916,700</u>	<u>\$ 740,696</u>	<u>\$ 830,973</u>

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

TOWN OF GOSPORT
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.

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.

TOWN OF GOSPORT
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

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.

TOWN OF GOSPORT
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

TOWN OF GOSPORT
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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REQUIRED SUPPLEMENTARY INFORMATION

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH RESTRICTED	RIVERBOAT	RAINY DAY	CEDIT	CUM CAP IMP - CIG TAX	ARP CORONAVIRUS LOCAL FISCAL RECOVERY GRANT FUND
Cash and investments - beginning	\$ 33,435	\$ 1,606	\$ 4,679	\$ 15,408	\$ 38,192	\$ 11,546	\$ 55,756	\$ 4,951	\$ -
Receipts:									
Taxes	79,036	10,085	-	-	-	-	16,603	-	-
Intergovernmental receipts	52,947	15,943	5,591	15,943	1,621	-	-	875	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	17,926	-	-	-	-	-	-	-	-
Total receipts	149,909	26,028	5,591	15,943	1,621	-	16,603	875	-
Disbursements:									
Personal services	58,403	16,357	-	-	-	-	-	-	-
Supplies	19,137	-	2,215	-	-	-	-	-	-
Other services and charges	62,958	3,750	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	3,679	-	-	-	-	-	-
Total disbursements	140,498	20,107	5,894	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	9,411	5,921	(303)	15,943	1,621	-	16,603	875	-
Cash and investments - ending	\$ 42,846	\$ 7,527	\$ 4,376	\$ 31,351	\$ 39,813	\$ 11,546	\$ 72,359	\$ 5,826	\$ -

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

	FIRE	PAYROLL	WASTEWATER OPERATING	SEWER BOND & INT	SEWER DEBT SERVICE RESERV	WATER UTILITY OPERATING	WATER UTL DEPRECIATION	WATER UTL METER DEPOSIT	WATER BOND & INTEREST
Cash and investments - beginning	\$ 40,418	\$ 2,212	\$ (4,644)	\$ -	\$ 13,440	\$ 40,287	\$ 30,753	\$ 24,587	\$ 14,460
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	13,100	-	-	-	-	-	-	-	-
Utility fees	-	-	165,290	-	-	174,965	-	2,152	-
Penalties	-	-	4,362	-	-	3,041	-	-	-
Other receipts	5,078	133,204	43,936	-	11	76,663	23,821	23	13
Total receipts	18,178	133,204	213,588	-	11	254,669	23,821	2,175	13
Disbursements:									
Personal services	-	-	23,867	-	-	55,329	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	1,417	-	-	1,417	-	-	-
Debt service - principal and interest	-	-	11,418	-	-	-	-	-	-
Utility operating expenses	-	-	43,197	-	-	92,276	-	22,066	-
Other disbursements	-	119,177	124,607	-	-	35,940	-	-	14,473
Total disbursements	-	119,177	204,506	-	-	184,962	-	22,066	14,473
Excess (deficiency) of receipts over disbursements	18,178	14,027	9,082	-	11	69,707	23,821	(19,891)	(14,460)
Cash and investments - ending	\$ 58,596	\$ 16,239	\$ 4,438	\$ -	\$ 13,451	\$ 109,994	\$ 54,574	\$ 4,696	\$ -

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

	WASTEWATER OPERATING	SEWER BOND & INT	SEWER DEBT SERVICE RESERV	WATER UTILITY OPERATING	WATER UTL DEPRECIATION	WATER UTL METER DEPOSIT	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 327,086
Receipts:							
Taxes	-	-	-	-	-	-	105,724
Intergovernmental receipts	-	-	-	-	-	-	92,920
Charges for services	-	-	-	-	-	-	13,100
Utility fees	-	-	-	-	-	-	342,407
Penalties	-	-	-	-	-	-	7,403
Other receipts	-	-	-	-	-	-	300,675
Total receipts	-	-	-	-	-	-	862,229
Disbursements:							
Personal services	-	-	-	-	-	-	153,956
Supplies	-	-	-	-	-	-	21,352
Other services and charges	-	-	-	-	-	-	69,542
Debt service - principal and interest	-	-	-	-	-	-	11,418
Utility operating expenses	-	-	-	-	-	-	157,539
Other disbursements	-	-	-	-	-	-	297,876
Total disbursements	-	-	-	-	-	-	711,683
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	150,546
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 477,632

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH RESTRICTED	RIVERBOAT	RAINY DAY	CREDIT	CUM CAP IMP - CIG TAX	ARP CORONAVIRUS LOCAL FISCAL RECOVERY GRANT FUND
Cash and investments - beginning	\$ 42,846	\$ 7,527	\$ 4,376	\$ 31,351	\$ 39,813	\$ 11,546	\$ 72,359	\$ 5,826	\$ -
Receipts:									
Taxes	85,492	11,076	-	-	-	-	-	-	-
Intergovernmental receipts	45,814	17,326	6,667	17,326	-	-	16,294	1,697	76,535
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	30,167	-	-	-	-	-	-	-	-
Total receipts	161,473	28,402	6,667	17,326	-	-	16,294	1,697	76,535
Disbursements:									
Personal services	56,524	17,842	-	-	-	-	-	-	-
Supplies	17,802	750	2,500	-	-	-	-	-	-
Other services and charges	66,886	6,790	1,000	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	1,940	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	3,679	-	-	-	-	-	-
Total disbursements	143,152	25,382	7,179	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	18,321	3,020	(512)	17,326	-	-	16,294	1,697	76,535
Cash and investments - ending	\$ 61,167	\$ 10,547	\$ 3,864	\$ 48,677	\$ 39,813	\$ 11,546	\$ 88,653	\$ 7,523	\$ 76,535

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

	FIRE	PAYROLL	WASTEWATER OPERATING	SEWER BOND & INT	SEWER DEBT SERVICE RESERV	WATER UTILITY OPERATING	WATER UTL DEPRECIATION	WATER UTL METER DEPOSIT	WATER BOND & INTEREST
Cash and investments - beginning	\$ 58,596	\$ 16,239	\$ 4,438	\$ -	\$ 13,451	\$ 109,994	\$ 54,574	\$ 4,696	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	17,830	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	121,112	-	-	-	-	-	-	-
Total receipts	17,830	121,112	-	-	-	-	-	-	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	120,697	-	-	-	-	-	-	-
Total disbursements	-	120,697	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	17,830	415	-	-	-	-	-	-	-
Cash and investments - ending	\$ 76,426	\$ 16,654	\$ 4,438	\$ -	\$ 13,451	\$ 109,994	\$ 54,574	\$ 4,696	\$ -

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

	WASTEWATER OPERATING	SEWER BOND & INT	SEWER DEBT SERVICE RESERV	WATER UTILITY OPERATING	WATER UTL DEPRECIATION	WATER UTL METER DEPOSIT	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 477,632
Receipts:							
Taxes	-	-	-	-	-	-	96,568
Intergovernmental receipts	-	-	-	-	-	-	181,659
Charges for services	-	-	-	-	-	-	17,830
Utility fees	159,034	-	-	178,312	-	22,950	360,296
Penalties	3,261	-	-	2,855	-	-	6,116
Other receipts	43,685	-	6	23,676	35,103	405	254,154
Total receipts	205,980	-	6	204,843	35,103	23,355	916,623
Disbursements:							
Personal services	19,478	-	-	43,011	-	-	136,855
Supplies	-	-	-	-	-	-	21,052
Other services and charges	2,794	-	-	3,407	-	-	80,877
Debt service - principal and interest	27,153	-	-	-	-	-	27,153
Capital outlay	-	-	-	-	-	-	1,940
Utility operating expenses	99,040	-	-	76,831	-	1,200	177,071
Other disbursements	61,229	-	-	65,076	43,664	-	294,345
Total disbursements	209,694	-	-	188,325	43,664	1,200	739,293
Excess (deficiency) of receipts over disbursements	(3,714)	-	6	16,518	(8,561)	22,155	177,330
Cash and investments - ending	\$ (3,714)	\$ -	\$ 6	\$ 16,518	\$ (8,561)	\$ 22,155	\$ 654,962

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH RESTRICTED	RIVERBOAT	RAINY DAY	CEDIT	OPIOID DISTRIBUTION RESTRICTED
Cash and investments - beginning	\$ 61,167	\$ 10,549	\$ 3,865	\$ 48,678	\$ 39,813	\$ 11,546	\$ 88,653	\$ -
Receipts:								
Taxes	135,649	10,228	-	-	-	-	-	-
Intergovernmental receipts	13,302	17,682	7,009	17,682	-	-	11,663	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	16,457	-	-	-	-	-	-	1,574
Total receipts	165,408	27,910	7,009	17,682	-	-	11,663	1,574
Disbursements:								
Personal services	47,719	18,842	-	-	-	-	-	-
Supplies	18,189	5,874	3,000	-	-	-	-	-
Other services and charges	67,795	7,052	1,000	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	49,270	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	4,109	-	-	-	-	-
Total disbursements	182,973	31,768	8,109	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(17,565)	(3,858)	(1,100)	17,682	-	-	11,663	1,574
Cash and investments - ending	\$ 43,602	\$ 6,691	\$ 2,765	\$ 66,360	\$ 39,813	\$ 11,546	\$ 100,316	\$ 1,574

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

	OPIOID DISTRIBUTION UNRESTRICTED	CUM CAP IMP - CIG TAX	PUBLIC SAFETY	ARP CORONAVIRUS LOCAL FISCAL RECOVERY GRANT FUND	FIRE	Public Improvement Study OCRA Grant	PAYROLL
Cash and investments - beginning	\$ -	\$ 7,523	\$ -	\$ 76,535	\$ 76,426	\$ -	\$ 16,654
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental receipts	-	3,051	-	76,535	-	-	-
Charges for services	-	-	-	-	11,564	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	3,673	-	55,070	-	-	42,000	117,895
Total receipts	3,673	3,051	55,070	76,535	11,564	42,000	117,895
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	42,000	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	115,176
Total disbursements	-	-	-	-	-	42,000	115,176
Excess (deficiency) of receipts over disbursements	3,673	3,051	55,070	76,535	11,564	-	2,719
Cash and investments - ending	\$ 3,673	\$ 10,574	\$ 55,070	\$ 153,070	\$ 87,990	\$ -	\$ 19,373

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

	WASTEWATER OPERATING	SEWER BOND & INT	SEWER DEBT SERVICE RESERV	WATER UTILITY OPERATING	WATER UTL DEPRECIATION	WATER UTL METER DEPOSIT	Totals
Cash and investments - beginning	\$ 725	\$ -	\$ 13,457	\$ 126,514	\$ 46,013	\$ 26,851	\$ 654,969
Receipts:							
Taxes	-	-	-	-	-	-	145,877
Intergovernmental receipts	-	-	-	-	-	-	146,924
Charges for services	-	-	-	-	-	-	11,564
Utility fees	165,551	-	-	178,271	-	1,800	345,622
Penalties	3,521	-	-	3,002	-	-	6,523
Other receipts	21	-	9	12,317	11,123	51	260,190
Total receipts	169,093	-	9	193,590	11,123	1,851	916,700
Disbursements:							
Personal services	15,071	-	-	38,306	-	-	119,938
Supplies	-	-	-	-	-	-	27,063
Other services and charges	1,366	-	-	2,000	-	-	121,213
Debt service - principal and interest	64,407	-	-	-	-	-	64,407
Capital outlay	-	-	-	-	-	-	49,270
Utility operating expenses	82,395	-	-	135,304	-	1,437	219,136
Other disbursements	1,696	-	-	18,688	-	-	139,669
Total disbursements	164,935	-	-	194,298	-	1,437	740,696
Excess (deficiency) of receipts over disbursements	4,158	-	9	(708)	11,123	414	176,004
Cash and investments - ending	\$ 4,883	\$ -	\$ 13,466	\$ 125,806	\$ 57,136	\$ 27,265	\$ 830,973

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OTHER INFORMATION

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TOWN OF GOSPORT
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2022

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ -
Wastewater	-	4,134
Water	-	8,958
Totals	<u>\$ -</u>	<u>\$ 13,092</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/>.