

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF CHRISNEY

SPENCER COUNTY, INDIANA

January 1, 2022 to December 31, 2022



**FILED**

02/27/2024



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
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February 27, 2024

To: The Officials of the Town of Chrisney  
Town of Chrisney  
Spencer County, Indiana

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of the Town of Chrisney. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period January 1, 2022 to December 31, 2022. Per the *Independent Auditor's Report*, the financial statement referred to above presents fairly, in all material respects, the cash and investment balances of the Town as of December 31, 2022, and its cash receipts and cash disbursements for the year then ended, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

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

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

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

A handwritten signature in black ink that reads "Tammy R. White".

Tammy R. White, CPA  
Deputy State Examiner

**TOWN OF CHRISNEY**  
Spencer County, Indiana

**FINANCIAL STATEMENT**  
For the Year Ended December 31, 2022

TOWN OF CHRISNEY  
Spencer County, Indiana

FINANCIAL STATEMENT  
For the Year Ended December 31, 2022

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TOWN OF CHRISNEY  
SCHEDULE OF OFFICIALS (Unaudited)  
As of December 31, 2022 and for the  
period of January 1, 2022 through December 31, 2022

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<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Kimberly Litkenhus	01-01-22 to 12-31-22
President of the Town Council	Chris Anderson	01-01-22 to 12-31-22

## INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance  
Town of Chrisney  
Spencer County, Indiana

**Opinion**

We have audited the accompanying statement of receipts, disbursements, and cash and investment balances of the Town of Chrisney (the "Town") as of December 31, 2022, and the related notes to the financial statement.

**Unmodified Opinion on Regulatory Basis of Accounting**

In our opinion, the financial statement presents fairly, in all material respects, the cash and investment balances of the Town as of December 31, 2022, and its cash receipts and cash disbursements for the year then ended, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

**Adverse Opinion on U.S. Generally Accepted Accounting Principles**

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Town as of December 31, 2022, or changes in net position for the year then ended.

**Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the Town, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

As discussed in Note 1 to the financial statement, the Unit prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

### ***Responsibilities of Management for the Financial Statement***

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6) as described in Note 1, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibilities for the Audit of the Financial Statement***

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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(Continued)

**Other Information**

Management is responsible for the other information included with the financial statement. The other information comprises the Schedule of Officials, Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, Schedule of Capital Assets, and State Reporting Information, but does not include the financial statement and our auditor's report thereon. Our opinion on the financial statement does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

*Crowe LLP*  
Crowe LLP

Indianapolis, Indiana  
February 22, 2024

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

<u>Fund</u>	Cash and Investments <u>01-01-22</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-22</u>
PLANNING AND ZONING	\$ 4,849	\$ 1,360	\$ 823	\$ 5,386
GENERAL FUND	124,969	295,181	303,815	116,335
MOTOR VEHICLE HIGHWAY	33,573	9,955	7,792	35,736
LOCAL ROAD & STREET	15,991	3,901	80	19,812
LOCAL LAW ENF CONT ED	1,342	80	-	1,422
RIVERBOAT FUND	32,026	1,841	13,900	19,967
RAINY DAY FUND	23	-	-	23
OPIOD SETTLEMENT RESTRICTED	-	1,215	-	1,215
OPIOD SETTLEMENT UNRESTRICTED	-	521	-	521
CUM CAP IMP - CIG TAX	9,225	844	-	10,069
CUMULATIVE FIRE	63,259	52,928	50,261	65,926
ECONOMIC DEV INCOME TAX	30,312	18,777	10,914	38,175
ARP COVID GRANT FUND	53,282	53,686	21,809	85,159
LIBRARY DONATION FUND	5,517	-	-	5,517
MVH RESTRICTED	9,963	9,955	17,531	2,387
CEMETERY	3,901	1,111	66	4,946
POLICE DONATION	7,750	7,085	6,938	7,897
LOIT SPECIAL DISTRIBUTION	1	-	1	-
PARK & REC DONATION FUND	1,472	6,392	5,591	2,273
AK STEEL- CLEVELAND CLIFFS DONATION	5,131	-	5,000	131
PERPETUAL CARE DONATION	9,423	400	-	9,823
PAYROLL	5,798	230,841	230,645	5,994
GAS UTILITY OPERATING	44,636	287,594	297,575	34,655
GAS UTILITY C. DEPOSITS	7,960	500	600	7,860
ALLIANCE RURAL WATER REIMBURSE FUND	(24,703)	31,453	7,447	(697)
SEWER UTILITY OPERATING	78,843	196,578	166,894	108,527
SEWAGE CUSTOMER DEPOSITS	4,700	900	1,000	4,600
SEWER UTILITY 72 BOND&INT	494	-	-	494
SEWER UTILITY 2000 RESERV	13,480	-	-	13,480
SEWER UTILITY 2000 BOND&I	3,761	14,608	3,804	14,565
WATER UTILITY OPERATING	217,307	459,295	428,432	248,170
WATER UTILITY 96 BOND&INT	495	19,685	-	20,180
WATER UTILITY 96 DEBT SER	22,515	-	-	22,515
WATER UTILITY C. DEPOSITS	8,860	1,100	1,000	8,960
WATER IMPROVEMENT PROJECT	556	1,669,288	1,669,287	557
WATER 2022 DEBT SERVICE RESERVE FUND	-	2,643	-	2,643
WATER 2022 BOND & INTEREST	-	9,215	1,783	7,432
Totals	<u>\$ 796,711</u>	<u>\$ 3,388,932</u>	<u>\$ 3,252,988</u>	<u>\$ 932,655</u>

See accompanying notes to financial statement.

TOWN OF CHRISNEY  
NOTES TO FINANCIAL STATEMENT  
Year Ended December 31, 2022

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Reporting Entity: The Town was established under the laws of the State of Indiana. The Town operates under a Town Council form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

The accompanying financial statement presents the financial information for the Unit.

Basis of Accounting: The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred. The basis of accounting also requires presentation of certain information as Other Information.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP), in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred. The regulatory basis also allows for all investments to be stated at cost, while GAAP requires fair value for qualifying investments.

Cash and Investments: Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

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

*Taxes.* Amounts received including one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

*Licenses and permits.* Amounts received from businesses, occupations, or non-businesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

*Intergovernmental receipts.* Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state, local road and street distribution received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

*Charges for services.* Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

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(Continued)

TOWN OF CHRISNEY  
NOTES TO FINANCIAL STATEMENT  
Year Ended December 31, 2022

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

*Utility fees.* Amounts received from charges for current services.

*Other receipts.* Amounts received from various sources which can include, but are not limited to the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution or court order; internal service receipts; and fiduciary receipts.

Disbursements: Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

*Personal services.* Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those Units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

*Supplies.* Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include office supplies, operating supplies, and repair and maintenance supplies.

*Other services and charges.* Amounts disbursed for services including, but are not limited to: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

*Debt service principal and interest.* Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Unit. It includes all expenditures for the reduction of the principal and interest of the Unit general obligation indebtedness as well as lease agreements.

*Capital outlay.* Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

*Utility operating expenses.* Amounts disbursed for operating the utilities.

*Other disbursements.* Amounts disbursed for various purposes including, but not limited to the following: interfund loan payments, loans made to other funds, internal service disbursements, and transfers out that are authorized by statute, ordinance, resolution, or court order.

Interfund Transfers: The Town may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

Fund Accounting: Separate funds are established, maintained, and reported by the Town. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Unit. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Town in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the Town itself.

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(Continued)

TOWN OF CHRISNEY  
NOTES TO FINANCIAL STATEMENT  
Year Ended December 31, 2022

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**NOTE 2 - BUDGETS**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Town submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

**NOTE 3 - PROPERTY TAXES**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the Town is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

**NOTE 4 - DEPOSITS AND INVESTMENTS**

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

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

**NOTE 5 - RISK MANAGEMENT**

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

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

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

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(Continued)

TOWN OF CHRISNEY  
NOTES TO FINANCIAL STATEMENT  
Year Ended December 31, 2022

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**NOTE 6 - PENSION PLAN**

*Public Employees' Retirement Fund*

*Plan Description*

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

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

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

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

*Financial Report*

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

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

*Contributions*

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

**NOTE 7 - CASH BALANCE DEFICITS**

The financial statement contains one fund with a deficit in cash. The deficit in the Alliance Rural Water Reimburse Fund is the result of reimbursements for expenditures made by the Town not being received by December 31, 2022. The deficit will be repaid with future receipts.

**OTHER INFORMATION (Unaudited)**

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

	PLANNING AND ZONING	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	LOCAL LAW ENF CONT ED	RIVERBOAT FUND	RAINY DAY FUND	OPIOD SETTLEMENT RESTRICTED	OPIOD SETTLEMENT UNRESTRICTED	CUM CAP IMP - CIG TAX	CUMULATIVE FIRE	ECONOMIC DEV INCOME TAX	ARP COVID GRANT FUND
Cash and investments - beginning	\$ 4,849	\$ 124,969	\$ 33,573	\$15,991	\$ 1,342	\$ 32,026	\$ 23	\$ -	\$ -	\$ 9,225	\$ 63,259	\$ 30,312	\$ 53,282
Receipts:													
Taxes	-	58,986	-	-	-	-	-	-	-	-	1,446	-	-
Licenses and permits	1,360	-	-	-	80	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	212,660	9,955	3,901	-	-	-	1,215	521	844	82	13,152	53,686
Charges for services	-	16,400	-	-	-	-	-	-	-	-	51,400	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	7,135	-	-	-	1,841	-	-	-	-	-	5,625	-
Total receipts	1,360	295,181	9,955	3,901	80	1,841	-	1,215	521	844	52,928	18,777	53,686
Disbursements:													
Personal services	823	44,453	3,112	-	-	-	-	-	-	-	-	-	-
Supplies	-	12,989	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	246,373	4,680	80	-	-	-	-	-	-	2,375	-	21,809
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	13,900	-	-	-	-	47,886	10,914	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	823	303,815	7,792	80	-	13,900	-	-	-	-	50,261	10,914	21,809
Excess (deficiency) of receipts over disbursements	537	(8,634)	2,163	3,821	80	(12,059)	-	1,215	521	844	2,667	7,863	31,877
Cash and investments - ending	\$ 5,386	\$ 116,335	\$ 35,736	\$19,812	\$ 1,422	\$ 19,967	\$ 23	\$ 1,215	\$ 521	\$ 10,069	\$ 65,926	\$ 38,175	\$ 85,159

(Continued)

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

	LIBRARY DONATION FUND	MVH RESTRICTED	CEMETERY	POLICE DONATION	LOIT SPECIAL DISTRIBUTION	PARK & REC DONATION FUND	AK STEEL- CLEVELAND CLIFFS DONATION	PERPETUAL CARE DONATION	PAYROLL	GAS UTILITY OPERATING	GAS UTILITY C DEPOSITS	ALLIANCE RURAL WATER REIMBURSE FUND
Cash and investments - beginning	\$ 5,517	\$ 9,963	\$ 3,901	\$ 7,750	\$ 1	\$ 1,472	\$ 5,131	\$ 9,423	\$ 5,798	\$ 44,636	\$ 7,960	\$ (24,703)
Receipts:												
Taxes	-	-	554	-	-	-	-	-	-	11,755	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	9,955	157	-	-	-	-	-	-	-	-	31,383
Charges for services	-	-	400	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	212,530	-	-
Other receipts	-	-	-	7,085	-	6,392	-	400	230,841	63,309	500	70
Total receipts	-	9,955	1,111	7,085	-	6,392	-	400	230,841	287,594	500	31,453
Disbursements:												
Personal services	-	-	-	-	-	-	5,000	-	140,761	-	-	5,492
Supplies	-	-	66	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	6,938	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	17,531	-	-	-	-	-	-	-	2,033	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	210,892	-	415
Other disbursements	-	-	-	-	1	5,591	-	-	89,884	84,650	600	1,540
Total disbursements	-	17,531	66	6,938	1	5,591	5,000	-	230,645	297,575	600	7,447
Excess (deficiency) of receipts over disbursements	-	(7,576)	1,045	147	(1)	801	(5,000)	400	196	(9,981)	(100)	24,006
Cash and investments - ending	\$ 5,517	\$ 2,387	\$ 4,946	\$ 7,897	\$ -	\$ 2,273	\$ 131	\$ 9,823	\$ 5,994	\$ 34,655	\$ 7,860	\$ (697)

(Continued)

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

	SEWER UTILITY OPERATING	SEWAGE CUSTOMER DEPOSITS	SEWER UTILITY 72 BOND&INT	SEWER UTILITY 2000 RESERV	SEWER UTILITY 2000 BOND&I	WATER UTILITY OPERATING	WATER UTILITY 96 BOND&INT	WATER UTILITY 96 DEBT SER	WATER UTILITY C DEPOSITS	WATER IMPROVEMENT PROJECT	WATER 2022 DEBT SERVICE RESERVE FUND	WATER 2022 BOND & INTEREST	Totals
Cash and investments - beginning	\$ 78,843	\$ 4,700	\$ 494	\$ 13,480	\$ 3,761	\$ 217,307	\$ 495	\$ 22,515	\$ 8,860	\$ 556	\$ -	\$ -	\$ 796,711
Receipts:													
Taxes	-	-	-	-	-	18,021	-	-	-	-	-	-	90,762
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	1,440
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	197,052	-	-	534,563
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-	68,200
Utility fees	195,403	-	-	-	-	440,822	-	-	-	-	-	-	848,755
Other receipts	1,175	900	-	-	14,608	452	19,685	-	1,100	1,472,236	2,643	9,215	1,845,212
Total receipts	196,578	900	-	-	14,608	459,295	19,685	-	1,100	1,669,288	2,643	9,215	3,388,932
Disbursements:													
Personal services	47,501	-	-	-	-	86,660	-	-	-	-	-	-	333,802
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	13,055
Other services and charges	3,224	-	-	-	-	3,224	-	-	-	-	-	-	288,703
Debt service - principal and interest	-	-	-	-	3,804	-	-	-	-	-	-	1,783	5,587
Capital outlay	13,508	-	-	-	-	433	-	-	-	413,883	-	-	520,088
Utility operating expenses	40,340	-	-	-	-	203,485	-	-	-	-	-	-	455,132
Other disbursements	62,321	1,000	-	-	-	134,630	-	-	1,000	1,255,404	-	-	1,636,621
Total disbursements	166,894	1,000	-	-	3,804	428,432	-	-	1,000	1,669,287	-	1,783	3,252,988
Excess (deficiency) of receipts over disbursements	29,684	(100)	-	-	10,804	30,863	19,685	-	100	1	2,643	7,432	135,944
Cash and investments - ending	\$ 108,527	\$ 4,600	\$ 494	\$ 13,480	\$ 14,565	\$ 248,170	\$ 20,180	\$ 22,515	\$ 8,960	\$ 557	\$ 2,643	\$ 7,432	\$ 932,655

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

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<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 9,292	\$ -
Gas Fund	3,357	3,801
Sewer Fund	288	11,378
Water Fund	<u>2,102</u>	<u>10,964</u>
Totals	<u>\$ 15,039</u>	<u>\$ 26,143</u>

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

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<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
GABC Leasing Inc.	Fire Truck Rescue Body	\$ 5,242	7/15/2020	7/15/2024
GABC Leasing Inc.	2019 International Pumper/Tanker	<u>35,652</u>	12/20/2020	12/20/2029
Total governmental activities		<u>40,894</u>		
Total of annual lease payments		<u>\$ 40,894</u>		

<u>Description of Debt</u>		<u>Ending Principal Balance</u>	<u>Principal Due Within One Year</u>
<u>Type</u>	<u>Purpose</u>		
Sewer Fund:			
Revenue bonds	Sewer . Series 2000 B	\$ 79,000	\$ 3,000
Revenue bonds	Sewer Series 2000A	<u>108,000</u>	<u>4,000</u>
Total Sewer Fund		<u>187,000</u>	<u>7,000</u>
Water Fund:			
Revenue bonds	Water Series 1996	193,000	11,000
Revenue bonds	Water Series 2022	<u>1,277,000</u>	<u>31,347</u>
Total Water Fund		<u>1,470,000</u>	<u>42,347</u>
Totals		<u>\$ 1,657,000</u>	<u>\$ 49,347</u>

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TOWN OF CHRISNEY  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2022

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Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 147,709
Buildings	854,649
Improvements other than buildings	71,211
Machinery, equipment, and vehicles	<u>1,059,174</u>
Total governmental activities	<u>2,132,743</u>
Gas Fund:	
Buildings	31,863
Improvements other than buildings	305,161
Machinery, equipment, and vehicles	<u>118,610</u>
Total Gas Fund	<u>455,634</u>
Sewer Fund:	
Land	11,250
Buildings	570,629
Improvements other than buildings	1,555,404
Machinery, equipment, and vehicles	<u>92,169</u>
Total Sewer Fund	<u>2,229,452</u>
Water Fund:	
Land	167,100
Infrastructure	1,302,647
Buildings	415,850
Improvements other than buildings	2,620,393
Machinery, equipment, and vehicles	<u>134,650</u>
Total Water Fund	<u>4,640,640</u>
Total capital assets	<u>\$ 9,458,469</u>

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TOWN OF CHRISNEY  
STATE REPORTING INFORMATION  
December 31, 2022

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

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

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