

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF CHURUBUSCO

WHITLEY COUNTY, INDIANA

January 1, 2019 to December 31, 2021



FILED
08/30/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Madalyn Sade-Bartl	01-01-19 to 12-31-22
President of the Town Council	Mark Pepple	01-01-19 to 12-31-20
	Nathan Van Horn	01-01-21 to 12-31-21
	Devin Keener	01-01-22 to 12-31-22
Town Supervisor	Jeremy Hart	01-01-19 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CHURUBUSCO, WHITLEY COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Town of Churubusco (Town), which comprise the financial position and results of operations as of and for the period of January 1, 2019 to December 31, 2021, 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 as of December 31, 2021, 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, as of December 31, 2021, 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)

Management's Responsibilities 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 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, Schedule of Leases and Debt, and Schedule of Capital Assets, 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

August 15, 2022

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES; REQUIRED SUPPLEMENTARY
INFORMATION; AND OTHER INFORMATION

The financial statement and accompanying notes were approved by management of the Town. The financial statement 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 statement 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 CHURUBUSCO
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-19	Receipts	Disbursements	12-31-19	Receipts	Disbursements	
General	\$ 272,367	\$ 617,010	\$ 675,651	\$ 213,726	\$ 626,584	\$ 643,999	\$ 196,311
Motor Vehicle Highway	36,461	242,418	210,432	68,447	195,901	182,404	81,944
Local Road And Street	8,158	12,996	15,000	6,154	12,600	11,189	7,565
Trash Deposits	-	-	-	-	224	29	195
Local Law Enforcement Continuing Education	687	1,398	204	1,881	2,606	1,030	3,457
Park and Recreation - Operating	20,107	104,439	97,074	27,472	107,581	81,173	53,880
Rainy Day	160,047	60,000	101,298	118,749	168,750	122,095	165,404
Cumulative Capital Improvement - Cigarette Tax	4,564	4,103	3,511	5,156	4,332	4,422	5,066
Cumulative Capital Development	-	-	-	-	12,621	7,101	5,520
LIT - Economic Development	105,149	124,702	104,300	125,551	236,018	212,490	149,079
Miscellaneous	685	3,580	4,238	27	3,409	3,302	134
Unmatched Deferred Compensation	-	-	-	-	321	321	-
CARES Act Reimbursements	-	-	-	-	18,842	18,842	-
CARES Act Reimbursable Payroll Expense	-	-	-	-	41,600	41,600	-
Donation	3,903	4,600	6,319	2,184	26,632	15,273	13,543
Payroll	-	626,754	626,754	-	660,854	660,854	-
Payroll Withholding	-	70,390	70,390	-	78,504	78,502	2
Payroll FICA Withholding	-	104,479	104,479	-	110,457	110,457	-
Payroll Medicare	-	24,435	24,435	-	25,879	25,874	5
Payroll State Withholding	39	27,101	27,101	39	28,370	28,370	39
Payroll County Withholding	17	12,298	12,298	17	13,848	13,848	17
Payroll Aflac Pre-tax	162	3,343	3,613	(108)	2,681	2,409	164
Payroll Health Insurance 125	55	23,620	20,962	2,713	21,709	21,513	2,909
Payroll Deferred Comp	-	23,717	23,717	-	22,797	22,797	-
Payroll Aflac After tax	230	3,546	3,821	(45)	2,042	1,896	101
Payroll Garnishment	-	4,879	4,879	-	6,078	6,078	-
Payroll United Way	56	113	169	-	98	-	98
Payroll Child Support	-	9,323	9,323	-	9,075	9,075	-
OCRA/Stellar	6	-	-	6	-	6	-
State Grant	225,055	262,457	487,512	-	269,076	269,076	-
LIT - Public Safety	55,039	135,123	164,034	26,128	210,317	202,493	33,952
MVH Restricted	-	38,651	38,651	-	34,088	34,088	-
Trash and Garbage Pickup	2,470	80,753	72,483	10,740	104,100	106,995	7,845
Park Gift	27,522	48,063	47,490	28,095	41,263	44,907	24,451
Storm Water Deposits	-	-	-	-	115	15	100
Storm Water Utility Operating	15,798	20,129	18,939	16,988	67,318	37,378	46,928
Sewage Utility Operating	90,840	644,852	671,977	63,715	720,051	677,492	106,274
Sewage Utility Depreciation	85,034	-	19,054	65,980	-	64,563	1,417
Sewage Meter Deposit	9,254	4,725	5,310	8,669	10,645	13,001	6,313
Sewer Bond Money BNY	59,043	52,097	55,967	55,173	56,777	55,431	56,519
Sewage Debt Reserve	64,856	1,352	-	66,208	322	-	66,530
Water Bond Money BNY	102,061	90,979	88,561	104,479	87,842	86,533	105,788
Water Utility Operating	113,961	536,323	526,936	123,348	590,152	589,706	123,794
Water Utility Depreciation	568,549	13,000	27,731	553,818	95,000	74,647	574,171
Water Utility Meter Deposit	7,609	4,650	5,750	6,509	1,734	4,127	4,116
Water Debt Serv BNY	95,884	1,985	-	97,869	482	-	98,351
Totals	\$ 2,135,668	\$ 4,044,383	\$ 4,380,363	\$ 1,799,688	\$ 4,729,695	\$ 4,587,401	\$ 1,941,982

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

TOWN OF CHURUBUSCO
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2021

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21
General	\$ 196,310	\$ 704,277	\$ 677,254	\$ 223,333
Motor Vehicle Highway	81,943	178,306	182,322	77,927
Local Road And Street	7,565	15,317	10,000	12,882
Trash Deposits	195	761	68	888
Local Law Enforcement Continuing Education	3,457	1,256	3,440	1,273
Park and Recreation - Operating	53,878	85,711	102,068	37,521
Rainy Day	165,405	10,000	9,210	166,195
Cumulative Capital Improvement - Cigarette Tax	5,067	3,690	3,326	5,431
Cumulative Capital Development	5,520	27,514	20,000	13,034
LIT - Economic Development	149,076	106,577	82,114	173,539
Miscellaneous	134	5,364	4,682	816
Unmatched Deferred Compensation	-	1,923	1,923	-
Donation	13,542	14,390	16,803	11,129
Payroll	-	665,020	665,020	-
Payroll Withholding	-	70,375	70,367	8
Payroll FICA Withholding	-	111,190	111,190	-
Payroll Medicare	3	26,004	26,007	-
Payroll State Withholding	39	27,407	27,410	36
Payroll County Withholding	17	14,100	14,102	15
Payroll Aflac Pre-tax	165	1,984	2,149	-
Payroll Health Insurance 125	2,908	23,783	23,778	2,913
Payroll Deferred Comp	-	34,294	34,294	-
Payroll Aflac After tax	103	1,233	1,294	42
Payroll Garnishment	-	7,046	7,046	-
Payroll United Way	98	128	-	226
Payroll Child Support	-	8,041	8,041	-
State Grant	-	309,529	309,529	-
LIT - Public Safety	33,950	156,818	144,669	46,099
MVH Restricted	-	37,673	37,673	-
American Rescue Plan	-	223,402	28,434	194,968
Trash and Garbage Pickup	7,846	100,671	97,141	11,376
Park Gift	24,451	18,327	5,275	37,503
Storm Water Deposits	100	390	40	450
Storm Water Utility Operating	46,928	52,317	46,242	53,003
Sewage Construction	-	1,070,000	542,984	527,016
Sewage Utility Operating	106,277	926,621	769,138	263,760
Sewage Utility Depreciation	1,418	1,971	-	3,389
Sewage Meter Deposit	6,314	3,763	4,135	5,942
Sewer Bond Money BNY	56,520	46,692	55,840	47,372
Sewage Debt Reserve	66,532	6	-	66,538
Water Bond Money BNY	105,789	75,440	89,421	91,808
Water Utility Operating	123,794	595,671	543,328	176,137
Water Utility Depreciation	574,171	1,971	87,295	488,847
Water Utility Meter Deposit	4,116	2,829	4,074	2,871
Water Debt Serv BNY	98,351	10	-	98,361
Totals	<u>\$ 1,941,982</u>	<u>\$ 5,769,792</u>	<u>\$ 4,869,126</u>	<u>\$ 2,842,648</u>

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

TOWN OF CHURUBUSCO
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

The accompanying financial statements present the financial information for the Town.

B. Basis of Accounting

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

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

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

D. Receipts

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

Taxes. Amounts received from one or more of the following: property tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

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

TOWN OF CHURUBUSCO
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

Fines and forfeits. Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

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

Debt service - principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

TOWN OF CHURUBUSCO
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

TOWN OF CHURUBUSCO
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Cash Balance Deficits

The financial statements contain two funds with deficits in cash. The Payroll Aflac Pre-tax fund and the Payroll Aflac After tax fund had cash balance deficits of \$108 and \$45, respectively, as of December 31, 2019. These were the result of a payroll distribution correction.

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REQUIRED SUPPLEMENTARY INFORMATION

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

	General	Motor Vehicle Highway	Local Road And Street	Trash Deposits	Local Law Enforcement Continuing Education	Park and Recreation - Operating	Rainy Day
Cash and investments - beginning	\$ 272,367	\$ 36,461	\$ 8,158	\$ -	\$ 687	\$ 20,107	\$ 160,047
Receipts:							
Taxes	546,709	171,534	-	-	-	81,354	-
Licenses and permits	-	-	-	-	1,240	-	-
Intergovernmental receipts	39,183	64,206	12,996	-	-	7,910	-
Charges for services	65	500	-	-	80	14,805	-
Fines and forfeits	2,029	-	-	-	78	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	29,024	6,178	-	-	-	370	60,000
Total receipts	617,010	242,418	12,996	-	1,398	104,439	60,000
Disbursements:							
Personal services	376,190	71,484	-	-	204	46,959	-
Supplies	23,658	23,119	-	-	-	11,177	-
Other services and charges	68,142	40,865	-	-	-	32,270	46,568
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	112,912	70,735	15,000	-	-	2,623	54,730
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	94,749	4,229	-	-	-	4,045	-
Total disbursements	675,651	210,432	15,000	-	204	97,074	101,298
Excess (deficiency) of receipts over disbursements	(58,641)	31,986	(2,004)	-	1,194	7,365	(41,298)
Cash and investments - ending	\$ 213,726	\$ 68,447	\$ 6,154	\$ -	\$ 1,881	\$ 27,472	\$ 118,749

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

	Cumulative Capital Improvement - Cigarette Tax	Cumulative Capital Development	LIT - Economic Development	Miscellaneous	Unmatched Deferred Compensation	CARES Act Reimbursements	CARES Act Reimbursable Payroll Expense
Cash and investments - beginning	\$ 4,564	\$ -	\$ 105,149	\$ 685	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	113,815	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	4,103	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	10,887	3,580	-	-	-
Total receipts	4,103	-	124,702	3,580	-	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	4,238	-	-	-
Other services and charges	-	-	15,447	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	3,511	-	88,853	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	3,511	-	104,300	4,238	-	-	-
Excess (deficiency) of receipts over disbursements	592	-	20,402	(658)	-	-	-
Cash and investments - ending	\$ 5,156	\$ -	\$ 125,551	\$ 27	\$ -	\$ -	\$ -

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

	Donation	Payroll	Payroll Withholding	Payroll FICA Withholding	Payroll Medicare	Payroll State Withholding	Payroll County Withholding
Cash and investments - beginning	\$ 3,903	\$ -	\$ -	\$ -	\$ -	\$ 39	\$ 17
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	4,600	626,754	70,390	104,479	24,435	27,101	12,298
Total receipts	4,600	626,754	70,390	104,479	24,435	27,101	12,298
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	2,000	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	3,200	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,119	626,754	70,390	104,479	24,435	27,101	12,298
Total disbursements	6,319	626,754	70,390	104,479	24,435	27,101	12,298
Excess (deficiency) of receipts over disbursements	(1,719)	-	-	-	-	-	-
Cash and investments - ending	\$ 2,184	\$ -	\$ -	\$ -	\$ -	\$ 39	\$ 17

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

	Payroll Aflac Pre-tax	Payroll Health Insurance 125	Payroll Deferred Comp	Payroll Aflac After tax	Payroll Garnishment	Payroll United Way	Payroll Child Support
Cash and investments - beginning	\$ 162	\$ 55	\$ -	\$ 230	\$ -	\$ 56	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	3,343	23,620	23,717	3,546	4,879	113	9,323
Total receipts	3,343	23,620	23,717	3,546	4,879	113	9,323
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	3,613	20,962	23,717	3,821	4,879	169	9,323
Total disbursements	3,613	20,962	23,717	3,821	4,879	169	9,323
Excess (deficiency) of receipts over disbursements	(270)	2,658	-	(275)	-	(56)	-
Cash and investments - ending	\$ (108)	\$ 2,713	\$ -	\$ (45)	\$ -	\$ -	\$ -

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

	OCRA/Stellar	State Grant	LIT - Public Safety	MVH Restricted	Trash and Garbage Pickup	Park Gift	Storm Water Deposits
Cash and investments - beginning	\$ 6	\$ 225,055	\$ 55,039	\$ -	\$ 2,470	\$ 27,522	\$ -
Receipts:							
Taxes	-	-	113,873	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	262,457	-	38,651	-	-	-
Charges for services	-	-	21,250	-	80,753	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	48,063	-
Total receipts	-	262,457	135,123	38,651	80,753	48,063	-
Disbursements:							
Personal services	-	-	121,733	-	-	-	-
Supplies	-	-	-	-	2,325	-	-
Other services and charges	-	-	-	-	69,130	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	487,512	33,275	38,651	1,028	47,490	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	9,026	-	-	-	-
Total disbursements	-	487,512	164,034	38,651	72,483	47,490	-
Excess (deficiency) of receipts over disbursements	-	(225,055)	(28,911)	-	8,270	573	-
Cash and investments - ending	\$ 6	\$ -	\$ 26,128	\$ -	\$ 10,740	\$ 28,095	\$ -

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

	Storm Water Utility Operating	Sewage Utility Operating	Sewage Utility Depreciation	Sewage Meter Deposit	Sewer Bond Money BNY	Sewage Debt Reserve
Cash and investments - beginning	\$ 15,798	\$ 90,840	\$ 85,034	\$ 9,254	\$ 59,043	\$ 64,856
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	20,129	636,217	-	4,725	-	-
Other receipts	-	8,635	-	-	52,097	1,352
Total receipts	20,129	644,852	-	4,725	52,097	1,352
Disbursements:						
Personal services	-	186,092	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	662	20,217	-	-	-	-
Debt service - principal and interest	-	63,673	-	-	55,967	-
Capital outlay	8,373	37,965	19,054	-	-	-
Utility operating expenses	9,904	339,912	-	-	-	-
Other disbursements	-	24,118	-	5,310	-	-
Total disbursements	18,939	671,977	19,054	5,310	55,967	-
Excess (deficiency) of receipts over disbursements	1,190	(27,125)	(19,054)	(585)	(3,870)	1,352
Cash and investments - ending	\$ 16,988	\$ 63,715	\$ 65,980	\$ 8,669	\$ 55,173	\$ 66,208

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

	Water Bond Money BNY	Water Utility Operating	Water Utility Depreciation	Water Utility Meter Deposit	Water Debt Serv BNY	Totals
Cash and investments - beginning	\$ 102,061	\$ 113,961	\$ 568,549	\$ 7,609	\$ 95,884	\$ 2,135,668
Receipts:						
Taxes	-	-	-	-	-	1,027,285
Licenses and permits	-	-	-	-	-	1,240
Intergovernmental receipts	-	-	-	-	-	429,506
Charges for services	-	-	-	-	-	117,453
Fines and forfeits	-	-	-	-	-	2,107
Utility fees	-	526,839	-	4,650	-	1,192,560
Other receipts	90,979	9,484	13,000	-	1,985	1,274,232
Total receipts	90,979	536,323	13,000	4,650	1,985	4,044,383
Disbursements:						
Personal services	-	168,300	-	-	-	970,962
Supplies	-	-	-	-	-	64,517
Other services and charges	-	21,148	-	-	-	316,449
Debt service - principal and interest	88,561	82,110	-	-	-	290,311
Capital outlay	-	36,468	27,731	-	-	1,089,111
Utility operating expenses	-	173,096	-	-	-	522,912
Other disbursements	-	45,814	-	5,750	-	1,126,101
Total disbursements	88,561	526,936	27,731	5,750	-	4,380,363
Excess (deficiency) of receipts over disbursements	2,418	9,387	(14,731)	(1,100)	1,985	(335,980)
Cash and investments - ending	\$ 104,479	\$ 123,348	\$ 553,818	\$ 6,509	\$ 97,869	\$ 1,799,688

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

	General	Motor Vehicle Highway	Local Road And Street	Trash Deposits	Local Law Enforcement Continuing Education	Park and Recreation - Operating	Rainy Day
Cash and investments - beginning	\$ 213,726	\$ 68,447	\$ 6,154	\$ -	\$ 1,881	\$ 27,472	\$ 118,749
Receipts:							
Taxes	565,215	138,681	-	-	-	90,808	-
Licenses and permits	1,221	-	-	-	2,300	-	-
Intergovernmental receipts	45,881	57,160	12,600	-	-	9,256	-
Charges for services	-	-	-	224	153	4,290	-
Fines and forfeits	5	-	-	-	153	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	14,262	60	-	-	-	3,227	168,750
Total receipts	626,584	195,901	12,600	224	2,606	107,581	168,750
Disbursements:							
Personal services	376,922	51,493	-	-	417	45,527	-
Supplies	17,765	9,342	-	-	-	4,820	-
Other services and charges	75,301	94,322	-	29	-	23,367	3,345
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	92,348	24,078	11,189	-	613	1,856	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	81,663	3,169	-	-	-	5,603	118,750
Total disbursements	643,999	182,404	11,189	29	1,030	81,173	122,095
Excess (deficiency) of receipts over disbursements	(17,415)	13,497	1,411	195	1,576	26,408	46,655
Cash and investments - ending	\$ 196,311	\$ 81,944	\$ 7,565	\$ 195	\$ 3,457	\$ 53,880	\$ 165,404

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

	Cumulative Capital Improvement - Cigarette Tax	Cumulative Capital Development	LIT - Economic Development	Miscellaneous	Unmatched Deferred Compensation	CARES Act Reimbursements	CARES Act Reimbursable Payroll Expense
Cash and investments - beginning	\$ 5,156	\$ -	\$ 125,551	\$ 27	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	11,454	107,193	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	3,894	1,167	-	-	-	18,842	41,600
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	438	-	128,825	3,409	321	-	-
Total receipts	4,332	12,621	236,018	3,409	321	18,842	41,600
Disbursements:							
Personal services	-	-	9,398	112	-	-	-
Supplies	-	-	245	1,189	-	18,842	-
Other services and charges	438	-	17,108	150	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	3,984	7,101	40,523	149	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	145,216	1,702	321	-	41,600
Total disbursements	4,422	7,101	212,490	3,302	321	18,842	41,600
Excess (deficiency) of receipts over disbursements	(90)	5,520	23,528	107	-	-	-
Cash and investments - ending	\$ 5,066	\$ 5,520	\$ 149,079	\$ 134	\$ -	\$ -	\$ -

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

	Donation	Payroll	Payroll Withholding	Payroll FICA Withholding	Payroll Medicare	Payroll State Withholding	Payroll County Withholding
Cash and investments - beginning	\$ 2,184	\$ -	\$ -	\$ -	\$ -	\$ 39	\$ 17
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	5,200	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	21,432	660,854	78,504	110,457	25,879	28,370	13,848
Total receipts	26,632	660,854	78,504	110,457	25,879	28,370	13,848
Disbursements:							
Personal services	2,224	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	7,928	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	5,121	660,854	78,502	110,457	25,874	28,370	13,848
Total disbursements	15,273	660,854	78,502	110,457	25,874	28,370	13,848
Excess (deficiency) of receipts over disbursements	11,359	-	2	-	5	-	-
Cash and investments - ending	\$ 13,543	\$ -	\$ 2	\$ -	\$ 5	\$ 39	\$ 17

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

	Payroll Aflac Pre-tax	Payroll Health Insurance 125	Payroll Deferred Comp	Payroll Aflac After tax	Payroll Garnishment	Payroll United Way	Payroll Child Support
Cash and investments - beginning	\$ (108)	\$ 2,713	\$ -	\$ (45)	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	2,681	21,709	22,797	2,042	6,078	98	9,075
Total receipts	2,681	21,709	22,797	2,042	6,078	98	9,075
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,409	21,513	22,797	1,896	6,078	-	9,075
Total disbursements	2,409	21,513	22,797	1,896	6,078	-	9,075
Excess (deficiency) of receipts over disbursements	272	196	-	146	-	98	-
Cash and investments - ending	\$ 164	\$ 2,909	\$ -	\$ 101	\$ -	\$ 98	\$ -

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

	OCRA/Stellar	State Grant	LIT - Public Safety	MVH Restricted	Trash and Garbage Pickup	Park Gift	Storm Water Deposits
Cash and investments - beginning	\$ 6	\$ -	\$ 26,128	\$ -	\$ 10,740	\$ 28,095	\$ -
Receipts:							
Taxes	-	-	108,503	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	269,076	-	34,088	-	23,000	-
Charges for services	-	-	67,575	-	93,359	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	115
Other receipts	-	-	34,239	-	10,741	18,263	-
Total receipts	-	269,076	210,317	34,088	104,100	41,263	115
Disbursements:							
Personal services	-	-	145,842	-	-	-	-
Supplies	-	-	-	-	2,191	-	-
Other services and charges	-	-	4,055	-	93,793	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	269,076	8,153	34,088	270	44,907	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	6	-	44,443	-	10,741	-	15
Total disbursements	6	269,076	202,493	34,088	106,995	44,907	15
Excess (deficiency) of receipts over disbursements	(6)	-	7,824	-	(2,895)	(3,644)	100
Cash and investments - ending	\$ -	\$ -	\$ 33,952	\$ -	\$ 7,845	\$ 24,451	\$ 100

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

	Storm Water Utility Operating	Sewage Utility Operating	Sewage Utility Depreciation	Sewage Meter Deposit	Sewer Bond Money BNY	Sewage Debt Reserve
Cash and investments - beginning	\$ 16,988	\$ 63,715	\$ 65,980	\$ 8,669	\$ 55,173	\$ 66,208
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	50,330	714,570	-	1,751	-	-
Other receipts	16,988	5,481	-	8,894	56,777	322
Total receipts	<u>67,318</u>	<u>720,051</u>	<u>-</u>	<u>10,645</u>	<u>56,777</u>	<u>322</u>
Disbursements:						
Personal services	-	216,796	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	269	18,832	-	-	-	-
Debt service - principal and interest	-	63,950	-	-	55,431	-
Capital outlay	17,092	47,784	64,563	-	-	-
Utility operating expenses	3,024	330,084	-	4,107	-	-
Other disbursements	16,993	46	-	8,894	-	-
Total disbursements	<u>37,378</u>	<u>677,492</u>	<u>64,563</u>	<u>13,001</u>	<u>55,431</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>29,940</u>	<u>42,559</u>	<u>(64,563)</u>	<u>(2,356)</u>	<u>1,346</u>	<u>322</u>
Cash and investments - ending	<u>\$ 46,928</u>	<u>\$ 106,274</u>	<u>\$ 1,417</u>	<u>\$ 6,313</u>	<u>\$ 56,519</u>	<u>\$ 66,530</u>

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

	Water Bond Money BNY	Water Utility Operating	Water Utility Depreciation	Water Utility Meter Deposit	Water Debt Serv BNY	Totals
Cash and investments - beginning	\$ 104,479	\$ 123,348	\$ 553,818	\$ 6,509	\$ 97,869	\$ 1,799,688
Receipts:						
Taxes	-	-	-	-	-	1,021,854
Licenses and permits	-	-	-	-	-	3,521
Intergovernmental receipts	-	-	-	-	-	521,764
Charges for services	-	-	-	-	-	165,601
Fines and forfeits	-	-	-	-	-	158
Utility fees	-	580,058	-	1,734	-	1,348,558
Other receipts	87,842	10,094	95,000	-	482	1,668,239
Total receipts	87,842	590,152	95,000	1,734	482	4,729,695
Disbursements:						
Personal services	-	181,639	-	-	-	1,030,370
Supplies	-	-	-	-	-	54,394
Other services and charges	-	16,345	-	-	-	347,354
Debt service - principal and interest	86,533	80,251	-	-	-	286,165
Capital outlay	-	27,620	74,647	-	-	777,969
Utility operating expenses	-	150,289	-	3,376	-	490,880
Other disbursements	-	133,562	-	751	-	1,600,269
Total disbursements	86,533	589,706	74,647	4,127	-	4,587,401
Excess (deficiency) of receipts over disbursements	1,309	446	20,353	(2,393)	482	142,294
Cash and investments - ending	\$ 105,788	\$ 123,794	\$ 574,171	\$ 4,116	\$ 98,351	\$ 1,941,982

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

	General	Motor Vehicle Highway	Local Road And Street	Trash Deposits	Local Law Enforcement Continuing Education	Park and Recreation - Operating	Rainy Day
Cash and investments - beginning	\$ 196,310	\$ 81,943	\$ 7,565	\$ 195	\$ 3,457	\$ 53,878	\$ 165,405
Receipts:							
Taxes	320,842	117,682	-	-	-	66,742	-
Licenses and permits	-	-	-	-	1,100	-	-
Intergovernmental receipts	372,010	59,332	15,317	-	-	6,548	-
Charges for services	-	295	-	761	112	11,970	-
Fines and forfeits	-	-	-	-	44	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	11,425	997	-	-	-	451	10,000
Total receipts	704,277	178,306	15,317	761	1,256	85,711	10,000
Disbursements:							
Personal services	457,722	71,253	-	-	2,840	51,605	-
Supplies	13,344	12,785	-	-	-	11,835	-
Other services and charges	76,354	71,025	-	68	-	31,155	9,210
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	87,706	22,739	10,000	-	600	3,033	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	42,128	4,520	-	-	-	4,440	-
Total disbursements	677,254	182,322	10,000	68	3,440	102,068	9,210
Excess (deficiency) of receipts over disbursements	27,023	(4,016)	5,317	693	(2,184)	(16,357)	790
Cash and investments - ending	\$ 223,333	\$ 77,927	\$ 12,882	\$ 888	\$ 1,273	\$ 37,521	\$ 166,195

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

	Cumulative Capital Improvement - Cigarette Tax	Cumulative Capital Development	LIT - Economic Development	Miscellaneous	Unmatched Deferred Compensation	Donation	Payroll
Cash and investments - beginning	\$ 5,067	\$ 5,520	\$ 149,076	\$ 134	\$ -	\$ 13,542	\$ -
Receipts:							
Taxes	-	25,056	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	3,690	2,458	105,677	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	900	5,364	1,923	14,390	665,020
Total receipts	<u>3,690</u>	<u>27,514</u>	<u>106,577</u>	<u>5,364</u>	<u>1,923</u>	<u>14,390</u>	<u>665,020</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	1,990	4,682	-	-	-
Other services and charges	758	-	16,742	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	2,568	20,000	37,237	-	-	14,315	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	26,145	-	1,923	2,488	665,020
Total disbursements	<u>3,326</u>	<u>20,000</u>	<u>82,114</u>	<u>4,682</u>	<u>1,923</u>	<u>16,803</u>	<u>665,020</u>
Excess (deficiency) of receipts over disbursements	<u>364</u>	<u>7,514</u>	<u>24,463</u>	<u>682</u>	<u>-</u>	<u>(2,413)</u>	<u>-</u>
Cash and investments - ending	\$ <u>5,431</u>	\$ <u>13,034</u>	\$ <u>173,539</u>	\$ <u>816</u>	\$ <u>-</u>	\$ <u>11,129</u>	\$ <u>-</u>

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

	Payroll Withholding	Payroll FICA Withholding	Payroll Medicare	Payroll State Withholding	Payroll County Withholding	Payroll Aflac Pre-tax	Payroll Health Insurance 125
Cash and investments - beginning	\$ -	\$ -	\$ 3	\$ 39	\$ 17	\$ 165	\$ 2,908
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	70,375	111,190	26,004	27,407	14,100	1,984	23,783
Total receipts	70,375	111,190	26,004	27,407	14,100	1,984	23,783
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	70,367	111,190	26,007	27,410	14,102	2,149	23,778
Total disbursements	70,367	111,190	26,007	27,410	14,102	2,149	23,778
Excess (deficiency) of receipts over disbursements	8	-	(3)	(3)	(2)	(165)	5
Cash and investments - ending	\$ 8	\$ -	\$ -	\$ 36	\$ 15	\$ -	\$ 2,913

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

	Payroll Deferred Comp	Payroll Aflac After tax	Payroll Garnishment	Payroll United Way	Payroll Child Support	State Grant	LIT - Public Safety
Cash and investments - beginning	\$ -	\$ 103	\$ -	\$ 98	\$ -	\$ -	\$ 33,950
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	309,529	110,037
Charges for services	-	-	-	-	-	-	46,781
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	34,294	1,233	7,046	128	8,041	-	-
Total receipts	34,294	1,233	7,046	128	8,041	309,529	156,818
Disbursements:							
Personal services	-	-	-	-	-	-	115,074
Supplies	-	-	-	-	-	-	2,000
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	309,529	20,000
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	34,294	1,294	7,046	-	8,041	-	7,595
Total disbursements	34,294	1,294	7,046	-	8,041	309,529	144,669
Excess (deficiency) of receipts over disbursements	-	(61)	-	128	-	-	12,149
Cash and investments - ending	\$ -	\$ 42	\$ -	\$ 226	\$ -	\$ -	\$ 46,099

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

	MVH Restricted	American Rescue Plan	Trash and Garbage Pickup	Park Gift	Storm Water Deposits	Storm Water Utility Operating	Sewage Construction
Cash and investments - beginning	\$ -	\$ -	\$ 7,846	\$ 24,451	\$ 100	\$ 46,928	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	37,673	223,402	-	2,000	-	-	-
Charges for services	-	-	100,671	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	390	52,317	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	16,327	-	-	1,070,000
Total receipts	37,673	223,402	100,671	18,327	390	52,317	1,070,000
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	2,498	49	-	-	-
Other services and charges	-	-	94,643	80	-	345	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	37,673	25,000	-	5,146	-	40,000	152,969
Utility operating expenses	-	-	-	-	-	5,897	390,015
Other disbursements	-	3,434	-	-	40	-	-
Total disbursements	37,673	28,434	97,141	5,275	40	46,242	542,984
Excess (deficiency) of receipts over disbursements	-	194,968	3,530	13,052	350	6,075	527,016
Cash and investments - ending	\$ -	\$ 194,968	\$ 11,376	\$ 37,503	\$ 450	\$ 53,003	\$ 527,016

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

	Sewage Utility Operating	Sewage Utility Depreciation	Sewage Meter Deposit	Sewer Bond Money BNY	Sewage Debt Reserve	Water Bond Money BNY
Cash and investments - beginning	\$ 106,277	\$ 1,418	\$ 6,314	\$ 56,520	\$ 66,532	\$ 105,789
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	923,578	-	3,763	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	3,043	1,971	-	46,692	6	75,440
Total receipts	926,621	1,971	3,763	46,692	6	75,440
Disbursements:						
Personal services	306,292	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	19,236	-	-	-	-	-
Debt service - principal and interest	56,576	-	-	55,840	-	89,421
Capital outlay	96,916	-	-	-	-	-
Utility operating expenses	290,118	-	-	-	-	-
Other disbursements	-	-	4,135	-	-	-
Total disbursements	769,138	-	4,135	55,840	-	89,421
Excess (deficiency) of receipts over disbursements	157,483	1,971	(372)	(9,148)	6	(13,981)
Cash and investments - ending	\$ 263,760	\$ 3,389	\$ 5,942	\$ 47,372	\$ 66,538	\$ 91,808

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

	Water Utility Operating	Water Utility Depreciation	Water Utility Meter Deposit	Water Debt Serv BNY	Totals
Cash and investments - beginning	\$ 123,794	\$ 574,171	\$ 4,116	\$ 98,351	\$ 1,941,982
Receipts:					
Taxes	-	-	-	-	530,322
Licenses and permits	-	-	-	-	1,100
Intergovernmental receipts	-	-	-	-	1,247,673
Charges for services	-	-	-	-	160,590
Fines and forfeits	-	-	-	-	44
Utility fees	591,548	-	2,829	-	1,574,425
Penalties	970	-	-	-	970
Other receipts	3,153	1,971	-	10	2,254,668
Total receipts	595,671	1,971	2,829	10	5,769,792
Disbursements:					
Personal services	252,740	-	-	-	1,257,526
Supplies	-	-	-	-	49,183
Other services and charges	17,697	-	-	-	337,313
Debt service - principal and interest	90,519	-	-	-	292,356
Capital outlay	29,269	44,102	-	-	958,802
Utility operating expenses	114,072	43,193	-	-	843,295
Other disbursements	39,031	-	4,074	-	1,130,651
Total disbursements	543,328	87,295	4,074	-	4,869,126
Excess (deficiency) of receipts over disbursements	52,343	(85,324)	(1,245)	10	900,666
Cash and investments - ending	\$ 176,137	\$ 488,847	\$ 2,871	\$ 98,361	\$ 2,842,648

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OTHER INFORMATION

TOWN OF CHURUBUSCO
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2021

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ -	\$ 4,593
Stormwater	-	2,261
Wastewater	-	14,692
Water	<u>1,380</u>	<u>-</u>
Totals	<u>\$ 1,380</u>	<u>\$ 21,546</u>

TOWN OF CHURUBUSCO
 SCHEDULE OF LEASES AND DEBT
 December 31, 2021

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
State Revolving Fund Loan	Wastewater Plant Improvements	\$ 298,000	\$ 55,194
Notes and Loans Payable	2001 Vactor Combinaiton Sewer Cleaner	23,084	12,757
Notes and Loans Payable	Sewer Construction Bond	<u>1,070,000</u>	<u>5,243</u>
Total Wastewater		<u>1,391,084</u>	<u>73,194</u>
Water:			
State Revolving Fund Loan	Water Plant Improvements	690,000	87,224
Notes and Loans Payable	2001 Vactor Combinaiton Sewer Cleaner	<u>23,084</u>	<u>12,757</u>
Total Water		<u>713,084</u>	<u>99,981</u>
Totals		<u>\$ 2,104,168</u>	<u>\$ 173,175</u>

TOWN OF CHURUBUSCO
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2021

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.

	Ending Balance
Governmental activities:	
Land	\$ 1,570,679
Infrastructure	4,507,745
Buildings	557,641
Improvements other than buildings	1,829,211
Machinery, equipment, and vehicles	<u>486,308</u>
Total governmental activities	<u>8,951,584</u>
Stormwater:	
Infrastructure	959,292
Machinery, equipment, and vehicles	<u>299,931</u>
Total Stormwater	<u>1,259,223</u>
Wastewater:	
Land	38,793
Infrastructure	3,698,322
Buildings	2,922,461
Improvements other than buildings	71,062
Machinery, equipment, and vehicles	<u>299,931</u>
Total Wastewater	<u>7,030,569</u>
Water:	
Land	387,573
Infrastructure	3,238,313
Buildings	2,982,269
Improvements other than buildings	93,903
Machinery, equipment, and vehicles	<u>299,931</u>
Total Water	<u>7,001,989</u>
Total capital assets	<u>\$ 24,243,365</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/>.