

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF SHOALS

MARTIN COUNTY, INDIANA

January 1, 2018 to December 31, 2021



FILED
10/05/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Lori Butler Sierra M. Rutledge	01-01-18 to 12-31-18 01-01-19 to 12-31-22
President of the Town Council	Earl Boyd, Jr. Cecil Ragsdale Cary D. Albright	01-01-18 to 12-31-18 01-01-19 to 12-31-20 01-01-21 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF SHOALS, MARTIN COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Town of Shoals (Town), which comprise the financial position and results of operations as of and for the period of January 1, 2018 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 and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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



Beth Kelley, CPA, CFE
Deputy State Examiner

September 21, 2022

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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 SHOALS
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2018 and 2019

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18	Receipts	Disbursements	Cash and Investments 12-31-19
General	\$ 337,116	\$ 355,596	\$ 344,757	\$ 347,955	\$ 338,097	\$ 339,134	\$ 346,918
Motor Vehicle Highway	86,277	51,053	38,570	98,760	32,455	30,383	100,832
Local Road And Street	11,671	6,536	2,896	15,311	6,624	5,823	16,112
Motor Vehicle Highway-Restricted	-	-	-	-	21,084	-	21,084
Law Enforcement Continuing Education	3,488	50	99	3,439	60	50	3,449
Riverboat	42,021	4,479	17,780	28,720	4,478	-	33,198
Rainy Day	20,765	-	-	20,765	-	2,541	18,224
Special Loit	5,191	-	4,213	978	-	-	978
Levy Excess	5	-	-	5	-	-	5
Smithville Grant	-	-	-	-	14,778	-	14,778
Beautification Board Donation Fund	-	-	-	-	8,570	558	8,012
Storm Water Grant	-	342,713	342,713	-	65,119	65,119	-
Co Economic Development Income Tax	136,935	56,635	30,000	163,570	62,205	48,938	176,837
Cumulative Capital Improvement	12,662	1,767	-	14,429	1,727	-	16,156
LOIT Public Safety	51,948	36,613	28,974	59,587	38,444	22,740	75,291
K-9 Donations	4,286	6,017	8,600	1,703	-	837	866
Community Crossing Matching Grant	-	-	-	-	127,411	127,411	-
Fire Donation	13,121	3,500	7,444	9,177	1,500	9,330	1,347
Park Donation	832	31,800	28,737	3,895	57,000	10,201	50,694
Payroll	-	238,061	239,605	(1,544)	202,906	200,949	413
Wastewater Utility-Operating	58,927	269,364	299,924	28,367	164,623	158,437	34,553
Wastewater Utility-Bond And Interest	27,822	42,000	39,438	30,384	40,000	39,830	30,554
Wastewater Utility-Debt Reserve	29,000	-	-	29,000	-	-	29,000
User Fee	47,573	123,475	79,496	91,552	23,730	55,543	59,739
Water Utility-Operating	22,722	116,566	118,765	20,523	146,154	131,689	34,988
Water Utility-Depreciation/Improvement	20,741	-	-	20,741	-	5,000	15,741
Water Utility-Customer Deposit	35,730	3,050	4,269	34,511	4,397	2,694	36,214
Totals	<u>\$ 968,833</u>	<u>\$ 1,689,275</u>	<u>\$ 1,636,280</u>	<u>\$ 1,021,828</u>	<u>\$ 1,361,362</u>	<u>\$ 1,257,207</u>	<u>\$ 1,125,983</u>

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

TOWN OF SHOALS
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2020 and 2021

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20	Receipts	Disbursements	Cash and Investments 12-31-21
General	\$ 346,918	\$ 387,801	\$ 379,417	\$ 355,302	\$ 489,988	\$ 414,494	\$ 430,796
Motor Vehicle Highway	100,832	14,587	14,377	101,042	15,858	36,872	80,028
Local Road And Street	16,112	6,345	3,819	18,638	6,952	-	25,590
Motor Vehicle Highway-Restricted	21,084	14,349	-	35,433	15,857	-	51,290
Law Enforcement Continuing Education	3,449	300	600	3,149	-	206	2,943
Riverboat	33,198	4,478	12,810	24,866	4,473	14,961	14,378
Rainy Day	18,224	-	2,038	16,186	-	3,826	12,360
Special Loit	978	-	748	230	3,393	3,623	-
Levy Excess	5	-	-	5	-	-	5
Smithville Grant	14,778	-	14,778	-	-	-	-
Beautification Board Donation Fund	8,012	7,290	13,480	1,822	21,200	15,533	7,489
Co Economic Development Income Tax	176,837	56,993	33,517	200,313	169,451	16,037	353,727
Cumulative Capital Improvement	16,156	1,639	-	17,795	1,554	-	19,349
JRP	-	1,785	-	1,785	-	-	1,785
CARES	-	-	-	-	25,403	25,403	-
LOIT Public Safety	75,291	39,550	20,684	94,157	53,649	24,704	123,102
K-9 Donations	866	205	691	380	35	-	415
Community Crossings Matching Grant	-	79,952	58,552	21,400	-	21,400	-
Master Utility Planning Grant	-	50,000	50,000	-	-	-	-
SVFD SCBA Bottle Upgrade Grant	-	-	-	-	13,871	-	13,871
Lets Light Up Shoals Grant	-	-	-	-	10,000	-	10,000
ARPA (American Rescue Plan Act) Fund	-	-	-	-	89,067	-	89,067
Wayfindng Grant	-	-	-	-	5,000	1,115	3,885
East Shoals Siren Grant	-	-	-	-	10,145	-	10,145
Untied Way Grant	-	-	-	-	500	-	500
Fire Donation	1,347	13,200	422	14,125	7,892	13,205	8,812
Park Donation	50,694	31,797	13,309	69,182	30,000	61,176	38,006
Payroll	413	212,954	206,524	6,843	244,874	236,512	15,205
Sewer Depreciation	-	1,500	-	1,500	1,500	-	3,000
Wastewater Utility-Operating	34,553	164,048	164,476	34,125	187,156	157,031	64,250
Wastewater Utility-Bond And Interest	30,554	11,500	39,200	2,854	43,000	40,210	5,644
Wastewater Utility-Debt Reserve	29,000	-	-	29,000	-	15,000	14,000
User Fee	59,739	28,149	17,698	70,190	24,771	19,933	75,028
Water Utility-Operating	34,988	150,507	147,512	37,983	170,250	169,488	38,745
Water Utility-Depreciation/Improvement	15,741	7,000	-	22,741	-	-	22,741
Water Utility-Customer Deposit	36,214	3,800	2,777	37,237	4,262	3,221	38,278
Totals	\$ 1,125,983	\$ 1,289,729	\$ 1,197,429	\$ 1,218,283	\$ 1,650,101	\$ 1,293,950	\$ 1,574,434

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

TOWN OF SHOALS
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 SHOALS
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.

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.

TOWN OF SHOALS
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 SHOALS
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

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

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

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

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

TOWN OF SHOALS
NOTES TO FINANCIAL STATEMENTS
(Continued)

Financial Report

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

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

Contributions

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

Note 7. Cash Balance Deficits

The Payroll fund had a deficit balance as of December 31, 2018. This was a result of the employer's share of payroll taxes being paid from the fund, but the transfer not being made until January 2019.

Note 8. Combined Funds

Funds related to the Cemetery Trust fund were reported individually in the prior financial statements, but were combined with the General fund for the current financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF SHOALS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	General	Motor Vehicle Highway	Local Road And Street	Motor Vehicle Highway Restricted	Law Enforcement Continuing Education	Riverboat	Rainy Day
Cash and investments - beginning	\$ 337,116	\$ 86,277	\$ 11,671	\$ -	\$ 3,488	\$ 42,021	\$ 20,765
Receipts:							
Taxes	255,712	13,422	-	-	-	1	-
Licenses and permits	1,468	-	-	-	-	-	-
Intergovernmental receipts	32,308	37,270	6,536	-	-	4,478	-
Charges for services	45,910	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	20,198	361	-	-	50	-	-
Total receipts	<u>355,596</u>	<u>51,053</u>	<u>6,536</u>	<u>-</u>	<u>50</u>	<u>4,479</u>	<u>-</u>
Disbursements:							
Personal services	167,031	12,729	-	-	-	-	-
Supplies	14,105	3,621	2,896	-	99	-	-
Other services and charges	93,825	22,220	-	-	-	17,780	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	33,985	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	35,811	-	-	-	-	-	-
Total disbursements	<u>344,757</u>	<u>38,570</u>	<u>2,896</u>	<u>-</u>	<u>99</u>	<u>17,780</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>10,839</u>	<u>12,483</u>	<u>3,640</u>	<u>-</u>	<u>(49)</u>	<u>(13,301)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 347,955</u>	<u>\$ 98,760</u>	<u>\$ 15,311</u>	<u>\$ -</u>	<u>\$ 3,439</u>	<u>\$ 28,720</u>	<u>\$ 20,765</u>

TOWN OF SHOALS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	Special Loit	Levy Excess	Smithville Grant	Beautification Board Donation Fund	Storm Water Grant	Co Economic Development Income Tax	Cumulative Capital Improvement
Cash and investments - beginning	\$ 5,191	\$ 5	\$ -	\$ -	\$ -	\$ 136,935	\$ 12,662
Receipts:							
Taxes	-	-	-	-	-	56,635	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	1,767
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	342,713	-	-
Total receipts	-	-	-	-	342,713	56,635	1,767
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	4,213	-	-	-	-	30,000	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	342,713	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	4,213	-	-	-	342,713	30,000	-
Excess (deficiency) of receipts over disbursements	(4,213)	-	-	-	-	26,635	1,767
Cash and investments - ending	\$ 978	\$ 5	\$ -	\$ -	\$ -	\$ 163,570	\$ 14,429

TOWN OF SHOALS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	LOIT Public Safety	K-9 Donations	Community Crossing Matching Grant	Fire Donation	Park Donation	Payroll	Wastewater Utility- Operating
Cash and investments - beginning	\$ 51,948	\$ 4,286	\$ -	\$ 13,121	\$ 832	\$ -	\$ 58,927
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	36,613	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	154,471
Penalties	-	-	-	-	-	-	3,612
Other receipts	-	6,017	-	3,500	31,800	238,061	111,281
Total receipts	36,613	6,017	-	3,500	31,800	238,061	269,364
Disbursements:							
Personal services	20,474	-	-	-	-	237,445	73,052
Supplies	-	-	-	7,444	4,479	-	-
Other services and charges	-	8,600	-	-	24,258	-	6,733
Debt service - principal and interest	-	-	-	-	-	-	42,000
Capital outlay	8,500	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	73,391
Other disbursements	-	-	-	-	-	2,160	104,748
Total disbursements	28,974	8,600	-	7,444	28,737	239,605	299,924
Excess (deficiency) of receipts over disbursements	7,639	(2,583)	-	(3,944)	3,063	(1,544)	(30,560)
Cash and investments - ending	\$ 59,587	\$ 1,703	\$ -	\$ 9,177	\$ 3,895	\$ (1,544)	\$ 28,367

TOWN OF SHOALS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	Wastewater Utility- Bond And Interest	Wastewater Utility- Debt Reserve	User Fee	Water Utility- Operating	Water Utility- Depreciation/ Improvement	Water Utility- Customer Deposit	Totals
Cash and investments - beginning	\$ 27,822	\$ 29,000	\$ 47,573	\$ 22,722	\$ 20,741	\$ 35,730	\$ 968,833
Receipts:							
Taxes	-	-	-	-	-	-	325,770
Licenses and permits	-	-	-	-	-	-	1,468
Intergovernmental receipts	-	-	-	-	-	-	118,972
Charges for services	-	-	-	-	-	-	45,910
Utility fees	-	-	23,225	102,989	-	3,050	283,735
Penalties	-	-	-	665	-	-	4,277
Other receipts	42,000	-	100,250	12,912	-	-	909,143
Total receipts	42,000	-	123,475	116,566	-	3,050	1,689,275
Disbursements:							
Personal services	-	-	-	73,056	-	-	583,787
Supplies	-	-	-	-	-	-	32,644
Other services and charges	-	-	-	6,633	-	-	214,262
Debt service - principal and interest	39,438	-	-	-	-	-	81,438
Capital outlay	-	-	74,982	-	-	-	460,180
Utility operating expenses	-	-	4,164	29,286	-	4,269	111,110
Other disbursements	-	-	350	9,790	-	-	152,859
Total disbursements	39,438	-	79,496	118,765	-	4,269	1,636,280
Excess (deficiency) of receipts over disbursements	2,562	-	43,979	(2,199)	-	(1,219)	52,995
Cash and investments - ending	\$ 30,384	\$ 29,000	\$ 91,552	\$ 20,523	\$ 20,741	\$ 34,511	\$ 1,021,828

TOWN OF SHOALS
 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	Motor Vehicle Highway Restricted	Law Enforcement Continuing Education	Riverboat	Rainy Day
Cash and investments - beginning	\$ 347,955	\$ 98,760	\$ 15,311	\$ -	\$ 3,439	\$ 28,720	\$ 20,765
Receipts:							
Taxes	255,064	6,465	-	-	-	4,478	-
Licenses and permits	3,344	-	-	-	60	-	-
Intergovernmental receipts	28,815	25,990	6,624	15,438	-	-	-
Charges for services	32,830	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	18,044	-	-	5,646	-	-	-
Total receipts	338,097	32,455	6,624	21,084	60	4,478	-
Disbursements:							
Personal services	110,891	-	-	-	-	-	-
Supplies	19,599	4,524	5,823	-	-	-	-
Other services and charges	147,608	-	-	-	50	-	2,541
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	12,849	20,213	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	48,187	5,646	-	-	-	-	-
Total disbursements	339,134	30,383	5,823	-	50	-	2,541
Excess (deficiency) of receipts over disbursements	(1,037)	2,072	801	21,084	10	4,478	(2,541)
Cash and investments - ending	\$ 346,918	\$ 100,832	\$ 16,112	\$ 21,084	\$ 3,449	\$ 33,198	\$ 18,224

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

	Special Loit	Levy Excess	Smithville Grant	Beautification Board Donation Fund	Storm Water Grant	Co Economic Development Income Tax	Cumulative Capital Improvement
Cash and investments - beginning	\$ 978	\$ 5	\$ -	\$ -	\$ -	\$ 163,570	\$ 14,429
Receipts:							
Taxes	-	-	-	-	-	62,205	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	1,727
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	14,778	8,570	65,119	-	-
Total receipts	-	-	14,778	8,570	65,119	62,205	1,727
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	29	-
Other services and charges	-	-	-	558	-	9,000	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	65,119	39,909	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	558	65,119	48,938	-
Excess (deficiency) of receipts over disbursements	-	-	14,778	8,012	-	13,267	1,727
Cash and investments - ending	\$ 978	\$ 5	\$ 14,778	\$ 8,012	\$ -	\$ 176,837	\$ 16,156

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

	LOIT Public Safety	K-9 Donations	Community Crossing Matching Grant	Fire Donation	Park Donation	Payroll	Wastewater Utility- Operating
Cash and investments - beginning	\$ 59,587	\$ 1,703	\$ -	\$ 9,177	\$ 3,895	\$ (1,544)	\$ 28,367
Receipts:							
Taxes	-	-	-	-	30,000	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	38,444	-	127,411	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	156,047
Penalties	-	-	-	-	-	-	2,882
Other receipts	-	-	-	1,500	27,000	202,906	5,694
Total receipts	38,444	-	127,411	1,500	57,000	202,906	164,623
Disbursements:							
Personal services	22,740	-	-	-	-	200,949	61,624
Supplies	-	237	-	9,330	1,678	-	-
Other services and charges	-	600	-	-	1,290	-	12,027
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	119,727	-	7,233	-	2,800
Utility operating expenses	-	-	-	-	-	-	41,986
Other disbursements	-	-	7,684	-	-	-	40,000
Total disbursements	22,740	837	127,411	9,330	10,201	200,949	158,437
Excess (deficiency) of receipts over disbursements	15,704	(837)	-	(7,830)	46,799	1,957	6,186
Cash and investments - ending	\$ 75,291	\$ 866	\$ -	\$ 1,347	\$ 50,694	\$ 413	\$ 34,553

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

	Wastewater Utility- Bond And Interest	Wastewater Utility- Debt Reserve	User Fee	Water Utility- Operating	Water Utility- Depreciation/ Improvement	Water Utility- Customer Deposit	Totals
Cash and investments - beginning	\$ 30,384	\$ 29,000	\$ 91,552	\$ 20,523	\$ 20,741	\$ 34,511	\$ 1,021,828
Receipts:							
Taxes	-	-	-	-	-	-	358,212
Licenses and permits	-	-	-	-	-	-	3,404
Intergovernmental receipts	-	-	-	-	-	-	244,449
Charges for services	-	-	-	-	-	-	32,830
Utility fees	-	-	23,730	108,938	-	4,397	293,112
Penalties	-	-	-	-	-	-	2,882
Other receipts	40,000	-	-	37,216	-	-	426,473
Total receipts	40,000	-	23,730	146,154	-	4,397	1,361,362
Disbursements:							
Personal services	-	-	-	61,055	-	-	457,259
Supplies	-	-	-	-	-	-	41,220
Other services and charges	-	-	-	-	-	-	173,674
Debt service - principal and interest	39,830	-	-	-	-	-	39,830
Capital outlay	-	-	11,137	21,496	5,000	-	305,483
Utility operating expenses	-	-	21,356	41,175	-	2,694	107,211
Other disbursements	-	-	23,050	7,963	-	-	132,530
Total disbursements	39,830	-	55,543	131,689	5,000	2,694	1,257,207
Excess (deficiency) of receipts over disbursements	170	-	(31,813)	14,465	(5,000)	1,703	104,155
Cash and investments - ending	\$ 30,554	\$ 29,000	\$ 59,739	\$ 34,988	\$ 15,741	\$ 36,214	\$ 1,125,983

TOWN OF SHOALS
 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	Motor Vehicle Highway Restricted	Law Enforcement Continuing Education	Riverboat	Rainy Day	Special Loit
Cash and investments - beginning	\$ 346,918	\$ 100,832	\$ 16,112	\$ 21,084	\$ 3,449	\$ 33,198	\$ 18,224	\$ 978
Receipts:								
Taxes	286,728	-	-	-	-	-	-	-
Licenses and permits	3,151	-	-	-	300	-	-	-
Intergovernmental receipts	33,649	14,587	6,345	14,349	-	4,478	-	-
Charges for services	41,052	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	23,221	-	-	-	-	-	-	-
Total receipts	387,801	14,587	6,345	14,349	300	4,478	-	-
Disbursements:								
Personal services	160,519	-	-	-	-	-	-	-
Supplies	18,095	6,877	50	-	-	-	-	698
Other services and charges	151,840	-	3,769	-	600	-	2,038	50
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	36,663	7,500	-	-	-	12,810	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	12,300	-	-	-	-	-	-	-
Total disbursements	379,417	14,377	3,819	-	600	12,810	2,038	748
Excess (deficiency) of receipts over disbursements	8,384	210	2,526	14,349	(300)	(8,332)	(2,038)	(748)
Cash and investments - ending	\$ 355,302	\$ 101,042	\$ 18,638	\$ 35,433	\$ 3,149	\$ 24,866	\$ 16,186	\$ 230

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

	Levy Excess	Smithville Grant	Beautification Board Donation Fund	Co Economic Development Income Tax	Cumulative Capital Improvement	JRP	CARES	LOIT Public Safety
Cash and investments - beginning	\$ 5	\$ 14,778	\$ 8,012	\$ 176,837	\$ 16,156	\$ -	\$ -	\$ 75,291
Receipts:								
Taxes	-	-	-	56,993	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	1,639	-	-	39,550
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	7,290	-	-	1,785	-	-
Total receipts	-	-	7,290	56,993	1,639	1,785	-	39,550
Disbursements:								
Personal services	-	-	-	-	-	-	-	20,684
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	14,778	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	33,517	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	13,480	-	-	-	-	-
Total disbursements	-	14,778	13,480	33,517	-	-	-	20,684
Excess (deficiency) of receipts over disbursements	-	(14,778)	(6,190)	23,476	1,639	1,785	-	18,866
Cash and investments - ending	\$ 5	\$ -	\$ 1,822	\$ 200,313	\$ 17,795	\$ 1,785	\$ -	\$ 94,157

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

	K-9 Donations	Community Crossings Matching Grant	Master Utility Planning Grant	SVFD SCBA Bottle Upgrade Grant	Lets Light Up Shoals Grant	ARPA (American Rescue Plan Act) Fund	Wayfinding Grant
Cash and investments - beginning	\$ 866	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	79,952	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	205	-	50,000	-	-	-	-
Total receipts	205	79,952	50,000	-	-	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	626	-	-	-	-	-	-
Other services and charges	65	58,552	50,000	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	691	58,552	50,000	-	-	-	-
Excess (deficiency) of receipts over disbursements	(486)	21,400	-	-	-	-	-
Cash and investments - ending	\$ 380	\$ 21,400	\$ -	\$ -	\$ -	\$ -	\$ -

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

	East Shoals Siren Grant	Untied Way Grant	Fire Donation	Park Donation	Payroll	Sewer Depreciation	Wastewater Utility- Operating
Cash and investments - beginning	\$ -	\$ -	\$ 1,347	\$ 50,694	\$ 413	\$ -	\$ 34,553
Receipts:							
Taxes	-	-	3,000	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	156,312
Penalties	-	-	-	-	-	-	2,836
Other receipts	-	-	10,200	31,797	212,954	1,500	4,900
Total receipts	-	-	13,200	31,797	212,954	1,500	164,048
Disbursements:							
Personal services	-	-	-	-	206,524	-	58,868
Supplies	-	-	360	44	-	-	-
Other services and charges	-	-	-	13,265	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	19,886
Utility operating expenses	-	-	-	-	-	-	67,062
Other disbursements	-	-	62	-	-	-	18,660
Total disbursements	-	-	422	13,309	206,524	-	164,476
Excess (deficiency) of receipts over disbursements	-	-	12,778	18,488	6,430	1,500	(428)
Cash and investments - ending	\$ -	\$ -	\$ 14,125	\$ 69,182	\$ 6,843	\$ 1,500	\$ 34,125

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

	Wastewater Utility- Bond And Interest	Wastewater Utility- Debt Reserve	User Fee	Water Utility- Operating	Water Utility Depreciation/ Improvement	Water Utility- Customer Deposit	Totals
Cash and investments - beginning	\$ 30,554	\$ 29,000	\$ 59,739	\$ 34,988	\$ 15,741	\$ 36,214	\$ 1,125,983
Receipts:							
Taxes	-	-	-	-	-	-	346,721
Licenses and permits	-	-	-	-	-	-	3,451
Intergovernmental receipts	-	-	-	-	-	-	194,549
Charges for services	-	-	-	-	-	-	41,052
Utility fees	-	-	22,632	140,945	-	3,800	323,689
Penalties	-	-	-	728	-	-	3,564
Other receipts	11,500	-	5,517	8,834	7,000	-	376,703
Total receipts	11,500	-	28,149	150,507	7,000	3,800	1,289,729
Disbursements:							
Personal services	-	-	-	58,016	-	-	504,611
Supplies	-	-	-	-	-	-	26,750
Other services and charges	-	-	-	-	-	-	294,957
Debt service - principal and interest	39,200	-	13,000	-	-	-	52,200
Capital outlay	-	-	4,071	10,616	-	-	125,063
Utility operating expenses	-	-	150	71,879	-	-	139,091
Other disbursements	-	-	477	7,001	-	2,777	54,757
Total disbursements	39,200	-	17,698	147,512	-	2,777	1,197,429
Excess (deficiency) of receipts over disbursements	(27,700)	-	10,451	2,995	7,000	1,023	92,300
Cash and investments - ending	\$ 2,854	\$ 29,000	\$ 70,190	\$ 37,983	\$ 22,741	\$ 37,237	\$ 1,218,283

TOWN OF SHOALS
 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	Motor Vehicle Highway Restricted	Law Enforcement Continuing Education	Riverboat	Rainy Day	Special Loit
Cash and investments - beginning	\$ 355,302	\$ 101,042	\$ 18,638	\$ 35,433	\$ 3,149	\$ 24,866	\$ 16,186	\$ 230
Receipts:								
Taxes	200,950	-	-	-	-	-	-	-
Licenses and permits	3,427	-	-	-	-	-	-	-
Intergovernmental receipts	137,930	15,858	6,952	15,857	-	4,473	-	-
Charges for services	39,350	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	108,331	-	-	-	-	-	-	3,393
Total receipts	489,988	15,858	6,952	15,857	-	4,473	-	3,393
Disbursements:								
Personal services	141,395	10,888	-	-	-	-	-	-
Supplies	20,783	8,234	-	-	206	-	-	-
Other services and charges	200,094	17,750	-	-	-	-	3,826	3,623
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	52,222	-	-	-	-	14,961	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	414,494	36,872	-	-	206	14,961	3,826	3,623
Excess (deficiency) of receipts over disbursements	75,494	(21,014)	6,952	15,857	(206)	(10,488)	(3,826)	(230)
Cash and investments - ending	\$ 430,796	\$ 80,028	\$ 25,590	\$ 51,290	\$ 2,943	\$ 14,378	\$ 12,360	\$ -

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

	Levy Excess	Smithville Grant	Beautification Board Donation Fund	Co Economic Development Income Tax	Cumulative Capital Improvement	JRP	CARES	LOIT Public Safety
Cash and investments - beginning	\$ 5	\$ -	\$ 1,822	\$ 200,313	\$ 17,795	\$ 1,785	\$ -	\$ 94,157
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	169,451	1,554	-	25,403	53,649
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	21,200	-	-	-	-	-
Total receipts	-	-	21,200	169,451	1,554	-	25,403	53,649
Disbursements:								
Personal services	-	-	-	-	-	-	-	19,803
Supplies	-	-	-	-	-	-	-	174
Other services and charges	-	-	15,533	16,036	-	-	25,403	4,727
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	1	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	-	15,533	16,037	-	-	25,403	24,704
Excess (deficiency) of receipts over disbursements	-	-	5,667	153,414	1,554	-	-	28,945
Cash and investments - ending	\$ 5	\$ -	\$ 7,489	\$ 353,727	\$ 19,349	\$ 1,785	\$ -	\$ 123,102

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

	K-9 Donations	Community Crossings Matching Grant	Master Utility Planning Grant	SVFD SCBA Bottle Upgrade Grant	Lets Light Up Shoals Grant	ARPA (American Rescue Plan Act) Fund	Wayfinding Grant
Cash and investments - beginning	\$ 380	\$ 21,400	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	89,067	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	35	-	-	13,871	10,000	-	5,000
Total receipts	35	-	-	13,871	10,000	89,067	5,000
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	21,400	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	1,115
Total disbursements	-	21,400	-	-	-	-	1,115
Excess (deficiency) of receipts over disbursements	35	(21,400)	-	13,871	10,000	89,067	3,885
Cash and investments - ending	\$ 415	\$ -	\$ -	\$ 13,871	\$ 10,000	\$ 89,067	\$ 3,885

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

	East Shoals Siren Grant	Untied Way Grant	Fire Donation	Park Donation	Payroll	Sewer Depreciation	Wastewater Utility- Operating
Cash and investments - beginning	\$ -	\$ -	\$ 14,125	\$ 69,182	\$ 6,843	\$ 1,500	\$ 34,125
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	179,107
Penalties	-	-	-	-	-	-	2,872
Other receipts	10,145	500	7,892	30,000	244,874	1,500	5,177
Total receipts	10,145	500	7,892	30,000	244,874	1,500	187,156
Disbursements:							
Personal services	-	-	-	-	(1)	-	74,170
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	13,205	61,176	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	34,115
Other disbursements	-	-	-	-	236,513	-	48,746
Total disbursements	-	-	13,205	61,176	236,512	-	157,031
Excess (deficiency) of receipts over disbursements	10,145	500	(5,313)	(31,176)	8,362	1,500	30,125
Cash and investments - ending	\$ 10,145	\$ 500	\$ 8,812	\$ 38,006	\$ 15,205	\$ 3,000	\$ 64,250

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

	Wastewater Utility- Bond And Interest	Wastewater Utility- Debt Reserve	User Fee	Water Utility- Operating	Water Utility Depreciation/ Improvement	Water Utility- Customer Deposit	Totals
Cash and investments - beginning	\$ 2,854	\$ 29,000	\$ 70,190	\$ 37,983	\$ 22,741	\$ 37,237	\$ 1,218,283
Receipts:							
Taxes	-	-	-	5,113	-	-	206,063
Licenses and permits	-	-	-	-	-	-	3,427
Intergovernmental receipts	-	-	-	-	-	-	520,194
Charges for services	-	-	-	-	-	-	39,350
Utility fees	-	-	24,771	154,200	-	4,262	362,340
Penalties	-	-	-	1,856	-	-	4,728
Other receipts	43,000	-	-	9,081	-	-	513,999
Total receipts	43,000	-	24,771	170,250	-	4,262	1,650,101
Disbursements:							
Personal services	-	-	-	59,943	-	-	306,198
Supplies	-	-	-	-	-	-	29,397
Other services and charges	-	-	-	-	-	-	361,373
Debt service - principal and interest	40,210	-	11,298	-	-	-	51,508
Capital outlay	-	-	-	-	-	-	88,584
Utility operating expenses	-	-	-	86,209	-	-	120,324
Other disbursements	-	15,000	8,635	23,336	-	3,221	336,566
Total disbursements	40,210	15,000	19,933	169,488	-	3,221	1,293,950
Excess (deficiency) of receipts over disbursements	2,790	(15,000)	4,838	762	-	1,041	356,151
Cash and investments - ending	\$ 5,644	\$ 14,000	\$ 75,028	\$ 38,745	\$ 22,741	\$ 38,278	\$ 1,574,434

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OTHER INFORMATION

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 22,840	\$ 2,396
Wastewater	958	2,982
Water	<u>3,979</u>	<u>2,323</u>
Totals	<u>\$ 27,777</u>	<u>\$ 7,701</u>

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

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Wastewater: Revenue bonds	USDA Wastewater Improvements	<u>\$ 538,000</u>	<u>\$ 39,850</u>
Water: Loans Payable	ONB Storm Water Project (User Fee Fund)	<u>68,709</u>	<u>8,776</u>
Totals		<u><u>\$ 606,709</u></u>	<u><u>\$ 48,626</u></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/>.