

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

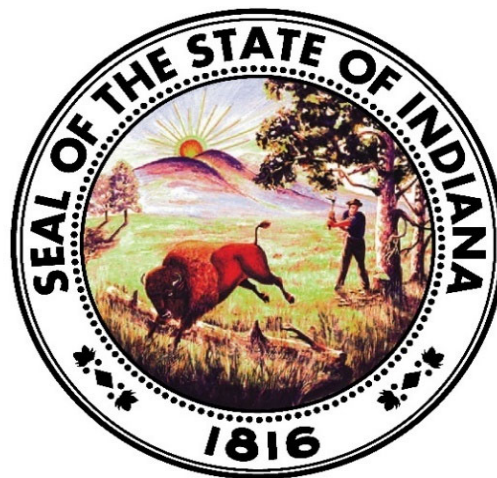
FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF NEW WHITELAND

JOHNSON COUNTY, INDIANA

January 1, 2020 to December 31, 2021



FILED
10/20/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Maribeth Alspach (Vacant) Angela DeVoss	01-01-20 to 06-03-22 06-04-22 to 07-06-22 07-07-22 to 12-31-22
President of the Town Council	John Perrin	01-01-20 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF NEW WHITELAND, JOHNSON COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Town of New Whiteland (Town), which comprises the financial position and results of operations as of and for the period of January 1, 2020 to December 31, 2021, and the related notes to the financial statement 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 statement referred to above does 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 statement referred to above presents 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 Statement* section of our report. We are required to be independent of the Town, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the Town prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Management's Responsibilities for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our 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 statement.

In performing an audit in accordance with GAAS, we:

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

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

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 statement. Such information is the responsibility of management and, although not a part of the basic financial statement, 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 statement 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 statement, and other knowledge we obtained during our audit of the basic financial statement. 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 statement and our auditor's report thereon. Our opinions on the basic financial statement 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 statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we 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

October 5, 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.

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TOWN OF NEW WHITELAND
 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 FUND 0101	\$ 4,799,505	\$ 5,232,817	\$ 5,945,155	\$ 4,087,167	\$ 2,134,297	\$ 1,947,592	\$ 4,273,872
MOTOR VEHICLE HIGHWAY0708	242,748	178,374	212,681	208,441	198,161	178,702	227,900
LOCAL ROAD & STREETS 7060	128,294	103,953	200,000	32,247	115,161	35,000	112,408
PROCTOR PARK DONATION FUN	1,519	47	-	1,566	285	1,519	332
NR RESTRICTED BLDG INSPCE	18,837	6,365	937	24,265	29,595	11,795	42,065
LECE 1154	23,435	7,374	3,332	27,477	4,486	4,057	27,906
USER FEE 1010	166	-	-	166	-	166	-
RAINY DAY FUND	262,229	318,156	153,543	426,842	-	-	426,842
CIGARETTE TAX CCIF	-	11,865	5,798	6,067	7,220	13,287	-
CUM CAP DEVELOPMENT	200,033	61,599	18,946	242,686	65,784	-	308,470
ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	-	-	-	-	704,840	-	704,840
NR UNREST POLICE DONATION	1,390	10	-	1,400	-	1,400	-
NR UNREST FIRE EQUIP DONA	895	511	-	1,406	-	1,406	-
CUM FIRE SPEC-LIC EXCISE	133,010	35,305	50,000	118,315	32,881	24,440	126,756
CREDIT CARD PYMTS (UTILIT	27,469	681,861	697,033	12,297	760,131	767,953	4,475
CARES PROVIDER RELIEF FUND	-	199,626	199,626	-	-	-	-
NWPD DRUG TESTING	100	-	-	100	-	100	-
NR REST POLICE EQUIP DONA	30	-	-	30	1,400	-	1,430
NR REST FIRE EQUIP & BLDG	588	-	-	588	1,406	-	1,994
RESTRICTED MOTOR VEHICLE HIGHWAY	139	169,800	126,969	42,970	182,864	123,000	102,834
LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	-	1,043,375	1,043,375	-	478,003	461,353	16,650
NWPD FORFEITURE FUNDS	275	-	-	275	-	275	-
SRF CONSTRUCTION LOAN DRAW DATA TRACKING	-	325,101	325,101	-	-	-	-
PAYROLL MEDICARE WITHHO	-	15,471	15,471	-	16,451	16,451	-
PAYROLL STATE WITHHOLDI	1,199	35,942	37,140	1	38,543	38,543	1
PAYROLL- HEALTH INSURANCE	943	31,548	32,490	1	40,541	40,541	1
PAYROLL- DENTAL INSURANCE	116	3,345	3,461	-	4,059	4,059	-
PAYROLL- VISION INSURANCE	11	362	374	(1)	482	482	(1)
PAYROLL- HOSPITALIZATION	335	8,887	9,222	-	9,608	9,608	-
PAYROLL- VOL LIFE INS	322	7,813	8,135	-	7,237	7,237	-
PAYROLL- DEF COMP	1,275	41,364	42,639	-	39,324	39,324	-
PAYROLL- GARNISHMENT	-	9,706	9,706	-	8,146	8,146	-
OPERATION PULL-OVER	-	236	236	-	-	-	-
OPAYROLL FUND	25,417	746,437	771,853	1	806,426	806,426	1
PAYROLL FEDERAL WITHHOL	-	95,351	95,351	-	96,044	96,044	-
PAYROLL FICA WITHHOLDIN	-	66,151	66,151	-	70,343	70,343	-
PAYROLL COUNTY ADJ. GRO	480	14,237	14,717	-	15,602	15,602	-
PAYROLL PERF WITHHOLDIN	-	29,250	29,250	-	30,208	30,208	-
EMPLOYER'S SHARE FICA	-	66,151	66,151	-	70,685	70,685	-
EMPLOYER'S SHARE MEDICARE	-	15,471	15,471	-	16,451	16,451	-
MONEY MARKET	-	1,000,460	613,196	387,264	781,529	780,540	388,253
STORM WATER	199,156	820,683	420,432	599,407	289,280	698,920	189,767
SANITATION FUND	446,059	2,256,405	2,135,247	567,217	1,164,311	1,134,839	596,689
SEWER DEPOSIT	82,935	17,675	11,900	88,710	26,700	17,025	98,385
DEBT SERVICE RESERVE ACCT BOND & INTEREST	302,022	169,713	116,507	355,228	155,191	152,892	357,527
SEWAGE UTL CAPITAL IMPROVEMENTS	500,000	-	100,109	399,891	-	-	399,891
Totals	\$ 7,400,932	\$ 13,828,797	\$ 13,597,705	\$ 7,632,024	\$ 8,403,675	\$ 7,626,411	\$ 8,409,288

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

TOWN OF NEW WHITELAND
NOTES TO FINANCIAL STATEMENT

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 statement presents the financial information for the Town.

B. Basis of Accounting

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

The 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 statement. The aggregate receipts include the following sources:

Taxes. Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income 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 NEW WHITELAND
NOTES TO FINANCIAL STATEMENT
(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: 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.

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 statement. The aggregate disbursements include the following uses:

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

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, 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 NEW WHITELAND
NOTES TO FINANCIAL STATEMENT
(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 NEW WHITELAND
NOTES TO FINANCIAL STATEMENT
(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 statement. 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 NEW WHITELAND
NOTES TO FINANCIAL STATEMENT
(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.

REQUIRED SUPPLEMENTARY INFORMATION

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

	GENERAL FUND 0101	MOTOR VEHICLE HIGHWAY0708	LOCAL ROAD & STREETS 7060	PROCTOR PARK DONATION FUN	NR RESTRICTED BLDG INSPEC	LECE 1154	USER FEE 1010	RAINY DAY FUND	CIGARETTE TAX CCIF	CUM CAP DEVELOPMENT
Cash and investments - beginning	\$ 4,799,505	\$ 242,748	\$ 128,294	\$ 1,519	\$ 18,837	\$ 23,435	\$ 166	\$ 262,229	\$ -	\$ 200,033
Receipts:										
Taxes	1,364,279	64,560	-	-	-	-	-	-	-	57,110
Licenses and permits	46,856	8,150	-	-	-	5,970	-	-	-	-
Intergovernmental receipts	112,321	105,664	103,953	-	-	-	-	-	11,865	4,489
Charges for services	354,049	-	-	-	6,365	360	-	-	-	-
Fines and forfeits	3,260	-	-	-	-	1,044	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	3,352,052	-	-	47	-	-	-	318,156	-	-
Total receipts	5,232,817	178,374	103,953	47	6,365	7,374	-	318,156	11,865	61,599
Disbursements:										
Personal services	844,575	90,921	-	-	-	-	-	-	-	-
Supplies	69,799	47,950	-	-	-	-	-	-	5,798	18,946
Other services and charges	659,319	58,905	200,000	-	937	3,332	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	189,431	-	-	-	-	-	-	153,543	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	4,182,031	14,905	-	-	-	-	-	-	-	-
Total disbursements	5,945,155	212,681	200,000	-	937	3,332	-	153,543	5,798	18,946
Excess (deficiency) of receipts over disbursements	(712,338)	(34,307)	(96,047)	47	5,428	4,042	-	164,613	6,067	42,653
Cash and investments - ending	\$ 4,087,167	\$ 208,441	\$ 32,247	\$ 1,566	\$ 24,265	\$ 27,477	\$ 166	\$ 426,842	\$ 6,067	\$ 242,686

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

	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	NR UNREST POLICE DONATION	NR UNREST FIRE EQUIP DONA	CUM FIRE SPEC-LIC EXCISE	CREDIT CARD PYMTS (UTILIT)	CARES PROVIDER RELIEF FUND	NWPD DRUG TESTING	NR REST POLICE EQUIP DONA	NR REST FIRE EQUIP & BLDG	RESTRICTED MOTOR VEHICLE HIGHWAY
Cash and investments - beginning	\$ -	\$ 1,390	\$ 895	\$ 133,010	\$ 27,469	\$ -	\$ 100	\$ 30	\$ 588	\$ 139
Receipts:										
Taxes	-	-	-	26,613	-	-	-	-	-	64,560
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	2,092	-	-	-	-	-	105,240
Charges for services	-	-	-	-	-	199,626	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	10	511	6,600	681,861	-	-	-	-	-
Total receipts	-	10	511	35,305	681,861	199,626	-	-	-	169,800
Disbursements:										
Personal services	-	-	-	-	-	199,626	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	25,920
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	50,000	-	-	-	-	-	101,049
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	697,033	-	-	-	-	-
Total disbursements	-	-	-	50,000	697,033	199,626	-	-	-	126,969
Excess (deficiency) of receipts over disbursements	-	10	511	(14,695)	(15,172)	-	-	-	-	42,831
Cash and investments - ending	\$ -	\$ 1,400	\$ 1,406	\$ 118,315	\$ 12,297	\$ -	\$ 100	\$ 30	\$ 588	\$ 42,970

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

	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	NWPD FORFEITURE FUNDS	SRF CONSTRUCTION LOAN DRAW DATA TRACKING	PAYROLL MEDICARE WITHHO	PAYROLL STATE WITHHOLDI	PAYROLL- HEALTH INSURANCE	PAYROLL- DENTAL INSURANCE	PAYROLL- VISION INSURANCE	PAYROLL- HOSPITALIZATION
Cash and investments - beginning	\$ -	\$ 275	\$ -	\$ -	\$ 1,199	\$ 943	\$ 116	\$ 11	\$ 335
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	1,043,375	-	325,101	15,471	35,942	31,548	3,345	362	8,887
Total receipts	1,043,375	-	325,101	15,471	35,942	31,548	3,345	362	8,887
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	1,043,375	-	325,101	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	15,471	37,140	32,490	3,461	374	9,222
Total disbursements	1,043,375	-	325,101	15,471	37,140	32,490	3,461	374	9,222
Excess (deficiency) of receipts over disbursements	-	-	-	-	(1,198)	(942)	(116)	(12)	(335)
Cash and investments - ending	\$ -	\$ 275	\$ -	\$ -	\$ 1	\$ 1	\$ -	\$ (1)	\$ -

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

	PAYROLL- VOL LIFE INS	PAYROLL- DEF COMP	PAYROLL- GARNISHMENT	OPERATION PULL-OVER	OPAYROLL FUND	PAYROLL FEDERAL WITHHOL	PAYROLL FICA WITHHOLDIN	PAYROLL COUNTY ADJ. GRO	PAYROLL PERF WITHHOLDIN	EMPLOYER'S SHARE FICA
Cash and investments - beginning	\$ 322	\$ 1,275	\$ -	\$ -	\$ 25,417	\$ -	\$ -	\$ 480	\$ -	\$ -
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	7,813	41,364	9,706	236	746,437	95,351	66,151	14,237	29,250	66,151
Total receipts	7,813	41,364	9,706	236	746,437	95,351	66,151	14,237	29,250	66,151
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	8,135	42,639	9,706	236	771,853	95,351	66,151	14,717	29,250	66,151
Total disbursements	8,135	42,639	9,706	236	771,853	95,351	66,151	14,717	29,250	66,151
Excess (deficiency) of receipts over disbursements	(322)	(1,275)	-	-	(25,416)	-	-	(480)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -

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

	EMPLOYER'S SHARE MEDICARE	MONEY MARKET	STORM WATER	SANITATION FUND	SEWER DEPOSIT	DEBT SERVICE RESERVE ACCT BOND & INTEREST	SEWAGE UTL CAPITAL IMPROVEMENTS	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 199,156	\$ 446,059	\$ 82,935	\$ 302,022	\$ 500,000	\$ 7,400,932
Receipts:								
Taxes	-	-	-	-	-	-	-	1,577,122
Licenses and permits	-	-	-	-	-	-	-	60,976
Intergovernmental receipts	-	-	-	-	-	-	-	445,624
Charges for services	-	-	-	-	-	-	-	560,400
Fines and forfeits	-	-	-	-	-	-	-	4,304
Utility fees	-	-	207,487	1,020,933	17,675	-	-	1,246,095
Other receipts	15,471	1,000,460	613,196	1,235,472	-	169,713	-	9,934,276
Total receipts	15,471	1,000,460	820,683	2,256,405	17,675	169,713	-	13,828,797
Disbursements:								
Personal services	-	-	115,590	242,628	-	-	-	1,493,340
Supplies	-	-	-	-	-	-	-	142,493
Other services and charges	-	-	-	28,381	-	-	-	976,794
Debt service - principal and interest	-	-	-	168,271	-	116,507	-	284,778
Capital outlay	-	-	-	47,538	-	-	100,109	2,010,146
Utility operating expenses	-	-	304,586	425,727	-	-	-	730,313
Other disbursements	15,471	613,196	256	1,222,702	11,900	-	-	7,959,841
Total disbursements	15,471	613,196	420,432	2,135,247	11,900	116,507	100,109	13,597,705
Excess (deficiency) of receipts over disbursements	-	387,264	400,251	121,158	5,775	53,206	(100,109)	231,092
Cash and investments - ending	\$ -	\$ 387,264	\$ 599,407	\$ 567,217	\$ 88,710	\$ 355,228	\$ 399,891	\$ 7,632,024

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

	GENERAL FUND 0101	MOTOR VEHICLE HIGHWAY0708	LOCAL ROAD & STREETS 7060	PROCTOR PARK DONATION FUN	NR RESTRICTED BLDG INSPEC	LECE 1154	USER FEE 1010	RAINY DAY FUND	CIGARETTE TAX CCIF	CUM CAP DEVELOPMENT
Cash and investments - beginning	\$ 4,087,167	\$ 208,441	\$ 32,247	\$ 1,566	\$ 24,265	\$ 27,477	\$ 166	\$ 426,842	\$ 6,067	\$ 242,686
Receipts:										
Taxes	810,864	49,858	-	-	-	-	-	-	-	61,832
Licenses and permits	92,277	14,451	-	-	-	2,000	-	-	-	-
Intergovernmental receipts	782,907	133,852	115,161	-	-	-	-	-	7,220	3,952
Charges for services	360,970	-	-	-	29,595	742	-	-	-	-
Fines and forfeits	3,648	-	-	-	-	1,744	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	83,631	-	-	285	-	-	-	-	-	-
Total receipts	2,134,297	198,161	115,161	285	29,595	4,486	-	-	7,220	65,784
Disbursements:										
Personal services	799,594	95,354	-	-	-	-	-	-	-	-
Supplies	76,833	40,872	-	-	-	-	-	-	13,287	-
Other services and charges	561,082	27,287	35,000	1,519	11,795	4,057	166	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	380,040	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	130,043	15,189	-	-	-	-	-	-	-	-
Total disbursements	1,947,592	178,702	35,000	1,519	11,795	4,057	166	-	13,287	-
Excess (deficiency) of receipts over disbursements	186,705	19,459	80,161	(1,234)	17,800	429	(166)	-	(6,067)	65,784
Cash and investments - ending	\$ 4,273,872	\$ 227,900	\$ 112,408	\$ 332	\$ 42,065	\$ 27,906	\$ -	\$ 426,842	\$ -	\$ 308,470

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

	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	NR UNREST POLICE DONATION	NR UNREST FIRE EQUIP DONA	CUM FIRE SPEC-LIC EXCISE	CREDIT CARD PYMTS (UTILIT	CARES PROVIDER RELIEF FUND	NWPD DRUG TESTING	NR REST POLICE EQUIP DONA	NR REST FIRE EQUIP & BLDG	RESTRICTED MOTOR VEHICLE HIGHWAY
Cash and investments - beginning	\$ -	\$ 1,400	\$ 1,406	\$ 118,315	\$ 12,297	\$ -	\$ 100	\$ 30	\$ 588	\$ 42,970
Receipts:										
Taxes	-	-	-	28,814	-	-	-	-	-	49,858
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	704,840	-	-	1,842	-	-	-	-	-	133,006
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	2,225	760,131	-	-	1,400	1,406	-
Total receipts	704,840	-	-	32,881	760,131	-	-	1,400	1,406	182,864
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	100	-	-	23,000
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	1,400	1,406	24,440	-	-	-	-	-	100,000
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	767,953	-	-	-	-	-
Total disbursements	-	1,400	1,406	24,440	767,953	-	100	-	-	123,000
Excess (deficiency) of receipts over disbursements	704,840	(1,400)	(1,406)	8,441	(7,822)	-	(100)	1,400	1,406	59,864
Cash and investments - ending	\$ 704,840	\$ -	\$ -	\$ 126,756	\$ 4,475	\$ -	\$ -	\$ 1,430	\$ 1,994	\$ 102,834

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

	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	NWPD FORFEITURE FUNDS	SRF CONSTRUCTION LOAN DRAW DATA TRACKING	PAYROLL MEDICARE WITHHO	PAYROLL STATE WITHHOLDI	PAYROLL- HEALTH INSURANCE	PAYROLL- DENTAL INSURANCE	PAYROLL- VISION INSURANCE	PAYROLL- HOSPITALIZATION
Cash and investments - beginning	\$ -	\$ 275	\$ -	\$ -	\$ 1	\$ 1	\$ -	\$ (1)	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	478,003	-	-	16,451	38,543	40,541	4,059	482	9,608
Total receipts	478,003	-	-	16,451	38,543	40,541	4,059	482	9,608
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	275	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	461,353	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	16,451	38,543	40,541	4,059	482	9,608
Total disbursements	461,353	275	-	16,451	38,543	40,541	4,059	482	9,608
Excess (deficiency) of receipts over disbursements	16,650	(275)	-	-	-	-	-	-	-
Cash and investments - ending	\$ 16,650	\$ -	\$ -	\$ -	\$ 1	\$ 1	\$ -	\$ (1)	\$ -

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

	PAYROLL- VOL LIFE INS	PAYROLL- DEF COMP	PAYROLL- GARNISHMENT	OPERATION PULL-OVER	OPAYROLL FUND	PAYROLL FEDERAL WITHHOL	PAYROLL FICA WITHHOLDIN	PAYROLL COUNTY ADJ. GRO	PAYROLL PERF WITHHOLDIN	EMPLOYER'S SHARE FICA
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	7,237	39,324	8,146	-	806,426	96,044	70,343	15,602	30,208	70,685
Total receipts	<u>7,237</u>	<u>39,324</u>	<u>8,146</u>	<u>-</u>	<u>806,426</u>	<u>96,044</u>	<u>70,343</u>	<u>15,602</u>	<u>30,208</u>	<u>70,685</u>
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	7,237	39,324	8,146	-	806,426	96,044	70,343	15,602	30,208	70,685
Total disbursements	<u>7,237</u>	<u>39,324</u>	<u>8,146</u>	<u>-</u>	<u>806,426</u>	<u>96,044</u>	<u>70,343</u>	<u>15,602</u>	<u>30,208</u>	<u>70,685</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -

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

	EMPLOYER'S SHARE MEDICARE	MONEY MARKET	STORM WATER	SANITATION FUND	SEWER DEPOSIT	DEBT SERVICE RESERVE ACCT BOND & INTEREST	SEWAGE UTL CAPITAL IMPROVEMENTS	Totals
Cash and investments - beginning	\$ -	\$ 387,264	\$ 599,407	\$ 567,217	\$ 88,710	\$ 355,228	\$ 399,891	\$ 7,632,024
Receipts:								
Taxes	-	-	-	-	-	-	-	1,001,226
Licenses and permits	-	-	-	-	-	-	-	108,728
Intergovernmental receipts	-	-	-	-	-	-	-	1,882,780
Charges for services	-	-	-	-	-	-	-	391,307
Fines and forfeits	-	-	-	-	-	-	-	5,392
Utility fees	-	-	286,812	1,125,586	26,700	-	-	1,439,098
Other receipts	16,451	781,529	2,468	38,725	-	155,191	-	3,575,144
Total receipts	16,451	781,529	289,280	1,164,311	26,700	155,191	-	8,403,675
Disbursements:								
Personal services	-	-	94,899	285,251	-	-	-	1,275,098
Supplies	-	-	-	-	-	-	-	130,992
Other services and charges	-	-	740	26,366	-	-	-	691,387
Debt service - principal and interest	-	-	-	155,165	-	152,892	-	308,057
Capital outlay	-	-	-	155,575	-	-	-	1,124,214
Utility operating expenses	-	-	602,944	503,066	-	-	-	1,106,010
Other disbursements	16,451	780,540	337	9,416	17,025	-	-	2,990,653
Total disbursements	16,451	780,540	698,920	1,134,839	17,025	152,892	-	7,626,411
Excess (deficiency) of receipts over disbursements	-	989	(409,640)	29,472	9,675	2,299	-	777,264
Cash and investments - ending	\$ -	\$ 388,253	\$ 189,767	\$ 596,689	\$ 98,385	\$ 357,527	\$ 399,891	\$ 8,409,288

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OTHER INFORMATION

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TOWN OF NEW WHITELAND
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2021

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ 2,864
Storm Water	-	1,482
Wastewater	-	<u>14,825</u>
Totals	<u>\$ -</u>	<u>\$ 19,171</u>

TOWN OF NEW WHITELAND
 SCHEDULE OF LEASES AND DEBT
 December 31, 2021

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Governmental activities:			
Notes and Loans Payable	2020 Fire Engine 20 years	\$ 199,927	\$ 20,445
Wastewater:			
Other	SRF Loan 20 years	2,274,000	104,000
Totals		\$ 2,473,927	\$ 124,445

TOWN OF NEW WHITELAND
 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 354,672
Infrastructure	12,521,119
Buildings	1,527,540
Improvements other than buildings	576,502
Machinery, equipment, and vehicles	<u>1,465,216</u>
Total governmental activities	<u>16,445,049</u>
Storm Water:	
Infrastructure	1,082,533
Machinery, equipment, and vehicles	<u>85,542</u>
Total Storm Water	<u>1,168,075</u>
Wastewater:	
Land	14,280
Infrastructure	1,879,883
Buildings	310,722
Improvements other than buildings	2,610,155
Machinery, equipment, and vehicles	<u>731,026</u>
Total Wastewater	<u>5,546,066</u>
Total capital assets	<u><u>\$ 23,159,190</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/>.