

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF HUNTERTOWN

ALLEN COUNTY, INDIANA

January 1, 2020 to December 31, 2021



FILED
10/25/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Ryan Schwab	01-01-20 to 12-31-22
President of the Town Council	Mike Aker Gary Grant Brandon Seifert	01-01-20 to 12-31-20 01-01-21 to 12-31-21 01-01-22 to 12-31-22
President of the Utility Service Board	Brad Hite	01-01-20 to 12-31-22
Town Manager	Beth Shellman	01-01-20 to 12-31-22
Utility Office Manager	Rosemary Scheele	01-01-20 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF HUNTERTOWN, ALLEN COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Town of Huntertown (Town), which comprises the financial position and results of operations 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 12, 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 HUNTERTOWN
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2020 and 2021

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-20	Receipts	Disbursements	12-31-20	Receipts	Disbursements	12-31-21
General	\$ 308,563	\$ 399,187	\$ 284,937	\$ 422,813	\$ 500,362	\$ 289,025	\$ 634,150
Motor Vehicle Highway	842,767	465,762	404,825	903,704	294,003	219,634	978,073
Local Road and Street	391,643	237,965	174,134	455,474	161,997	87,324	530,147
MVH Restricted	137,710	121,452	-	259,162	155,455	148,131	266,486
Woods Road Sidewalk Improvement	4,950	-	-	4,950	-	-	4,950
Hometown Hero Banner	-	5,100	4,500	600	2,600	1,433	1,767
Riverboat	103,703	28,494	16,822	115,375	28,461	29,747	114,089
Rainy Day	111,484	-	-	111,484	-	-	111,484
County Economic Development Income Tax	2,533,175	2,126,720	1,450,931	3,208,964	1,303,911	727,172	3,785,703
Levy Excess	1,084	-	-	1,084	-	1,084	-
Cumulative Capital Development	162,785	52,573	41,322	174,036	75,931	4,684	245,283
Redevelopment Commission (TIF)	-	-	-	-	48,359	-	48,359
Cumulative Capital Improvement	86,452	13,875	10,484	89,843	13,147	11,095	91,895
Lease Rental	55,105	116,238	108,931	62,412	104,929	111,568	55,773
Hathaway Road Sidewalk and Roadway Improvement	-	37,479	-	37,479	-	-	37,479
CARES - IFA	-	35,473	35,473	-	184,351	184,351	-
LOIT Public Safety	15,550	13,850	6,078	23,322	17,161	505	39,978
Petty Cash and Change	100	-	-	100	-	-	100
ARP Coronavirus Local Fiscal Recovery	-	-	-	-	770,336	-	770,336
Local Road and Bridge Matching Grant	18,529	464,110	18,529	464,110	863,849	1,327,959	-
Lima Road Sidewalk Improvement	-	-	-	-	32,855	-	32,855
Kell Road Bridge Improvement	-	-	-	-	42,997	-	42,997
Payroll	13,162	861,913	863,367	11,708	896,048	898,320	9,436
Sanitation	328,913	603,078	577,056	354,935	685,963	649,276	391,622
Wastewater Operating	945,903	3,640,145	2,684,962	1,901,086	3,544,035	3,192,532	2,252,589
Wastewater Area Connection Fee	923,117	1,161,852	615,612	1,469,357	1,385,330	219,200	2,635,487
Wastewater Bond and Interest	-	4,373	-	4,373	741,672	746,045	-
Wastewater Depreciation	242,351	-	-	242,351	-	-	242,351
Wastewater Debt Service	4,373	-	4,373	-	-	-	-
Wastewater SRF Debt Service Reserve	886,704	284,528	-	1,171,232	257,019	-	1,428,251
Wastewater SRF Construction	-	213,306	213,306	-	-	-	-
Wastewater SRF Bond and Interest	1,009,823	988,734	979,974	1,018,583	987,572	979,200	1,026,955
Water Operating	2,244,781	4,420,643	3,852,044	2,813,380	2,265,577	2,422,594	2,656,363
Water Customer Deposit	251,999	12,700	9,225	255,474	15,900	9,400	261,974
Water Bond and Interest	350,265	8,892	268,789	90,368	457,560	546,928	1,000
Water Depreciation	977,346	87,242	-	1,064,588	89,433	-	1,154,021
Water Debt Service	1,097	-	1,097	-	-	-	-
Water SRF Sinking	7,795	-	7,795	-	-	-	-
Water SRF Debt Service Reserve	471,058	2,318	-	473,376	48	-	473,424
Totals	\$ 13,432,287	\$ 16,408,002	\$ 12,634,566	\$ 17,205,723	\$ 15,926,861	\$ 12,807,207	\$ 20,325,377

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

TOWN OF HUNTERTOWN
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, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

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

TOWN OF HUNTERTOWN
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Utility fees. Amounts received from charges for current services.

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.

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.

TOWN OF HUNTERTOWN
NOTES TO FINANCIAL STATEMENT
(Continued)

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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.

TOWN OF HUNTERTOWN
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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

TOWN OF HUNTERTOWN
NOTES TO FINANCIAL STATEMENT
(Continued)

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. Holding Corporation

The Town has entered into a capital lease with the Huntertown Improvement Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessor has been determined to be a related-party of the Town. Lease payments during the years 2020 and 2021 totaled \$108,931 and \$111,568, respectively.

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF HUNTERTOWN
 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	MVH Restricted	Woods Road Sidewalk Improvement	Hometown Hero Banner	Riverboat	Rainy Day
Cash and investments - beginning	\$ 308,563	\$ 842,767	\$ 391,643	\$ 137,710	\$ 4,950	\$ -	\$ 103,703	\$ 111,484
Receipts:								
Taxes	326,658	-	-	-	-	-	-	-
Intergovernmental receipts	22,021	259,960	134,870	-	-	-	28,494	-
Charges for services	-	204,424	102,359	121,452	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	50,508	1,378	736	-	-	5,100	-	-
Total receipts	399,187	465,762	237,965	121,452	-	5,100	28,494	-
Disbursements:								
Personal services	78,834	95,942	-	-	-	-	-	-
Supplies	8,201	5,784	-	-	-	-	-	-
Other services and charges	197,902	229,354	-	-	-	4,500	16,822	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	73,745	174,134	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	284,937	404,825	174,134	-	-	4,500	16,822	-
Excess (deficiency) of receipts over disbursements	114,250	60,937	63,831	121,452	-	600	11,672	-
Cash and investments - ending	\$ 422,813	\$ 903,704	\$ 455,474	\$ 259,162	\$ 4,950	\$ 600	\$ 115,375	\$ 111,484

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

	County Economic Development Income Tax	Levy Excess	Cumulative Capital Development	Redevelopment Commission (TIF)	Cumulative Capital Improvement	Lease Rental	Hathaway Road Sidewalk and Roadway Improvement	CARES - IFA
Cash and investments - beginning	\$ 2,533,175	\$ 1,084	\$ 162,785	\$ -	\$ 86,452	\$ 55,105	\$ -	\$ -
Receipts:								
Taxes	1,044,801	-	52,455	-	13,875	116,077	-	-
Intergovernmental receipts	-	-	118	-	-	161	-	35,473
Charges for services	1,022,709	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	59,210	-	-	-	-	-	37,479	-
Total receipts	<u>2,126,720</u>	<u>-</u>	<u>52,573</u>	<u>-</u>	<u>13,875</u>	<u>116,238</u>	<u>37,479</u>	<u>35,473</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	1,450,931	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	108,931	-	-
Capital outlay	-	-	41,322	-	10,484	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	35,473
Total disbursements	<u>1,450,931</u>	<u>-</u>	<u>41,322</u>	<u>-</u>	<u>10,484</u>	<u>108,931</u>	<u>-</u>	<u>35,473</u>
Excess (deficiency) of receipts over disbursements	<u>675,789</u>	<u>-</u>	<u>11,251</u>	<u>-</u>	<u>3,391</u>	<u>7,307</u>	<u>37,479</u>	<u>-</u>
Cash and investments - ending	<u>\$ 3,208,964</u>	<u>\$ 1,084</u>	<u>\$ 174,036</u>	<u>\$ -</u>	<u>\$ 89,843</u>	<u>\$ 62,412</u>	<u>\$ 37,479</u>	<u>\$ -</u>

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

	LOIT Public Safety	Petty Cash and Change	ARP Coronavirus Local Fiscal Recovery	Local Road and Bridge Matching Grant	Lima Road Sidewalk Improvement	Kell Road Bridge Improvement	Payroll	Sanitation
Cash and investments - beginning	\$ 15,550	\$ 100	\$ -	\$ 18,529	\$ -	\$ -	\$ 13,162	\$ 328,913
Receipts:								
Taxes	13,850	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	464,110	-	-	-	-
Charges for services	-	-	-	-	-	-	-	602,228
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	861,913	850
Total receipts	13,850	-	-	464,110	-	-	861,913	603,078
Disbursements:								
Personal services	-	-	-	-	-	-	555,143	-
Supplies	-	-	-	-	-	-	-	681
Other services and charges	6,078	-	-	18,529	-	-	308,224	576,375
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	6,078	-	-	18,529	-	-	863,367	577,056
Excess (deficiency) of receipts over disbursements	7,772	-	-	445,581	-	-	(1,454)	26,022
Cash and investments - ending	\$ 23,322	\$ 100	\$ -	\$ 464,110	\$ -	\$ -	\$ 11,708	\$ 354,935

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

	Wastewater Operating	Wastewater Area Connection Fee	Wastewater Bond and Interest	Wastewater Depreciation	Wastewater Debt Service	Wastewater SRF Debt Service Reserve	Wastewater SRF Construction	Wastewater SRF Bond and Interest
Cash and investments - beginning	\$ 945,903	\$ 923,117	\$ -	\$ 242,351	\$ 4,373	\$ 886,704	\$ -	\$ 1,009,823
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	3,194,534	-	-	-	-	-	-	-
Other receipts	445,611	1,161,852	4,373	-	-	284,528	213,306	988,734
Total receipts	<u>3,640,145</u>	<u>1,161,852</u>	<u>4,373</u>	<u>-</u>	<u>-</u>	<u>284,528</u>	<u>213,306</u>	<u>988,734</u>
Disbursements:								
Personal services	297,670	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	19,000	-	-	-	-	-	-	-
Debt service - principal and interest	1,058,081	-	-	-	-	-	-	-
Capital outlay	61,386	-	-	-	-	-	-	-
Utility operating expenses	668,351	-	-	-	-	-	-	-
Other disbursements	580,474	615,612	-	-	4,373	-	213,306	979,974
Total disbursements	<u>2,684,962</u>	<u>615,612</u>	<u>-</u>	<u>-</u>	<u>4,373</u>	<u>-</u>	<u>213,306</u>	<u>979,974</u>
Excess (deficiency) of receipts over disbursements	<u>955,183</u>	<u>546,240</u>	<u>4,373</u>	<u>-</u>	<u>(4,373)</u>	<u>284,528</u>	<u>-</u>	<u>8,760</u>
Cash and investments - ending	\$ <u>1,901,086</u>	\$ <u>1,469,357</u>	\$ <u>4,373</u>	\$ <u>242,351</u>	\$ <u>-</u>	\$ <u>1,171,232</u>	\$ <u>-</u>	\$ <u>1,018,583</u>

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

	Water Operating	Water Customer Deposit	Water Bond and Interest	Water Depreciation	Water Debt Service	Water SRF Sinking	Water SRF Debt Service Reserve	Totals
Cash and investments - beginning	\$ 2,244,781	\$ 251,999	\$ 350,265	\$ 977,346	\$ 1,097	\$ 7,795	\$ 471,058	\$ 13,432,287
Receipts:								
Taxes	-	-	-	-	-	-	-	1,567,716
Intergovernmental receipts	-	-	-	-	-	-	-	945,207
Charges for services	-	-	-	-	-	-	-	2,053,172
Utility fees	1,988,217	-	-	-	-	-	-	5,182,751
Other receipts	2,432,426	12,700	8,892	87,242	-	-	2,318	6,659,156
Total receipts	4,420,643	12,700	8,892	87,242	-	-	2,318	16,408,002
Disbursements:								
Personal services	296,919	-	-	-	-	-	-	1,324,508
Supplies	-	-	-	-	-	-	-	14,666
Other services and charges	19,000	-	-	-	-	-	-	2,846,715
Debt service - principal and interest	270,626	-	267,789	-	-	7,795	-	1,713,222
Capital outlay	168,209	-	-	-	-	-	-	529,280
Utility operating expenses	647,146	9,225	-	-	-	-	-	1,324,722
Other disbursements	2,450,144	-	1,000	-	1,097	-	-	4,881,453
Total disbursements	3,852,044	9,225	268,789	-	1,097	7,795	-	12,634,566
Excess (deficiency) of receipts over disbursements	568,599	3,475	(259,897)	87,242	(1,097)	(7,795)	2,318	3,773,436
Cash and investments - ending	\$ 2,813,380	\$ 255,474	\$ 90,368	\$ 1,064,588	\$ -	\$ -	\$ 473,376	\$ 17,205,723

TOWN OF HUNTERTOWN
 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	MVH Restricted	Woods Road Sidewalk Improvement	Hometown Hero Banner	Riverboat	Rainy Day
Cash and investments - beginning	\$ 422,813	\$ 903,704	\$ 455,474	\$ 259,162	\$ 4,950	\$ 600	\$ 115,375	\$ 111,484
Receipts:								
Taxes	344,480	-	-	-	-	-	-	-
Intergovernmental receipts	22,095	287,341	161,627	-	-	-	28,461	-
Charges for services	-	5,970	-	155,455	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	133,787	692	370	-	-	2,600	-	-
Total receipts	500,362	294,003	161,997	155,455	-	2,600	28,461	-
Disbursements:								
Personal services	76,958	102,004	-	-	-	-	-	-
Supplies	6,008	9,836	-	-	-	-	-	-
Other services and charges	206,059	48,892	-	-	-	1,433	29,747	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	58,902	87,324	148,131	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	289,025	219,634	87,324	148,131	-	1,433	29,747	-
Excess (deficiency) of receipts over disbursements	211,337	74,369	74,673	7,324	-	1,167	(1,286)	-
Cash and investments - ending	\$ 634,150	\$ 978,073	\$ 530,147	\$ 266,486	\$ 4,950	\$ 1,767	\$ 114,089	\$ 111,484

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

	County Economic Development Income Tax	Levy Excess	Cumulative Capital Development	Redevelopment Commission (TIF)	Cumulative Capital Improvement	Lease Rental	Hathaway Road Sidewalk and Roadway Improvement	CARES - IFA
Cash and investments - beginning	\$ 3,208,964	\$ 1,084	\$ 174,036	\$ -	\$ 89,843	\$ 62,412	\$ 37,479	\$ -
Receipts:								
Taxes	1,145,847	-	44,677	-	13,147	104,642	-	-
Intergovernmental receipts	-	-	122	-	-	287	-	184,351
Charges for services	109,444	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	48,620	-	31,132	48,359	-	-	-	-
Total receipts	1,303,911	-	75,931	48,359	13,147	104,929	-	184,351
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	727,172	1,084	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	111,568	-	-
Capital outlay	-	-	4,684	-	11,095	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	184,351
Total disbursements	727,172	1,084	4,684	-	11,095	111,568	-	184,351
Excess (deficiency) of receipts over disbursements	576,739	(1,084)	71,247	48,359	2,052	(6,639)	-	-
Cash and investments - ending	\$ 3,785,703	\$ -	\$ 245,283	\$ 48,359	\$ 91,895	\$ 55,773	\$ 37,479	\$ -

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

	LOIT Public Safety	Petty Cash and Change	ARP Coronavirus Local Fiscal Recovery	Local Road and Bridge Matching Grant	Lima Road Sidewalk Improvement	Kell Road Bridge Improvement	Payroll	Sanitation
Cash and investments - beginning	\$ 23,322	\$ 100	\$ -	\$ 464,110	\$ -	\$ -	\$ 11,708	\$ 354,935
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental receipts	17,161	-	-	863,849	-	-	-	-
Charges for services	-	-	-	-	-	-	-	685,164
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	770,336	-	32,855	42,997	896,048	799
Total receipts	17,161	-	770,336	863,849	32,855	42,997	896,048	685,963
Disbursements:								
Personal services	-	-	-	-	-	-	577,068	-
Supplies	-	-	-	-	-	-	-	1,120
Other services and charges	505	-	-	1,327,959	-	-	321,252	648,156
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	505	-	-	1,327,959	-	-	898,320	649,276
Excess (deficiency) of receipts over disbursements	16,656	-	770,336	(464,110)	32,855	42,997	(2,272)	36,687
Cash and investments - ending	\$ 39,978	\$ 100	\$ 770,336	\$ -	\$ 32,855	\$ 42,997	\$ 9,436	\$ 391,622

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

	Wastewater Operating	Wastewater Area Connection Fee	Wastewater Bond and Interest	Wastewater Depreciation	Wastewater Debt Service	Wastewater SRF Debt Service Reserve	Wastewater SRF Construction	Wastewater SRF Bond and Interest
Cash and investments - beginning	\$ 1,901,086	\$ 1,469,357	\$ 4,373	\$ 242,351	\$ -	\$ 1,171,232	\$ -	\$ 1,018,583
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	3,437,347	-	-	-	-	-	-	-
Other receipts	106,688	1,385,330	741,672	-	-	257,019	-	987,572
Total receipts	3,544,035	1,385,330	741,672	-	-	257,019	-	987,572
Disbursements:								
Personal services	310,653	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	20,000	-	-	-	-	-	-	-
Debt service - principal and interest	1,729,072	-	746,045	-	-	-	-	-
Capital outlay	167,112	-	-	-	-	-	-	-
Utility operating expenses	659,740	-	-	-	-	-	-	-
Other disbursements	305,955	219,200	-	-	-	-	-	979,200
Total disbursements	3,192,532	219,200	746,045	-	-	-	-	979,200
Excess (deficiency) of receipts over disbursements	351,503	1,166,130	(4,373)	-	-	257,019	-	8,372
Cash and investments - ending	\$ 2,252,589	\$ 2,635,487	\$ -	\$ 242,351	\$ -	\$ 1,428,251	\$ -	\$ 1,026,955

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

	Water Operating	Water Customer Deposit	Water Bond and Interest	Water Depreciation	Water Debt Service	Water SRF Sinking	Water SRF Debt Service Reserve	Totals
Cash and investments - beginning	\$ 2,813,380	\$ 255,474	\$ 90,368	\$ 1,064,588	\$ -	\$ -	\$ 473,376	\$ 17,205,723
Receipts:								
Taxes	-	-	-	-	-	-	-	1,652,793
Intergovernmental receipts	-	-	-	-	-	-	-	1,565,294
Charges for services	-	-	-	-	-	-	-	956,033
Utility fees	2,150,820	-	-	-	-	-	-	5,588,167
Other receipts	114,757	15,900	457,560	89,433	-	-	48	6,164,574
Total receipts	2,265,577	15,900	457,560	89,433	-	-	48	15,926,861
Disbursements:								
Personal services	309,530	-	-	-	-	-	-	1,376,213
Supplies	-	-	-	-	-	-	-	16,964
Other services and charges	20,000	-	-	-	-	-	-	3,352,259
Debt service - principal and interest	456,560	-	546,928	-	-	-	-	3,590,173
Capital outlay	777,229	-	-	-	-	-	-	1,254,477
Utility operating expenses	727,997	9,400	-	-	-	-	-	1,397,137
Other disbursements	131,278	-	-	-	-	-	-	1,819,984
Total disbursements	2,422,594	9,400	546,928	-	-	-	-	12,807,207
Excess (deficiency) of receipts over disbursements	(157,017)	6,500	(89,368)	89,433	-	-	48	3,119,654
Cash and investments - ending	\$ 2,656,363	\$ 261,974	\$ 1,000	\$ 1,154,021	\$ -	\$ -	\$ 473,424	\$ 20,325,377

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OTHER INFORMATION

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 10,682	\$ -
Trash	55,569	60,082
Wastewater	35,796	357,301
Water	<u>16,025</u>	<u>150,946</u>
Totals	<u>\$ 118,072</u>	<u>\$ 568,329</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: US Bank	Town Hall Renovation	\$ 110,348	1/5/2017	7/5/2032
Total of annual lease payments		<u>\$ 110,348</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Wastewater:			
Revenue bonds	Sewage Works Revenue Bonds of 2016 Series A	\$ 14,120,000	\$ 705,000
Revenue bonds	Sewage Works Revenue Bonds of 2016 Series B	<u>2,151,407</u>	<u>345,000</u>
Total Wastewater		<u>16,271,407</u>	<u>1,050,000</u>
Water:			
Revenue bonds	Waterworks Refunding Revenue Bonds of 2013	180,000	180,000
Revenue bonds	Waterworks Revenue Bonds of 2013	<u>2,080,000</u>	<u>130,000</u>
Total Water		<u>2,260,000</u>	<u>310,000</u>
Totals		<u>\$ 18,531,407</u>	<u>\$ 1,360,000</u>

TOWN OF HUNTERTOWN
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2021

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

	Ending Balance
Governmental activities:	
Land	\$ 191,147
Infrastructure	42,411,340
Buildings	1,199,893
Improvements other than buildings	66,880
Machinery, equipment, and vehicles	746,236
Construction in progress	<u>-</u>
Total governmental activities	<u>44,615,496</u>
Wastewater:	
Land	403,666
Infrastructure	21,410,088
Buildings	14,201,205
Improvements other than buildings	5,073,463
Machinery, equipment, and vehicles	1,483,912
Construction in progress	<u>841,372</u>
Total Wastewater	<u>43,413,706</u>
Water:	
Land	108,188
Infrastructure	13,873,792
Buildings	481,836
Improvements other than buildings	5,798,586
Machinery, equipment, and vehicles	645,491
Construction in progress	<u>-</u>
Total Water	<u>20,907,893</u>
Total capital assets	<u><u>\$ 108,937,095</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/>.