

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF CROTHERSVILLE

JACKSON COUNTY, INDIANA

January 1, 2020 to December 31, 2021



FILED

12/05/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Staci Peters Danieta Foster	01-01-20 to 08-03-21 08-04-21 to 12-31-22
President of the Town Council	Danieta Foster (Vacant) Jason Hillenburg	01-01-20 to 08-03-21 08-04-21 to 09-06-21 09-07-21 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CROTHERSVILLE, JACKSON COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Town of Crothersville (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 and Schedule of Leases and Debt, 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

November 16, 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 CROTHERSVILLE
 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	
General	\$ 156,328	\$ 1,031,461	\$ 1,097,465	\$ 90,324	\$ 424,739	\$ 514,761	\$ 302
Motor Vehicle Highway	85,292	32,028	34,594	82,726	33,373	114,546	1,553
Local Road And Street	18,363	18,651	12,793	24,221	17,705	40,896	1,030
MVH Restricted	(2,088)	25,683	-	23,595	33,373	53,506	3,462
Local Law Enf Cont Ed	181	1,960	1,274	867	941	1,427	381
Unsafe Building	5,598	-	4,000	1,598	4,790	-	6,388
Riverboat	37,057	9,425	2,865	43,617	15,717	30,312	29,022
Park Operating/Repairs	1,149	1,285	-	2,434	6,285	5,660	3,059
Rainy Day	20,958	-	-	20,958	-	14,260	6,698
Cedit	162,650	28,482	24,585	166,547	36,312	16,000	186,859
Levy Excess	441	-	-	441	-	-	441
Cum Cap Imp-Cig Tax	34,781	3,450	-	38,231	3,269	-	41,500
Cum Cap Development	14,337	4,910	-	19,247	8,166	6,256	21,157
Park Nonreverting Capital	(14,260)	-	-	(14,260)	14,385	-	125
LIT	39,275	18,880	25,501	32,654	44,108	25,546	51,216
Industrial Way Fund	2,231	-	-	2,231	-	2,231	-
Police	14,694	1,775	-	16,469	1,448	-	17,917
Community Grant Fund	(4,482)	-	-	(4,482)	4,482	-	-
Payroll	261	336,902	332,345	4,818	380,750	380,750	4,818
Payroll Federal Withholding	-	33,765	34,435	(670)	43,173	42,630	(127)
Payroll FICA Withholding	1	56,930	56,260	671	63,293	63,293	671
Payroll Medicare withholding	-	13,157	13,157	-	14,803	14,803	-
Payroll State/County Withholding	615	23,887	22,435	2,067	27,166	27,465	1,768
Payroll PERF withhold	-	63,509	67,113	(3,604)	74,808	75,402	(4,198)
Payroll Medical Withholding	2,500	31,275	29,276	4,499	35,281	37,836	1,944
Garnish/Payroll	-	7,401	7,317	84	4,507	4,507	84
State CCMG Grant	-	161,227	-	161,227	181,938	343,165	-
Police Dept Donations	5,302	100	-	5,402	15,350	10,487	10,265
Non/Revert Housing Fund	300	6,533	6,933	(100)	5,100	5,000	-
Police Reserve	313	-	-	313	-	-	313
AMERICAN RESCUE PLAN	-	-	-	-	174,522	-	174,522
Sewer SRF Bond & Interest	-	-	-	-	332,712	219,679	113,033
Sewer SRF Reserve	-	-	-	-	54,350	-	54,350
Sewer SRF Construction	-	5,787,000	489,671	5,297,329	1,324	3,422,438	1,876,215
CONTRIBUTIONS & DONATIONS FROM PIVATE SOURCES	-	-	-	-	10,000	-	10,000
Sewer Construction	(103,410)	-	123,240	(226,650)	-	-	(226,650)
Storm Water	33,527	32,757	4,773	61,511	471,079	519,416	13,174
Sewage Util Operating	503,099	1,115,622	1,194,668	424,053	931,868	953,018	402,903
Sewage Util Bond & Int	51,737	102,000	81,407	72,330	102,225	81,732	92,823
Sewage Util Depreciation	60,906	-	-	60,906	-	-	60,906
Sewer Change Fund	100	-	-	100	-	100	-
Sewer Reserve	76,989	-	-	76,989	1	-	76,990
Water NSF	110	5	86	29	120	-	149
Water Utility-Operating	109,006	401,457	480,355	30,108	501,429	520,883	10,654
Water Utility Depreciation	131,172	40,230	-	171,402	40,230	-	211,632
Water Meter Deposits	28,334	4,550	1,675	31,209	3,876	1,711	33,374
Water Cash Change Fund	150	-	-	150	-	1	149
Water Project	16,523	-	-	16,523	-	-	16,523
Totals	\$ 1,490,040	\$ 9,396,297	\$ 4,148,223	\$ 6,738,114	\$ 4,118,998	\$ 7,549,717	\$ 3,307,395

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

TOWN OF CROTHERSVILLE
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.

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 CROTHERSVILLE
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: local income tax, federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial 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.

TOWN OF CROTHERSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

TOWN OF CROTHERSVILLE
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.

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 CROTHERSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

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

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is primarily a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the Town were not received by December 31. Some deficits occurred as a result of expenditures exceeding fund resources.

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF CROTHERSVILLE
 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	Local Law Enf Cont Ed	Unsafe Building	Riverboat	Park Operating/Repairs	Rainy Day	Cedit	Levy Excess
Cash and investments - beginning	\$ 156,328	\$ 85,292	\$ 18,363	\$ (2,088)	\$ 181	\$ 5,598	\$ 37,057	\$ 1,149	\$ 20,958	\$ 162,650	\$ 441
Receipts:											
Taxes	400,468	-	-	-	-	-	-	-	-	28,482	-
Licenses and permits	13,291	-	-	-	1,160	-	-	-	-	-	-
Intergovernmental receipts	6,822	32,028	18,651	25,683	-	-	-	-	-	-	-
Charges for services	3,600	-	-	-	60	-	-	1,100	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	607,280	-	-	-	740	-	9,425	185	-	-	-
Total receipts	1,031,461	32,028	18,651	25,683	1,960	-	9,425	1,285	-	28,482	-
Disbursements:											
Personal services	191,253	-	-	-	-	-	-	-	-	-	-
Supplies	27,528	14,401	-	-	-	-	-	-	-	-	-
Other services and charges	127,945	20,193	-	-	-	4,000	2,865	-	-	24,585	-
Debt service - principal and interest	2,183	-	-	-	-	-	-	-	-	-	-
Capital outlay	83,877	-	12,793	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	664,679	-	-	-	1,274	-	-	-	-	-	-
Total disbursements	1,097,465	34,594	12,793	-	1,274	4,000	2,865	-	-	24,585	-
Excess (deficiency) of receipts over disbursements	(66,004)	(2,566)	5,858	25,683	686	(4,000)	6,560	1,285	-	3,897	-
Cash and investments - ending	\$ 90,324	\$ 82,726	\$ 24,221	\$ 23,595	\$ 867	\$ 1,598	\$ 43,617	\$ 2,434	\$ 20,958	\$ 166,547	\$ 441

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

	Cum Cap Imp-Cig Tax	Cum Cap Development	Park Nonreverting Capital	LIT	Industrial Way Fund	Police	Community Grant Fund	Payroll	Payroll Federal Withholding	Payroll FICA Withholding	Payroll Medicare withholding
Cash and investments - beginning	\$ 34,781	\$ 14,337	\$ (14,260)	\$ 39,275	\$ 2,231	\$ 14,694	\$ (4,482)	\$ 261	\$ -	\$ 1	\$ -
Receipts:											
Taxes	-	4,864	-	18,880	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	1,625	-	-	-	-	-
Intergovernmental receipts	3,450	46	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	150	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	336,902	33,765	56,930	13,157
Total receipts	3,450	4,910	-	18,880	-	1,775	-	336,902	33,765	56,930	13,157
Disbursements:											
Personal services	-	-	-	-	-	-	-	332,345	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	25,501	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	34,435	56,260	13,157
Total disbursements	-	-	-	25,501	-	-	-	332,345	34,435	56,260	13,157
Excess (deficiency) of receipts over disbursements	3,450	4,910	-	(6,621)	-	1,775	-	4,557	(670)	670	-
Cash and investments - ending	\$ 38,231	\$ 19,247	\$ (14,260)	\$ 32,654	\$ 2,231	\$ 16,469	\$ (4,482)	\$ 4,818	\$ (670)	\$ 671	\$ -

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

	Payroll State/County Withholding	Payroll PERF withhold	Payroll Medical Withholding	Garnish/Payroll	State CCMG Grant	Police Dept Donations	Non/Revert Housing Fund	Police Reserve	AMERICAN RESCUE PLAN	Sewer SRF Bond & Interest	Sewer SRF Reserve
Cash and investments - beginning	\$ 615	\$ -	\$ 2,500	\$ -	\$ -	\$ 5,302	\$ 300	\$ 313	\$ -	\$ -	\$ -
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	161,227	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	23,887	63,509	31,275	7,401	-	100	6,533	-	-	-	-
Total receipts	23,887	63,509	31,275	7,401	161,227	100	6,533	-	-	-	-
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	22,435	67,113	29,276	7,317	-	-	6,933	-	-	-	-
Total disbursements	22,435	67,113	29,276	7,317	-	-	6,933	-	-	-	-
Excess (deficiency) of receipts over disbursements	1,452	(3,604)	1,999	84	161,227	100	(400)	-	-	-	-
Cash and investments - ending	\$ 2,067	\$ (3,604)	\$ 4,499	\$ 84	\$ 161,227	\$ 5,402	\$ (100)	\$ 313	\$ -	\$ -	\$ -

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

	Sewer SRF Construction	CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	Sewer Construction	Storm Water	Sewage Utl Operating	Sewage Utl Bond & Int	Sewage Utl Depreciation	Sewer Change Fund
Cash and investments - beginning	\$ -	\$ -	\$ (103,410)	\$ 33,527	\$ 503,099	\$ 51,737	\$ 60,906	\$ 100
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	32,271	521,776	-	-	-
Penalties	-	-	-	486	4,701	-	-	-
Other receipts	5,787,000	-	-	-	589,145	102,000	-	-
Total receipts	5,787,000	-	-	32,757	1,115,622	102,000	-	-
Disbursements:								
Personal services	-	-	-	-	146,708	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	41,242	-	-	-
Debt service - principal and interest	-	-	-	-	-	81,407	-	-
Capital outlay	489,671	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	202,218	-	-	-
Other disbursements	-	-	123,240	4,773	804,500	-	-	-
Total disbursements	489,671	-	123,240	4,773	1,194,668	81,407	-	-
Excess (deficiency) of receipts over disbursements	5,297,329	-	(123,240)	27,984	(79,046)	20,593	-	-
Cash and investments - ending	\$ 5,297,329	\$ -	\$ (226,650)	\$ 61,511	\$ 424,053	\$ 72,330	\$ 60,906	\$ 100

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

	Sewer Reserve	Water NSF	Water Utility-Operating	Water Utility Depreciation	Water Meter Deposits	Water Cash Change Fund	Water Project	Totals
Cash and investments - beginning	\$ 76,989	\$ 110	\$ 109,006	\$ 131,172	\$ 28,334	\$ 150	\$ 16,523	\$ 1,490,040
Receipts:								
Taxes	-	-	20,856	-	-	-	-	473,550
Licenses and permits	-	-	-	-	-	-	-	16,076
Intergovernmental receipts	-	-	-	-	-	-	-	247,907
Charges for services	-	-	-	-	-	-	-	4,760
Fines and forfeits	-	-	-	-	-	-	-	150
Utility fees	-	5	379,060	-	4,550	-	-	937,662
Penalties	-	-	865	-	-	-	-	6,052
Other receipts	-	-	676	40,230	-	-	-	7,710,140
Total receipts	-	5	401,457	40,230	4,550	-	-	9,396,297
Disbursements:								
Personal services	-	-	147,774	-	-	-	-	818,080
Supplies	-	-	-	-	-	-	-	41,929
Other services and charges	-	-	37,133	-	-	-	-	257,963
Debt service - principal and interest	-	-	-	-	-	-	-	83,590
Capital outlay	-	-	-	-	-	-	-	611,842
Utility operating expenses	-	-	295,448	-	-	-	-	497,666
Other disbursements	-	86	-	-	1,675	-	-	1,837,153
Total disbursements	-	86	480,355	-	1,675	-	-	4,148,223
Excess (deficiency) of receipts over disbursements	-	(81)	(78,898)	40,230	2,875	-	-	5,248,074
Cash and investments - ending	\$ 76,989	\$ 29	\$ 30,108	\$ 171,402	\$ 31,209	\$ 150	\$ 16,523	\$ 6,738,114

TOWN OF CROTHERSVILLE
 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	Local Law Enf Cont Ed	Unsafe Building	Riverboat	Park Operating/Repairs	Rainy Day	Cedit	Levy Excess
Cash and investments - beginning	\$ 90,324	\$ 82,726	\$ 24,221	\$ 23,595	\$ 867	\$ 1,598	\$ 43,617	\$ 2,434	\$ 20,958	\$ 166,547	\$ 441
Receipts:											
Taxes	248,045	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	450	-	-	-	-	-	-
Intergovernmental receipts	25,163	-	17,705	33,373	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	6,285	-	-	-
Fines and forfeits	35	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	151,496	33,373	-	-	491	4,790	15,717	-	-	36,312	-
Total receipts	424,739	33,373	17,705	33,373	941	4,790	15,717	6,285	-	36,312	-
Disbursements:											
Personal services	197,422	-	-	-	-	-	-	-	-	-	-
Supplies	31,258	92,159	-	-	-	-	-	-	-	-	-
Other services and charges	121,892	22,387	-	-	-	-	24,009	-	-	16,000	-
Debt service - principal and interest	2,499	-	-	-	-	-	-	-	-	-	-
Capital outlay	53,431	-	40,896	53,506	-	-	-	-	14,260	-	-
Other disbursements	108,259	-	-	-	1,427	-	6,303	5,660	-	-	-
Total disbursements	514,761	114,546	40,896	53,506	1,427	-	30,312	5,660	14,260	16,000	-
Excess (deficiency) of receipts over disbursements	(90,022)	(81,173)	(23,191)	(20,133)	(486)	4,790	(14,595)	625	(14,260)	20,312	-
Cash and investments - ending	\$ 302	\$ 1,553	\$ 1,030	\$ 3,462	\$ 381	\$ 6,388	\$ 29,022	\$ 3,059	\$ 6,698	\$ 186,859	\$ 441

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

	Cum Cap Imp-Cig Tax	Cum Cap Development	Park Nonreverting Capital	LIT	Industrial Way Fund	Police	Community Grant Fund	Payroll	Payroll Federal Withholding	Payroll FICA Withholding	Payroll Medicare withholding
Cash and investments - beginning	\$ 38,231	\$ 19,247	\$ (14,260)	\$ 32,654	\$ 2,231	\$ 16,469	\$ (4,482)	\$ 4,818	\$ (670)	\$ 671	\$ -
Receipts:											
Taxes	-	561	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	1,440	-	-	-	-	-
Intergovernmental receipts	-	14	-	-	-	-	4,482	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	8	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	3,269	7,591	14,385	44,108	-	-	-	380,750	43,173	63,293	14,803
Total receipts	3,269	8,166	14,385	44,108	-	1,448	4,482	380,750	43,173	63,293	14,803
Disbursements:											
Personal services	-	-	-	-	-	-	-	380,750	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	25,546	-	-	-	-	-	-	-
Other disbursements	-	6,256	-	-	2,231	-	-	-	42,630	63,293	14,803
Total disbursements	-	6,256	-	25,546	2,231	-	-	380,750	42,630	63,293	14,803
Excess (deficiency) of receipts over disbursements	3,269	1,910	14,385	18,562	(2,231)	1,448	4,482	-	543	-	-
Cash and investments - ending	\$ 41,500	\$ 21,157	\$ 125	\$ 51,216	\$ -	\$ 17,917	\$ -	\$ 4,818	\$ (127)	\$ 671	\$ -

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

	Payroll State/County Withholding	Payroll PERF withhold	Payroll Medical Withholding	Garnish/Payroll	State CCMG Grant	Police Dept Donations	Non/Revert Housing Fund	Police Reserve	AMERICAN RESCUE PLAN	Sewer SRF Bond & Interest	Sewer SRF Reserve
Cash and investments - beginning	\$ 2,067	\$ (3,604)	\$ 4,499	\$ 84	\$ 161,227	\$ 5,402	\$ (100)	\$ 313	\$ -	\$ -	\$ -
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	181,938	-	-	-	174,522	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	27,166	74,808	35,281	4,507	-	15,350	5,100	-	-	332,712	54,350
Total receipts	27,166	74,808	35,281	4,507	181,938	15,350	5,100	-	174,522	332,712	54,350
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	37,836	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	219,679	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	27,465	75,402	-	4,507	343,165	10,487	5,000	-	-	-	-
Total disbursements	27,465	75,402	37,836	4,507	343,165	10,487	5,000	-	-	219,679	-
Excess (deficiency) of receipts over disbursements	(299)	(594)	(2,555)	-	(161,227)	4,863	100	-	174,522	113,033	54,350
Cash and investments - ending	\$ 1,768	\$ (4,198)	\$ 1,944	\$ 84	\$ -	\$ 10,265	\$ -	\$ 313	\$ 174,522	\$ 113,033	\$ 54,350

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

	Sewer SRF Construction	CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	Sewer Construction	Storm Water	Sewage Utl Operating	Sewage Utl Bond & Int	Sewage Utl Depreciation	Sewer Change Fund
Cash and investments - beginning	\$ 5,297,329	\$ -	\$ (226,650)	\$ 61,511	\$ 424,053	\$ 72,330	\$ 60,906	\$ 100
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	423,632	-	-	-	-
Charges for services	-	-	-	-	79,381	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	47,447	-	-	-	-
Other receipts	1,324	10,000	-	-	852,487	102,225	-	-
Total receipts	1,324	10,000	-	471,079	931,868	102,225	-	-
Disbursements:								
Personal services	-	-	-	-	174,723	-	-	-
Supplies	-	-	-	-	37,055	-	-	-
Other services and charges	-	-	-	-	171,417	-	-	-
Debt service - principal and interest	-	-	-	-	332,695	81,732	-	-
Capital outlay	3,422,438	-	-	-	-	-	-	-
Other disbursements	-	-	-	519,416	237,128	-	-	100
Total disbursements	3,422,438	-	-	519,416	953,018	81,732	-	100
Excess (deficiency) of receipts over disbursements	(3,421,114)	10,000	-	(48,337)	(21,150)	20,493	-	(100)
Cash and investments - ending	\$ 1,876,215	\$ 10,000	\$ (226,650)	\$ 13,174	\$ 402,903	\$ 92,823	\$ 60,906	\$ -

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

	Sewer Reserve	Water NSF	Water Utility-Operating	Water Utility Depreciation	Water Meter Deposits	Water Cash Change Fund	Water Project	Totals
Cash and investments - beginning	\$ 76,989	\$ 29	\$ 30,108	\$ 171,402	\$ 31,209	\$ 150	\$ 16,523	\$ 6,738,114
Receipts:								
Taxes	-	-	-	-	-	-	-	248,606
Licenses and permits	-	-	-	-	-	-	-	1,890
Intergovernmental receipts	-	-	-	-	-	-	-	860,829
Charges for services	-	-	-	-	-	-	-	85,666
Fines and forfeits	-	-	-	-	-	-	-	43
Utility fees	-	120	-	-	-	-	-	47,567
Other receipts	1	-	501,429	40,230	3,876	-	-	2,874,397
Total receipts	1	120	501,429	40,230	3,876	-	-	4,118,998
Disbursements:								
Personal services	-	-	175,064	-	-	-	-	927,959
Supplies	-	-	31,104	-	-	-	-	191,576
Other services and charges	-	-	56,982	-	-	-	-	450,523
Debt service - principal and interest	-	-	-	-	-	-	-	636,605
Capital outlay	-	-	-	-	-	-	-	3,610,077
Other disbursements	-	-	257,733	-	1,711	1	-	1,732,977
Total disbursements	-	-	520,883	-	1,711	1	-	7,549,717
Excess (deficiency) of receipts over disbursements	1	120	(19,454)	40,230	2,165	(1)	-	(3,430,719)
Cash and investments - ending	\$ 76,990	\$ 149	\$ 10,654	\$ 211,632	\$ 33,374	\$ 149	\$ 16,523	\$ 3,307,395

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OTHER INFORMATION

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ -	\$ -
Sewer	-	64,941
Water	-	33,597
Totals	<u>\$ -</u>	<u>\$ 98,538</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Coyle Chevrolet	New City Trucks	\$ 33,029	10/10/2020	10/9/2024
Sewer: ALLY	UTILITY TRUCK	6,403	11/13/2020	6/2/2024
Water: ALLY	UTILITY TRUCK	6,403	11/13/2020	6/2/2024
Total of annual lease payments		<u>\$ 45,835</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Sewer: Revenue bonds	Sewer Utility Improvement	\$ 1,597,000	\$ 101,000
Notes and Loans Payable	SRF Loan - Sewer Utility Improvement	3,814,109	271,486
Totals		<u>\$ 5,411,109</u>	<u>\$ 372,486</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/>.