

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF POSEYVILLE

POSEY COUNTY, INDIANA

January 1, 2019 to December 31, 2021



**FILED**  
12/27/2022



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-5
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	8-9
Notes to Financial Statements.....	10-14
Required Supplementary Information:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	16-29
Other Information:	
Schedule of Payables and Receivables .....	32
Schedule of Leases and Debt .....	33
Other Reports.....	34

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Julie C. Mayo Christina Foster	01-01-19 to 12-31-19 01-01-20 to 12-31-22
President of the Town Council	Bruce C. Baker Michael A. Baehl	01-01-19 to 12-31-19 01-01-20 to 12-31-22
Supintendent of Water Utility	Jeremy Farrar	01-01-19 to 12-31-22
Supintendent of Wastewater Utility	Jeremy Farrar	01-01-19 to 12-31-22
Supintendent of Gas Utility	Jeremy Farrar	01-01-19 to 12-31-22



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF POSEYVILLE, POSEY COUNTY, INDIANA

### ***Adverse and Unmodified Opinions***

We have audited the accompanying financial statements of the Town of Poseyville (Town), which comprise the financial position and results of operations for the period of January 1, 2019 to December 31, 2021, and the related notes to the financial statements as listed in the Table of Contents.

#### ***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statements referred to above do not present fairly, the financial position and results of operations of the Town as of December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

#### ***Opinion on Regulatory Basis of Accounting***

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position and results of operations of the Town, as of December 31, 2021, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

### ***Basis for Adverse and Unmodified Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Town, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Management's Responsibilities for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**Required Supplementary Information**

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by reporting requirements established by the Indiana State Board of Accounts who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Information**

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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



Beth Kelley, CPA, CFE  
Deputy State Examiner

December 13, 2022

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

The financial statements and accompanying notes were approved by management of the Town. The financial statements and notes are presented as intended by the Town.

The Town's Annual Financial Reports information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the Town's Annual Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the Town. It is presented as intended by the Town.

TOWN OF POSEYVILLE  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2019

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19
General	\$ 200,263	\$ 342,344	\$ 332,188	\$ 210,419
MVH	80,358	116,381	120,485	76,254
LRS	22,037	8,797	14,370	16,464
Economic Dev Income Tax	87,229	69,815	102,563	54,481
Riverboat Tax Sharing	13,633	6,191	7,521	12,303
Park	4,826	6,593	5,259	6,160
Rainy Day	68	6,000	-	6,068
LOIT Special Distribution	13,783	-	-	13,783
Levy Excess Fund	471	-	-	471
Cum Cap Development	19,038	9,308	10,000	18,346
Cum Cap Improve	8,331	2,387	5,000	5,718
Cumulative Fire	4,387	-	-	4,387
Lease Rental Payment	18,711	36,717	36,000	19,428
LOIT - Public Safety	57,120	37,842	37,795	57,167
COIT/County Option Tax	2,440	-	-	2,440
MVH Restricted	-	20,663	8,174	12,489
Cemetery	5,794	5,341	5,496	5,639
Cemetery Perm Maint Fund	5,732	800	4,850	1,682
L E C E Fund	11,896	6,760	4,723	13,933
Law Enforcement Grant	257	-	-	257
St Resurfacing Debt Serv	1,974	-	-	1,974
Community Center Rentals	15,930	5,390	18,475	2,845
New Payroll	2,354	480,956	480,965	2,345
Community Crossing Grant	-	123,216	122,922	294
Sewage Operating	73,135	418,965	456,251	35,849
Sewage Debt Ser. Res.	130,404	65	60	130,409
Sewage Bond & Int	55,009	129,480	129,552	54,937
Sewage Depreciation	14,032	6,000	19,032	1,000
Water Operating	69,047	353,323	382,944	39,426
Water Meter Deposit	7,800	1,500	1,350	7,950
Water Depreciation	12,142	6,000	12,175	5,967
Water Bond & Int	85,986	48,850	47,474	87,362
Water Debt Ser. Res.	54,041	-	-	54,041
Gas Operating	79,800	464,971	476,929	67,842
Gas Meter Deposit	10,560	1,500	2,115	9,945
Gas Depreciation	13,202	6,000	-	19,202
Gas Cash Reserve	12,902	3,000	-	15,902
<b>Totals</b>	<b>\$ 1,194,692</b>	<b>\$ 2,725,155</b>	<b>\$ 2,844,668</b>	<b>\$ 1,075,179</b>

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

TOWN OF POSEYVILLE  
 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	\$ 210,419	\$ 424,611	\$ 328,972	\$ 306,058	\$ 404,942	\$ 436,955	\$ 274,045
MVH	76,254	103,754	143,390	36,618	149,136	155,659	30,095
LRS	16,464	8,472	10,000	14,936	9,277	10,000	14,213
Economic Dev Income Tax	54,481	94,190	112,244	36,427	92,102	98,395	30,134
Riverboat Tax Sharing	12,303	6,191	6,180	12,314	6,183	8,180	10,317
Park	6,160	12,188	4,430	13,918	6,185	5,418	14,685
Rainy Day	6,068	6,000	-	12,068	6,000	15,230	2,838
LOIT Special Distribution	13,783	-	-	13,783	-	-	13,783
Levy Excess Fund	471	-	-	471	-	-	471
Cum Cap Development	18,346	9,019	7,412	19,953	9,637	-	29,590
Cum Cap Improve	5,718	2,266	3,000	4,984	2,147	4,090	3,041
Cumulative Fire	4,387	-	-	4,387	-	-	4,387
Lease Rental Payment	19,428	34,236	35,500	18,164	33,914	35,000	17,078
Police Donation Fund	-	-	-	-	10,314	3,391	6,923
LOIT - Public Safety	57,167	43,719	14,374	86,512	51,551	18,916	119,147
COIT/County Option Tax	2,440	-	-	2,440	-	-	2,440
Grant OCRA Small Business COVID 19	-	150,000	150,000	-	-	-	-
Grant COVID-19 Care Town Of Poseyville	-	17,439	17,439	-	-	-	-
American Rescue Pan Act Of 2021	-	-	-	-	116,950	43,801	73,149
MVH Restricted	12,489	19,834	-	32,323	21,920	41,179	13,064
Cemetery	5,639	5,173	4,925	5,887	5,030	1,722	9,195
Cemetery Perm Maint Fund	1,682	1,000	928	1,754	750	479	2,025
L E C E Fund	13,933	6,410	7,146	13,197	388	11,493	2,092
Law Enforcement Grant	257	-	-	257	-	-	257
St Resurfacing Debt Serv	1,974	233,000	144,391	90,583	-	59,423	31,160
Community Center Rentals	2,845	3,770	3,082	3,533	6,393	1,888	8,038
New Payroll	2,345	494,265	494,723	1,887	479,031	479,229	1,689
Community Crossing Grant	294	326,324	281,834	44,784	299,081	343,580	285
Sewage Operating	35,849	372,316	391,788	16,377	459,600	426,579	49,398
Sewage Debt Ser. Res.	130,409	50	40	130,419	60	-	130,479
Sewage Bond & Int	54,937	128,390	129,234	54,093	129,596	129,821	53,868
Sewage Depreciation	1,000	6,000	1,300	5,700	6,000	-	11,700
Water Operating	39,426	352,341	374,686	17,081	447,093	354,628	109,546
Water Meter Deposit	7,950	1,400	1,900	7,450	1,900	1,250	8,100
Water Depreciation	5,967	6,000	4,500	7,467	6,000	-	13,467
Water Bond & Int	87,362	49,400	20,850	115,912	48,992	20,850	144,054
Water Debt Ser. Res.	54,041	-	-	54,041	-	-	54,041
Gas Operating	67,842	432,279	480,720	19,401	459,310	454,482	24,229
Gas Meter Deposit	9,945	1,500	1,250	10,195	2,250	1,850	10,595
Gas Depreciation	19,202	6,000	20,000	5,202	6,000	-	11,202
Gas Cash Reserve	15,902	3,000	-	18,902	3,000	-	21,902
Storm Drain Operating	-	1,844	900	944	11,931	11,043	1,832
Storm Drain Depreciation	-	400	-	400	4,801	-	5,201
Storm Drain Cash Reserve	-	500	-	500	6,050	-	6,550
<b>Totals</b>	<b>\$ 1,075,179</b>	<b>\$ 3,363,281</b>	<b>\$ 3,197,138</b>	<b>\$ 1,241,322</b>	<b>\$ 3,303,514</b>	<b>\$ 3,174,531</b>	<b>\$ 1,370,305</b>

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

TOWN OF POSEYVILLE  
NOTES TO FINANCIAL STATEMENTS

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

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

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

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

*Taxes.* Amounts received from one or more of the following: property tax, 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 POSEYVILLE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

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

*Utility fees.* Amounts received from charges for current services.

*Penalties.* Amounts received from late payment fees.

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

**E. Disbursements**

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

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

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

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

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

TOWN OF POSEYVILLE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

*Utility operating expenses.* Amounts disbursed for operating the utilities.

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

**F. Interfund Transfers**

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

TOWN OF POSEYVILLE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plan**

*Public Employees' Retirement Fund*

*Plan Description*

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

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

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

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

TOWN OF POSEYVILLE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*Financial Report*

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

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

*Contributions*

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

**Note 7. Holding Corporation**

The Town has entered into a capital lease with the Poseyville 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 2019, 2020, and 2021 totaled \$36,000, \$35,500, and \$35,000, respectively.

REQUIRED SUPPLEMENTARY INFORMATION

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

	General	MVH	LRS	Economic Dev Income Tax	Riverboat Tax Sharing	Park	Rainy Day	LOIT Special Distribution	Levy Excess Fund	Cum Cap Development
Cash and investments - beginning	\$ 200,263	\$ 80,358	\$ 22,037	\$ 87,229	\$ 13,633	\$ 4,826	\$ 68	\$ 13,783	\$ 471	\$ 19,038
Receipts:										
Taxes	253,388	75,497	-	69,815	-	5,832	6,000	-	-	9,240
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	38,106	34,734	8,797	-	6,191	43	-	-	-	68
Charges for services	36,565	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	700	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	14,285	6,150	-	-	-	18	-	-	-	-
<b>Total receipts</b>	<b>342,344</b>	<b>116,381</b>	<b>8,797</b>	<b>69,815</b>	<b>6,191</b>	<b>6,593</b>	<b>6,000</b>	<b>-</b>	<b>-</b>	<b>9,308</b>
Disbursements:										
Personal services	131,636	24,984	-	-	-	-	-	-	-	-
Supplies	26,334	15,797	-	-	-	-	-	-	-	-
Other services and charges	164,108	8,967	-	-	-	5,259	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	10,110	52,548	-	102,563	-	-	-	-	-	10,000
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	18,189	14,370	-	7,521	-	-	-	-	-
<b>Total disbursements</b>	<b>332,188</b>	<b>120,485</b>	<b>14,370</b>	<b>102,563</b>	<b>7,521</b>	<b>5,259</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,000</b>
Excess (deficiency) of receipts over disbursements	10,156	(4,104)	(5,573)	(32,748)	(1,330)	1,334	6,000	-	-	(692)
Cash and investments - ending	\$ 210,419	\$ 76,254	\$ 16,464	\$ 54,481	\$ 12,303	\$ 6,160	\$ 6,068	\$ 13,783	\$ 471	\$ 18,346

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

	Cum Cap Improve	Cumulative Fire	Lease Rental Payment	LOIT - Public Safety	COIT/County Option Tax	MVH Restricted	Cemetery	Cemetery Perm Maint Fund	L E C E Fund	Law Enforcement Grant
Cash and investments - beginning	\$ 8,331	\$ 4,387	\$ 18,711	\$ 57,120	\$ 2,440	\$ -	\$ 5,794	\$ 5,732	\$ 11,896	\$ 257
Receipts:										
Taxes	-	-	32,496	37,842	-	-	5,211	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	6,760	-
Intergovernmental receipts	2,387	-	4,221	-	-	20,663	130	-	-	-
Charges for services	-	-	-	-	-	-	-	800	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	<u>2,387</u>	<u>-</u>	<u>36,717</u>	<u>37,842</u>	<u>-</u>	<u>20,663</u>	<u>5,341</u>	<u>800</u>	<u>6,760</u>	<u>-</u>
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	4,850	4,723	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	36,000	37,795	-	8,174	5,496	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	5,000	-	-	-	-	-	-	-	-	-
Total disbursements	<u>5,000</u>	<u>-</u>	<u>36,000</u>	<u>37,795</u>	<u>-</u>	<u>8,174</u>	<u>5,496</u>	<u>4,850</u>	<u>4,723</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(2,613)</u>	<u>-</u>	<u>717</u>	<u>47</u>	<u>-</u>	<u>12,489</u>	<u>(155)</u>	<u>(4,050)</u>	<u>2,037</u>	<u>-</u>
Cash and investments - ending	<u>\$ 5,718</u>	<u>\$ 4,387</u>	<u>\$ 19,428</u>	<u>\$ 57,167</u>	<u>\$ 2,440</u>	<u>\$ 12,489</u>	<u>\$ 5,639</u>	<u>\$ 1,682</u>	<u>\$ 13,933</u>	<u>\$ 257</u>

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

	St Resurfacing Debt Serv	Community Center Rentals	New Payroll	Community Crossing Grant	Sewage Operating	Sewage Debt Ser. Res.	Sewage Bond & Int	Sewage Depreciation	Water Operating	Water Meter Deposit
Cash and investments - beginning	\$ 1,974	\$ 15,930	\$ 2,354	\$ -	\$ 73,135	\$ 130,404	\$ 55,009	\$ 14,032	\$ 69,047	\$ 7,800
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	5,390	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	374,978	-	-	-	346,276	1,500
Penalties	-	-	-	-	-	-	-	-	1,989	-
Other receipts	-	-	480,956	123,216	43,987	65	129,480	6,000	5,058	-
Total receipts	-	5,390	480,956	123,216	418,965	65	129,480	6,000	353,323	1,500
Disbursements:										
Personal services	-	-	-	-	112,660	-	-	-	125,778	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	37,758	-	-	-	32,976	-
Debt service - principal and interest	-	-	-	-	-	-	129,552	-	-	-
Capital outlay	-	18,475	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	170,353	-	-	-	141,658	1,350
Other disbursements	-	-	480,965	122,922	135,480	60	-	19,032	82,532	-
Total disbursements	-	18,475	480,965	122,922	456,251	60	129,552	19,032	382,944	1,350
Excess (deficiency) of receipts over disbursements	-	(13,085)	(9)	294	(37,286)	5	(72)	(13,032)	(29,621)	150
Cash and investments - ending	\$ 1,974	\$ 2,845	\$ 2,345	\$ 294	\$ 35,849	\$ 130,409	\$ 54,937	\$ 1,000	\$ 39,426	\$ 7,950

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

	Water Depreciation	Water Bond & Int	Water Debt Ser. Res.	Gas Operating	Gas Meter Deposit	Gas Depreciation	Gas Cash Reserve	Totals
Cash and investments - beginning	\$ 12,142	\$ 85,986	\$ 54,041	\$ 79,800	\$ 10,560	\$ 13,202	\$ 12,902	\$ 1,194,692
Receipts:								
Taxes	-	-	-	-	-	-	-	495,321
Licenses and permits	-	-	-	-	-	-	-	6,760
Intergovernmental receipts	-	-	-	-	-	-	-	115,340
Charges for services	-	-	-	-	-	-	-	42,755
Fines and forfeits	-	-	-	-	-	-	-	700
Utility fees	-	-	-	460,112	-	-	-	1,182,866
Penalties	-	-	-	2,149	-	-	-	4,138
Other receipts	6,000	48,850	-	2,710	1,500	6,000	3,000	877,275
Total receipts	6,000	48,850	-	464,971	1,500	6,000	3,000	2,725,155
Disbursements:								
Personal services	-	-	-	-	-	-	-	395,058
Supplies	-	-	-	-	-	-	-	42,131
Other services and charges	-	-	-	-	-	-	-	258,641
Debt service - principal and interest	-	47,474	-	-	-	-	-	177,026
Capital outlay	-	-	-	-	-	-	-	281,161
Utility operating expenses	-	-	-	467,929	2,115	-	-	783,405
Other disbursements	12,175	-	-	9,000	-	-	-	907,246
Total disbursements	12,175	47,474	-	476,929	2,115	-	-	2,844,668
Excess (deficiency) of receipts over disbursements	(6,175)	1,376	-	(11,958)	(615)	6,000	3,000	(119,513)
Cash and investments - ending	\$ 5,967	\$ 87,362	\$ 54,041	\$ 67,842	\$ 9,945	\$ 19,202	\$ 15,902	\$ 1,075,179

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

	General	MVH	LRS	Economic Dev Income Tax	Riverboat Tax Sharing	Park	Rainy Day	LOIT Special Distribution	Levy Excess Fund
Cash and investments - beginning	\$ 210,419	\$ 76,254	\$ 16,464	\$ 54,481	\$ 12,303	\$ 6,160	\$ 6,068	\$ 13,783	\$ 471
Receipts:									
Taxes	275,061	74,802	-	94,190	-	5,533	6,000	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	38,212	28,952	8,472	-	6,191	55	-	-	-
Charges for services	29,909	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	600	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	81,429	-	-	-	-	6,000	-	-	-
Total receipts	424,611	103,754	8,472	94,190	6,191	12,188	6,000	-	-
Disbursements:									
Personal services	135,685	38,394	-	-	-	-	-	-	-
Supplies	16,658	14,161	-	-	-	-	-	-	-
Other services and charges	170,773	13,184	-	-	-	4,430	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	5,856	58,586	-	112,244	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	19,065	10,000	-	6,180	-	-	-	-
Total disbursements	328,972	143,390	10,000	112,244	6,180	4,430	-	-	-
Excess (deficiency) of receipts over disbursements	95,639	(39,636)	(1,528)	(18,054)	11	7,758	6,000	-	-
Cash and investments - ending	\$ 306,058	\$ 36,618	\$ 14,936	\$ 36,427	\$ 12,314	\$ 13,918	\$ 12,068	\$ 13,783	\$ 471

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

	Cum Cap Development	Cum Cap Improve	Cumulative Fire	Lease Rental Payment	Police Donation Fund	LOIT - Public Safety	COIT/County Option Tax	Grant OCRA Small Business COVID 19	Grant COVID-19 Care Town Of Poseyville
Cash and investments - beginning	\$ 18,346	\$ 5,718	\$ 4,387	\$ 19,428	\$ -	\$ 57,167	\$ 2,440	\$ -	\$ -
Receipts:									
Taxes	8,930	-	-	29,988	-	43,719	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	89	2,266	-	4,248	-	-	-	150,000	17,439
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>9,019</b>	<b>2,266</b>	<b>-</b>	<b>34,236</b>	<b>-</b>	<b>43,719</b>	<b>-</b>	<b>150,000</b>	<b>17,439</b>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	17,439
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	7,412	-	-	35,500	-	14,374	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	3,000	-	-	-	-	-	150,000	-
<b>Total disbursements</b>	<b>7,412</b>	<b>3,000</b>	<b>-</b>	<b>35,500</b>	<b>-</b>	<b>14,374</b>	<b>-</b>	<b>150,000</b>	<b>17,439</b>
Excess (deficiency) of receipts over disbursements	1,607	(734)	-	(1,264)	-	29,345	-	-	-
Cash and investments - ending	\$ 19,953	\$ 4,984	\$ 4,387	\$ 18,164	\$ -	\$ 86,512	\$ 2,440	\$ -	\$ -

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

	American Rescue Plan Act Of 2021	MVH Restricted	Cemetery	Cemetery Perm Maint Fund	L E C E Fund	Law Enforcement Grant	St Resurfacing Debt Serv	Community Center Rentals	New Payroll
Cash and investments - beginning	\$ -	\$ 12,489	\$ 5,639	\$ 1,682	\$ 13,933	\$ 257	\$ 1,974	\$ 2,845	\$ 2,345
Receipts:									
Taxes	-	-	4,946	-	-	-	-	-	-
Licenses and permits	-	-	-	-	6,290	-	-	-	-
Intergovernmental receipts	-	19,834	127	-	120	-	-	-	-
Charges for services	-	-	100	1,000	-	-	233,000	3,770	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	494,265
<b>Total receipts</b>	<b>-</b>	<b>19,834</b>	<b>5,173</b>	<b>1,000</b>	<b>6,410</b>	<b>-</b>	<b>233,000</b>	<b>3,770</b>	<b>494,265</b>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	928	7,146	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	4,925	-	-	-	144,391	3,082	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	494,723
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>4,925</b>	<b>928</b>	<b>7,146</b>	<b>-</b>	<b>144,391</b>	<b>3,082</b>	<b>494,723</b>
Excess (deficiency) of receipts over disbursements	-	19,834	248	72	(736)	-	88,609	688	(458)
Cash and investments - ending	\$ -	\$ 32,323	\$ 5,887	\$ 1,754	\$ 13,197	\$ 257	\$ 90,583	\$ 3,533	\$ 1,887

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

	Community Crossing Grant	Sewage Operating	Sewage Debt Ser. Res.	Sewage Bond & Int	Sewage Depreciation	Water Operating	Water Meter Deposit	Water Depreciation	Water Bond & Int
Cash and investments - beginning	\$ 294	\$ 35,849	\$ 130,409	\$ 54,937	\$ 1,000	\$ 39,426	\$ 7,950	\$ 5,967	\$ 87,362
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	368,852	-	-	-	350,072	1,400	-	-
Penalties	-	-	-	-	-	1,339	-	-	-
Other receipts	326,324	3,464	50	128,390	6,000	930	-	6,000	49,400
<b>Total receipts</b>	<b>326,324</b>	<b>372,316</b>	<b>50</b>	<b>128,390</b>	<b>6,000</b>	<b>352,341</b>	<b>1,400</b>	<b>6,000</b>	<b>49,400</b>
Disbursements:									
Personal services	-	64,749	-	-	-	117,412	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	41,137	-	-	-	36,410	-	-	-
Debt service - principal and interest	-	-	-	129,234	-	-	-	-	20,850
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	151,512	-	-	-	140,756	1,900	-	-
Other disbursements	281,834	134,390	40	-	1,300	80,108	-	4,500	-
<b>Total disbursements</b>	<b>281,834</b>	<b>391,788</b>	<b>40</b>	<b>129,234</b>	<b>1,300</b>	<b>374,686</b>	<b>1,900</b>	<b>4,500</b>	<b>20,850</b>
Excess (deficiency) of receipts over disbursements	44,490	(19,472)	10	(844)	4,700	(22,345)	(500)	1,500	28,550
Cash and investments - ending	\$ 44,784	\$ 16,377	\$ 130,419	\$ 54,093	\$ 5,700	\$ 17,081	\$ 7,450	\$ 7,467	\$ 115,912

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

	Water Debt Ser. Res.	Gas Operating	Gas Meter Deposit	Gas Depreciation	Gas Cash Reserve	Storm Drain Operating	Storm Drain Depreciation	Storm Drain Cash Reserve	Totals
Cash and investments - beginning	\$ 54,041	\$ 67,842	\$ 9,945	\$ 19,202	\$ 15,902	\$ -	\$ -	\$ -	\$ 1,075,179
Receipts:									
Taxes	-	-	-	-	-	-	-	-	543,169
Licenses and permits	-	-	-	-	-	-	-	-	6,290
Intergovernmental receipts	-	-	-	-	-	-	-	-	276,005
Charges for services	-	-	-	-	-	-	-	-	267,779
Fines and forfeits	-	-	-	-	-	-	-	-	600
Utility fees	-	402,505	-	-	-	1,844	-	-	1,124,673
Penalties	-	1,529	-	-	-	-	-	-	2,868
Other receipts	-	28,245	1,500	6,000	3,000	-	400	500	1,141,897
Total receipts	-	432,279	1,500	6,000	3,000	1,844	400	500	3,363,281
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	356,240
Supplies	-	-	-	-	-	-	-	-	48,258
Other services and charges	-	-	-	-	-	-	-	-	274,008
Debt service - principal and interest	-	-	-	-	-	-	-	-	150,084
Capital outlay	-	-	-	-	-	-	-	-	386,370
Utility operating expenses	-	471,720	1,250	-	-	-	-	-	767,138
Other disbursements	-	9,000	-	20,000	-	900	-	-	1,215,040
Total disbursements	-	480,720	1,250	20,000	-	900	-	-	3,197,138
Excess (deficiency) of receipts over disbursements	-	(48,441)	250	(14,000)	3,000	944	400	500	166,143
Cash and investments - ending	\$ 54,041	\$ 19,401	\$ 10,195	\$ 5,202	\$ 18,902	\$ 944	\$ 400	\$ 500	\$ 1,241,322

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

	General	MVH	LRS	Economic Dev Income Tax	Riverboat Tax Sharing	Park	Rainy Day	LOIT Special Distribution	Levy Excess Fund
Cash and investments - beginning	\$ 306,058	\$ 36,618	\$ 14,936	\$ 36,427	\$ 12,314	\$ 13,918	\$ 12,068	\$ 13,783	\$ 471
Receipts:									
Taxes	219,561	73,430	-	-	-	5,496	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	96,452	30,706	9,277	92,102	6,183	54	6,000	-	-
Charges for services	15,651	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	635	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	73,278	45,000	-	-	-	-	-	-	-
Total receipts	<u>404,942</u>	<u>149,136</u>	<u>9,277</u>	<u>92,102</u>	<u>6,183</u>	<u>6,185</u>	<u>6,000</u>	<u>-</u>	<u>-</u>
Disbursements:									
Personal services	143,608	28,151	-	-	-	-	-	-	-
Supplies	15,759	7,111	-	-	-	-	-	-	-
Other services and charges	212,352	10,983	-	-	-	5,418	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	5,236	97,957	-	98,395	-	-	15,230	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	60,000	11,457	10,000	-	8,180	-	-	-	-
Total disbursements	<u>436,955</u>	<u>155,659</u>	<u>10,000</u>	<u>98,395</u>	<u>8,180</u>	<u>5,418</u>	<u>15,230</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(32,013)</u>	<u>(6,523)</u>	<u>(723)</u>	<u>(6,293)</u>	<u>(1,997)</u>	<u>767</u>	<u>(9,230)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 274,045</u>	<u>\$ 30,095</u>	<u>\$ 14,213</u>	<u>\$ 30,134</u>	<u>\$ 10,317</u>	<u>\$ 14,685</u>	<u>\$ 2,838</u>	<u>\$ 13,783</u>	<u>\$ 471</u>

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

	Cum Cap Development	Cum Cap Improve	Cumulative Fire	Lease Rental Payment	Police Donation Fund	LOIT - Public Safety	COIT/County Option Tax	Grant OCRA Small Business COVID 19	Grant COVID-19 Care Town Of Poseyville
Cash and investments - beginning	\$ 19,953	\$ 4,984	\$ 4,387	\$ 18,164	\$ -	\$ 86,512	\$ 2,440	\$ -	\$ -
Receipts:									
Taxes	9,544	-	-	30,099	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	93	2,147	-	3,815	-	51,551	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	10,314	-	-	-	-
<b>Total receipts</b>	<b>9,637</b>	<b>2,147</b>	<b>-</b>	<b>33,914</b>	<b>10,314</b>	<b>51,551</b>	<b>-</b>	<b>-</b>	<b>-</b>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	3,391	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	1,000	-	35,000	-	18,916	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	3,090	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>4,090</b>	<b>-</b>	<b>35,000</b>	<b>3,391</b>	<b>18,916</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	9,637	(1,943)	-	(1,086)	6,923	32,635	-	-	-
Cash and investments - ending	\$ 29,590	\$ 3,041	\$ 4,387	\$ 17,078	\$ 6,923	\$ 119,147	\$ 2,440	\$ -	\$ -

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

	American Rescue Pan Act Of 2021	MVH Restricted	Cemetery	Cemetery Perm Maint Fund	L E C E Fund	Law Enforcement Grant	St Resurfacing Debt Serv	Community Center Rentals	New Payroll
Cash and investments - beginning	\$ -	\$ 32,323	\$ 5,887	\$ 1,754	\$ 13,197	\$ 257	\$ 90,583	\$ 3,533	\$ 1,887
Receipts:									
Taxes	-	-	4,905	-	-	-	-	-	-
Licenses and permits	-	-	-	-	348	-	-	-	-
Intergovernmental receipts	-	21,920	125	-	40	-	-	-	-
Charges for services	-	-	-	750	-	-	-	6,393	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	116,950	-	-	-	-	-	-	-	479,031
<b>Total receipts</b>	<b>116,950</b>	<b>21,920</b>	<b>5,030</b>	<b>750</b>	<b>388</b>	<b>-</b>	<b>-</b>	<b>6,393</b>	<b>479,031</b>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	479	11,493	-	471	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	43,801	41,179	1,722	-	-	-	58,952	1,888	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	479,229
<b>Total disbursements</b>	<b>43,801</b>	<b>41,179</b>	<b>1,722</b>	<b>479</b>	<b>11,493</b>	<b>-</b>	<b>59,423</b>	<b>1,888</b>	<b>479,229</b>
Excess (deficiency) of receipts over disbursements	73,149	(19,259)	3,308	271	(11,105)	-	(59,423)	4,505	(198)
Cash and investments - ending	\$ 73,149	\$ 13,064	\$ 9,195	\$ 2,025	\$ 2,092	\$ 257	\$ 31,160	\$ 8,038	\$ 1,689

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

	Community Crossing Grant	Sewage Operating	Sewage Debt Ser. Res.	Sewage Bond & Int	Sewage Depreciation	Water Operating	Water Meter Deposit	Water Depreciation	Water Bond & Int
Cash and investments - beginning	\$ 44,784	\$ 16,377	\$ 130,419	\$ 54,093	\$ 5,700	\$ 17,081	\$ 7,450	\$ 7,467	\$ 115,912
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	438,556	-	-	-	424,014	1,900	-	-
Penalties	-	-	-	-	-	2,393	-	-	-
Other receipts	299,081	21,044	60	129,596	6,000	20,686	-	6,000	48,992
<b>Total receipts</b>	<b>299,081</b>	<b>459,600</b>	<b>60</b>	<b>129,596</b>	<b>6,000</b>	<b>447,093</b>	<b>1,900</b>	<b>6,000</b>	<b>48,992</b>
Disbursements:									
Personal services	-	121,931	-	-	-	120,665	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	41,689	-	-	-	45,925	-	-	-
Debt service - principal and interest	-	-	-	129,821	-	-	-	-	20,850
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	127,363	-	-	-	102,948	1,250	-	-
Other disbursements	343,580	135,596	-	-	-	85,090	-	-	-
<b>Total disbursements</b>	<b>343,580</b>	<b>426,579</b>	<b>-</b>	<b>129,821</b>	<b>-</b>	<b>354,628</b>	<b>1,250</b>	<b>-</b>	<b>20,850</b>
Excess (deficiency) of receipts over disbursements	(44,499)	33,021	60	(225)	6,000	92,465	650	6,000	28,142
Cash and investments - ending	\$ 285	\$ 49,398	\$ 130,479	\$ 53,868	\$ 11,700	\$ 109,546	\$ 8,100	\$ 13,467	\$ 144,054

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

	Water Debt Ser. Res.	Gas Operating	Gas Meter Deposit	Gas Depreciation	Gas Cash Reserve	Storm Drain Operating	Storm Drain Depreciation	Storm Drain Cash Reserve	Totals
Cash and investments - beginning	\$ 54,041	\$ 19,401	\$ 10,195	\$ 5,202	\$ 18,902	\$ 944	\$ 400	\$ 500	\$ 1,241,322
Receipts:									
Taxes	-	-	-	-	-	-	-	-	343,035
Licenses and permits	-	-	-	-	-	-	-	-	348
Intergovernmental receipts	-	-	-	-	-	-	-	-	320,465
Charges for services	-	-	-	-	-	-	-	-	22,794
Fines and forfeits	-	-	-	-	-	-	-	-	635
Utility fees	-	435,082	-	-	-	11,931	-	-	1,311,483
Penalties	-	1,800	-	-	-	-	-	-	4,193
Other receipts	-	22,428	2,250	6,000	3,000	-	4,801	6,050	1,300,561
<b>Total receipts</b>	<b>-</b>	<b>459,310</b>	<b>2,250</b>	<b>6,000</b>	<b>3,000</b>	<b>11,931</b>	<b>4,801</b>	<b>6,050</b>	<b>3,303,514</b>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	414,355
Supplies	-	-	-	-	-	-	-	-	26,261
Other services and charges	-	-	-	-	-	-	-	-	328,810
Debt service - principal and interest	-	-	-	-	-	-	-	-	150,671
Capital outlay	-	-	-	-	-	-	-	-	419,276
Utility operating expenses	-	445,482	1,850	-	-	195	-	-	679,088
Other disbursements	-	9,000	-	-	-	10,848	-	-	1,156,070
<b>Total disbursements</b>	<b>-</b>	<b>454,482</b>	<b>1,850</b>	<b>-</b>	<b>-</b>	<b>11,043</b>	<b>-</b>	<b>-</b>	<b>3,174,531</b>
Excess (deficiency) of receipts over disbursements	-	4,828	400	6,000	3,000	888	4,801	6,050	128,983
Cash and investments - ending	\$ 54,041	\$ 24,229	\$ 10,595	\$ 11,202	\$ 21,902	\$ 1,832	\$ 5,201	\$ 6,550	\$ 1,370,305

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OTHER INFORMATION

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

<u>Government or Enterprise</u>	Accounts Payable	Accounts Receivable
Governmental activities	\$ -	\$ -
Wastewater	-	4,180
Water	-	2,958
Gas	-	3,168
Storm Drain	-	4,180
Totals	<u>\$ -</u>	<u>\$ 14,486</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Poseyville Building Corporation	Town Hall Construction	\$ 34,500	8/1/2012	2/1/2032
William Ray Butler	lease parking area for Fire Dept	<u>960</u>	5/18/1994	12/31/9999
Total governmental activities		<u>35,460</u>		
Total of annual lease payments		<u>\$ 35,460</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
Notes and Loans Payable	LED STREET LIGHT UPDATE	\$ 45,564	\$ 6,157
Wastewater:			
General obligation bonds	Sewage treatment plant	<u>426,000</u>	<u>129,280</u>
Water:			
General obligation bonds	Well field	<u>368,150</u>	<u>49,400</u>
Totals		<u>\$ 839,714</u>	<u>\$ 184,837</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/>.