

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF MEDORA

JACKSON COUNTY, INDIANA

January 1, 2019 to December 31, 2022



FILED
11/06/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Betty M. Campbell	01-01-19 to 12-31-23
President of the Town Council	Robert K. Thompson Jerry Ault Darin Downs	01-01-19 to 12-31-19 01-01-20 to 12-31-21 01-01-22 to 12-31-23
Superintendent of Utilities	Steven L. Ingle	01-01-19 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

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

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Town of Medora (Town), which comprise the financial position and results of operations for the period of January 1, 2019 to December 31, 2022, 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 for the period of January 1, 2019 to December 31, 2022, 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, for the period of January 1, 2019 to December 31, 2022, 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)

Responsibilities of Management 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 and related disclosures 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 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

October 30, 2023

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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 MEDORA
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19	Receipts	Disbursements	Cash and Investments 12-31-20
General	\$ 128,190	\$ 118,181	\$ 116,478	\$ 129,893	\$ 114,020	\$ 97,007	\$ 146,906
Motor Vehicle Highway	58,643	14,914	23,407	50,150	13,153	20,918	42,385
Local Road And Street	67,624	7,122	52,074	22,672	6,929	-	29,601
MVH Restricted	-	14,914	-	14,914	13,153	-	28,067
Cedit	24,597	9,428	4,453	29,572	11,584	3,491	37,665
Law Enforcement Continuing Ed	3,838	83	50	3,871	255	999	3,127
Riverboat	13,828	4,105	-	17,933	4,105	10,000	12,038
Parks And Recreation	10,433	8,500	12,488	6,445	-	362	6,083
Rainy Day	5,293	8,352	-	13,645	-	-	13,645
Special 2016 LOIT fund	8,352	-	8,352	-	-	-	-
Cumulative Cap Imp	19,859	1,583	-	21,442	1,503	-	22,945
Cumulative Capital Development	48,589	-	-	48,589	-	-	48,589
LIT Public Safety	21,825	11,686	-	33,511	7,691	-	41,202
Payroll	(4)	118,900	118,954	(58)	115,676	115,693	(75)
Wastewater Utility-Operating	173,535	122,423	100,423	195,535	150,972	105,318	241,189
Water Utility - Operating	656,054	215,059	120,353	750,760	180,202	130,647	800,315
Water Utility-Customer Deposit	24,980	4,500	2,814	26,666	4,650	2,521	28,795
Crossroads Paving Grant	-	160,375	160,375	-	-	-	-
Totals	<u>\$ 1,265,636</u>	<u>\$ 820,125</u>	<u>\$ 720,221</u>	<u>\$ 1,365,540</u>	<u>\$ 623,893</u>	<u>\$ 486,956</u>	<u>\$ 1,502,477</u>

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

TOWN OF MEDORA
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2021 and 2022

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21	Receipts	Disbursements	Cash and Investments 12-31-22
General	\$ 146,906	\$ 136,260	\$ 101,189	\$ 181,977	\$ 138,095	\$ 132,890	\$ 187,182
Motor Vehicle Highway	42,385	14,537	21,835	35,087	13,870	20,809	28,148
Local Road And Street	29,601	7,683	22,420	14,864	7,659	10,011	12,512
MVH Restricted	28,067	14,537	32,846	9,758	13,870	-	23,628
Cedit	37,665	12,072	-	49,737	12,723	-	62,460
Law Enforcement Continuing Ed	3,127	505	300	3,332	1,270	895	3,707
Riverboat	12,038	4,100	9,728	6,410	3,576	9,728	258
Parks And Recreation	6,083	1,400	2,607	4,876	3,822	1,065	7,633
Rainy Day	13,645	-	-	13,645	-	-	13,645
Cumulative Cap Imp	22,945	1,424	-	24,369	1,153	-	25,522
Cumulative Capital Development	48,589	3,530	-	52,119	3,470	-	55,589
LIT Public Safety	41,202	8,425	-	49,627	8,218	-	57,845
ARPA	-	56,858	-	56,858	56,987	-	113,845
Crossroads Grant	-	190,869	190,869	-	-	-	-
Payroll	(75)	131,567	131,667	(175)	149,857	149,876	(194)
Wastewater Utility-Operating	241,189	140,900	81,823	300,266	120,677	84,464	336,479
Water Utility - Operating	800,315	182,323	128,005	854,633	176,500	128,340	902,793
Water Utility-Customer Deposit	28,795	4,650	2,175	31,270	3,900	2,696	32,474
Totals	<u>\$ 1,502,477</u>	<u>\$ 911,640</u>	<u>\$ 725,464</u>	<u>\$ 1,688,653</u>	<u>\$ 715,647</u>	<u>\$ 540,774</u>	<u>\$ 1,863,526</u>

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

TOWN OF MEDORA
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

Taxes. Amounts received from one or more of the following: property tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

Licenses and permits. Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF MEDORA
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

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 MEDORA
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 MEDORA
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. Cash Balance Deficits

The financial statements contain one fund with deficits in cash. This is a result of disbursements exceeding the total of receipts in the Payroll fund.

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REQUIRED SUPPLEMENTARY INFORMATION

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

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted	Cedit	Law Enforcement Continuing Ed	Riverboat
Cash and investments - beginning	\$ 128,190	\$ 58,643	\$ 67,624	\$ -	\$ 24,597	\$ 3,838	\$ 13,828
Receipts:							
Taxes	94,868	-	-	-	9,401	-	-
Licenses and permits	630	-	-	-	-	65	-
Intergovernmental receipts	15,427	14,914	7,122	14,914	-	-	4,105
Charges for services	-	-	-	-	-	18	-
Utility fees	-	-	-	-	-	-	-
Other receipts	7,256	-	-	-	27	-	-
Total receipts	<u>118,181</u>	<u>14,914</u>	<u>7,122</u>	<u>14,914</u>	<u>9,428</u>	<u>83</u>	<u>4,105</u>
Disbursements:							
Personal services	33,005	23,407	-	-	4,453	-	-
Supplies	42,550	-	11,980	-	-	-	-
Other services and charges	33,423	-	40,094	-	-	50	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	7,500	-	-	-	-	-	-
Total disbursements	<u>116,478</u>	<u>23,407</u>	<u>52,074</u>	<u>-</u>	<u>4,453</u>	<u>50</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>1,703</u>	<u>(8,493)</u>	<u>(44,952)</u>	<u>14,914</u>	<u>4,975</u>	<u>33</u>	<u>4,105</u>
Cash and investments - ending	<u>\$ 129,893</u>	<u>\$ 50,150</u>	<u>\$ 22,672</u>	<u>\$ 14,914</u>	<u>\$ 29,572</u>	<u>\$ 3,871</u>	<u>\$ 17,933</u>

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

	Parks And Recreation	Rainy Day	Special 2016 LOIT fund	Cumulative Cap Imp	Cumulative Capital Development	LIT Public Safety	Payroll
Cash and investments - beginning	\$ 10,433	\$ 5,293	\$ 8,352	\$ 19,859	\$ 48,589	\$ 21,825	\$ (4)
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	1,583	-	11,686	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	8,500	8,352	-	-	-	-	118,900
Total receipts	8,500	8,352	-	1,583	-	11,686	118,900
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	160	-	-	-	-	-	-
Other services and charges	12,328	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	8,352	-	-	-	118,954
Total disbursements	12,488	-	8,352	-	-	-	118,954
Excess (deficiency) of receipts over disbursements	(3,988)	8,352	(8,352)	1,583	-	11,686	(54)
Cash and investments - ending	\$ 6,445	\$ 13,645	\$ -	\$ 21,442	\$ 48,589	\$ 33,511	\$ (58)

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

	Wastewater Utility-Operating	Water Utility - Operating	Water Utility-Customer Deposit	Crossroads Paving Grant	Totals
Cash and investments - beginning	\$ 173,535	\$ 656,054	\$ 24,980	\$ -	\$ 1,265,636
Receipts:					
Taxes	-	-	-	-	104,269
Licenses and permits	-	-	-	-	695
Intergovernmental receipts	-	-	-	-	69,751
Charges for services	-	-	-	-	18
Utility fees	122,209	179,041	-	-	301,250
Other receipts	214	36,018	4,500	160,375	344,142
	<u>122,423</u>	<u>215,059</u>	<u>4,500</u>	<u>160,375</u>	<u>820,125</u>
Total receipts					
Disbursements:					
Personal services	33,644	33,644	-	-	128,153
Supplies	-	-	-	-	54,690
Other services and charges	4,255	6,660	-	-	96,810
Utility operating expenses	27,524	80,049	2,814	-	110,387
Other disbursements	35,000	-	-	160,375	330,181
	<u>100,423</u>	<u>120,353</u>	<u>2,814</u>	<u>160,375</u>	<u>720,221</u>
Total disbursements					
Excess (deficiency) of receipts over disbursements	<u>22,000</u>	<u>94,706</u>	<u>1,686</u>	<u>-</u>	<u>99,904</u>
Cash and investments - ending	<u>\$ 195,535</u>	<u>\$ 750,760</u>	<u>\$ 26,666</u>	<u>\$ -</u>	<u>\$ 1,365,540</u>

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

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted	Cedit	Law Enforcement Continuing Ed	Riverboat
Cash and investments - beginning	\$ 129,893	\$ 50,150	\$ 22,672	\$ 14,914	\$ 29,572	\$ 3,871	\$ 17,933
Receipts:							
Taxes	95,801	-	-	-	11,584	-	-
Licenses and permits	505	-	-	-	-	255	-
Intergovernmental receipts	14,511	13,153	6,929	13,153	-	-	4,105
Utility fees	-	-	-	-	-	-	-
Other receipts	3,203	-	-	-	-	-	-
Total receipts	<u>114,020</u>	<u>13,153</u>	<u>6,929</u>	<u>13,153</u>	<u>11,584</u>	<u>255</u>	<u>4,105</u>
Disbursements:							
Personal services	31,141	20,918	-	-	-	-	-
Supplies	30,488	-	-	-	-	-	-
Other services and charges	26,513	-	-	-	3,491	999	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	8,865	-	-	-	-	-	10,000
Total disbursements	<u>97,007</u>	<u>20,918</u>	<u>-</u>	<u>-</u>	<u>3,491</u>	<u>999</u>	<u>10,000</u>
Excess (deficiency) of receipts over disbursements	<u>17,013</u>	<u>(7,765)</u>	<u>6,929</u>	<u>13,153</u>	<u>8,093</u>	<u>(744)</u>	<u>(5,895)</u>
Cash and investments - ending	<u>\$ 146,906</u>	<u>\$ 42,385</u>	<u>\$ 29,601</u>	<u>\$ 28,067</u>	<u>\$ 37,665</u>	<u>\$ 3,127</u>	<u>\$ 12,038</u>

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

	Parks And Recreation	Rainy Day	Special 2016 LOIT fund	Cumulative Cap Imp	Cumulative Capital Development	LIT Public Safety	Payroll
Cash and investments - beginning	\$ 6,445	\$ 13,645	\$ -	\$ 21,442	\$ 48,589	\$ 33,511	\$ (58)
Receipts:							
Taxes	-	-	-	-	-	7,691	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	1,503	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	115,676
Total receipts	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,503</u>	<u>-</u>	<u>7,691</u>	<u>115,676</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	362	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	115,693
Total disbursements	<u>362</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>115,693</u>
Excess (deficiency) of receipts over disbursements	<u>(362)</u>	<u>-</u>	<u>-</u>	<u>1,503</u>	<u>-</u>	<u>7,691</u>	<u>(17)</u>
Cash and investments - ending	<u>\$ 6,083</u>	<u>\$ 13,645</u>	<u>\$ -</u>	<u>\$ 22,945</u>	<u>\$ 48,589</u>	<u>\$ 41,202</u>	<u>\$ (75)</u>

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

	Wastewater Utility-Operating	Water Utility - Operating	Water Utility-Customer Deposit	Crossroads Paving Grant	Totals
Cash and investments - beginning	\$ 195,535	\$ 750,760	\$ 26,666	\$ -	\$ 1,365,540
Receipts:					
Taxes	-	-	-	-	115,076
Licenses and permits	-	-	-	-	760
Intergovernmental receipts	-	-	-	-	53,354
Utility fees	150,763	177,620	-	-	328,383
Other receipts	209	2,582	4,650	-	126,320
Total receipts	<u>150,972</u>	<u>180,202</u>	<u>4,650</u>	<u>-</u>	<u>623,893</u>
Disbursements:					
Personal services	34,214	34,214	-	-	120,487
Supplies	-	-	-	-	30,488
Other services and charges	4,572	6,977	-	-	42,914
Utility operating expenses	66,532	89,456	2,521	-	158,509
Other disbursements	-	-	-	-	134,558
Total disbursements	<u>105,318</u>	<u>130,647</u>	<u>2,521</u>	<u>-</u>	<u>486,956</u>
Excess (deficiency) of receipts over disbursements	<u>45,654</u>	<u>49,555</u>	<u>2,129</u>	<u>-</u>	<u>136,937</u>
Cash and investments - ending	<u>\$ 241,189</u>	<u>\$ 800,315</u>	<u>\$ 28,795</u>	<u>\$ -</u>	<u>\$ 1,502,477</u>

TOWN OF MEDORA
 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	Cedit	Law Enforcement Continuing Ed	Riverboat
Cash and investments - beginning	\$ 146,906	\$ 42,385	\$ 29,601	\$ 28,067	\$ 37,665	\$ 3,127	\$ 12,038
Receipts:							
Taxes	63,312	-	-	-	-	-	-
Licenses and permits	425	-	-	-	-	205	-
Intergovernmental receipts	60,018	14,537	7,683	14,537	12,072	-	4,100
Utility fees	-	-	-	-	-	-	-
Other receipts	12,505	-	-	-	-	300	-
Total receipts	<u>136,260</u>	<u>14,537</u>	<u>7,683</u>	<u>14,537</u>	<u>12,072</u>	<u>505</u>	<u>4,100</u>
Disbursements:							
Personal services	43,740	21,835	-	-	-	-	-
Supplies	25,894	-	6,703	-	-	-	-
Other services and charges	15,650	-	-	846	-	300	-
Capital outlay	-	-	-	-	-	-	9,728
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	15,905	-	15,717	32,000	-	-	-
Total disbursements	<u>101,189</u>	<u>21,835</u>	<u>22,420</u>	<u>32,846</u>	<u>-</u>	<u>300</u>	<u>9,728</u>
Excess (deficiency) of receipts over disbursements	<u>35,071</u>	<u>(7,298)</u>	<u>(14,737)</u>	<u>(18,309)</u>	<u>12,072</u>	<u>205</u>	<u>(5,628)</u>
Cash and investments - ending	<u>\$ 181,977</u>	<u>\$ 35,087</u>	<u>\$ 14,864</u>	<u>\$ 9,758</u>	<u>\$ 49,737</u>	<u>\$ 3,332</u>	<u>\$ 6,410</u>

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

	Parks And Recreation	Rainy Day	Cumulative Cap Imp	Cumulative Capital Development	LIT Public Safety	ARPA	Crossroads Grant
Cash and investments - beginning	\$ 6,083	\$ 13,645	\$ 22,945	\$ 48,589	\$ 41,202	\$ -	\$ -
Receipts:							
Taxes	-	-	-	3,058	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	1,424	472	8,425	-	143,152
Utility fees	-	-	-	-	-	-	-
Other receipts	1,400	-	-	-	-	56,858	47,717
Total receipts	1,400	-	1,424	3,530	8,425	56,858	190,869
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	2,607	-	-	-	-	-	190,869
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	2,607	-	-	-	-	-	190,869
Excess (deficiency) of receipts over disbursements	(1,207)	-	1,424	3,530	8,425	56,858	-
Cash and investments - ending	\$ 4,876	\$ 13,645	\$ 24,369	\$ 52,119	\$ 49,627	\$ 56,858	\$ -

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

	Payroll	Wastewater Utility-Operating	Water Utility - Operating	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ (75)	\$ 241,189	\$ 800,315	\$ 28,795	\$ 1,502,477
Receipts:					
Taxes	-	-	-	-	66,370
Licenses and permits	-	-	-	-	630
Intergovernmental receipts	-	-	-	-	266,420
Utility fees	-	120,632	180,994	4,650	306,276
Other receipts	131,567	20,268	1,329	-	271,944
Total receipts	<u>131,567</u>	<u>140,900</u>	<u>182,323</u>	<u>4,650</u>	<u>911,640</u>
Disbursements:					
Personal services	131,667	33,975	46,682	-	277,899
Supplies	-	-	-	-	32,597
Other services and charges	-	-	-	-	210,272
Capital outlay	-	-	-	-	9,728
Utility operating expenses	-	47,848	81,323	2,175	131,346
Other disbursements	-	-	-	-	63,622
Total disbursements	<u>131,667</u>	<u>81,823</u>	<u>128,005</u>	<u>2,175</u>	<u>725,464</u>
Excess (deficiency) of receipts over disbursements	<u>(100)</u>	<u>59,077</u>	<u>54,318</u>	<u>2,475</u>	<u>186,176</u>
Cash and investments - ending	<u>\$ (175)</u>	<u>\$ 300,266</u>	<u>\$ 854,633</u>	<u>\$ 31,270</u>	<u>\$ 1,688,653</u>

TOWN OF MEDORA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted	Cedit	Law Enforcement Continuing Ed	Riverboat
Cash and investments - beginning	\$ 181,977	\$ 35,087	\$ 14,864	\$ 9,758	\$ 49,737	\$ 3,332	\$ 6,410
Receipts:							
Taxes	58,170	-	-	-	-	-	-
Licenses and permits	350	-	-	-	-	1,270	-
Intergovernmental receipts	58,872	13,870	7,659	13,870	12,723	-	3,576
Charges for services	6,000	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	14,703	-	-	-	-	-	-
Total receipts	<u>138,095</u>	<u>13,870</u>	<u>7,659</u>	<u>13,870</u>	<u>12,723</u>	<u>1,270</u>	<u>3,576</u>
Disbursements:							
Personal services	63,742	20,809	-	-	-	-	-
Supplies	27,839	-	10,011	-	-	-	-
Other services and charges	11,111	-	-	-	-	895	-
Capital outlay	-	-	-	-	-	-	9,728
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	30,198	-	-	-	-	-	-
Total disbursements	<u>132,890</u>	<u>20,809</u>	<u>10,011</u>	<u>-</u>	<u>-</u>	<u>895</u>	<u>9,728</u>
Excess (deficiency) of receipts over disbursements	<u>5,205</u>	<u>(6,939)</u>	<u>(2,352)</u>	<u>13,870</u>	<u>12,723</u>	<u>375</u>	<u>(6,152)</u>
Cash and investments - ending	<u>\$ 187,182</u>	<u>\$ 28,148</u>	<u>\$ 12,512</u>	<u>\$ 23,628</u>	<u>\$ 62,460</u>	<u>\$ 3,707</u>	<u>\$ 258</u>

TOWN OF MEDORA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	Parks And Recreation	Rainy Day	Cumulative Cap Imp	Cumulative Capital Development	LIT Public Safety	ARPA	Crossroads Grant
Cash and investments - beginning	\$ 4,876	\$ 13,645	\$ 24,369	\$ 52,119	\$ 49,627	\$ 56,858	\$ -
Receipts:							
Taxes	3,165	-	-	2,874	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	657	-	1,153	596	8,218	56,987	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>3,822</u>	<u>-</u>	<u>1,153</u>	<u>3,470</u>	<u>8,218</u>	<u>56,987</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	1,065	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>1,065</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>2,757</u>	<u>-</u>	<u>1,153</u>	<u>3,470</u>	<u>8,218</u>	<u>56,987</u>	<u>-</u>
Cash and investments - ending	<u>\$ 7,633</u>	<u>\$ 13,645</u>	<u>\$ 25,522</u>	<u>\$ 55,589</u>	<u>\$ 57,845</u>	<u>\$ 113,845</u>	<u>\$ -</u>

TOWN OF MEDORA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	Payroll	Wastewater Utility-Operating	Water Utility - Operating	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ (175)	\$ 300,266	\$ 854,633	\$ 31,270	\$ 1,688,653
Receipts:					
Taxes	-	-	-	-	64,209
Licenses and permits	-	-	-	-	1,620
Intergovernmental receipts	-	-	-	-	178,181
Charges for services	-	-	-	-	6,000
Utility fees	-	120,363	175,311	3,900	299,574
Other receipts	149,857	314	1,189	-	166,063
Total receipts	<u>149,857</u>	<u>120,677</u>	<u>176,500</u>	<u>3,900</u>	<u>715,647</u>
Disbursements:					
Personal services	149,876	33,452	35,052	-	302,931
Supplies	-	-	-	-	37,850
Other services and charges	-	-	-	-	13,071
Capital outlay	-	-	-	-	9,728
Utility operating expenses	-	51,012	93,288	2,696	146,996
Other disbursements	-	-	-	-	30,198
Total disbursements	<u>149,876</u>	<u>84,464</u>	<u>128,340</u>	<u>2,696</u>	<u>540,774</u>
Excess (deficiency) of receipts over disbursements	<u>(19)</u>	<u>36,213</u>	<u>48,160</u>	<u>1,204</u>	<u>174,873</u>
Cash and investments - ending	<u>\$ (194)</u>	<u>\$ 336,479</u>	<u>\$ 902,793</u>	<u>\$ 32,474</u>	<u>\$ 1,863,526</u>

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OTHER INFORMATION

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TOWN OF MEDORA
 SCHEDULE OF LEASES AND DEBT
 December 31, 2022

Description of Debt		Ending Principal Balance	Principal Due Within One Year
Type	Purpose		
Wastewater: Revenue bonds	Sewer Improvement Project	\$ 18,502	\$ 9,095
Totals		<u>\$ 18,502</u>	<u>\$ 9,095</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/>.