

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

**Paul D. Joyce, CPA
State Examiner**

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF ODON

DAVIESS COUNTY, INDIANA

January 1, 2023 to December 31, 2024



FILED

04/21/2025

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Amanda Wilz	01-01-23 to 12-31-25
President of the Town Council	Doug Benjamin Susie Roach BJ Sanders	01-01-23 to 12-31-23 01-01-24 to 12-31-24 01-01-25 to 12-31-25
Superintendent of Utilities	Josh Kidwell	01-01-23 to 12-31-25



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INDIANA STATE BOARD OF ACCOUNTS

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF ODON, DAVIESS COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Town of Odon (Town), which comprises the financial position and results of operations for the period of January 1, 2023 to December 31, 2024, and the related notes to the financial statement as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the Town for the period of January 1, 2023 to December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the Town, for the period of January 1, 2023 to December 31, 2024, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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



Beth Kelley, CPA, CFE
Deputy State Examiner

April 10, 2025



FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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

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

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

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

TOWN OF ODOM
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2023 and 2024

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-23	Receipts	Disbursements	12-31-23	Receipts	Disbursements	
GENERAL FUND	\$ 236,696	\$ 506,225	\$ 455,945	\$ 286,976	\$ 521,686	\$ 544,087	\$ 264,575
MOTOR VEHICLE HIGHWAY	92,860	43,338	39,224	96,974	36,702	45,760	87,916
LOCAL ROAD & STREET	39,713	12,180	9,993	41,900	11,924	10,400	43,424
MVH Restricted	25,246	36,157	8,495	52,908	29,216	28,219	53,905
LECE	17,185	3,360	9,203	11,342	18,785	13,907	16,220
RIVERBOAT	15,642	7,856	7,297	16,201	8,001	15,822	8,380
PARK & RECREATION	47,243	20,781	33,455	34,569	30,439	33,884	31,124
RAINY DAY	94	-	-	94	-	-	94
COUNTY ECONOMIC DEVELOPMENT INCOME TAX (CEDIT)	148,224	121,354	225,718	43,860	268,918	254,613	58,165
LEVY EXCESS FUND	2	-	2	-	-	-	-
CUM CAP IMP - CIG TAX CCI	14,482	2,536	1,049	15,969	2,260	4,065	14,164
CUM CAP DEVELOPMENT CCD	93,469	29,433	91,727	31,175	23,585	10,400	44,360
PARK NONREVERTING CAPITAL	34,628	-	25,410	9,218	-	3,189	6,029
ARP-AMERICAN RESCUE PLAN	101,860	-	101,860	-	-	-	-
GEORGE AND JUNE HAMMER P&R GRANT	9,720	4,716	-	14,436	4,665	-	19,101
FIRE PROTECTION	135,903	104,210	179,483	60,630	105,776	49,039	117,367
PARK COMMUNITY BUILDING FUND	(3,076)	13,075	5,485	4,514	13,225	12,912	4,827
COMMUNITY CROSSINGS GRANT	213,430	148,486	213,430	148,486	-	148,486	-
GENERAL PROPERTY TAXES	3,340	-	3,340	-	-	-	-
R/R CLOSURE	104	-	104	-	-	-	-
POLICE GRANTS	297	-	-	297	-	-	297
COMMUNITY BUILDING DONATIONS	735	-	233	502	-	-	502
PARK-KEEP OUR PARK BEAUTIFUL	687	832	1,981	(462)	100	2,989	(3,351)
ODON WALKING PATH DONATIONS	20,000	-	18,526	1,474	-	-	1,474
ODON VOLUNTEER GRANT/DONATIONS	248	-	-	248	-	-	248
PAYROLL	605	-	-	605	-	-	605
PAYROLL 941 PAYMENT	-	92,058	92,058	-	102,864	102,864	-
PAYROLL STATE & COUNTY IDOR	-	19,977	19,977	-	21,425	20,692	733
PAYROLL PERF/INPRS	-	53,378	53,378	-	61,152	61,122	30
PAYROLL DIRECT DEPOSIT	-	315,901	315,901	-	350,890	350,890	-
PAYROLL COLONIAL	-	7,030	7,030	-	7,364	7,044	320
PAYROLL DAVIES CO	-	-	-	-	125	100	25
PAYROLL LIB NATIONAL	-	2,189	2,189	-	1,924	1,924	-
SEWAGE UTL OPERATING	324,708	486,705	575,125	236,288	499,819	564,584	171,523
SEWAGE UTL DEPRECIATION	14,153	-	-	14,153	-	6,450	7,703
WATER UTL OPERATING	183,414	397,355	507,754	73,015	372,498	410,862	34,651
WATER UTL METER DEPOSIT	15,185	5,750	2,275	18,660	4,475	1,075	22,060
WATER UTL DEPRECIATION	900	-	900	-	-	-	-
WATER UTL BOND & INTEREST	134	-	-	134	-	-	134
WATER UTL RESERVE/INTEREST	35,101	21,029	48,380	7,750	45,206	43,264	9,692
Totals	\$ 1,822,932	\$ 2,455,911	\$ 3,056,927	\$ 1,221,916	\$ 2,543,024	\$ 2,748,643	\$ 1,016,297

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

TOWN OF ODON
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

The accompanying financial statement presents the financial information for the Town.

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

TOWN OF ODON
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

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

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

TOWN OF ODON
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

TOWN OF ODON
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

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

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

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

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

TOWN OF ODON
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

Note 7. Cash Balance Deficits

The financial statement contains a fund with a deficit in cash. This is a result of disbursements exceeding receipts into the fund.



OTHER INFORMATION

TOWN OF ODON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH Restricted	LECE	RIVERBOAT	PARK & RECREATION
Cash and investments - beginning	\$ 236,696	\$ 92,860	\$ 39,713	\$ 25,246	\$ 17,185	\$ 15,642	\$ 47,243
Receipts:							
Taxes	216,745	-	-	-	-	-	16,325
Licenses and permits	2,559	-	-	-	3,360	-	-
Intergovernmental receipts	153,650	43,338	12,180	36,157	-	7,856	2,138
Charges for services	126,887	-	-	-	-	-	2,120
Utility fees	-	-	-	-	-	-	-
Other receipts	6,384	-	-	-	-	-	198
Total receipts	<u>506,225</u>	<u>43,338</u>	<u>12,180</u>	<u>36,157</u>	<u>3,360</u>	<u>7,856</u>	<u>20,781</u>
Disbursements:							
Personal services	167,026	-	-	-	-	-	18,102
Supplies	49,136	12,019	9,993	-	9,203	7,297	4,080
Other services and charges	172,470	19,302	-	-	-	-	11,273
Capital outlay	-	-	-	8,495	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	67,313	7,903	-	-	-	-	-
Total disbursements	<u>455,945</u>	<u>39,224</u>	<u>9,993</u>	<u>8,495</u>	<u>9,203</u>	<u>7,297</u>	<u>33,455</u>
Excess (deficiency) of receipts over (under) disbursements	<u>50,280</u>	<u>4,114</u>	<u>2,187</u>	<u>27,662</u>	<u>(5,843)</u>	<u>559</u>	<u>(12,674)</u>
Cash and investments - ending	\$ 286,976	\$ 96,974	\$ 41,900	\$ 52,908	\$ 11,342	\$ 16,201	\$ 34,569

TOWN OF ODON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	RAINY DAY	COUNTY ECONOMIC DEVELOPMENT INCOME TAX (CREDIT)	LEVY EXCESS FUND	CUM CAP IMP - CIG TAX CCI	CUM CAP DEVELOPMENT CCD	PARK NONREVERTING CAPITAL
Cash and investments - beginning	\$ 94	\$ 148,224	\$ 2	\$ 14,482	\$ 93,469	\$ 34,628
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	120,944	-	2,536	2,522	-
Charges for services	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	410	-	-	26,911	-
Total receipts	-	121,354	-	2,536	29,433	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	2	1,049	10,000	-
Capital outlay	-	225,718	-	-	-	25,410
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	81,727	-
Total disbursements	-	225,718	2	1,049	91,727	25,410
Excess (deficiency) of receipts over (under) disbursements	-	(104,364)	(2)	1,487	(62,294)	(25,410)
Cash and investments - ending	\$ 94	\$ 43,860	\$ -	\$ 15,969	\$ 31,175	\$ 9,218

TOWN OF ODOM
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	ARP-AMERICAN RESCUE PLAN	GEORGE AND JUNE HAMMER P&R GRANT	FIRE PROTECTION	PARK COMMUNITY BUILDING FUND	COMMUNITY CROSSINGS GRANT	GENERAL PROPERTY TAXES	R/R CLOSURE
Cash and investments - beginning	\$ 101,860	\$ 9,720	\$ 135,903	\$ (3,076)	\$ 213,430	\$ 3,340	\$ 104
Receipts:							
Taxes	-	-	22,437	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,938	-	148,486	-	-
Charges for services	-	-	3,000	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	4,716	75,835	13,075	-	-	-
Total receipts	-	4,716	104,210	13,075	148,486	-	-
Disbursements:							
Personal services	-	-	5,180	-	-	-	-
Supplies	-	-	2,486	-	-	-	-
Other services and charges	-	-	13,121	-	-	3,340	104
Capital outlay	101,860	-	158,696	-	213,430	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	5,485	-	-	-
Total disbursements	101,860	-	179,483	5,485	213,430	3,340	104
Excess (deficiency) of receipts over (under) disbursements	(101,860)	4,716	(75,273)	7,590	(64,944)	(3,340)	(104)
Cash and investments - ending	\$ -	\$ 14,436	\$ 60,630	\$ 4,514	\$ 148,486	\$ -	\$ -

TOWN OF ODON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	POLICE GRANTS	COMMUNITY BUILDING DONATIONS	PARK-KEEP OUR PARK BEAUTIFUL	ODON WALKING PATH DONATIONS	ODON VOLUNTEER GRANT/DONATIONS	PAYROLL PAYROLL	PAYROLL 941 PAYMENT
Cash and investments - beginning	\$ 297	\$ 735	\$ 687	\$ 20,000	\$ 248	\$ 605	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	832	-	-	-	92,058
Total receipts	-	-	832	-	-	-	92,058
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	233	-	18,526	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	1,981	-	-	-	92,058
Total disbursements	-	233	1,981	18,526	-	-	92,058
Excess (deficiency) of receipts over (under) disbursements	-	(233)	(1,149)	(18,526)	-	-	-
Cash and investments - ending	\$ 297	\$ 502	\$ (462)	\$ 1,474	\$ 248	\$ 605	\$ -

TOWN OF ODON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	PAYROLL STATE & COUNTY IDOR	PAYROLL PERF/INPRS	PAYROLL DIRECT DEPOSIT	PAYROLL COLONIAL	PAYROLL DAVIES CO
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	19,977	53,378	315,901	7,030	-
Total receipts	19,977	53,378	315,901	7,030	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	19,977	53,378	315,901	7,030	-
Total disbursements	19,977	53,378	315,901	7,030	-
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -

TOWN OF ODON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	PAYROLL LIB NATIONAL	SEWAGE UTL OPERATING	SEWAGE UTL DEPRECIATION	WATER UTL OPERATING	WATER UTL METER DEPOSIT
Cash and investments - beginning	\$ -	\$ 324,708	\$ 14,153	\$ 183,414	\$ 15,185
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Utility fees	-	485,834	-	390,807	5,750
Other receipts	2,189	871	-	6,548	-
Total receipts	2,189	486,705	-	397,355	5,750
Disbursements:					
Personal services	-	198,369	-	114,289	-
Supplies	-	-	-	-	-
Other services and charges	-	47,588	-	47,248	-
Capital outlay	-	-	-	167,227	-
Utility operating expenses	-	139,911	-	123,476	-
Other disbursements	2,189	189,257	-	55,514	2,275
Total disbursements	2,189	575,125	-	507,754	2,275
Excess (deficiency) of receipts over (under) disbursements	-	(88,420)	-	(110,399)	3,475
Cash and investments - ending	\$ -	\$ 236,288	\$ 14,153	\$ 73,015	\$ 18,660

TOWN OF ODON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	WATER UTL DEPRECIATION	WATER UTL BOND & INTEREST	WATER UTL RESERVE/INTEREST	Totals
Cash and investments - beginning	\$ 900	\$ 134	\$ 35,101	\$ 1,822,932
Receipts:				
Taxes	-	-	-	255,507
Licenses and permits	-	-	-	5,919
Intergovernmental receipts	-	-	-	532,745
Charges for services	-	-	-	132,007
Utility fees	-	-	-	882,391
Other receipts	-	-	21,029	647,342
Total receipts	-	-	21,029	2,455,911
Disbursements:				
Personal services	-	-	-	502,966
Supplies	-	-	-	94,214
Other services and charges	-	-	-	344,256
Capital outlay	-	-	-	900,836
Utility operating expenses	-	-	-	263,387
Other disbursements	900	-	48,380	951,268
Total disbursements	900	-	48,380	3,056,927
Excess (deficiency) of receipts over (under) disbursements	(900)	-	(27,351)	(601,016)
Cash and investments - ending	\$ -	\$ 134	\$ 7,750	\$ 1,221,916

TOWN OF ODON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH Restricted	LECE	RIVERBOAT	PARK & RECREATION
Cash and investments - beginning	\$ 286,976	\$ 96,974	\$ 41,900	\$ 52,908	\$ 11,342	\$ 16,201	\$ 34,569
Receipts:							
Taxes	219,257	-	-	-	-	-	16,204
Intergovernmental receipts	170,934	36,702	11,924	29,216	-	8,001	2,162
Charges for services	-	-	-	-	-	-	2,240
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	131,495	-	-	-	18,785	-	9,833
Total receipts	<u>521,686</u>	<u>36,702</u>	<u>11,924</u>	<u>29,216</u>	<u>18,785</u>	<u>8,001</u>	<u>30,439</u>
Disbursements:							
Personal services	201,899	-	-	-	-	-	13,876
Supplies	51,043	14,780	10,400	-	13,907	15,822	4,709
Other services and charges	196,331	30,980	-	-	-	-	15,299
Capital outlay	-	-	-	28,219	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	94,814	-	-	-	-	-	-
Total disbursements	<u>544,087</u>	<u>45,760</u>	<u>10,400</u>	<u>28,219</u>	<u>13,907</u>	<u>15,822</u>	<u>33,884</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(22,401)</u>	<u>(9,058)</u>	<u>1,524</u>	<u>997</u>	<u>4,878</u>	<u>(7,821)</u>	<u>(3,445)</u>
Cash and investments - ending	\$ 264,575	\$ 87,916	\$ 43,424	\$ 53,905	\$ 16,220	\$ 8,380	\$ 31,124

TOWN OF ODON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	RAINY DAY	COUNTY ECONOMIC DEVELOPMENT INCOME TAX (CREDIT)	LEVY EXCESS FUND	CUM CAP IMP - CIG TAX CCI	CUM CAP DEVELOPMENT CCD	PARK NONREVERTING CAPITAL
Cash and investments - beginning	\$ 94	\$ 43,860	\$ -	\$ 15,969	\$ 31,175	\$ 9,218
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	2,260	2,712	-
Charges for services	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	268,918	-	-	20,873	-
Total receipts	-	268,918	-	2,260	23,585	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	4,065	10,400	-
Capital outlay	-	254,613	-	-	-	3,189
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	254,613	-	4,065	10,400	3,189
Excess (deficiency) of receipts over (under) disbursements	-	14,305	-	(1,805)	13,185	(3,189)
Cash and investments - ending	\$ 94	\$ 58,165	\$ -	\$ 14,164	\$ 44,360	\$ 6,029

TOWN OF ODOM
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	ARP-AMERICAN RESCUE PLAN	GEORGE AND JUNE HAMMER P&R GRANT	FIRE PROTECTION	PARK COMMUNITY BUILDING FUND	COMMUNITY CROSSINGS GRANT	GENERAL PROPERTY TAXES	R/R CLOSURE
Cash and investments - beginning	\$ -	\$ 14,436	\$ 60,630	\$ 4,514	\$ 148,486	\$ -	\$ -
Receipts:							
Taxes	-	-	22,677	-	-	-	-
Intergovernmental receipts	-	-	3,025	-	-	-	-
Charges for services	-	-	2,535	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	4,665	77,539	13,225	-	-	-
Total receipts	-	4,665	105,776	13,225	-	-	-
Disbursements:							
Personal services	-	-	5,133	-	-	-	-
Supplies	-	-	4,240	-	-	-	-
Other services and charges	-	-	14,137	-	-	-	-
Capital outlay	-	-	25,529	-	148,486	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	12,912	-	-	-
Total disbursements	-	-	49,039	12,912	148,486	-	-
Excess (deficiency) of receipts over (under) disbursements	-	4,665	56,737	313	(148,486)	-	-
Cash and investments - ending	\$ -	\$ 19,101	\$ 117,367	\$ 4,827	\$ -	\$ -	\$ -

TOWN OF ODON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	POLICE GRANTS	COMMUNITY BUILDING DONATIONS	PARK-KEEP OUR PARK BEAUTIFUL	ODON WALKING PATH DONATIONS	ODON VOLUNTEER GRANT/DONATIONS	PAYROLL	PAYROLL 941 PAYMENT
Cash and investments - beginning	\$ 297	\$ 502	\$ (462)	\$ 1,474	\$ 248	\$ 605	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	100	-	-	-	102,864
Total receipts	-	-	100	-	-	-	102,864
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	2,989	-	-	-	102,864
Total disbursements	-	-	2,989	-	-	-	102,864
Excess (deficiency) of receipts over (under) disbursements	-	-	(2,889)	-	-	-	-
Cash and investments - ending	\$ 297	\$ 502	\$ (3,351)	\$ 1,474	\$ 248	\$ 605	\$ -

TOWN OF ODON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	PAYROLL STATE & COUNTY IDOR	PAYROLL PERF/INPRS	PAYROLL DIRECT DEPOSIT	PAYROLL COLONIAL	PAYROLL DAVIES CO
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	21,425	61,152	350,890	7,364	125
Total receipts	21,425	61,152	350,890	7,364	125
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	20,692	61,122	350,890	7,044	100
Total disbursements	20,692	61,122	350,890	7,044	100
Excess (deficiency) of receipts over (under) disbursements	733	30	-	320	25
Cash and investments - ending	\$ 733	\$ 30	\$ -	\$ 320	\$ 25

TOWN OF ODON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	PAYROLL LIB NATIONAL	SEWAGE UTL OPERATING	SEWAGE UTL DEPRECIATION	WATER UTL OPERATING	WATER UTL METER DEPOSIT
Cash and investments - beginning	\$ -	\$ 236,288	\$ 14,153	\$ 73,015	\$ 18,660
Receipts:					
Taxes	-	-	-	15,720	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Utility fees	-	493,447	-	354,987	4,475
Penalties	-	5,501	-	1,038	-
Other receipts	1,924	871	-	753	-
Total receipts	<u>1,924</u>	<u>499,819</u>	<u>-</u>	<u>372,498</u>	<u>4,475</u>
Disbursements:					
Personal services	-	226,562	-	103,116	-
Supplies	-	-	-	-	-
Other services and charges	-	28,689	-	20,130	-
Capital outlay	-	27,081	-	15,000	-
Utility operating expenses	-	190,854	-	180,346	-
Other disbursements	1,924	91,398	6,450	92,270	1,075
Total disbursements	<u>1,924</u>	<u>564,584</u>	<u>6,450</u>	<u>410,862</u>	<u>1,075</u>
Excess (deficiency) of receipts over (under) disbursements	-	(64,765)	(6,450)	(38,364)	3,400
Cash and investments - ending	\$ -	\$ 171,523	\$ 7,703	\$ 34,651	\$ 22,060

TOWN OF ODON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	WATER UTL DEPRECIATION	WATER UTL BOND & INTEREST	WATER UTL RESERVE/INTEREST	Totals
Cash and investments - beginning	\$ -	\$ 134	\$ 7,750	\$ 1,221,916
Receipts:				
Taxes	-	-	-	273,858
Intergovernmental receipts	-	-	-	266,936
Charges for services	-	-	-	4,775
Utility fees	-	-	-	852,909
Penalties	-	-	-	6,539
Other receipts	-	-	45,206	1,138,007
Total receipts	-	-	45,206	2,543,024
Disbursements:				
Personal services	-	-	-	550,586
Supplies	-	-	-	114,901
Other services and charges	-	-	-	320,031
Capital outlay	-	-	43,264	545,381
Utility operating expenses	-	-	-	371,200
Other disbursements	-	-	-	846,544
Total disbursements	-	-	43,264	2,748,643
Excess (deficiency) of receipts over (under) disbursements	-	-	1,942	(205,619)
Cash and investments - ending	\$ -	\$ 134	\$ 9,692	\$ 1,016,297

TOWN OF ODON
 SCHEDULE OF LEASES AND DEBT
 December 31, 2024

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Municipal Sewage Works: Revenue bonds	Sewage System Improvement	\$ 1,795,000	\$ 141,000
Municipal Water Works: Revenue bonds	Improvements	32,000	33,000
Totals		\$ 1,827,000	\$ 174,000

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/>.