

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

COMPLIANCE ENGAGEMENT REPORT

OF

TOWN OF BORDEN

CLARK COUNTY, INDIANA

January 1, 2019 to December 31, 2023



**FILED**

05/23/2024



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Mellinda Holmes	01-01-19 to 12-31-23
	Faith R. Sauber	01-01-24 to 12-31-24
President of the Town Council	Rudy L. Cook	01-01-19 to 04-15-20
	Paul Brewer	04-16-20 to 12-31-23
	Junior McCoy	01-01-24 to 12-31-24



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
302 WEST WASHINGTON STREET  
ROOM E418  
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

TO: THE OFFICIALS OF THE TOWN OF BORDEN, CLARK COUNTY, INDIANA

As authorized under Indiana Code 5-11-1, we performed certain procedures to the accounting records and related documents of the Town of Borden (Town), for the period of January 1, 2019 to December 31, 2023. The objective of this engagement was to determine compliance with applicable Indiana laws, regulations, and uniform compliance guidelines (Guidelines) established by the Indiana State Board of Accounts pursuant to Indiana Code 5-11-1-24. The objective of this engagement is not to opine on compliance or financial activity of the Town as this engagement was not conducted in accordance with any standards established by an authoritative standard setting body, and, as such, we do not provide any opinions on compliance or financial activity.

Management is responsible for preparing and maintaining its accounting records and related documents in accordance with applicable Indiana laws, regulations, and Guidelines. Management's responsibility also includes, but is not limited to, complying with other applicable Indiana laws, regulations, and Guidelines concerning how it operates: authorized sources and uses of funds; what reports are required to be prepared and filed; and what depositories and investment types are allowable.

We fulfilled our responsibility as detailed in the first paragraph, using procedures that verified the appropriate accounting for and reporting of cash, receipts, and disbursements; and the appropriate sources and uses of funds in accordance with applicable Indiana laws, regulations, and Guidelines. Expanding the scope and nature of these procedures can and does occur in specific circumstances.

The Comments contained herein, if any, describe the identified reportable instances of noncompliance found during our engagement. Our procedures were not designed to identify all instances of noncompliance; therefore, noncompliance may exist that is unidentified. Any Official Response to the Comments incorporated within this report was not verified for accuracy.

The Schedule of Officials and Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis (Statements) are informational only. The Statements have not been subjected to any procedures designed to express an opinion or provide any assurance on them, and, accordingly, we do not express an opinion or provide any assurance on them.

This report is intended solely for the information and use of management, governance, and others within the organization. This restriction is not intended to limit the distribution of this report, which is a matter of public record. Reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>, and the Town's Annual Financial Reports filed by management can be found on the Indiana Gateway for Government Units financial reporting system website: <http://www.gateway.ifionline.org>.

The contents of this report were communicated to Faith R. Sauber, Clerk-Treasurer; Junior McCoy, President of the Town Council; Steve Williams, Town Council member; LeAnn McClure, Town Council member; and Brenna LaDuke, Town Development Coordinator, on May 15, 2024.



Beth Kelley, CPA, CFE  
Deputy State Examiner

April 24, 2024

TOWN OF BORDEN  
COMMENTS

**INTERNAL CONTROLS**

A similar comment appeared in prior Report B53647, entitled *INTERNAL CONTROLS OVER FINANCIAL TRANSACTIONS AND REPORTING*.

*Condition and Context*

The Town did not have internal controls in place, and in some instances a proper segregation of duties, to ensure compliance with laws and regulations over the following areas as detailed further in the comments below: Annual Financial Report, Monthly and Annual Uploads, Capital Assets, Receipts, Supporting Documentation, Delinquent Wastewater Utility Accounts, Bank Account Reconciliations, Stale Dated Outstanding Checks (Warrants), Compensation and Benefits, and Riverboat Fund.

*Criteria*

The Indiana State Board of Accounts (SBOA) is required under Indiana Code 5-11-1-27(e) to define the acceptable minimum level of internal control standards. To provide clarifying guidance, the State Examiner compiled the standards contained in the manual, *Uniform Internal Control Standards for Indiana Political Subdivisions*. All political subdivisions subject to audit by SBOA are expected to adhere to these standards. The standards include adequate control activities. According to this manual:

"Control activities are the actions and tools established through policies and procedures that help to detect, prevent, or reduce the identified risks that interfere with the achievement of objectives. Detection activities are designed to identify unfavorable events in a timely manner whereas prevention activities are designed to deter the occurrence of an unfavorable event. Examples of these activities include reconciliations, authorizations, approval processes, performance reviews, and verification processes.

An integral part of the control activity component is segregation of duties. . . .

There is an expectation of segregation of duties. If compensating controls are necessary, documentation should exist to identify both the areas where segregation of duties are not feasible or practical and the compensating controls implemented to mitigate the risk. . . ."

**ANNUAL FINANCIAL REPORT**

*Condition and Context*

The Annual Financial Report (AFR) and Other Information are required to be entered annually into the Indiana Gateway for Government Units (Gateway) financial reporting system. The following errors in the AFR and Other Information were identified:

*Financial Data*

- The CFSI Grant fund was not reported, which resulted in an understatement of receipts totaling \$150,000 for 2023.
- A transfer was incorrectly reported, which resulted in an overstatement of the General fund receipts and the Motor Vehicle Highway fund disbursements totaling \$15,500 each for 2023.

TOWN OF BORDEN  
COMMENTS  
(Continued)

- The Wastewater Utility-Operating fund disbursements were overstated by \$1,592 for 2023.
- The cash and investments balances, receipts, and disbursements were over/understated as noted in the table below for all issues outlined above:

Years	Fund	Beginning			Ending	
		Cash and Investments (Under)/Overstated	Receipts (Under)/Overstated	Disbursements (Under)/Overstated	Cash and Investments (Under)/Overstated	
2023	CFSI Grant	\$ -	\$ (150,000)	\$ -	\$ (150,000)	
2023	General	-	15,500	-	15,500	
2023	Motor Vehicle Highway	-	-	15,500	(15,500)	
2023	Wastewater Utility-Operating	-	-	1,592	(1,592)	

Adjustments were proposed, accepted by the Town, and made to the financial statement presented in the compliance report.

*Grant Schedule*

The State and Local Fiscal Recovery Funds were not reported for 2022 and 2023, which understated the federal expenditures by \$82,393 and \$97,140, respectively.

*Capital Assets*

The amounts reported for capital assets in Gateway did not have any supporting documentation to verify the amounts were accurate. The Town reported capital assets of \$4,787,909 as of December 31, 2023, in the AFR via Gateway.

*Criteria*

Indiana Code 5-11-1-4(a) states:

"The state examiner shall require from every audited entity financial reports covering the full period of each fiscal year. These reports shall be prepared, verified, and filed with the state examiner as set forth in the uniform compliance guidelines. The reports must be in the form and content prescribed by the state examiner and filed electronically in the manner prescribed under [IC 5-14-3.8-7](#)."

**MONTHLY AND ANNUAL UPLOADS**

*Condition and Context*

The Town was required to upload into the Indiana Gateway Government Units (Gateway) financial reporting system monthly and annual files and governmental unit information. The files and governmental unit information that are required to be uploaded monthly include the bank reconciliements, bank statements and outstanding check lists, approved Town Council minutes, and the funds ledger, summarizing total receipts, disbursements, and balances by fund.

TOWN OF BORDEN  
COMMENTS  
(Continued)

Annual upload requirements include the year-end investments, detail of receipt activity, detail of disbursement activity, current year salary ordinance, annual vendor history report, annual funds ledger, and annual payroll history report (without SS#).

The Town only uploaded one out of three monthly bank reconcilements, along with its bank statement and outstanding checks list, from January 2019 to November 2023 to Gateway. No monthly uploads were completed for December 2023. In addition, the Town had not uploaded any of the required annual uploads for 2023, except for a fund report into Gateway.

*Criteria*

All counties, cities, towns, townships, libraries, schools, and special districts will use the Engagement Uploads to upload files containing financial and governmental unit information on Gateway to allow the SBOA to conduct audit planning and audit processes prior to on-site work at a unit. This remote process will provide for more efficient data processing and save audit costs for our clients. (Amended State Examiner Directive 2018-1, Updated November 9, 2020, and effective with uploads due February 15, 2021)

Units are required to comply with all grant agreements, rules, regulations, bulletins, directives, letters, letter rulings, court decisions and filing requirements concerning reports and other procedural matters of federal and state agencies. Units must file accurate reports required by federal and state agencies. Noncompliance may require corrective action. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

**CAPITAL ASSETS**

*Condition and Context*

The Town had not adopted a capital asset policy. In addition, the Town had not completed a physical inventory every two years, and the capital asset listing that was provided hadn't been updated since 2003. The Town reported capital assets of \$4,787,909 as of December 31, 2023, in the Annual Financial Report via the Indiana Gateway for Government Units financial reporting system.

*Criteria*

Every unit must have a capital assets policy that details the threshold at which an item is considered a capital asset. Every unit must have a complete detail listing of all capital assets owned which reflects their acquisition value. Capital Asset Ledger (Form 369) has been prescribed for this purpose. A complete physical inventory must be taken at least every two years, unless more stringent requirements exist, to verify account balances carried in the accounting records. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

**RECEIPTS**

*Condition and Context*

The following noncompliance was identified during the review of 35 receipts selected for testing:

- The Town did not consistently issue a pre-numbered receipt, Town Form No. 217, for all receipt transactions for the engagement period. No pre-numbered receipt was written for 29 of the receipts selected for testing.

TOWN OF BORDEN  
COMMENTS  
(Continued)

- Three of the receipts selected for testing were over the \$500 threshold but were deposited up to 13 days after they were received.
- One receipt totaling \$150,000 for the CFSI Grant fund was deposited into the bank in November 2023 but was only posted as a beginning balance of the fund rather than a receipt entry being recorded.

*Criteria*

Indiana Code 5-13-6-1(d) states in part:

"Except as provided in subsection (g), a city . . . or a town shall deposit funds not later than the next business day following the receipt of the funds in depositories:

- (1) selected by the city or town as provided in an ordinance adopted by the city or the town; and
- (2) approved as depositories of state funds."

Indiana Code 5-13-6-1(g) states in part:

"The following are not required to deposit funds on the business day following receipt if the funds on hand do not exceed five hundred dollars (\$500): . . .

- (2) A local officer of a political subdivision required to deposit funds under subsection (c) other than a township trustee.
- (3) A city or a town required to deposit funds under subsection (d)."

Receipts shall be issued and recorded at the time of the transaction. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

Officials and employees are required to use prescribed and approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

**SUPPORTING DOCUMENTATION**

*Condition and Context*

Three instances were noted during the review of the 35 disbursements selected for testing where payments, totaling \$945, were made from a statement or receipt instead of the detailed itemized invoices.

*Criteria*

Supporting documentation such as receipts, canceled checks, tickets, invoices, bills, contracts, and other public records must be available for examination to provide supporting information for the validity and accountability of monies disbursed. Payments without supporting documentation may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

TOWN OF BORDEN  
COMMENTS  
(Continued)

**DELINQUENT WASTEWATER UTILITY ACCOUNTS**

*Condition and Context*

The following noncompliance was identified during the review of the 27 wastewater utility bills selected for testing:

- The Town was not able to present a written policy or ordinance that outlined its procedures in applying penalties to customers' accounts or when they would file liens on properties for past due bills.
- The Town has an informal policy in which penalties are applied once the due date has passed. One of the bills selected for testing did not apply a penalty on a customer's account that was paid seven days past the due date.
- A list of delinquent wastewater accounts was not being prepared and recorded in the County Recorder's office and then certified to the County Auditor in accordance with Indiana Code 36-9-23-33. As of December 31, 2023, the Wastewater Utility had past due accounts in the amount of \$67,104.

*Criteria*

Indiana Code 36-9-23-33 states in part:

". . . (c) Except as provided in subsection (m), the officer charged with the collection of fees and penalties assessed under this chapter shall enforce their payment. As often as the officer determines is necessary in a calendar year, the officer shall prepare either of the following:

- (1) A list of the delinquent fees and penalties that are enforceable under this section, which must include the following:
    - (A) the name or names of the owner or owners of each lot or parcel of real property on which fees are delinquent.
    - (B) A description of the premises, as shown by the records of the county auditor.
    - (C) The amount of the delinquent fees, together with the penalty
  - (2) An individual instrument for each lot or parcel of real property on which the fees are delinquent.
- (d) The officer shall record a copy of each list or each individual instrument with the county recorder . . .
- (f) . . . Using the lists and instruments prepared under subsection (c) and recorded under subsection (d), the officer shall, not later than ten (10) days after the list or each individual instrument is recorded under subsection (d), certify to the county auditor a list of the unpaid liens for collection with the next May installment of property taxes. . . ."

Units have a responsibility to collect amounts owed to the unit pursuant to procedures authorized by law. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

TOWN OF BORDEN  
COMMENTS  
(Continued)

Each unit is responsible for complying with the ordinances, resolutions, and policies it adopts. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

**BANK ACCOUNT RECONCILIATIONS**

A similar comment appeared in a Management Letter addressed to the Clerk-Treasurer for the audit period ending December 31, 2018.

*Condition and Context*

Bank account reconciliations were completed as required; however, they contained reconciling variances noted by the Town that were either not identified on the reconciliation or were not investigated timely and corrected during the engagement period. They were not correctly reconciling its bank accounts to its accounting records and investigating and resolving differences or errors correctly. The errors identified are as follows:

- December 31, 2019, 2020, 2021, and 2022 - \$300 for the Cemetery account
- December 31, 2019, 2020, 2021, and 2022 - (\$124) for the General Operating account
- December 31, 2019, 2020, 2021, 2022 and 2023 - (\$50) noted as petty cash for the Wastewater account

The bank reconciliations at December 31, 2023, indicate a cash long of \$311 that was identified by the Indiana State Board of Accounts in the reconciliation that was prepared as part of the engagement.

*Criteria*

Indiana Code 5-13-6-1(e) states: "All local investment officers shall reconcile at least monthly the balance of public funds, as disclosed by the records of the local officers, with the balance statements provided by the respective depositories."

**STALE DATED OUTSTANDING CHECKS (WARRANTS)**

*Condition and Context*

The Town had stale dated outstanding checks over two years old as of December 31, 2023, totaling \$2,871.

*Criteria*

Indiana Code 5-11-10.5-2 states in part: "All warrants or checks drawn upon public funds of a political subdivision that are outstanding and unpaid for a period of two (2) or more years as of the last day of December of each year are void. . . ."

Indiana Code 5-11-10.5-3 states:

"Not later than March 1 of each year, the treasurer of each political subdivision shall prepare or cause to be prepared a list in triplicate of all warrants or checks that have been outstanding for a period of two (2) or more years as of December 31 of the preceding year. The original copy of each list shall be filed with the:

TOWN OF BORDEN  
COMMENTS  
(Continued)

- (1) board of finance of the political subdivision; or
- (2) fiscal body of a city or town.

The duplicate copy shall be transmitted to the disbursing officer of the political subdivision. The triplicate copy of each list shall be filed in the office of the treasurer of the political subdivision. If the treasurer serves also as the disbursing officer of the political subdivision, only two (2) copies of each list need be prepared or caused to be prepared by the treasurer."

Indiana Code 5-11-10.5-5 states in part:

"(a) Upon the preparation and transmission of the copies of the list of the outstanding warrants or checks, the treasurer of the political subdivision shall enter the amounts so listed as a receipt into the fund or funds from which they were originally drawn and shall also remove the warrants or checks from the record of outstanding warrants or checks.

(b) If the disbursing officer does not serve also as treasurer of the political subdivision, the disbursing officer shall also enter the amounts so listed as a receipt into the fund or funds from which the warrants or checks were originally drawn. If the fund from which the warrant or check was originally drawn is not in existence, or cannot be ascertained, the amount of the outstanding warrant or check shall be receipted into the general fund of the political subdivision.  
..."

**COMPENSATION AND BENEFITS**

*Condition and Context*

Wastewater Utility employees are being paid correctly for hours worked as outlined in the Salary Ordinances; however, time worked is not being accurately recorded to show how much time is being spent on the Town versus the Wastewater Utility.

Salary Ordinances are created by employee name. Two out of five employees selected for testing for the 2023 calendar year were not included on the Salary Ordinance to support the pay rate that was received.

*Criteria*

Indiana Code 5-11-9-4(b) states:

"The state board of accounts shall require that records be maintained showing which hours were worked each day by officers and employees:

- (1) covered by section 1 or 2 of this chapter; and
- (2) employed by more than one (1) public agency or in more than one (1) position by the same public agency described in section 1 or 2 of this chapter."

All compensation and benefits paid to officials and employees must be included in the labor contract, salary ordinance, resolution, or salary schedule adopted by the governing body unless otherwise authorized by law. Compensation must be paid in a manner that will facilitate compliance with state and federal reporting requirements. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

TOWN OF BORDEN  
COMMENTS  
(Continued)

The federal Fair Labor Standards Act (FLSA) requires that records of wages paid, daily and weekly hours of work, and the time of day and day of week on which the employee's work week begins be kept for all employees. These requirements can be met by use of the following prescribed general forms:

General Form 99A, Employee's Service Record  
General Form 99B, Employee's Earnings Record  
General Form 99C, Employee's Weekly Earnings Record

General Form 99C is required only for employees who are not exempt from FLSA, are not on a fixed work schedule, and are not paid weekly.

Additional information regarding FLSA rules and regulations may be obtained from the Department of Labor.

(Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

Sources and uses of funds must be limited to those authorized by the enabling law, ordinance/ resolution, or grant agreement. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 1)

## **RIVERBOAT FUND**

### *Condition and Context*

A Riverboat fund was reported on the Annual Financial Report for 2023, but an ordinance was not approved by the Town Council to establish the fund.

### *Criteria*

Indiana Code 36-1-8-9 states:

"(a) Each unit that receives:

- (1) tax revenue under [IC 4-33-12-6](#) or [IC 4-33-13](#);
- (2) revenue under an agreement to share the tax revenue received under [IC 4-33-12](#) or [IC 4-33-13](#) by another unit; or
- (3) revenue under a development agreement (as defined in section 9.5 of this chapter);

may establish a riverboat fund. Money in the fund may be used for any legal or corporate purpose of the unit.

(b) The riverboat fund established under subsection (a) shall be administered by the unit's treasurer, and the expenses of administering the fund shall be paid from money in the fund. Money in the fund not currently needed to meet the obligations of the fund may be invested in the same manner as other public funds may be invested. Interest that accrues from these investments shall be deposited in the fund. Money in the fund at the end of a particular fiscal year does not revert to the unit's general fund."

STATEMENTS OF RECEIPTS, DISBURSEMENTS, AND CASH  
AND INVESTMENT BALANCES - REGULATORY BASIS

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-19	Receipts	Disbursements	12-31-19	Receipts	Disbursements	
General	\$ 68,987	\$ 324,551	\$ 323,986	\$ 69,552	\$ 329,359	\$ 311,028	\$ 87,883
Motor Vehicle Highway	39,724	16,608	33,842	22,490	15,336	9,018	28,808
Local Road And Street	22,636	17,531	10,650	29,517	18,099	10,210	37,406
MVH Restricted	-	43,170	30,635	12,535	15,336	-	27,871
Unsafe Building	6,410	-	-	6,410	-	-	6,410
Rainy Day	8,158	-	-	8,158	-	-	8,158
Cedit Special Revenue	21,787	18,945	26,992	13,740	18,188	13,377	18,551
Cumulative Capital Improvement	4,763	1,846	1,877	4,732	1,752	147	6,337
LOIT	58,424	21,690	40,935	39,179	35,890	44,440	30,629
IDNR Grant	-	100,000	3,895	96,105	93,984	159,253	30,836
INDOT Community Crossing	-	91,905	91,905	-	-	-	-
Disaster Expense	267	-	-	267	-	-	267
Youth Coalition	11	-	-	11	-	-	11
Vehicle Impoundment	2,098	-	-	2,098	-	-	2,098
Cemetery Operating	28,224	2,266	-	30,490	3,118	-	33,608
Donations	13,895	11,415	10,401	14,909	3,000	6,355	11,554
Park Donation	16,713	2,300	10,309	8,704	-	-	8,704
Law Enforcement	1,629	-	-	1,629	-	-	1,629
Cemetery Trust Agency Fund	2,675	-	-	2,675	-	-	2,675
Wastewater Utility-Operating	5,364	232,338	222,596	15,106	215,623	216,459	14,270
Wastewater Utility - 1976 Bond and Interest	18,015	24,000	4,495	37,520	8,000	22,320	23,200
Wastewater Utility-Debt Service Reserve	86,120	-	-	86,120	-	39,500	46,620
Wastewater Utility-1999 Bond and Interest	5,600	70,000	75,000	600	79,500	80,000	100
Wastewater Utility-Improvement	23,756	6,000	10,000	19,756	2,000	-	21,756
Totals	\$ 435,256	\$ 984,565	\$ 897,518	\$ 522,303	\$ 839,185	\$ 912,107	\$ 449,381

TOWN OF BORDEN  
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	\$ 87,883	\$ 321,706	\$ 297,170	\$ 112,419	\$ 341,484	\$ 303,604	\$ 150,299
Motor Vehicle Highway	28,808	16,949	8,483	37,274	16,788	18,706	35,356
Local Road And Street	37,406	19,773	12,097	45,082	19,513	20,937	43,658
MVH Restricted	27,871	16,949	-	44,820	16,788	-	61,608
Unsafe Building	6,410	-	-	6,410	-	-	6,410
Rainy Day	8,158	-	-	8,158	-	-	8,158
Cedit Special Revenue	18,551	19,214	12,078	25,687	19,531	2,514	42,704
Opioid Unrestricted Fund	-	-	-	-	282	-	282
Cumulative Capital Improvement	6,337	1,660	-	7,997	730	-	8,727
LOIT	30,629	21,284	31,015	20,898	20,797	26,616	15,079
IDNR Grant	30,836	89,290	125,115	(4,989)	16,727	11,738	-
Coronavirus Local Fiscal Recovery	-	105,662	29,582	76,080	106,461	82,393	100,148
Disaster Expense	267	-	-	267	-	-	267
Youth Coalition	11	-	-	11	-	-	11
Vehicle Impoundment	2,098	-	-	2,098	-	-	2,098
Cemetery Operating	33,608	11,222	-	44,830	5,125	-	49,955
Donations	11,554	24,644	19,400	16,798	20,179	20,929	16,048
Park Donation	8,704	-	1,916	6,788	-	175	6,613
Law Enforcement	1,629	-	-	1,629	-	-	1,629
Cemetery Trust Agency Fund	2,675	-	-	2,675	-	-	2,675
Wastewater Utility-Operating	14,270	258,279	137,521	135,028	216,997	128,182	223,843
Wastewater Utility - 1976 Bond and Interest	23,200	-	-	23,200	-	-	23,200
Wastewater Utility-Debt Service Reserve	46,620	-	-	46,620	-	-	46,620
Wastewater Utility-1999 Bond and Interest	100	-	-	100	-	-	100
Wastewater Utility-Improvement	21,756	-	-	21,756	-	-	21,756
<b>Totals</b>	<b>\$ 449,381</b>	<b>\$ 906,632</b>	<b>\$ 674,377</b>	<b>\$ 681,636</b>	<b>\$ 801,402</b>	<b>\$ 615,794</b>	<b>\$ 867,244</b>

TOWN OF BORDEN  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2023

Fund	Cash and Investments 01-01-23	Receipts	Disbursements	Cash and Investments 12-31-23
General	\$ 150,299	\$ 320,773	\$ 303,966	\$ 167,106
Motor Vehicle Highway	35,356	16,925	20,107	32,174
Local Road And Street	43,658	19,190	79	62,769
MVH Restricted	61,608	16,925	-	78,533
Unsafe Building	6,410	-	-	6,410
Riverboat	-	4,420	-	4,420
Rainy Day	8,158	-	-	8,158
Cedit Special Revenue	42,704	17,631	6,471	53,864
Opioid Unrestricted Fund	282	197	-	479
Community Crossing Matching Grant	-	66,563	-	66,563
Cumulative Capital Improvement	8,727	1,427	363	9,791
LOIT	15,079	15,682	22,549	8,212
Coronavirus Local Fiscal Recovery	100,148	-	97,140	3,008
Disaster Expense	267	-	-	267
Youth Coalition	11	-	-	11
Vehicle Impoundment	2,098	-	-	2,098
Cemetery Operating	49,955	3,496	6,230	47,221
Donations	16,048	12,243	11,809	16,482
Park Donation	6,613	5,713	3,392	8,934
Law Enforcement	1,629	-	-	1,629
Cemetery Trust Agency Fund	2,675	-	-	2,675
CFSI Grant	-	150,000	-	150,000
Wastewater Utility-Operating	223,843	205,055	147,506	281,392
Wastewater Utility - 1976 Bond and Interest	23,200	-	-	23,200
Wastewater Utility-Debt Service Reserve	46,620	-	-	46,620
Wastewater Utility-1999 Bond and Interest	100	-	-	100
Wastewater Utility-Improvement	21,756	-	-	21,756
Totals	<u>\$ 867,244</u>	<u>\$ 856,240</u>	<u>\$ 619,612</u>	<u>\$ 1,103,872</u>