

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

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

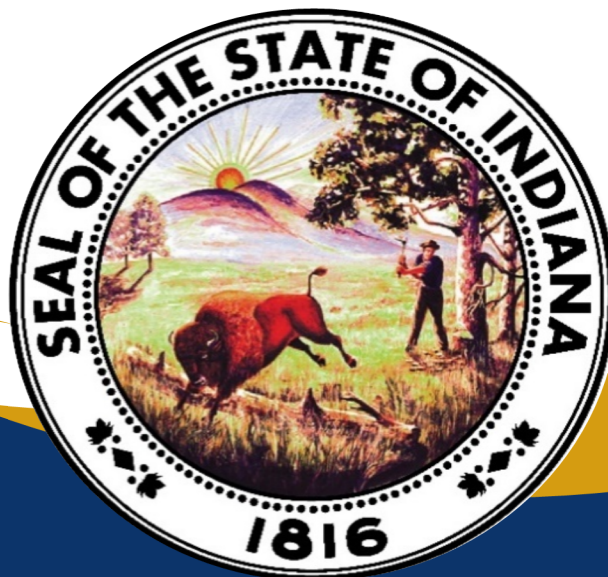
FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF AMBOY

MIAMI COUNTY, INDIANA

January 1, 2020 to December 31, 2023



FILED
11/26/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Mary Brown	01-01-20 to 12-31-24
President of the Town Council	Linda Sutton	01-01-20 to 12-31-24



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INDIANA STATE BOARD OF ACCOUNTS

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF AMBOY, MIAMI COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Town of Amboy (Town), which comprise the financial position and results of operations for the period of January 1, 2020 to December 31, 2023, 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, 2020 to December 31, 2023, 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, 2020 to December 31, 2023, 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)

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 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

November 6, 2024



FINANCIAL STATEMENTS AND ACCOMPANYING NOTES 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 AMBOY
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2020 and 2021

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20	Receipts	Disbursements	Cash and Investments 12-31-21
General	\$ 50,412	\$ 102,452	\$ 113,054	\$ 39,810	\$ 168,712	\$ 130,088	\$ 78,434
Motor Vehicle Highway	-	7,288	-	7,288	7,358	-	14,646
Motor Vehicle Highway Restricted	-	7,243	-	7,243	7,358	-	14,601
Local Road And Street	10,338	3,185	-	13,523	3,134	-	16,657
Parks And Recreation	828	5,000	1,798	4,030	7,374	5,090	6,314
Co Economic Development Income Tax	6,286	6,512	4,838	7,960	6,848	-	14,808
Sewer Lien Clearing	-	8,624	8,624	-	8,582	8,582	-
Cares Act	-	-	-	-	11,971	11,971	-
Wastewater Utility-Operating	109,634	145,199	145,051	109,782	142,146	129,950	121,978
Wastewater Util-Bond And Interest	10,678	66,000	65,263	11,415	66,000	110,619	(33,204)
Totals	<u>\$ 188,176</u>	<u>\$ 351,503</u>	<u>\$ 338,628</u>	<u>\$ 201,051</u>	<u>\$ 429,483</u>	<u>\$ 396,300</u>	<u>\$ 234,234</u>

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

TOWN OF AMBOY
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2022 and 2023

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22	Receipts	Disbursements	Cash and Investments 12-31-23
General	\$ 78,434	\$ 107,399	\$ 115,844	\$ 69,989	\$ 122,509	\$ 99,652	\$ 92,846
Motor Vehicle Highway	14,646	7,214	-	21,860	6,272	25,000	3,132
Motor Vehicle Highway Restricted	14,601	7,214	-	21,815	6,272	25,000	3,087
Local Road And Street	16,657	3,401	-	20,058	3,138	36,000	(12,804)
Parks And Recreation	6,314	3,649	8,765	1,198	4,622	-	5,820
Co Economic Development Income Tax	14,808	6,729	-	21,537	7,289	20,000	8,826
Sewer Lien Clearing	-	9,252	9,252	-	9,080	9,080	-
INDOT Grant	-	-	-	-	196,131	157,201	38,930
Wastewater Utility-Operating	121,978	149,277	146,831	124,424	154,357	137,735	141,046
Wastewater Util-Bond And Interest	(33,204)	66,000	19,830	12,966	66,000	64,899	14,067
Totals	<u>\$ 234,234</u>	<u>\$ 360,135</u>	<u>\$ 300,522</u>	<u>\$ 293,847</u>	<u>\$ 575,670</u>	<u>\$ 574,567</u>	<u>\$ 294,950</u>

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

TOWN OF AMBOY
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 AMBOY
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 AMBOY
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 AMBOY
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 some funds with deficits in cash. This is a result of expenditures being made in excess of cash balances.



OTHER INFORMATION

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

	General	Motor Vehicle Highway	Motor Vehicle Highway Restricted	Local Road And Street	Parks And Recreation	Co Economic Development Income Tax	Sewer Lien Clearing
Cash and investments - beginning	\$ 50,412	\$ -	\$ -	\$ 10,338	\$ 828	\$ 6,286	\$ -
Receipts:							
Taxes	46,410	7,288	7,243	3,185	5,000	6,512	-
Intergovernmental receipts	27,588	-	-	-	-	-	-
Charges for services	840	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	27,614	-	-	-	-	-	8,624
Total receipts	102,452	7,288	7,243	3,185	5,000	6,512	8,624
Disbursements:							
Personal services	5,483	-	-	-	-	-	-
Supplies	438	-	-	-	-	-	-
Other services and charges	37,939	-	-	-	545	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	60	4,400	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	69,194	-	-	-	1,193	438	8,624
Total disbursements	113,054	-	-	-	1,798	4,838	8,624
Excess (deficiency) of receipts over (under) disbursements	(10,602)	7,288	7,243	3,185	3,202	1,674	-
Cash and investments - ending	\$ 39,810	\$ 7,288	\$ 7,243	\$ 13,523	\$ 4,030	\$ 7,960	\$ -

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

	Cares Act	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Totals
Cash and investments - beginning	\$ -	\$ 109,634	\$ 10,678	\$ -	\$ -	\$ 188,176
Receipts:						
Taxes	-	-	-	-	-	75,638
Intergovernmental receipts	-	-	-	-	-	27,588
Charges for services	-	-	-	-	-	840
Utility fees	-	136,575	-	-	-	136,575
Other receipts	-	8,624	66,000	-	-	110,862
Total receipts	-	145,199	66,000	-	-	351,503
Disbursements:						
Personal services	-	5,950	-	-	-	11,433
Supplies	-	-	-	-	-	438
Other services and charges	-	233	-	-	-	38,717
Debt service - principal and interest	-	60,763	-	-	-	60,763
Capital outlay	-	14,420	-	-	-	18,880
Utility operating expenses	-	37,298	-	-	-	37,298
Other disbursements	-	26,387	65,263	-	-	171,099
Total disbursements	-	145,051	65,263	-	-	338,628
Excess (deficiency) of receipts over (under) disbursements	-	148	737	-	-	12,875
Cash and investments - ending	\$ -	\$ 109,782	\$ 11,415	\$ -	\$ -	\$ 201,051

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

	General	Motor Vehicle Highway	Motor Vehicle Highway Restrict	Local Road And Street	Parks And Recreation	Co Economic Development Income Tax	Sewer Lien Clearing
Cash and investments - beginning	\$ 39,810	\$ 7,288	\$ 7,243	\$ 13,523	\$ 4,030	\$ 7,960	\$ -
Receipts:							
Taxes	102,487	7,358	7,358	-	-	-	-
Intergovernmental receipts	9,891	-	-	3,134	-	6,848	-
Charges for services	1,945	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	54,389	-	-	-	7,374	-	8,582
Total receipts	168,712	7,358	7,358	3,134	7,374	6,848	8,582
Disbursements:							
Personal services	4,590	-	-	-	-	-	-
Other services and charges	29,987	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	37,395	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	58,116	-	-	-	5,090	-	8,582
Total disbursements	130,088	-	-	-	5,090	-	8,582
Excess (deficiency) of receipts over (under) disbursements	38,624	7,358	7,358	3,134	2,284	6,848	-
Cash and investments - ending	\$ 78,434	\$ 14,646	\$ 14,601	\$ 16,657	\$ 6,314	\$ 14,808	\$ -

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

	Cares Act	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Totals
Cash and investments - beginning	\$ -	\$ 109,782	\$ 11,415	\$ -	\$ -	\$ 201,051
Receipts:						
Taxes	-	-	-	-	-	117,203
Intergovernmental receipts	11,971	-	-	-	-	31,844
Charges for services	-	-	-	-	-	1,945
Utility fees	-	133,591	-	-	-	133,591
Other receipts	-	8,555	66,000	-	-	144,900
Total receipts	<u>11,971</u>	<u>142,146</u>	<u>66,000</u>	<u>-</u>	<u>-</u>	<u>429,483</u>
Disbursements:						
Personal services	-	7,798	-	-	-	12,388
Other services and charges	-	-	-	-	-	29,987
Debt service - principal and interest	-	78,332	-	-	-	78,332
Capital outlay	-	-	-	-	-	37,395
Utility operating expenses	-	28,776	-	-	-	28,776
Other disbursements	11,971	15,044	110,619	-	-	209,422
Total disbursements	<u>11,971</u>	<u>129,950</u>	<u>110,619</u>	<u>-</u>	<u>-</u>	<u>396,300</u>
Excess (deficiency) of receipts over (under) disbursements	<u>-</u>	<u>12,196</u>	<u>(44,619)</u>	<u>-</u>	<u>-</u>	<u>33,183</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 121,978</u>	<u>\$ (33,204)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 234,234</u>

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

	General	Motor Vehicle Highway	Motor Vehicle Highway Restricted	Local Road And Street	Parks And Recreation	Co Economic Development Income Tax	Sewer Lien Clearing
Cash and investments - beginning	\$ 78,434	\$ 14,646	\$ 14,601	\$ 16,657	\$ 6,314	\$ 14,808	\$ -
Receipts:							
Taxes	31,918	-	-	-	-	-	-
Intergovernmental receipts	73,261	7,214	7,214	3,401	-	6,729	-
Charges for services	2,220	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	3,649	-	9,252
Total receipts	<u>107,399</u>	<u>7,214</u>	<u>7,214</u>	<u>3,401</u>	<u>3,649</u>	<u>6,729</u>	<u>9,252</u>
Disbursements:							
Personal services	72,229	-	-	-	-	-	-
Supplies	-	-	-	-	6	-	-
Other services and charges	40,661	-	-	-	8,759	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,954	-	-	-	-	-	9,252
Total disbursements	<u>115,844</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,765</u>	<u>-</u>	<u>9,252</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(8,445)</u>	<u>7,214</u>	<u>7,214</u>	<u>3,401</u>	<u>(5,116)</u>	<u>6,729</u>	<u>-</u>
Cash and investments - ending	<u>\$ 69,989</u>	<u>\$ 21,860</u>	<u>\$ 21,815</u>	<u>\$ 20,058</u>	<u>\$ 1,198</u>	<u>\$ 21,537</u>	<u>\$ -</u>

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

	INDOT Grant	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Totals
Cash and investments - beginning	\$ -	\$ 121,978	\$ (33,204)	\$ -	\$ -	\$ 234,234
Receipts:						
Taxes	-	-	-	-	-	31,918
Intergovernmental receipts	-	-	-	-	-	97,819
Charges for services	-	-	-	-	-	2,220
Utility fees	-	149,277	-	-	-	149,277
Other receipts	-	-	66,000	-	-	78,901
Total receipts	-	149,277	66,000	-	-	360,135
Disbursements:						
Personal services	-	8,600	-	-	-	80,829
Supplies	-	-	-	-	-	6
Other services and charges	-	-	-	-	-	49,420
Debt service - principal and interest	-	65,198	19,830	-	-	85,028
Utility operating expenses	-	52,876	-	-	-	52,876
Other disbursements	-	20,157	-	-	-	32,363
Total disbursements	-	146,831	19,830	-	-	300,522
Excess (deficiency) of receipts over (under) disbursements	-	2,446	46,170	-	-	59,613
Cash and investments - ending	\$ -	\$ 124,424	\$ 12,966	\$ -	\$ -	\$ 293,847

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

	General	Motor Vehicle Highway	Motor Vehicle Highway Restricted	Local Road And Street	Parks And Recreation	Co Economic Development Income Tax	Sewer Lien Clearing
Cash and investments - beginning	\$ 69,989	\$ 21,860	\$ 21,815	\$ 20,058	\$ 1,198	\$ 21,537	\$ -
Receipts:							
Taxes	32,378	-	-	-	-	-	-
Intergovernmental receipts	90,131	6,272	6,272	3,138	-	7,289	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	4,622	-	9,080
Total receipts	<u>122,509</u>	<u>6,272</u>	<u>6,272</u>	<u>3,138</u>	<u>4,622</u>	<u>7,289</u>	<u>9,080</u>
Disbursements:							
Personal services	7,423	-	-	-	-	-	-
Other services and charges	-	25,000	25,000	36,000	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	92,229	-	-	-	-	20,000	9,080
Total disbursements	<u>99,652</u>	<u>25,000</u>	<u>25,000</u>	<u>36,000</u>	<u>-</u>	<u>20,000</u>	<u>9,080</u>
Excess (deficiency) of receipts over (under) disbursements	<u>22,857</u>	<u>(18,728)</u>	<u>(18,728)</u>	<u>(32,862)</u>	<u>4,622</u>	<u>(12,711)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 92,846</u>	<u>\$ 3,132</u>	<u>\$ 3,087</u>	<u>\$ (12,804)</u>	<u>\$ 5,820</u>	<u>\$ 8,826</u>	<u>\$ -</u>

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

	INDOT Grant	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Totals
Cash and investments - beginning	\$ -	\$ 124,424	\$ 12,966	\$ -	\$ -	\$ 293,847
Receipts:						
Taxes	-	-	-	-	-	32,378
Intergovernmental receipts	196,131	-	-	-	-	309,233
Utility fees	-	154,357	-	-	-	154,357
Other receipts	-	-	66,000	-	-	79,702
Total receipts	<u>196,131</u>	<u>154,357</u>	<u>66,000</u>	<u>-</u>	<u>-</u>	<u>575,670</u>
Disbursements:						
Personal services	-	8,824	-	-	-	16,247
Other services and charges	-	-	-	-	-	86,000
Debt service - principal and interest	-	64,899	64,899	-	-	129,798
Utility operating expenses	-	62,203	-	-	-	62,203
Other disbursements	157,201	1,809	-	-	-	280,319
Total disbursements	<u>157,201</u>	<u>137,735</u>	<u>64,899</u>	<u>-</u>	<u>-</u>	<u>574,567</u>
Excess (deficiency) of receipts over (under) disbursements	<u>38,930</u>	<u>16,622</u>	<u>1,101</u>	<u>-</u>	<u>-</u>	<u>1,103</u>
Cash and investments - ending	<u>\$ 38,930</u>	<u>\$ 141,046</u>	<u>\$ 14,067</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 294,950</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/>.