

**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 OTTERBEIN

BENTON COUNTY, INDIANA

January 1, 2020 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	Treeva Sarles	01-01-20 to 12-31-25
President of the Town Council	Amy Brown	01-01-20 to 12-31-25



Paul D. Joyce, CPA
State Examiner

INDIANA STATE BOARD OF ACCOUNTS

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF OTTERBEIN, BENTON COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Town of Otterbein (Town), which comprise the financial position and results of operations for the period of January 1, 2020 to December 31, 2024, 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, 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 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, 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 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, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, 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

April 8, 2025



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 OTTERBEIN
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2020 and 2021

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-20	Receipts	Disbursements	12-31-20	Receipts	Disbursements	
GENERAL	\$ 223,062	\$ 559,349	\$ 550,813	\$ 231,598	\$ 666,829	\$ 578,949	\$ 319,478
MVH	18,700	23,953	11,600	31,053	26,472	11,749	45,776
LOCAL ROAD & STREETS	3,807	6,477	5,500	4,784	7,248	5,000	7,032
MVH - RESTRICTED	14,348	23,953	17,692	20,609	26,472	21,960	25,121
INDOT Grant Fund	3,113	120,975	124,088	-	55,803	23,580	32,223
Development Fund	65,309	9,750	61,157	13,902	-	2,800	11,102
LECE - POLICE TRNG	4,177	841	599	4,419	484	1,093	3,810
Community Center Fund	-	-	-	-	1,201	911	290
RAINY DAY	4,409	15,449	10,617	9,241	10,000	8,500	10,741
CEDIT	78,037	46,794	86,283	38,548	47,639	47,713	38,474
LOIT Special Distribution Streets	1	-	-	1	-	-	1
Public Imp Const Fund	9,183	-	9,183	-	-	-	-
CCD	15,593	12,446	10,998	17,041	18,509	12,625	22,925
OCRA GRANT FUND	-	500,000	500,000	-	40,000	40,000	-
CCI	2,047	2,736	3,384	1,399	2,593	2,664	1,328
ARP Coronavirus Local Fiscal Recovery Grant Fund	-	-	-	-	142,835	-	142,835
RIVERBOAT FUND	24,993	7,476	16,755	15,714	7,467	7,778	15,403
PAYROLL	565	521,128	518,362	3,331	493,549	492,510	4,370
WWT Apprenticeship Reimbursement Grant Fund	-	11,800	6,870	4,930	32,008	48,082	(11,144)
CARES Grant/Relief from IFA	-	-	-	-	41,008	41,008	-
Public Safety Fund	20,596	12,890	30,369	3,117	12,889	3,498	12,508
DONATION FUND	111,817	63,851	173,435	2,233	-	1,440	793
Donations - Designated Rotary	12	-	-	12	-	-	12
OTTERBEIN UTILITIES	4,052	736,981	736,439	4,594	756,445	756,738	4,301
STORMWATER UTIL OPERATING	110,996	40,568	105,326	46,238	42,046	21,828	66,456
WWT OPERATING	54,245	364,879	377,986	41,138	363,118	332,858	71,398
WWT CUSTOMER DEPOSIT	7,910	2,325	1,860	8,375	1,875	2,260	7,990
WWT DEPRECIATION/ IMPROVEM	137,484	1,477	54,516	84,445	-	17,855	66,590
WWT BOND & INTEREST	19,293	114,553	114,460	19,386	113,920	114,120	19,186
WWT DEBT RESERVE	49,662	23,432	-	73,094	23,093	-	96,187
WWT Construction Fund	108,071	-	63,012	45,059	-	45,059	-
WATER OPERATING	79,077	293,334	290,147	82,264	286,451	287,426	81,289
WATER CUSTOMER DEPOSIT	7,685	2,325	1,438	8,572	1,800	1,939	8,433
WATER DEPRECIATION/ IMPROV	165,529	2,209	64,559	103,179	10,248	34,491	78,936
WATER BOND & INTEREST	210	66,113	66,113	210	67,654	67,600	264
WATER - DEBT RESERVE	78,716	880	-	79,596	298	-	79,894
Totals	<u>\$ 1,422,699</u>	<u>\$ 3,588,944</u>	<u>\$ 4,013,561</u>	<u>\$ 998,082</u>	<u>\$ 3,299,954</u>	<u>\$ 3,034,034</u>	<u>\$ 1,264,002</u>

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

TOWN OF OTTERBEIN
 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			Cash and Investments 12-31-22			Cash and Investments 12-31-23		
	Receipts	Disbursements		Receipts	Disbursements		Receipts	Disbursements	
GENERAL	\$ 319,478	\$ 645,858	\$ 615,354	\$ 349,982	\$ 684,545	\$ 679,504	\$ 355,023		
MVH	45,776	25,091	6,555	64,312	24,634	10,900	78,046		
LOCAL ROAD & STREETS	7,032	7,363	-	14,395	7,582	-	21,977		
MVH - RESTRICTED	25,121	25,091	10,741	39,471	24,634	-	64,105		
ARP Coronavirus Local Fiscal Recovery Grant Fund	142,835	144,026	25,500	261,361	204	-	261,565		
INDOT Grant Fund	32,223	-	32,223	-	305,117	-	305,117		
Development Fund	11,102	53,000	788	63,314	-	-	63,314		
LECE - POLICE TRNG	3,810	1,401	2,435	2,776	792	1,345	2,223		
Community Center Fund	290	2,164	2,078	376	2,764	2,219	921		
RAINY DAY	10,741	-	-	10,741	25,000	-	35,741		
CEDIT	38,474	45,552	36,375	47,651	49,732	36,569	60,814		
LOIT Special Distribution Streets	1	-	-	1	-	-	1		
Opioid Settlement Restricted	-	1,790	-	1,790	401	-	2,191		
Opioid Settlement Unrestricted	-	767	-	767	137	-	904		
NextLevel Trail Grant Project	-	210,100	-	210,100	-	116,530	93,570		
CCD	22,925	19,583	15,405	27,103	22,874	22,345	27,632		
OCRA GRANT FUND	-	813,000	274,515	538,485	700,000	1,183,214	55,271		
Donations - Police Fund	-	-	-	-	25,645	25,645	-		
CCI	1,328	2,076	-	3,404	2,077	-	5,481		
STORMWATER DRAIN PROJECT	-	7	-	7	-	7	-		
RIVERBOAT FUND	15,403	5,120	8,000	12,523	6,433	-	18,956		
Donations - Street Festival	-	7,350	7,000	350	-	-	350		
PAYROLL	4,370	655,769	656,340	3,799	649,936	649,991	3,744		
WWT Apprenticeship Reimbursement Grant Fund	(11,144)	11,144	-	-	-	-	-		
Public Safety Fund	12,508	12,082	2,769	21,821	13,329	21,605	13,545		
DONATION FUND	792	1,500	-	2,292	3,348	4,848	792		
Donations - Designated Rotary	12	-	-	12	-	-	12		
OTTERBEIN UTILITIES	4,301	945,027	946,828	2,500	1,003,116	1,003,116	2,500		
STORMWATER UTIL OPERATING	66,456	75,326	104,080	37,702	78,919	57,394	59,227		
STORM WATER DEPRECIATION	-	53,292	20,000	33,292	7,500	-	40,792		
WWT OPERATING	71,398	404,849	395,615	80,632	411,259	384,645	107,246		
WWT CUSTOMER DEPOSIT	7,990	825	1,750	7,065	3,082	1,545	8,602		
WWT DEPRECIATION/ IMPROVEM	66,590	25,000	40,570	51,020	5,000	-	56,020		
WWT BOND & INTEREST	19,187	114,746	114,700	19,233	114,347	114,160	19,420		
WWT DEBT RESERVE	96,187	22,920	-	119,107	7,640	-	126,747		
WATER OPERATING	81,289	363,877	360,916	84,250	434,289	401,408	117,131		
WATER CUSTOMER DEPOSIT	8,433	825	1,691	7,567	3,150	1,462	9,255		
WATER DEPRECIATION/ IMPROV	78,936	72,000	86,045	64,891	4,240	-	69,131		
WATER BOND & INTEREST	264	72,964	73,227	1	110,586	110,584	3		
WATER - DEBT RESERVE	79,894	1,051	-	80,945	6,301	-	87,246		
Totals	<u>\$ 1,264,002</u>	<u>\$ 4,842,536</u>	<u>\$ 3,841,500</u>	<u>\$ 2,265,038</u>	<u>\$ 4,738,613</u>	<u>\$ 4,829,036</u>	<u>\$ 2,174,615</u>		

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

TOWN OF OTTERBEIN
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

Fund	Cash and Investments 01-01-24	Receipts	Disbursements	Cash and Investments 12-31-24
GENERAL	\$ 355,023	\$ 911,020	\$ 687,989	\$ 578,054
MVH	78,046	26,335	37,268	67,113
LOCAL ROAD & STREETS	21,977	7,580	14,000	15,557
MVH - RESTRICTED	64,105	23,925	59,872	28,158
ARP Coronavirus Local Fiscal Recovery Grant Fund	261,565	-	-	261,565
INDOT Grant Fund	305,117	75,000	305,117	75,000
Development Fund	63,314	-	8,600	54,714
LECE - POLICE TRNG	2,223	795	150	2,868
Community Center Fund	921	3,688	2,949	1,660
RAINY DAY	35,741	-	-	35,741
CEDIT	60,814	57,399	42,416	75,797
LOIT Special Distribution Streets	1	-	-	1
Opioid Settlement Restricted	2,191	-	-	2,191
Opioid Settlement Unrestricted	904	1,115	-	2,019
NextLevel Trail Grant Project	93,570	-	35,391	58,179
CCD	27,632	24,772	20,620	31,784
OCRA GRANT FUNDED PROJECTS	55,271	35,160	52,878	37,553
CCI	5,481	1,851	3,500	3,832
Loan Fund	-	37,516	37,516	-
RIVERBOAT FUND	18,956	6,552	-	25,508
Customer Utility Deposit Fund	-	18,052	4	18,048
Donations - Street Festival	350	-	350	-
PAYROLL	3,744	658,917	661,423	1,238
Water Alliance Apprenticeship Reimb Grant Fund	-	27,560	27,560	-
Public Safety Fund	13,545	14,373	2,203	25,715
DONATION FUND	792	3,195	-	3,987
Donations - Designated Rotary	12	-	-	12
OTTERBEIN UTILITIES	2,500	1,049,014	1,049,014	2,500
STORMWATER UTIL OPERATING	59,227	78,058	59,187	78,098
STORM WATER DEPRECIATION	40,792	8,497	-	49,289
WWT OPERATING	107,246	428,006	393,064	142,188
WWT CUSTOMER DEPOSIT	8,602	1,436	9,890	148
WWT DEPRECIATION/ IMPROVEM	56,020	14,000	44,257	25,763
WWT BOND & INTEREST	19,420	113,760	113,540	19,640
WWT DEBT RESERVE	126,747	-	-	126,747
WATER OPERATING	117,131	465,802	404,431	178,502
WATER CUSTOMER DEPOSIT	9,255	1,133	10,388	-
WATER DEPRECIATION/ IMPROV	69,131	13,248	13,723	68,656
WATER BOND & INTEREST	3	110,605	110,605	3
WATER - DEBT RESERVE	87,246	6,301	-	93,547
Totals	\$ 2,174,615	\$ 4,224,665	\$ 4,207,905	\$ 2,191,375

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

TOWN OF OTTERBEIN
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, storm water, trash, 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 OTTERBEIN
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 OTTERBEIN
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 OTTERBEIN
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

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

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

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

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

TOWN OF OTTERBEIN
NOTES TO FINANCIAL STATEMENTS
(Continued)

Financial Report

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

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

Contributions

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

Note 7. Cash Balance Deficits

The financial statements contain one fund with deficits in cash. This is a result of the fund being set up for a reimbursable grant. The reimbursements for expenditures made by the Town were not received by December 31, 2021; however, reimbursement was received by March 2022.

OTHER INFORMATION

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

	GENERAL	MVH	LOCAL ROAD & STREETS	MVH - RESTRICTED	INDOT Grant Fund	Development Fund	LECE - POLICE TRNG	Community Center Fund	RAINY DAY
Cash and investments - beginning	\$ 223,062	\$ 18,700	\$ 3,807	\$ 14,348	\$ 3,113	\$ 65,309	\$ 4,177	\$ -	\$ 4,409
Receipts:									
Taxes	423,884	-	-	-	-	-	-	-	-
Licenses and permits	400	-	-	-	-	-	640	-	-
Intergovernmental receipts	43,454	23,953	6,477	23,953	120,975	-	-	-	-
Charges for services	86,417	-	-	-	-	-	201	-	-
Fines and forfeits	878	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	4,316	-	-	-	-	9,750	-	-	15,449
Total receipts	559,349	23,953	6,477	23,953	120,975	9,750	841	-	15,449
Disbursements:									
Personal services	244,970	-	-	-	-	-	599	-	-
Supplies	45,958	-	-	-	-	-	-	-	-
Other services and charges	192,821	-	-	-	-	61,157	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	66,631	11,600	5,500	17,692	124,088	-	-	-	10,500
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	433	-	-	-	-	-	-	-	117
Total disbursements	550,813	11,600	5,500	17,692	124,088	61,157	599	-	10,617
Excess (deficiency) of receipts over (under) disbursements	8,536	12,353	977	6,261	(3,113)	(51,407)	242	-	4,832
Cash and investments - ending	\$ 231,598	\$ 31,053	\$ 4,784	\$ 20,609	\$ -	\$ 13,902	\$ 4,419	\$ -	\$ 9,241

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

	CEDIT	LOIT Special Distribution Streets	Public Imp Const Fund	CCD	OCRA GRANT FUND	CCI	ARP Coronavirus Local Fiscal Recovery Grant Fund	RIVERBOAT FUND
Cash and investments - beginning	\$ 78,037	\$ 1	\$ 9,183	\$ 15,593	\$ -	\$ 2,047	\$ -	\$ 24,993
Receipts:								
Taxes	46,794	-	-	11,199	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	1,247	500,000	2,736	-	7,476
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	46,794	-	-	12,446	500,000	2,736	-	7,476
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	86,283	-	9,183	10,998	500,000	3,384	-	16,755
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	86,283	-	9,183	10,998	500,000	3,384	-	16,755
Excess (deficiency) of receipts over (under) disbursements	(39,489)	-	(9,183)	1,448	-	(648)	-	(9,279)
Cash and investments - ending	\$ 38,548	\$ 1	\$ -	\$ 17,041	\$ -	\$ 1,399	\$ -	\$ 15,714

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

	PAYROLL	WWT Apprenticeship Reimbursement Grant Fund	CARES Grant/Relief from IFA	Public Safety Fund	DONATION FUND	Donations - Designated Rotary	OTTERBEIN UTILITIES	STORMWATER UTIL OPERATING	WWT OPERATING
Cash and investments - beginning	\$ 565	\$ -	\$ -	\$ 20,596	\$ 111,817	\$ 12	\$ 4,052	\$ 110,996	\$ 54,245
Receipts:									
Taxes	-	-	-	12,890	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	40,568	330,175
Penalties	-	-	-	-	-	-	-	-	4,426
Other receipts	521,128	11,800	-	-	63,851	-	736,981	-	30,278
Total receipts	521,128	11,800	-	12,890	63,851	-	736,981	40,568	364,879
Disbursements:									
Personal services	-	6,870	-	-	-	-	-	9,274	104,658
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	3,837
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	30,369	-	-	-	18,605	12,539
Utility operating expenses	-	-	-	-	-	-	-	1,158	61,718
Other disbursements	518,362	-	-	-	173,435	-	736,439	76,289	195,234
Total disbursements	518,362	6,870	-	30,369	173,435	-	736,439	105,326	377,986
Excess (deficiency) of receipts over (under) disbursements	2,766	4,930	-	(17,479)	(109,584)	-	542	(64,758)	(13,107)
Cash and investments - ending	\$ 3,331	\$ 4,930	\$ -	\$ 3,117	\$ 2,233	\$ 12	\$ 4,594	\$ 46,238	\$ 41,138

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

	WWT CUSTOMER DEPOSIT	WWT DEPRECIATION/ IMPROVEM	WWT BOND & INTEREST	WWT DEBT RESERVE	WWT Construction Fund	WATER OPERATING
Cash and investments - beginning	\$ 7,910	\$ 137,484	\$ 19,293	\$ 49,662	\$ 108,071	\$ 79,077
Receipts:						
Taxes	-	-	-	-	-	17,116
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	2,325	-	-	-	-	269,228
Penalties	-	-	-	-	-	2,837
Other receipts	-	1,477	114,553	23,432	-	4,153
Total receipts	<u>2,325</u>	<u>1,477</u>	<u>114,553</u>	<u>23,432</u>	<u>-</u>	<u>293,334</u>
Disbursements:						
Personal services	-	-	-	-	-	100,496
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	3,867
Debt service - principal and interest	-	-	114,460	-	63,012	-
Capital outlay	-	54,516	-	-	-	26,869
Utility operating expenses	-	-	-	-	-	73,049
Other disbursements	1,860	-	-	-	-	85,866
Total disbursements	<u>1,860</u>	<u>54,516</u>	<u>114,460</u>	<u>-</u>	<u>63,012</u>	<u>290,147</u>
Excess (deficiency) of receipts over (under) disbursements	<u>465</u>	<u>(53,039)</u>	<u>93</u>	<u>23,432</u>	<u>(63,012)</u>	<u>3,187</u>
Cash and investments - ending	<u>\$ 8,375</u>	<u>\$ 84,445</u>	<u>\$ 19,386</u>	<u>\$ 73,094</u>	<u>\$ 45,059</u>	<u>\$ 82,264</u>

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

	WATER CUSTOMER DEPOSIT	WATER DEPRECIATION/ IMPROV	WATER BOND & INTEREST	WATER - DEBT RESERVE	Totals
Cash and investments - beginning	\$ 7,685	\$ 165,529	\$ 210	\$ 78,716	\$ 1,422,699
Receipts:					
Taxes	-	-	-	-	511,883
Licenses and permits	-	-	-	-	1,040
Intergovernmental receipts	-	-	-	-	730,271
Charges for services	-	-	-	-	86,618
Fines and forfeits	-	-	-	-	878
Utility fees	2,325	-	-	-	644,621
Penalties	-	-	-	-	7,263
Other receipts	-	2,209	66,113	880	1,606,370
Total receipts	2,325	2,209	66,113	880	3,588,944
Disbursements:					
Personal services	-	-	-	-	466,867
Supplies	-	-	-	-	45,958
Other services and charges	-	-	-	-	261,682
Debt service - principal and interest	-	-	66,113	-	243,585
Capital outlay	-	-	-	-	1,005,512
Utility operating expenses	-	-	-	-	135,925
Other disbursements	1,438	64,559	-	-	1,854,032
Total disbursements	1,438	64,559	66,113	-	4,013,561
Excess (deficiency) of receipts over (under) disbursements	887	(62,350)	-	880	(424,617)
Cash and investments - ending	<u>\$ 8,572</u>	<u>\$ 103,179</u>	<u>\$ 210</u>	<u>\$ 79,596</u>	<u>\$ 998,082</u>

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

	GENERAL	MVH	LOCAL ROAD & STREETS	MVH - RESTRICTED	INDOT Grant Fund	Development Fund	LECE - POLICE TRNG	Community Center Fund	RAINY DAY
Cash and investments - beginning	\$ 231,598	\$ 31,053	\$ 4,784	\$ 20,609	\$ -	\$ 13,902	\$ 4,419	\$ -	\$ 9,241
Receipts:									
Taxes	361,567	-	-	-	-	-	-	-	-
Licenses and permits	2,422	-	-	-	-	-	300	-	-
Intergovernmental receipts	140,275	26,472	7,248	26,472	55,803	-	-	-	-
Charges for services	87,764	-	-	-	-	-	184	340	-
Fines and forfeits	572	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	74,229	-	-	-	-	-	-	861	10,000
Total receipts	666,829	26,472	7,248	26,472	55,803	-	484	1,201	10,000
Disbursements:									
Personal services	254,595	-	-	-	-	-	1,093	-	-
Supplies	43,981	-	-	-	-	-	-	11	-
Other services and charges	211,124	-	-	-	-	2,800	-	900	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	55,531	11,749	5,000	21,960	23,580	-	-	-	8,500
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	13,718	-	-	-	-	-	-	-	-
Total disbursements	578,949	11,749	5,000	21,960	23,580	2,800	1,093	911	8,500
Excess (deficiency) of receipts over (under) disbursements	87,880	14,723	2,248	4,512	32,223	(2,800)	(609)	290	1,500
Cash and investments - ending	\$ 319,478	\$ 45,776	\$ 7,032	\$ 25,121	\$ 32,223	\$ 11,102	\$ 3,810	\$ 290	\$ 10,741

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

	CEDIT	LOIT Special Distribution Streets	Public Imp Const Fund	CCD	OCRA GRANT FUND	CCI	ARP Coronavirus Local Fiscal Recovery Grant Fund	RIVERBOAT FUND
Cash and investments - beginning	\$ 38,548	\$ 1	\$ -	\$ 17,041	\$ -	\$ 1,399	\$ -	\$ 15,714
Receipts:								
Taxes	-	-	-	16,606	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	47,639	-	-	1,903	40,000	2,593	142,835	7,467
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	47,639	-	-	18,509	40,000	2,593	142,835	7,467
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	5,000	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	42,713	-	-	12,625	40,000	2,664	-	7,778
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	47,713	-	-	12,625	40,000	2,664	-	7,778
Excess (deficiency) of receipts over (under) disbursements	(74)	-	-	5,884	-	(71)	142,835	(311)
Cash and investments - ending	\$ 38,474	\$ 1	\$ -	\$ 22,925	\$ -	\$ 1,328	\$ 142,835	\$ 15,403

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

	PAYROLL	WWT Apprenticeship Reimbursement Grant Fund	CARES Grant/Relief from IFA	Public Safety Fund	DONATION FUND	Donations - Designated Rotary	OTTERBEIN UTILITIES	STORMWATER UTIL OPERATING	WWT OPERATING
Cash and investments - beginning	\$ 3,331	\$ 4,930	\$ -	\$ 3,117	\$ 2,233	\$ 12	\$ 4,594	\$ 46,238	\$ 41,138
Receipts:									
Taxes	-	-	-	12,889	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	41,008	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	42,046	340,842
Penalties	-	-	-	-	-	-	-	-	6,295
Other receipts	493,549	32,008	-	-	-	-	756,445	-	15,981
Total receipts	493,549	32,008	41,008	12,889	-	-	756,445	42,046	363,118
Disbursements:									
Personal services	-	33,232	-	-	-	-	-	15,251	79,024
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	6,099
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	3,498	-	-	-	381	2,070
Utility operating expenses	-	-	-	-	-	-	-	5,946	78,149
Other disbursements	492,510	14,850	41,008	-	1,440	-	756,738	250	167,516
Total disbursements	492,510	48,082	41,008	3,498	1,440	-	756,738	21,828	332,858
Excess (deficiency) of receipts over (under) disbursements	1,039	(16,074)	-	9,391	(1,440)	-	(293)	20,218	30,260
Cash and investments - ending	\$ 4,370	\$ (11,144)	\$ -	\$ 12,508	\$ 793	\$ 12	\$ 4,301	\$ 66,456	\$ 71,398

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

	WWT CUSTOMER DEPOSIT	WWT DEPRECIATION/ IMPROVEM	WWT BOND & INTEREST	WWT DEBT RESERVE	WWT Construction Fund	WATER OPERATING
Cash and investments - beginning	\$ 8,375	\$ 84,445	\$ 19,386	\$ 73,094	\$ 45,059	\$ 82,264
Receipts:						
Taxes	-	-	-	-	-	17,238
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	1,875	-	-	-	-	264,891
Penalties	-	-	-	-	-	3,804
Other receipts	-	-	113,920	23,093	-	518
Total receipts	<u>1,875</u>	<u>-</u>	<u>113,920</u>	<u>23,093</u>	<u>-</u>	<u>286,451</u>
Disbursements:						
Personal services	-	-	-	-	-	88,571
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	6,637
Debt service - principal and interest	-	-	114,120	-	45,059	-
Capital outlay	-	17,855	-	-	-	-
Utility operating expenses	-	-	-	-	-	84,022
Other disbursements	2,260	-	-	-	-	108,196
Total disbursements	<u>2,260</u>	<u>17,855</u>	<u>114,120</u>	<u>-</u>	<u>45,059</u>	<u>287,426</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(385)</u>	<u>(17,855)</u>	<u>(200)</u>	<u>23,093</u>	<u>(45,059)</u>	<u>(975)</u>
Cash and investments - ending	<u>\$ 7,990</u>	<u>\$ 66,590</u>	<u>\$ 19,186</u>	<u>\$ 96,187</u>	<u>\$ -</u>	<u>\$ 81,289</u>

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

	WATER CUSTOMER DEPOSIT	WATER DEPRECIATION/ IMPROV	WATER BOND & INTEREST	WATER - DEBT RESERVE	Totals
Cash and investments - beginning	\$ 8,572	\$ 103,179	\$ 210	\$ 79,596	\$ 998,082
Receipts:					
Taxes	-	-	-	-	408,300
Licenses and permits	-	-	-	-	2,722
Intergovernmental receipts	-	-	-	-	539,715
Charges for services	-	-	-	-	88,288
Fines and forfeits	-	-	-	-	572
Utility fees	1,800	-	-	-	651,454
Penalties	-	-	-	-	10,099
Other receipts	-	10,248	67,654	298	1,598,804
Total receipts	<u>1,800</u>	<u>10,248</u>	<u>67,654</u>	<u>298</u>	<u>3,299,954</u>
Disbursements:					
Personal services	-	-	-	-	471,766
Supplies	-	-	-	-	43,992
Other services and charges	-	-	-	-	232,560
Debt service - principal and interest	-	-	67,600	-	226,779
Capital outlay	-	-	-	-	255,904
Utility operating expenses	-	-	-	-	168,117
Other disbursements	1,939	34,491	-	-	1,634,916
Total disbursements	<u>1,939</u>	<u>34,491</u>	<u>67,600</u>	<u>-</u>	<u>3,034,034</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(139)</u>	<u>(24,243)</u>	<u>54</u>	<u>298</u>	<u>265,920</u>
Cash and investments - ending	<u>\$ 8,433</u>	<u>\$ 78,936</u>	<u>\$ 264</u>	<u>\$ 79,894</u>	<u>\$ 1,264,002</u>

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

	GENERAL	MVH	LOCAL ROAD & STREETS	MVH - RESTRICTED	ARP Coronavirus Local Fiscal Recovery Grant Fund	INDOT Grant Fund	Development Fund	LECE - POLICE TRNG
Cash and investments - beginning	\$ 319,478	\$ 45,776	\$ 7,032	\$ 25,121	\$ 142,835	\$ 32,223	\$ 11,102	\$ 3,810
Receipts:								
Taxes	373,435	-	-	-	-	-	-	-
Licenses and permits	2,502	-	-	-	-	-	-	-
Intergovernmental receipts	132,251	25,091	7,363	25,091	144,026	-	-	-
Charges for services	111,154	-	-	-	-	-	-	1,401
Fines and forfeits	500	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	26,016	-	-	-	-	-	53,000	-
Total receipts	645,858	25,091	7,363	25,091	144,026	-	53,000	1,401
Disbursements:								
Personal services	313,002	-	-	-	-	-	-	2,435
Supplies	73,452	-	-	-	-	-	-	-
Other services and charges	216,687	-	-	-	-	-	788	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	708	6,555	-	10,741	25,500	32,223	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	11,505	-	-	-	-	-	-	-
Total disbursements	615,354	6,555	-	10,741	25,500	32,223	788	2,435
Excess (deficiency) of receipts over (under) disbursements	30,504	18,536	7,363	14,350	118,526	(32,223)	52,212	(1,034)
Cash and investments - ending	\$ 349,982	\$ 64,312	\$ 14,395	\$ 39,471	\$ 261,361	\$ -	\$ 63,314	\$ 2,776

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

	Community Center Fund	RAINY DAY	CEDIT	LOIT Special Distribution Streets	Opioid Settlement Restricted	Opioid Settlement Unrestricted	NextLevel Trail Grant Project	CCD	OCRA GRANT FUND
Cash and investments - beginning	\$ 290	\$ 10,741	\$ 38,474	\$ 1	\$ -	\$ -	\$ -	\$ 22,925	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	17,835	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	45,552	-	-	-	210,100	1,748	-
Charges for services	340	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	1,824	-	-	-	1,790	767	-	-	813,000
Total receipts	2,164	-	45,552	-	1,790	767	210,100	19,583	813,000
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	78	-	-	-	-	-	-	-	-
Other services and charges	2,000	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	36,375	-	-	-	-	15,405	274,515
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	2,078	-	36,375	-	-	-	-	15,405	274,515
Excess (deficiency) of receipts over (under) disbursements	86	-	9,177	-	1,790	767	210,100	4,178	538,485
Cash and investments - ending	\$ 376	\$ 10,741	\$ 47,651	\$ 1	\$ 1,790	\$ 767	\$ 210,100	\$ 27,103	\$ 538,485

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

	Donations - Police Fund	CCI	STORMWATER DRAIN PROJECT	RIVERBOAT FUND	Donations - Street Festival	PAYROLL	WWT Apprenticeship Reimbursement Grant Fund	Public Safety Fund	DONATION FUND
Cash and investments - beginning	\$ -	\$ 1,328	\$ -	\$ 15,403	\$ -	\$ 4,370	\$ (11,144)	\$ 12,508	\$ 792
Receipts:									
Taxes	-	-	-	-	-	-	-	12,082	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	2,076	-	5,120	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	7	-	7,350	655,769	11,144	-	1,500
Total receipts	-	2,076	7	5,120	7,350	655,769	11,144	12,082	1,500
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	7,000	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	8,000	-	-	-	2,769	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	656,340	-	-	-
Total disbursements	-	-	-	8,000	7,000	656,340	-	2,769	-
Excess (deficiency) of receipts over (under) disbursements	-	2,076	7	(2,880)	350	(571)	11,144	9,313	1,500
Cash and investments - ending	\$ -	\$ 3,404	\$ 7	\$ 12,523	\$ 350	\$ 3,799	\$ -	\$ 21,821	\$ 2,292

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

	Donations - Designated Rotary	OTTERBEIN UTILITIES	STORMWATER UTIL OPERATING	STORM WATER DEPRECIATION	WWT OPERATING	WWT CUSTOMER DEPOSIT	WWT DEPRECIATION/ IMPROVEM	WWT BOND & INTEREST
Cash and investments - beginning	\$ 12	\$ 4,301	\$ 66,456	\$ -	\$ 71,398	\$ 7,990	\$ 66,590	\$ 19,187
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	75,326	-	396,935	825	-	-
Penalties	-	-	-	-	7,469	-	-	-
Other receipts	-	945,027	-	53,292	445	-	25,000	114,746
Total receipts	-	945,027	75,326	53,292	404,849	825	25,000	114,746
Disbursements:								
Personal services	-	-	43,963	-	120,678	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	5,876	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	114,700
Capital outlay	-	-	-	20,000	5,789	-	40,570	-
Utility operating expenses	-	-	-	-	99,904	-	-	-
Other disbursements	-	946,828	60,117	-	163,368	1,750	-	-
Total disbursements	-	946,828	104,080	20,000	395,615	1,750	40,570	114,700
Excess (deficiency) of receipts over (under) disbursements	-	(1,801)	(28,754)	33,292	9,234	(925)	(15,570)	46
Cash and investments - ending	\$ 12	\$ 2,500	\$ 37,702	\$ 33,292	\$ 80,632	\$ 7,065	\$ 51,020	\$ 19,233

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

	WWT DEBT RESERVE	WATER OPERATING	WATER CUSTOMER DEPOSIT	WATER DEPRECIATION/ IMPROV	WATER BOND & INTEREST	WATER - DEBT RESERVE	Totals
Cash and investments - beginning	\$ 96,187	\$ 81,289	\$ 8,433	\$ 78,936	\$ 264	\$ 79,894	\$ 1,264,002
Receipts:							
Taxes	-	21,921	-	-	-	-	425,273
Licenses and permits	-	-	-	-	-	-	2,502
Intergovernmental receipts	-	-	-	-	-	-	598,418
Charges for services	-	-	-	-	-	-	112,895
Fines and forfeits	-	-	-	-	-	-	500
Utility fees	-	335,261	825	-	-	-	809,172
Penalties	-	4,803	-	-	-	-	12,272
Other receipts	22,920	1,892	-	72,000	72,964	1,051	2,881,504
Total receipts	22,920	363,877	825	72,000	72,964	1,051	4,842,536
Disbursements:							
Personal services	-	115,829	-	-	-	-	595,907
Supplies	-	-	-	-	-	-	73,530
Other services and charges	-	7,315	-	-	-	-	239,666
Debt service - principal and interest	-	-	-	-	73,227	-	187,927
Capital outlay	-	2,286	-	-	-	-	481,436
Utility operating expenses	-	115,417	-	-	-	-	215,321
Other disbursements	-	120,069	1,691	86,045	-	-	2,047,713
Total disbursements	-	360,916	1,691	86,045	73,227	-	3,841,500
Excess (deficiency) of receipts over (under) disbursements	22,920	2,961	(866)	(14,045)	(263)	1,051	1,001,036
Cash and investments - ending	\$ 119,107	\$ 84,250	\$ 7,567	\$ 64,891	\$ 1	\$ 80,945	\$ 2,265,038

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

	GENERAL	MVH	LOCAL ROAD & STREETS	MVH - RESTRICTED	ARP Coronavirus Local Fiscal Recovery Grant Fund	INDOT Grant Fund	Development Fund	LECE - POLICE TRNG
Cash and investments - beginning	\$ 349,982	\$ 64,312	\$ 14,395	\$ 39,471	\$ 261,361	\$ -	\$ 63,314	\$ 2,776
Receipts:								
Taxes	389,775	-	-	-	-	-	-	-
Licenses and permits	3,361	-	-	-	-	-	-	-
Intergovernmental receipts	135,842	24,634	7,582	24,634	204	305,117	-	-
Charges for services	101,430	-	-	-	-	-	-	792
Fines and forfeits	150	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	53,987	-	-	-	-	-	-	-
Total receipts	684,545	24,634	7,582	24,634	204	305,117	-	792
Disbursements:								
Personal services	317,834	-	-	-	-	-	-	1,345
Supplies	61,018	-	-	-	-	-	-	-
Other services and charges	223,559	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	42,350	10,900	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	34,743	-	-	-	-	-	-	-
Total disbursements	679,504	10,900	-	-	-	-	-	1,345
Excess (deficiency) of receipts over (under) disbursements	5,041	13,734	7,582	24,634	204	305,117	-	(553)
Cash and investments - ending	\$ 355,023	\$ 78,046	\$ 21,977	\$ 64,105	\$ 261,565	\$ 305,117	\$ 63,314	\$ 2,223

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

	Community Center Fund	RAINY DAY	CEDIT	LOIT Special Distribution Streets	Opioid Settlement Restricted	Opioid Settlement Unrestricted	NextLevel Trail Grant Project	CCD	OCRA GRANT FUND
Cash and investments - beginning	\$ 376	\$ 10,741	\$ 47,651	\$ 1	\$ 1,790	\$ 767	\$ 210,100	\$ 27,103	\$ 538,485
Receipts:									
Taxes	-	-	-	-	-	-	-	21,143	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	49,732	-	-	-	-	1,731	700,000
Charges for services	340	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	2,424	25,000	-	-	401	137	-	-	-
Total receipts	2,764	25,000	49,732	-	401	137	-	22,874	700,000
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	19	-	-	-	-	-	-	-	-
Other services and charges	2,200	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	36,569	-	-	-	116,530	22,345	1,183,214
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	2,219	-	36,569	-	-	-	116,530	22,345	1,183,214
Excess (deficiency) of receipts over (under) disbursements	545	25,000	13,163	-	401	137	(116,530)	529	(483,214)
Cash and investments - ending	\$ 921	\$ 35,741	\$ 60,814	\$ 1	\$ 2,191	\$ 904	\$ 93,570	\$ 27,632	\$ 55,271

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

	Donations - Police Fund	CCI	STORMWATER DRAIN PROJECT	RIVERBOAT FUND	Donations - Street Festival	PAYROLL	WWT Apprenticeship Reimbursement Grant Fund	Public Safety Fund	DONATION FUND
Cash and investments - beginning	\$ -	\$ 3,404	\$ 7	\$ 12,523	\$ 350	\$ 3,799	\$ -	\$ 21,821	\$ 2,292
Receipts:									
Taxes	-	-	-	-	-	-	-	13,329	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	2,077	-	6,433	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	25,645	-	-	-	-	649,936	-	-	3,348
Total receipts	25,645	2,077	-	6,433	-	649,936	-	13,329	3,348
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	25,645	-	7	-	-	-	-	21,605	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	649,991	-	-	4,848
Total disbursements	25,645	-	7	-	-	649,991	-	21,605	4,848
Excess (deficiency) of receipts over (under) disbursements	-	2,077	(7)	6,433	-	(55)	-	(8,276)	(1,500)
Cash and investments - ending	\$ -	\$ 5,481	\$ -	\$ 18,956	\$ 350	\$ 3,744	\$ -	\$ 13,545	\$ 792

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

	Donations - Designated Rotary	OTTERBEIN UTILITIES	STORMWATER UTIL OPERATING	STORM WATER DEPRECIATION	WWT OPERATING	WWT CUSTOMER DEPOSIT	WWT DEPRECIATION/ IMPROVEM	WWT BOND & INTEREST	WWT DEBT RESERVE
Cash and investments - beginning	\$ 12	\$ 2,500	\$ 37,702	\$ 33,292	\$ 80,632	\$ 7,065	\$ 51,020	\$ 19,233	\$ 119,107
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	78,912	-	403,703	3,082	-	-	-
Penalties	-	-	-	-	7,133	-	-	-	-
Other receipts	-	1,003,116	7	7,500	423	-	5,000	114,347	7,640
Total receipts	-	1,003,116	78,919	7,500	411,259	3,082	5,000	114,347	7,640
Disbursements:									
Personal services	-	-	46,987	-	114,769	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	7,402	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	114,160	-
Capital outlay	-	-	625	-	1,534	-	-	-	-
Utility operating expenses	-	-	114	-	111,159	-	-	-	-
Other disbursements	-	1,003,116	9,668	-	149,781	1,545	-	-	-
Total disbursements	-	1,003,116	57,394	-	384,645	1,545	-	114,160	-
Excess (deficiency) of receipts over (under) disbursements	-	-	21,525	7,500	26,614	1,537	5,000	187	7,640
Cash and investments - ending	\$ 12	\$ 2,500	\$ 59,227	\$ 40,792	\$ 107,246	\$ 8,602	\$ 56,020	\$ 19,420	\$ 126,747

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

	WATER OPERATING	WATER CUSTOMER DEPOSIT	WATER DEPRECIATION/ IMPROV	WATER BOND & INTEREST	WATER - DEBT RESERVE	Totals
Cash and investments - beginning	\$ 84,250	\$ 7,567	\$ 64,891	\$ 1	\$ 80,945	\$ 2,265,038
Receipts:						
Taxes	25,471	-	-	-	-	449,718
Licenses and permits	-	-	-	-	-	3,361
Intergovernmental receipts	-	-	-	-	-	1,257,986
Charges for services	-	-	-	-	-	102,562
Fines and forfeits	-	-	-	-	-	150
Utility fees	392,694	3,150	-	-	-	881,541
Penalties	5,400	-	-	-	-	12,533
Other receipts	10,724	-	4,240	110,586	6,301	2,030,762
Total receipts	<u>434,289</u>	<u>3,150</u>	<u>4,240</u>	<u>110,586</u>	<u>6,301</u>	<u>4,738,613</u>
Disbursements:						
Personal services	113,319	-	-	-	-	594,254
Supplies	-	-	-	-	-	61,037
Other services and charges	8,616	-	-	-	-	241,777
Debt service - principal and interest	-	-	-	110,584	-	224,744
Capital outlay	4,979	-	-	-	-	1,466,303
Utility operating expenses	127,615	-	-	-	-	238,888
Other disbursements	146,879	1,462	-	-	-	2,002,033
Total disbursements	<u>401,408</u>	<u>1,462</u>	<u>-</u>	<u>110,584</u>	<u>-</u>	<u>4,829,036</u>
Excess (deficiency) of receipts over (under) disbursements	<u>32,881</u>	<u>1,688</u>	<u>4,240</u>	<u>2</u>	<u>6,301</u>	<u>(90,423)</u>
Cash and investments - ending	<u>\$ 117,131</u>	<u>\$ 9,255</u>	<u>\$ 69,131</u>	<u>\$ 3</u>	<u>\$ 87,246</u>	<u>\$ 2,174,615</u>

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

	GENERAL	MVH	LOCAL ROAD & STREETS	MVH - RESTRICTED	ARP Coronavirus Local Fiscal Recovery Grant Fund	INDOT Grant Fund	Development Fund	LECE - POLICE TRNG	Community Center Fund
Cash and investments - beginning	\$ 355,023	\$ 78,046	\$ 21,977	\$ 64,105	\$ 261,565	\$ 305,117	\$ 63,314	\$ 2,223	\$ 921
Receipts:									
Taxes	416,308	-	-	-	-	-	-	-	-
Licenses and permits	3,647	-	-	-	-	-	-	-	-
Intergovernmental receipts	154,756	23,925	7,580	23,925	-	75,000	-	-	-
Charges for services	115,014	-	-	-	-	-	-	795	925
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	221,295	2,410	-	-	-	-	-	-	2,763
Total receipts	911,020	26,335	7,580	23,925	-	75,000	-	795	3,688
Disbursements:									
Personal services	307,823	-	-	-	-	-	-	150	-
Supplies	54,340	-	-	-	-	-	-	-	249
Other services and charges	306,922	976	-	-	-	-	-	-	2,700
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	16,052	36,292	14,000	59,872	-	305,117	8,600	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	2,852	-	-	-	-	-	-	-	-
Total disbursements	687,989	37,268	14,000	59,872	-	305,117	8,600	150	2,949
Excess (deficiency) of receipts over (under) disbursements	223,031	(10,933)	(6,420)	(35,947)	-	(230,117)	(8,600)	645	739
Cash and investments - ending	\$ 578,054	\$ 67,113	\$ 15,557	\$ 28,158	\$ 261,565	\$ 75,000	\$ 54,714	\$ 2,868	\$ 1,660

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

	RAINY DAY	CEDIT	LOIT Special Distribution Streets	Opioid Settlement Restricted	Opioid Settlement Unrestricted	NextLevel Trail Grant Project	CCD	OCRA GRANT FUNDED PROJECTS	CCI	Loan Fund
Cash and investments - beginning	\$ 35,741	\$ 60,814	\$ 1	\$ 2,191	\$ 904	\$ 93,570	\$ 27,632	\$ 55,271	\$ 5,481	\$ -
Receipts:										
Taxes	-	-	-	-	-	-	23,010	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	57,399	-	-	-	-	1,762	35,160	1,851	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	1,115	-	-	-	-	37,516
Total receipts	-	57,399	-	-	1,115	-	24,772	35,160	1,851	37,516
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	42,416	-	-	-	35,391	20,620	52,878	3,500	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	37,516
Total disbursements	-	42,416	-	-	-	35,391	20,620	52,878	3,500	37,516
Excess (deficiency) of receipts over (under) disbursements	-	14,983	-	-	1,115	(35,391)	4,152	(17,718)	(1,649)	-
Cash and investments - ending	\$ 35,741	\$ 75,797	\$ 1	\$ 2,191	\$ 2,019	\$ 58,179	\$ 31,784	\$ 37,553	\$ 3,832	\$ -

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

	RIVERBOAT FUND	Customer Utility Deposit Fund	Donations - Street Festival	PAYROLL	Water Alliance Apprenticeship Reimb Grant Fund	Public Safety Fund	DONATION FUND	Donations - Designated Rotary	OTTERBEIN UTILITIES
Cash and investments - beginning	\$ 18,956	\$ -	\$ 350	\$ 3,744	\$ -	\$ 13,545	\$ 792	\$ 12	\$ 2,500
Receipts:									
Taxes	-	-	-	-	-	14,373	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	6,552	-	-	-	-	-	-	-	-
Charges for services	-	18,052	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	658,917	27,560	-	3,195	-	1,049,014
Total receipts	6,552	18,052	-	658,917	27,560	14,373	3,195	-	1,049,014
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	350	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	2,203	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	4	-	661,423	27,560	-	-	-	1,049,014
Total disbursements	-	4	350	661,423	27,560	2,203	-	-	1,049,014
Excess (deficiency) of receipts over (under) disbursements	6,552	18,048	(350)	(2,506)	-	12,170	3,195	-	-
Cash and investments - ending	\$ 25,508	\$ 18,048	\$ -	\$ 1,238	\$ -	\$ 25,715	\$ 3,987	\$ 12	\$ 2,500

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

	STORMWATER UTIL OPERATING	STORM WATER DEPRECIATION	WWT OPERATING	WWT CUSTOMER DEPOSIT	WWT DEPRECIATION/ IMPROVEM	WWT BOND & INTEREST	WWT DEBT RESERVE
Cash and investments - beginning	\$ 59,227	\$ 40,792	\$ 107,246	\$ 8,602	\$ 56,020	\$ 19,420	\$ 126,747
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	78,058	-	420,328	1,436	-	-	-
Penalties	-	-	7,097	-	-	-	-
Other receipts	-	8,497	581	-	14,000	113,760	-
Total receipts	<u>78,058</u>	<u>8,497</u>	<u>428,006</u>	<u>1,436</u>	<u>14,000</u>	<u>113,760</u>	<u>-</u>
Disbursements:							
Personal services	32,194	-	120,258	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	8,336	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	113,540	-
Capital outlay	-	-	6,847	-	44,257	-	-
Utility operating expenses	18,496	-	100,959	-	-	-	-
Other disbursements	8,497	-	156,664	9,890	-	-	-
Total disbursements	<u>59,187</u>	<u>-</u>	<u>393,064</u>	<u>9,890</u>	<u>44,257</u>	<u>113,540</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>18,871</u>	<u>8,497</u>	<u>34,942</u>	<u>(8,454)</u>	<u>(30,257)</u>	<u>220</u>	<u>-</u>
Cash and investments - ending	<u>\$ 78,098</u>	<u>\$ 49,289</u>	<u>\$ 142,188</u>	<u>\$ 148</u>	<u>\$ 25,763</u>	<u>\$ 19,640</u>	<u>\$ 126,747</u>

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

	WATER OPERATING	WATER CUSTOMER DEPOSIT	WATER DEPRECIATION/ IMPROV	WATER BOND & INTEREST	WATER - DEBT RESERVE	Totals
Cash and investments - beginning	\$ 117,131	\$ 9,255	\$ 69,131	\$ 3	\$ 87,246	\$ 2,174,615
Receipts:						
Taxes	26,494	-	-	-	-	480,185
Licenses and permits	-	-	-	-	-	3,647
Intergovernmental receipts	-	-	-	-	-	387,910
Charges for services	-	-	-	-	-	134,786
Utility fees	404,010	1,133	-	-	-	904,965
Penalties	5,215	-	-	-	-	12,312
Other receipts	30,083	-	13,248	110,605	6,301	2,300,860
Total receipts	<u>465,802</u>	<u>1,133</u>	<u>13,248</u>	<u>110,605</u>	<u>6,301</u>	<u>4,224,665</u>
Disbursements:						
Personal services	127,491	-	-	-	-	587,916
Supplies	-	-	-	-	-	54,589
Other services and charges	9,114	-	-	-	-	328,398
Debt service - principal and interest	-	-	-	110,605	-	224,145
Capital outlay	994	-	-	-	-	649,039
Utility operating expenses	87,456	-	-	-	-	206,911
Other disbursements	179,376	10,388	13,723	-	-	2,156,907
Total disbursements	<u>404,431</u>	<u>10,388</u>	<u>13,723</u>	<u>110,605</u>	<u>-</u>	<u>4,207,905</u>
Excess (deficiency) of receipts over (under) disbursements	<u>61,371</u>	<u>(9,255)</u>	<u>(475)</u>	<u>-</u>	<u>6,301</u>	<u>16,760</u>
Cash and investments - ending	<u>\$ 178,502</u>	<u>\$ -</u>	<u>\$ 68,656</u>	<u>\$ 3</u>	<u>\$ 93,547</u>	<u>\$ 2,191,375</u>

TOWN OF OTTERBEIN
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2024

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 51,320	\$ 774
Storm Water	-	2,755
Wastewater	9,014	6,593
Water	<u>3,007</u>	<u>4,022</u>
Totals	<u>\$ 63,341</u>	<u>\$ 14,144</u>

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

Description of Debt		Ending	Principal Due
Type	Purpose	Principal Balance	Within One Year
Governmental activities:			
Revenue bonds	Public Improvement Revenue Bond of 2016	\$ 350,000	\$ 24,000
Notes and Loans Payable	Bobcat	33,590	-
Total governmental activities		<u>383,590</u>	<u>24,000</u>
Wastewater:			
Revenue bonds	WWT Plant Improvement	<u>1,113,000</u>	<u>71,000</u>
Water:			
Revenue bonds	Water System Rehab	544,000	53,000
Revenue bonds	Water System Rehab Bond of 2022	<u>696,000</u>	<u>8,000</u>
Total Water		<u>1,240,000</u>	<u>61,000</u>
Totals		<u>\$ 2,736,590</u>	<u>\$ 156,000</u>

TOWN OF OTTERBEIN
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2024

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 96,920
Buildings	1,109,886
Improvements other than buildings	614,721
Machinery, equipment, and vehicles	496,676
Construction in progress	<u>142,030</u>
Total governmental activities	<u>2,460,233</u>
Storm Water:	
Infrastructure	824,375
Machinery, equipment, and vehicles	6,075
Construction in progress	<u>26,825</u>
Total Storm Water	<u>857,275</u>
Wastewater:	
Land	7,100
Infrastructure	990,711
Buildings	479,868
Improvements other than buildings	2,266,688
Machinery, equipment, and vehicles	<u>235,111</u>
Total Wastewater	<u>3,979,478</u>
Water:	
Infrastructure	1,903,776
Buildings	275,812
Improvements other than buildings	572,306
Machinery, equipment, and vehicles	<u>122,303</u>
Total Water	<u>2,874,197</u>
Total capital assets	<u>\$ 10,171,183</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/>.