

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF ROYAL CENTER

CASS COUNTY, INDIANA

January 1, 2020 to December 31, 2023



**FILED**  
11/12/2024



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Katie Collins Carrie McIntire	01-01-20 to 12-31-23 01-01-24 to 12-31-24
President of the Town Council	Berthold Stover Brandon Schmaltz	01-01-20 to 12-31-22 01-01-23 to 12-31-24



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF ROYAL CENTER, CASS COUNTY, INDIANA

### ***Adverse and Unmodified Opinions***

We have audited the accompanying financial statements of the Town of Royal Center (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, Schedule of Payables and Receivables, and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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



Beth Kelley, CPA, CFE  
Deputy State Examiner

October 23, 2024

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## 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 ROYAL CENTER  
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	12-31-21		
GENERAL FUND	\$ 206,978	\$ 529,190	\$ 439,708	\$ 296,460	\$ 259,371	\$ 198,343	\$ 357,488		
MOTOR VEHICLE HIGHWAY	109,258	73,525	46,912	135,871	90,820	38,732	187,959		
LOCAL ROAD & STREET	12,668	6,307	-	18,975	6,247	-	25,222		
MVH - RESTRICTED	20,745	16,342	-	37,087	16,527	-	53,614		
LECE - LOCAL LAW EDUCATION	4,322	900	-	5,222	500	-	5,722		
RIVERBOAT	75,123	5,100	8,296	71,927	5,094	-	77,021		
RAINY DAY	46,325	-	-	46,325	-	-	46,325		
CEDIT - CAPITAL PROJECTS	63,095	20,274	37,566	45,803	19,899	1,000	64,702		
CUM CAP IMP - CIG TAX	87,353	2,100	17,062	72,391	1,070	-	73,461		
CUM CAP DEVELOPMENT	98,251	5,430	55,124	48,557	5,853	-	54,410		
IFA CARES ACT - REIMBURSEMENT	-	-	-	-	27,285	-	27,285		
LOIT - PUBLIC SAFETY	49,134	21,305	21,190	49,249	21,568	22,028	48,789		
FIRE	118,600	41,097	33,489	126,208	33,245	34,650	124,803		
CHET'S PARK FUND	9,584	1,765	-	11,349	1,768	-	13,117		
CHET'S BUILDING FUND	22,235	2,353	-	24,588	2,363	-	26,951		
ARP - COVID RELIEF FUNDS	-	-	-	-	94,147	-	94,147		
PAYROLL	19,720	221,559	220,456	20,823	216,419	216,065	21,177		
SEWAGE UTILITY OPERATING	202,135	265,981	224,432	243,684	273,295	264,701	252,278		
SEWAGE UTL DEBT RESERVE	76,215	8,835	-	85,050	8,469	-	93,519		
SEWAGE UTL BOND & INT	34,073	67,159	67,690	33,542	67,946	67,530	33,958		
SEWAGE UTL CONSTRUCTION	30,742	86,623	100,322	17,043	-	-	17,043		
WATER UTILITY OPERATING	115,322	155,733	233,471	37,584	219,449	196,779	60,254		
WATER UTL CUSTOMER DEPOSIT	8,980	4,305	1,135	12,150	4,935	1,172	15,913		
WATER UTL DEPRECIATION	89,125	-	-	89,125	-	-	89,125		
WATER UTL BOND & INTEREST	1	86,210	89,904	(3,693)	86,916	2,498	80,725		
WATER UTL CONSTRUCTION	54,800	-	-	54,800	-	54,800	-		
Totals	<u>\$ 1,554,784</u>	<u>\$ 1,622,093</u>	<u>\$ 1,596,757</u>	<u>\$ 1,580,120</u>	<u>\$ 1,463,186</u>	<u>\$ 1,098,298</u>	<u>\$ 1,945,008</u>		

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-22	Receipts	Disbursements	12-31-22	Receipts	Disbursements	12-31-23
GENERAL FUND	\$ 357,488	\$ 253,405	\$ 238,300	\$ 372,593	\$ 281,468	\$ 247,664	\$ 406,397
MOTOR VEHICLE HIGHWAY	187,959	82,987	57,455	213,491	94,848	49,319	259,020
LOCAL ROAD & STREET	25,222	6,999	-	32,221	7,116	5,000	34,337
MVH - RESTRICTED	53,614	17,409	-	71,023	17,270	-	88,293
OPIOID SETTLEMENT UNRESTRICTED	-	29	-	29	20	15	34
LECE - LOCAL LAW EDUCATION	5,722	100	-	5,822	100	-	5,922
RIVERBOAT	77,021	4,507	55,271	26,257	4,510	-	30,767
RAINY DAY	46,325	-	-	46,325	-	-	46,325
CEDIT - CAPITAL PROJECTS	64,702	21,724	22,000	64,426	20,349	21,000	63,775
CUM CAP IMP - CIG TAX	73,461	1,523	-	74,984	1,496	-	76,480
CUM CAP DEVELOPMENT	54,410	4,978	-	59,388	8,642	-	68,030
IFA CARES ACT - REIMBURSEMENT	27,285	-	-	27,285	-	-	27,285
LOIT - PUBLIC SAFETY	48,789	39,491	19,240	69,040	42,141	11,824	99,357
FIRE	124,803	40,934	30,558	135,179	47,113	24,742	157,550
CHET'S PARK FUND	13,117	1,775	528	14,364	1,785	-	16,149
CHET'S BUILDING FUND	26,951	2,373	-	29,324	2,392	-	31,716
ARP - COVID RELIEF FUNDS	94,147	94,860	-	189,007	-	93,000	96,007
PAYROLL	21,177	223,804	223,065	21,916	232,950	232,721	22,145
SEWAGE UTILITY OPERATING	252,278	274,007	249,680	276,605	279,729	261,301	295,033
SEWAGE UTL DEBT RESERVE	93,519	9,562	-	103,081	13,635	-	116,716
SEWAGE UTL BOND & INT	33,958	67,945	67,340	34,563	68,368	68,130	34,801
SEWAGE UTL CONSTRUCTION	17,043	-	-	17,043	-	-	17,043
WATER UTILITY OPERATING	62,754	208,576	208,014	63,316	181,443	181,816	62,943
WATER UTL CUSTOMER DEPOSIT	13,413	3,950	1,665	15,698	3,975	1,830	17,843
WATER UTL DEPRECIATION	89,125	-	-	89,125	-	-	89,125
WATER UTL BOND & INTEREST	80,725	89,916	88,673	81,968	6,670	88,638	-
WATER UTL CONSTRUCTION	-	-	-	-	56,000	-	56,000
<b>Totals</b>	<b>\$ 1,945,008</b>	<b>\$ 1,450,854</b>	<b>\$ 1,261,789</b>	<b>\$ 2,134,073</b>	<b>\$ 1,372,020</b>	<b>\$ 1,287,000</b>	<b>\$ 2,219,093</b>

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

TOWN OF ROYAL CENTER  
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 ROYAL CENTER  
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 ROYAL CENTER  
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 ROYAL CENTER  
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 ROYAL CENTER  
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 some funds with deficits in cash. This is a result of an error in transferring the correct amount of money to the debt fund. The Town transferred enough money to cover its owed debt amount for the year and made a prepayment towards next year's debt, which caused the cash balance to become overdrawn.

OTHER INFORMATION

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH - RESTRICTED	LECE - LOCAL LAW EDUCATION	RIVERBOAT	RAINY DAY	CEDIT - CAPITAL PROJECTS	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT
Cash and investments - beginning	\$ 206,978	\$ 109,258	\$ 12,668	\$ 20,745	\$ 4,322	\$ 75,123	\$ 46,325	\$ 63,095	\$ 87,353	\$ 98,251
Receipts:										
Taxes	196,965	42,308	-	-	-	-	-	20,187	-	4,784
Licenses and permits	-	-	-	-	800	-	-	-	-	-
Intergovernmental receipts	24,879	31,217	6,307	16,342	-	5,100	-	-	1,867	646
Charges for services	3,750	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	303,596	-	-	-	100	-	-	87	233	-
Total receipts	529,190	73,525	6,307	16,342	900	5,100	-	20,274	2,100	5,430
Disbursements:										
Personal services	92,646	30,804	-	-	-	-	-	-	-	-
Supplies	15,558	5,496	-	-	-	-	-	-	-	-
Other services and charges	331,504	10,612	-	-	-	8,296	-	-	2,062	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	37,566	15,000	55,124
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	439,708	46,912	-	-	-	8,296	-	37,566	17,062	55,124
Excess (deficiency) of receipts over (under) disbursements	89,482	26,613	6,307	16,342	900	(3,196)	-	(17,292)	(14,962)	(49,694)
Cash and investments - ending	\$ 296,460	\$ 135,871	\$ 18,975	\$ 37,087	\$ 5,222	\$ 71,927	\$ 46,325	\$ 45,803	\$ 72,391	\$ 48,557

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

	IFA CARES ACT - REIMBURSEMENT	LOIT - PUBLIC SAFETY	FIRE	CHET'S PARK FUND	CHET'S BUILDING FUND	ARP - COVID RELIEF FUNDS	PAYROLL	SEWAGE UTILITY OPERATING	SEWAGE UTL DEBT RESERVE
Cash and investments - beginning	\$ -	\$ 49,134	\$ 118,600	\$ 9,584	\$ 22,235	\$ -	\$ 19,720	\$ 202,135	\$ 76,215
Receipts:									
Taxes	-	21,305	8,455	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	1,142	-	-	-	-	-	-
Charges for services	-	-	31,500	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	262,402	-
Penalties	-	-	-	-	-	-	-	3,128	-
Other receipts	-	-	-	1,765	2,353	-	221,559	451	8,835
Total receipts	-	21,305	41,097	1,765	2,353	-	221,559	265,981	8,835
Disbursements:									
Personal services	-	20,854	10,274	-	-	-	-	37,279	-
Supplies	-	336	6,228	-	-	-	-	-	-
Other services and charges	-	-	6,987	-	-	-	-	12,798	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	10,000	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	97,801	-
Other disbursements	-	-	-	-	-	-	220,456	76,554	-
Total disbursements	-	21,190	33,489	-	-	-	220,456	224,432	-
Excess (deficiency) of receipts over (under) disbursements	-	115	7,608	1,765	2,353	-	1,103	41,549	8,835
Cash and investments - ending	\$ -	\$ 49,249	\$ 126,208	\$ 11,349	\$ 24,588	\$ -	\$ 20,823	\$ 243,684	\$ 85,050

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

	SEWAGE UTL BOND & INT	SEWAGE UTL CONSTRUCTION	WATER UTILITY OPERATING	WATER UTL CUSTOMER DEPOSIT	WATER UTL DEPRECIATION	WATER UTL BOND & INTEREST	WATER UTL CONSTRUCTION	Totals
Cash and investments - beginning	\$ 34,073	\$ 30,742	\$ 115,322	\$ 8,980	\$ 89,125	\$ 1	\$ 54,800	\$ 1,554,784
Receipts:								
Taxes	-	-	-	-	-	-	-	294,004
Licenses and permits	-	-	-	-	-	-	-	800
Intergovernmental receipts	-	86,623	-	-	-	-	-	174,123
Charges for services	-	-	-	-	-	-	-	35,250
Utility fees	-	-	154,332	4,305	-	-	-	421,039
Penalties	-	-	913	-	-	-	-	4,041
Other receipts	67,159	-	488	-	-	86,210	-	692,836
Total receipts	67,159	86,623	155,733	4,305	-	86,210	-	1,622,093
Disbursements:								
Personal services	-	-	37,276	-	-	-	-	229,133
Supplies	-	-	-	-	-	-	-	27,618
Other services and charges	-	-	12,796	-	-	-	-	385,055
Debt service - principal and interest	67,690	-	-	-	-	89,904	-	157,594
Capital outlay	-	100,322	-	-	-	-	-	218,012
Utility operating expenses	-	-	85,019	-	-	-	-	182,820
Other disbursements	-	-	98,380	1,135	-	-	-	396,525
Total disbursements	67,690	100,322	233,471	1,135	-	89,904	-	1,596,757
Excess (deficiency) of receipts over (under) disbursements	(531)	(13,699)	(77,738)	3,170	-	(3,694)	-	25,336
Cash and investments - ending	\$ 33,542	\$ 17,043	\$ 37,584	\$ 12,150	\$ 89,125	\$ (3,693)	\$ 54,800	\$ 1,580,120

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH - RESTRICTED	LECE - LOCAL LAW EDUCATION	RIVERBOAT	RAINY DAY	CEDIT - CAPITAL PROJECTS	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT
Cash and investments - beginning	\$ 296,460	\$ 135,871	\$ 18,975	\$ 37,087	\$ 5,222	\$ 71,927	\$ 46,325	\$ 45,803	\$ 72,391	\$ 48,557
Receipts:										
Taxes	152,707	58,317	-	-	-	-	-	-	-	5,255
Licenses and permits	-	-	-	-	500	-	-	-	-	-
Intergovernmental receipts	94,908	32,503	6,247	16,527	-	5,094	-	19,824	870	598
Charges for services	5,540	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	6,216	-	-	-	-	-	-	75	200	-
Total receipts	259,371	90,820	6,247	16,527	500	5,094	-	19,899	1,070	5,853
Disbursements:										
Personal services	89,590	31,347	-	-	-	-	-	-	-	-
Supplies	14,121	2,294	-	-	-	-	-	-	-	-
Other services and charges	94,632	5,091	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	1,000	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	198,343	38,732	-	-	-	-	-	1,000	-	-
Excess (deficiency) of receipts over (under) disbursements	61,028	52,088	6,247	16,527	500	5,094	-	18,899	1,070	5,853
Cash and investments - ending	\$ 357,488	\$ 187,959	\$ 25,222	\$ 53,614	\$ 5,722	\$ 77,021	\$ 46,325	\$ 64,702	\$ 73,461	\$ 54,410

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

	IFA CARES ACT - REIMBURSEMENT	LOIT - PUBLIC SAFETY	FIRE	CHET'S PARK FUND	CHET'S BUILDING FUND	ARP - COVID RELIEF FUNDS	PAYROLL	SEWAGE UTILITY OPERATING	SEWAGE UTL DEBT RESERVE
Cash and investments - beginning	\$ -	\$ 49,249	\$ 126,208	\$ 11,349	\$ 24,588	\$ -	\$ 20,823	\$ 243,684	\$ 85,050
Receipts:									
Taxes	-	-	8,973	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	27,285	21,568	1,022	-	-	94,147	-	-	-
Charges for services	-	-	23,250	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	267,284	-
Penalties	-	-	-	-	-	-	-	5,886	-
Other receipts	-	-	-	1,768	2,363	-	216,419	125	8,469
Total receipts	<u>27,285</u>	<u>21,568</u>	<u>33,245</u>	<u>1,768</u>	<u>2,363</u>	<u>94,147</u>	<u>216,419</u>	<u>273,295</u>	<u>8,469</u>
Disbursements:									
Personal services	-	19,641	6,150	-	-	-	-	37,123	-
Supplies	-	2,387	14,653	-	-	-	-	-	-
Other services and charges	-	-	13,847	-	-	-	-	10,007	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	140,207	-
Other disbursements	-	-	-	-	-	-	216,065	77,364	-
Total disbursements	<u>-</u>	<u>22,028</u>	<u>34,650</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>216,065</u>	<u>264,701</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>27,285</u>	<u>(460)</u>	<u>(1,405)</u>	<u>1,768</u>	<u>2,363</u>	<u>94,147</u>	<u>354</u>	<u>8,594</u>	<u>8,469</u>
Cash and investments - ending	<u>\$ 27,285</u>	<u>\$ 48,789</u>	<u>\$ 124,803</u>	<u>\$ 13,117</u>	<u>\$ 26,951</u>	<u>\$ 94,147</u>	<u>\$ 21,177</u>	<u>\$ 252,278</u>	<u>\$ 93,519</u>

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

	SEWAGE UTL BOND & INT	SEWAGE UTL CONSTRUCTION	WATER UTILITY OPERATING	WATER UTL CUSTOMER DEPOSIT	WATER UTL DEPRECIATION	WATER UTL BOND & INTEREST	WATER UTL CONSTRUCTION	Totals
Cash and investments - beginning	\$ 33,542	\$ 17,043	\$ 37,584	\$ 12,150	\$ 89,125	\$ (3,693)	\$ 54,800	\$ 1,580,120
Receipts:								
Taxes	-	-	-	-	-	-	-	225,252
Licenses and permits	-	-	-	-	-	-	-	500
Intergovernmental receipts	-	-	-	-	-	-	-	320,593
Charges for services	-	-	-	-	-	-	-	28,790
Utility fees	-	-	160,479	4,935	-	-	-	432,698
Penalties	-	-	1,989	-	-	-	-	7,875
Other receipts	67,946	-	56,981	-	-	86,916	-	447,478
Total receipts	67,946	-	219,449	4,935	-	86,916	-	1,463,186
Disbursements:								
Personal services	-	-	-	-	-	-	-	183,851
Supplies	-	-	-	-	-	-	-	33,455
Other services and charges	-	-	-	-	-	-	-	123,577
Debt service - principal and interest	67,530	-	-	-	-	2,498	-	70,028
Capital outlay	-	-	-	-	-	-	-	1,000
Utility operating expenses	-	-	-	-	-	-	-	140,207
Other disbursements	-	-	196,779	1,172	-	-	54,800	546,180
Total disbursements	67,530	-	196,779	1,172	-	2,498	54,800	1,098,298
Excess (deficiency) of receipts over (under) disbursements	416	-	22,670	3,763	-	84,418	(54,800)	364,888
Cash and investments - ending	\$ 33,958	\$ 17,043	\$ 60,254	\$ 15,913	\$ 89,125	\$ 80,725	\$ -	\$ 1,945,008

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH - RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED	LECE - LOCAL LAW EDUCATION	RIVERBOAT	RAINY DAY	CEDIT - CAPITAL PROJECTS	CUM CAP IMP - CIG TAX
Cash and investments - beginning	\$ 357,488	\$ 187,959	\$ 25,222	\$ 53,614	\$ -	\$ 5,722	\$ 77,021	\$ 46,325	\$ 64,702	\$ 73,461
Receipts:										
Taxes	131,471	50,442	-	-	-	-	-	-	-	-
Intergovernmental receipts	83,122	32,545	6,999	17,409	29	-	4,507	-	21,699	1,456
Charges for services	10,557	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	28,255	-	-	-	-	100	-	-	25	67
Total receipts	253,405	82,987	6,999	17,409	29	100	4,507	-	21,724	1,523
Disbursements:										
Personal services	96,622	33,326	-	-	-	-	-	-	-	-
Supplies	13,539	2,753	-	-	-	-	-	-	-	-
Other services and charges	125,971	21,376	-	-	-	-	36,439	-	20,000	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	2,168	-	-	-	-	-	18,832	-	2,000	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	238,300	57,455	-	-	-	-	55,271	-	22,000	-
Excess (deficiency) of receipts over (under) disbursements	15,105	25,532	6,999	17,409	29	100	(50,764)	-	(276)	1,523
Cash and investments - ending	\$ 372,593	\$ 213,491	\$ 32,221	\$ 71,023	\$ 29	\$ 5,822	\$ 26,257	\$ 46,325	\$ 64,426	\$ 74,984

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

	CUM CAP DEVELOPMENT	IFA CARES ACT - REIMBURSEMENT	LOIT - PUBLIC SAFETY	FIRE	CHET'S PARK FUND	CHET'S BUILDING FUND	ARP - COVID RELIEF FUNDS	PAYROLL	SEWAGE UTILITY OPERATING	SEWAGE UTL DEBT RESERVE
Cash and investments - beginning	\$ 54,410	\$ 27,285	\$ 48,789	\$ 124,803	\$ 13,117	\$ 26,951	\$ 94,147	\$ 21,177	\$ 252,278	\$ 93,519
Receipts:										
Taxes	4,448	-	-	7,759	-	-	-	-	-	-
Intergovernmental receipts	530	-	39,491	925	-	-	94,860	-	-	-
Charges for services	-	-	-	32,250	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	267,304	-
Penalties	-	-	-	-	-	-	-	-	6,427	-
Other receipts	-	-	-	-	1,775	2,373	-	223,804	276	9,562
Total receipts	4,978	-	39,491	40,934	1,775	2,373	94,860	223,804	274,007	9,562
Disbursements:										
Personal services	-	-	18,725	5,900	-	-	-	-	37,534	-
Supplies	-	-	515	4,474	-	-	-	-	-	-
Other services and charges	-	-	-	20,184	528	-	-	-	10,577	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	124,368	-
Other disbursements	-	-	-	-	-	-	-	223,065	77,201	-
Total disbursements	-	-	19,240	30,558	528	-	-	223,065	249,680	-
Excess (deficiency) of receipts over (under) disbursements	4,978	-	20,251	10,376	1,247	2,373	94,860	739	24,327	9,562
Cash and investments - ending	\$ 59,388	\$ 27,285	\$ 69,040	\$ 135,179	\$ 14,364	\$ 29,324	\$ 189,007	\$ 21,916	\$ 276,605	\$ 103,081

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

	SEWAGE UTL BOND & INT	SEWAGE UTL CONSTRUCTION	WATER UTILITY OPERATING	WATER UTL CUSTOMER DEPOSIT	WATER UTL DEPRECIATION	WATER UTL BOND & INTEREST	WATER UTL CONSTRUCTION	Totals
Cash and investments - beginning	\$ 33,958	\$ 17,043	\$ 62,754	\$ 13,413	\$ 89,125	\$ 80,725	\$ -	\$ 1,945,008
Receipts:								
Taxes	-	-	-	-	-	-	-	194,120
Intergovernmental receipts	-	-	-	-	-	-	-	303,572
Charges for services	-	-	-	-	-	-	-	42,807
Utility fees	-	-	163,393	3,950	-	-	-	434,647
Penalties	-	-	2,339	-	-	-	-	8,766
Other receipts	67,945	-	42,844	-	-	89,916	-	466,942
Total receipts	67,945	-	208,576	3,950	-	89,916	-	1,450,854
Disbursements:								
Personal services	-	-	37,530	-	-	-	-	229,637
Supplies	-	-	-	-	-	-	-	21,281
Other services and charges	-	-	10,577	-	-	-	-	245,652
Debt service - principal and interest	67,340	-	-	-	-	88,673	-	156,013
Capital outlay	-	-	-	-	-	-	-	23,000
Utility operating expenses	-	-	58,642	-	-	-	-	183,010
Other disbursements	-	-	101,265	1,665	-	-	-	403,196
Total disbursements	67,340	-	208,014	1,665	-	88,673	-	1,261,789
Excess (deficiency) of receipts over (under) disbursements	605	-	562	2,285	-	1,243	-	189,065
Cash and investments - ending	\$ 34,563	\$ 17,043	\$ 63,316	\$ 15,698	\$ 89,125	\$ 81,968	\$ -	\$ 2,134,073

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH - RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED	LECE - LOCAL LAW EDUCATION	RIVERBOAT	RAINY DAY	CEDIT - CAPITAL PROJECTS	CUM CAP IMP - CIG TAX
Cash and investments - beginning	\$ 372,593	\$ 213,491	\$ 32,221	\$ 71,023	\$ 29	\$ 5,822	\$ 26,257	\$ 46,325	\$ 64,426	\$ 74,984
Receipts:										
Taxes	161,930	63,012	-	-	-	-	-	-	-	-
Intergovernmental receipts	88,583	31,836	7,116	17,270	20	-	4,510	-	20,334	1,456
Charges for services	10,472	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	20,483	-	-	-	-	100	-	-	15	40
Total receipts	281,468	94,848	7,116	17,270	20	100	4,510	-	20,349	1,496
Disbursements:										
Personal services	110,946	35,582	-	-	-	-	-	-	-	-
Supplies	9,816	3,564	-	-	-	-	-	-	-	-
Other services and charges	125,294	10,173	5,000	-	15	-	-	-	20,000	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	1,608	-	-	-	-	-	-	-	1,000	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	247,664	49,319	5,000	-	15	-	-	-	21,000	-
Excess (deficiency) of receipts over (under) disbursements	33,804	45,529	2,116	17,270	5	100	4,510	-	(651)	1,496
Cash and investments - ending	\$ 406,397	\$ 259,020	\$ 34,337	\$ 88,293	\$ 34	\$ 5,922	\$ 30,767	\$ 46,325	\$ 63,775	\$ 76,480

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

	CUM CAP DEVELOPMENT	IFA CARES ACT - REIMBURSEMENT	LOIT - PUBLIC SAFETY	FIRE	CHET'S PARK FUND	CHET'S BUILDING FUND	ARP - COVID RELIEF FUNDS	PAYROLL	SEWAGE UTILITY OPERATING	SEWAGE UTL DEBT RESERVE
Cash and investments - beginning	\$ 59,388	\$ 27,285	\$ 69,040	\$ 135,179	\$ 14,364	\$ 29,324	\$ 189,007	\$ 21,916	\$ 276,605	\$ 103,081
Receipts:										
Taxes	7,884	-	-	9,682	-	-	-	-	-	-
Intergovernmental receipts	758	-	42,141	931	-	-	-	-	-	-
Charges for services	-	-	-	36,500	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	272,453	-
Penalties	-	-	-	-	-	-	-	-	6,816	-
Other receipts	-	-	-	-	1,785	2,392	-	232,950	460	13,635
Total receipts	8,642	-	42,141	47,113	1,785	2,392	-	232,950	279,729	13,635
Disbursements:										
Personal services	-	-	11,319	7,457	-	-	-	-	38,537	-
Supplies	-	-	505	1,164	-	-	-	-	-	-
Other services and charges	-	-	-	16,121	-	-	93,000	-	12,092	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	109,537	-
Other disbursements	-	-	-	-	-	-	-	232,721	101,135	-
Total disbursements	-	-	11,824	24,742	-	-	93,000	232,721	261,301	-
Excess (deficiency) of receipts over (under) disbursements	8,642	-	30,317	22,371	1,785	2,392	(93,000)	229	18,428	13,635
Cash and investments - ending	\$ 68,030	\$ 27,285	\$ 99,357	\$ 157,550	\$ 16,149	\$ 31,716	\$ 96,007	\$ 22,145	\$ 295,033	\$ 116,716

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

	SEWAGE UTL BOND & INT	SEWAGE UTL CONSTRUCTION	WATER UTILITY OPERATING	WATER UTL CUSTOMER DEPOSIT	WATER UTL DEPRECIATION	WATER UTL BOND & INTEREST	WATER UTL CONSTRUCTION	Totals
Cash and investments - beginning	\$ 34,563	\$ 17,043	\$ 63,316	\$ 15,698	\$ 89,125	\$ 81,968	\$ -	\$ 2,134,073
Receipts:								
Taxes	-	-	-	-	-	-	-	242,508
Intergovernmental receipts	-	-	-	-	-	-	-	214,955
Charges for services	-	-	-	-	-	-	-	46,972
Utility fees	-	-	162,971	3,975	-	-	-	439,399
Penalties	-	-	2,618	-	-	-	-	9,434
Other receipts	68,368	-	15,854	-	-	6,670	56,000	418,752
Total receipts	68,368	-	181,443	3,975	-	6,670	56,000	1,372,020
Disbursements:								
Personal services	-	-	38,535	-	-	-	-	242,376
Supplies	-	-	-	-	-	-	-	15,049
Other services and charges	-	-	12,092	-	-	-	-	293,787
Debt service - principal and interest	68,130	-	-	-	-	88,638	-	156,768
Capital outlay	-	-	-	-	-	-	-	2,608
Utility operating expenses	-	-	56,905	-	-	-	-	166,442
Other disbursements	-	-	74,284	1,830	-	-	-	409,970
Total disbursements	68,130	-	181,816	1,830	-	88,638	-	1,287,000
Excess (deficiency) of receipts over (under) disbursements	238	-	(373)	2,145	-	(81,968)	56,000	85,020
Cash and investments - ending	\$ 34,801	\$ 17,043	\$ 62,943	\$ 17,843	\$ 89,125	\$ -	\$ 56,000	\$ 2,219,093

TOWN OF ROYAL CENTER  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2023

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 46,168	\$ -
Wastewater	-	34,512
Water	-	12,873
Totals	\$ 46,168	\$ 47,385

TOWN OF ROYAL CENTER  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2023

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Wastewater:			
Revenue bonds	Loan 3 USDA	\$ 445,000	\$ 8,000
Revenue Bonds	Loan 1 USDA	811,000	18,000
Revenue bonds	2012 Bonds	<u>291,000</u>	<u>62,000</u>
Totals		<u>\$ 1,547,000</u>	<u>\$ 88,000</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/>.