

**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 MILFORD

KOSCIUSKO COUNTY, INDIANA

January 1, 2020 to December 31, 2023



FILED

12/31/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Patricia Gall	01-01-20 to 12-31-24
President of the Town Council	Douglas Ruch	01-01-20 to 12-31-24



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INDIANA STATE BOARD OF ACCOUNTS

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF MILFORD, KOSCIUSKO COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Town of Milford (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, 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

December 10, 2024



FINANCIAL STATEMENTS AND ACCOMPANYING NOTES AND OTHER INFORMATION

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

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

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

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

TOWN OF MILFORD
 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	\$ 545,168	\$ 754,574	\$ 675,359	\$ 624,383	\$ 751,256	\$ 689,622	\$ 686,017
Motor Vehicles Highway	353,080	267,408	292,349	328,139	289,290	325,297	292,132
Local Road And Street	125,427	25,138	26,173	124,392	27,160	-	151,552
MVH Restricted	33,616	29,646	23,575	39,687	32,765	-	72,452
Park Nonreverting Operating	8,320	5,214	1,831	11,703	3,753	1,599	13,857
Police Education	7,853	2,993	1,082	9,764	3,110	5,633	7,241
Building Code	-	18,704	1,757	16,947	-	2,807	14,140
Riverboat	48,416	9,254	16,661	41,009	9,243	6,000	44,252
Rainy Day	76,736	1	-	76,737	1	-	76,738
CEDIT	722,272	145,317	58,142	809,447	154,148	53,760	909,835
Tax Increment Financing #1	769,637	123,617	28,024	865,230	122,286	45,757	941,759
Cumulative Capt Imprv Cigarette Tax	93,455	3,388	-	96,843	3,210	-	100,053
Cumulative Capitol Development	321,382	16,789	99,214	238,957	17,675	-	256,632
Cumulative Capitol Imprv Tax Levy	438,841	27,322	-	466,163	28,902	-	495,065
Local Roads and Bridges	32,024	156,332	156,332	32,024	140,928	-	172,952
CARES Act Covid Relief Fund	-	57,819	57,819	-	-	-	-
FEMA PA Covid Grant	-	396	396	-	-	-	-
Police Reserve Fund	-	14,752	3,940	10,812	17,250	18,476	9,586
IPEP Safety Grant	-	-	-	-	3,938	3,756	182
ARP Coronavirus Local Fiscal Recovery Fund	-	-	-	-	176,667	-	176,667
Community Building	(9,352)	9,412	60	-	-	-	-
Police Grants	(4,623)	5,296	1,505	(832)	10,559	-	9,727
Drug Confiscation	1,335	-	-	1,335	-	-	1,335
Cumulative Sewer	188,502	21,135	-	209,637	22,758	-	232,395
Payroll	2,158	639,285	641,339	104	643,302	643,302	104
WW Construction	61,402	-	61,402	-	-	-	-
Wastewater Utility-Operating	(109,987)	600,333	484,910	5,436	544,926	546,406	3,956
Wastewater Util-Bond And Interest	2,885	160,527	163,412	-	169,888	169,888	-
Wastewater Utility-Deprec/Improve	76,519	23,428	97,767	2,180	26,306	12,000	16,486
Wastewater Utility-Debt Reserve	120,499	1	-	120,500	1	-	120,501
Water Utility-Operating	7,054	276,513	267,011	16,556	252,050	262,023	6,583
Water Utility-Depreciation/Improve	55,120	10,153	39,679	25,594	10,238	-	35,832
Water Utility-Customer Deposit	34,569	2,295	2,528	34,336	1,916	1,352	34,900
Totals	<u>\$ 4,002,308</u>	<u>\$ 3,407,042</u>	<u>\$ 3,202,267</u>	<u>\$ 4,207,083</u>	<u>\$ 3,463,526</u>	<u>\$ 2,787,678</u>	<u>\$ 4,882,931</u>

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

TOWN OF MILFORD
 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	\$ 686,017	\$ 754,786	\$ 732,250	\$ 708,553	\$ 981,488	\$ 713,841	\$ 976,200		
Motor Vehicles Highway	292,132	304,900	242,265	354,767	312,405	284,683	382,489		
Local Road And Street	151,552	56,913	97,224	111,241	29,356	-	140,597		
MVH Restricted	72,452	62,577	69,677	65,352	34,755	-	100,107		
Park Nonreverting Operating	13,857	4,183	2,826	15,214	4,520	11,981	7,753		
Local Law Enforcement Continuing Education	7,241	5,171	4,491	7,921	3,070	1,080	9,911		
Unsafe Building	14,140	-	7,178	6,962	-	1,580	5,382		
Riverboat	44,252	9,087	3,000	50,339	11,639	8,399	53,579		
Rainy Day	76,738	-	-	76,738	30,000	-	106,738		
LIT-Economic Development	909,835	141,091	100,869	950,057	328,850	354,582	924,325		
Opioid - Unrestricted Revenue	-	2,522	-	2,522	451	-	2,973		
Opioid - Restricted Revenue	-	5,884	-	5,884	1,631	-	7,515		
Economic Development (TIF 1)	941,759	118,944	82,343	978,360	130,536	24,019	1,084,877		
Cumulative Capt Imprv Cigarette Tax	100,053	2,929	37,979	65,003	2,930	9,236	58,697		
Cumulative Capitol Development	256,632	27,765	-	284,397	19,855	72,822	231,430		
Cumulative Capitol Imprv Tax Levy	495,065	57,760	-	552,825	32,465	-	585,290		
Community Crossings Matching Grant	172,952	246,565	387,095	32,422	180,984	32,025	181,381		
Police Reserve Fund	9,586	-	1,792	7,794	1,025	6,881	1,938		
IPEP Safety Grant	182	-	182	-	-	-	-		
ARP Coronavirus Local Fiscal Recovery	176,667	178,004	-	354,671	-	50,717	303,954		
Police Grants	9,727	456	10,922	(739)	1,138	385	14		
Drug Confiscation	1,335	-	-	1,335	-	-	1,335		
Cumulative Sewer	232,395	23,303	200,000	55,698	25,563	-	81,261		
Payroll	104	627,262	627,396	(30)	640,079	639,929	120		
Sewage Utility-Operating	3,956	608,437	633,742	(21,349)	600,099	578,287	463		
Sewage Util-Bond And Interest	-	165,988	165,988	-	162,088	162,088	-		
Sewage Utility-Deprec/Improve	16,486	28,156	44,500	142	29,155	13,134	16,163		
Sewage Utility-Debt Reserve	120,501	-	1,641	118,860	-	-	118,860		
Water Utility-Operating	6,583	282,383	253,492	35,474	311,924	286,724	60,674		
Water Utility-Depreciation/Improve	35,832	11,521	-	47,353	12,170	-	59,523		
Water Utility-Customer Deposit	34,900	2,197	1,358	35,739	2,338	2,319	35,758		
Totals	\$ 4,882,931	\$ 3,728,784	\$ 3,708,210	\$ 4,903,505	\$ 3,890,514	\$ 3,254,712	\$ 5,539,307		

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

TOWN OF MILFORD
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 MILFORD
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 MILFORD
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 MILFORD
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of disbursements exceeding receipts.

Note 7. Restatements

For the year ended December 31, 2020, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the Town. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2019	Prior Period Adjustments	Balance as of January 1, 2020
Motor Vehicles Highway	\$ 386,694	\$ (33,615)	\$ 353,079
MVH Restricted	-	33,615	33,615

TOWN OF MILFORD
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 8. Subsequent Events

Based on a study completed in 2023, the Town Council approved an application for SRF funding for a water project March 11, 2024. The Town received an SRF award in the amount of \$6,910,000 in August of 2024. This award consists of a Traditional SRF Loan of \$2,149,000 (subject to final bids), an SRF Forgivable BAN of \$3,750,000, and an SRF LSLR Forgivable BAN of \$1,011,000. The anticipated closing for this award is April 2025. In order to complete the pre-project engineering through Commonwealth Engineering, the Town obtained a temporary loan from the Town's Redevelopment Commission in November 2024 for an amount not to exceed \$654,200. The bidding process cannot begin until the pre-engineering work is complete, so the total amount of the project and Town contributions are not known at the time of this report.

Note 9. Combined Funds

Funds related to the Motor Vehicles Highway fund were reported individually in the current financial statements but were combined into one fund for the prior financial statements.

OTHER INFORMATION



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

	General	Motor Vehicles Highway	Local Road And Street	MVH Restricted	Park Nonreverting Operating	Police Education	Building Code	Riverboat	Rainy Day	CEDIT
Cash and investments - beginning	\$ 545,168	\$ 353,080	\$ 125,427	\$ 33,616	\$ 8,320	\$ 7,853	\$ -	\$ 48,416	\$ 76,736	\$ 722,272
Receipts:										
Taxes	638,983	166,051	-	-	-	-	-	-	-	145,316
Licenses and permits	1,384	45	-	-	-	1,928	-	-	-	-
Intergovernmental receipts	50,494	99,481	25,137	29,646	-	-	-	9,253	-	-
Charges for services	2,355	-	-	-	-	-	-	-	-	-
Fines and forfeits	455	-	-	-	-	623	18,704	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	60,903	1,831	1	-	5,214	442	-	1	1	1
Total receipts	754,574	267,408	25,138	29,646	5,214	2,993	18,704	9,254	1	145,317
Disbursements:										
Personal services	412,311	143,802	-	-	-	-	-	-	-	-
Supplies	42,941	1,472	-	-	-	-	-	-	-	-
Other services and charges	177,265	60,604	-	-	-	1,082	1,757	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	3,261	86,471	26,173	-	-	-	-	8,454	-	58,142
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	39,581	-	-	23,575	1,831	-	-	8,207	-	-
Total disbursements	675,359	292,349	26,173	23,575	1,831	1,082	1,757	16,661	-	58,142
Excess (deficiency) of receipts over (under) disbursements	79,215	(24,941)	(1,035)	6,071	3,383	1,911	16,947	(7,407)	1	87,175
Cash and investments - ending	\$ 624,383	\$ 328,139	\$ 124,392	\$ 39,687	\$ 11,703	\$ 9,764	\$ 16,947	\$ 41,009	\$ 76,737	\$ 809,447

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

	Tax Increment Financing #1	Cumulative Capt Imprv Cigarette Tax	Cumulative Capitol Development	Cumulative Capitol Imprv Tax Levy	Local Roads and Bridges	CARES Act Covid Relief Fund	FEMA PA Covid Grant	Police Reserve Fund	IPEP Safety Grant
Cash and investments - beginning	\$ 769,637	\$ 93,455	\$ 321,382	\$ 438,841	\$ 32,024	\$ -	\$ -	\$ -	\$ -
Receipts:									
Taxes	121,256	-	14,967	24,667	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	3,387	1,821	2,654	156,332	51,001	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	2,361	1	1	1	-	6,818	396	14,752	-
Total receipts	123,617	3,388	16,789	27,322	156,332	57,819	396	14,752	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	35	-	-	-	-	6,818	396	3,940	-
Other services and charges	27,989	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	99,214	-	156,332	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	51,001	-	-	-
Total disbursements	28,024	-	99,214	-	156,332	57,819	396	3,940	-
Excess (deficiency) of receipts over (under) disbursements	95,593	3,388	(82,425)	27,322	-	-	-	10,812	-
Cash and investments - ending	\$ 865,230	\$ 96,843	\$ 238,957	\$ 466,163	\$ 32,024	\$ -	\$ -	\$ 10,812	\$ -

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

	ARP Coronavirus Local Fiscal Recovery Fund	Community Building	Police Grants	Drug Confiscation	Cumulative Sewer	Payroll	WW Construction	Wastewater Utility-Operating	Wastewater Util-Bond And Interest
Cash and investments - beginning	\$ -	\$ (9,352)	\$ (4,623)	\$ 1,335	\$ 188,502	\$ 2,158	\$ 61,402	\$ (109,987)	\$ 2,885
Receipts:									
Taxes	-	-	-	-	19,271	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	5,296	-	1,863	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	461,521	-
Penalties	-	-	-	-	-	-	-	2,479	-
Other receipts	-	9,412	-	-	1	639,285	-	136,333	160,527
Total receipts	-	9,412	5,296	-	21,135	639,285	-	600,333	160,527
Disbursements:									
Personal services	-	-	1,505	-	-	-	-	146,240	-
Supplies	-	60	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	9,583	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	163,412
Capital outlay	-	-	-	-	-	-	-	668	-
Utility operating expenses	-	-	-	-	-	-	-	225,015	-
Other disbursements	-	-	-	-	-	641,339	61,402	103,404	-
Total disbursements	-	60	1,505	-	-	641,339	61,402	484,910	163,412
Excess (deficiency) of receipts over (under) disbursements	-	9,352	3,791	-	21,135	(2,054)	(61,402)	115,423	(2,885)
Cash and investments - ending	\$ -	\$ -	\$ (832)	\$ 1,335	\$ 209,637	\$ 104	\$ -	\$ 5,436	\$ -

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

	Wastewater Utility-Deprec/Improve	Wastewater Utility-Debt Reserve	Water Utility-Operating	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 76,519	\$ 120,499	\$ 7,054	\$ 55,120	\$ 34,569	\$ 4,002,308
Receipts:						
Taxes	-	-	-	-	-	1,130,511
Licenses and permits	-	-	-	-	-	3,357
Intergovernmental receipts	-	-	-	-	-	436,365
Charges for services	-	-	-	-	-	2,355
Fines and forfeits	-	-	-	-	-	19,782
Utility fees	23,427	-	227,510	10,153	-	722,611
Penalties	-	-	2,966	-	-	5,445
Other receipts	1	1	46,037	-	2,295	1,086,616
Total receipts	<u>23,428</u>	<u>1</u>	<u>276,513</u>	<u>10,153</u>	<u>2,295</u>	<u>3,407,042</u>
Disbursements:						
Personal services	-	-	98,800	-	-	802,658
Supplies	-	-	-	-	-	55,662
Other services and charges	-	-	52,688	-	-	330,968
Debt service - principal and interest	-	-	-	-	-	163,412
Capital outlay	-	-	3,531	-	-	442,246
Utility operating expenses	-	-	64,195	-	-	289,210
Other disbursements	97,767	-	47,797	39,679	2,528	1,118,111
Total disbursements	<u>97,767</u>	<u>-</u>	<u>267,011</u>	<u>39,679</u>	<u>2,528</u>	<u>3,202,267</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(74,339)</u>	<u>1</u>	<u>9,502</u>	<u>(29,526)</u>	<u>(233)</u>	<u>204,775</u>
Cash and investments - ending	<u>\$ 2,180</u>	<u>\$ 120,500</u>	<u>\$ 16,556</u>	<u>\$ 25,594</u>	<u>\$ 34,336</u>	<u>\$ 4,207,083</u>

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

	General	Motor Vehicles Highway	Local Road And Street	MVH Restricted	Park Nonreverting Operating	Police Education	Building Code	Riverboat	Rainy Day	CEDIT
Cash and investments - beginning	\$ 624,383	\$ 328,139	\$ 124,392	\$ 39,687	\$ 11,703	\$ 9,764	\$ 16,947	\$ 41,009	\$ 76,737	\$ 809,447
Receipts:										
Taxes	433,848	180,536	-	-	750	-	-	-	-	-
Licenses and permits	1,515	-	-	-	-	882	-	-	-	-
Intergovernmental receipts	310,425	107,329	27,159	32,765	-	-	-	9,242	-	154,147
Charges for services	4,904	30	-	-	2,903	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	1,378	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	564	1,395	1	-	100	850	-	1	1	1
Total receipts	751,256	289,290	27,160	32,765	3,753	3,110	-	9,243	1	154,148
Disbursements:										
Personal services	427,561	171,148	-	-	-	5,633	-	-	-	-
Supplies	29,618	18,130	-	-	-	-	-	-	-	-
Other services and charges	185,950	72,600	-	-	-	-	2,807	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	23,215	63,419	-	-	1,599	-	-	-	-	53,760
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	23,278	-	-	-	-	-	-	6,000	-	-
Total disbursements	689,622	325,297	-	-	1,599	5,633	2,807	6,000	-	53,760
Excess (deficiency) of receipts over (under) disbursements	61,634	(36,007)	27,160	32,765	2,154	(2,523)	(2,807)	3,243	1	100,388
Cash and investments - ending	\$ 686,017	\$ 292,132	\$ 151,552	\$ 72,452	\$ 13,857	\$ 7,241	\$ 14,140	\$ 44,252	\$ 76,738	\$ 909,835

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

	Tax Increment Financing #1	Cumulative Capt Imprv Cigarette Tax	Cumulative Capitol Development	Cumulative Capitol Imprv Tax Levy	Local Roads and Bridges	CARES Act Covid Relief Fund	FEMA PA Covid Grant	Police Reserve Fund	IPEP Safety Grant
Cash and investments - beginning	\$ 865,230	\$ 96,843	\$ 238,957	\$ 466,163	\$ 32,024	\$ -	\$ -	\$ 10,812	\$ -
Receipts:									
Taxes	122,286	-	15,982	26,134	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	3,209	1,692	2,767	140,928	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	1	1	1	-	-	-	17,250	3,938
Total receipts	<u>122,286</u>	<u>3,210</u>	<u>17,675</u>	<u>28,902</u>	<u>140,928</u>	<u>-</u>	<u>-</u>	<u>17,250</u>	<u>3,938</u>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	57	-	-	-	-	-	-	7,348	3,756
Other services and charges	37,050	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	8,650	-	-	-	-	-	-	11,128	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	<u>45,757</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,476</u>	<u>3,756</u>
Excess (deficiency) of receipts over (under) disbursements	<u>76,529</u>	<u>3,210</u>	<u>17,675</u>	<u>28,902</u>	<u>140,928</u>	<u>-</u>	<u>-</u>	<u>(1,226)</u>	<u>182</u>
Cash and investments - ending	<u>\$ 941,759</u>	<u>\$ 100,053</u>	<u>\$ 256,632</u>	<u>\$ 495,065</u>	<u>\$ 172,952</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,586</u>	<u>\$ 182</u>

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

	ARP Coronavirus Local Fiscal Recovery Fund	Community Building	Police Grants	Drug Confiscation	Cumulative Sewer	Payroll	WW Construction	Wastewater Utility-Operating	Wastewater Util-Bond And Interest
Cash and investments - beginning	\$ -	\$ -	\$ (832)	\$ 1,335	\$ 209,637	\$ 104	\$ -	\$ 5,436	\$ -
Receipts:									
Taxes	-	-	10,559	-	20,578	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	176,667	-	-	-	2,179	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	515,203	-
Penalties	-	-	-	-	-	-	-	15	-
Other receipts	-	-	-	-	1	643,302	-	29,708	169,888
Total receipts	176,667	-	10,559	-	22,758	643,302	-	544,926	169,888
Disbursements:									
Personal services	-	-	-	-	-	-	-	143,328	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	11,035	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	169,888
Capital outlay	-	-	-	-	-	-	-	2,069	-
Utility operating expenses	-	-	-	-	-	-	-	217,602	-
Other disbursements	-	-	-	-	-	643,302	-	172,372	-
Total disbursements	-	-	-	-	-	643,302	-	546,406	169,888
Excess (deficiency) of receipts over (under) disbursements	176,667	-	10,559	-	22,758	-	-	(1,480)	-
Cash and investments - ending	\$ 176,667	\$ -	\$ 9,727	\$ 1,335	\$ 232,395	\$ 104	\$ -	\$ 3,956	\$ -

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

	Wastewater Utility-Deprec/Improve	Wastewater Utility-Debt Reserve	Water Utility-Operating	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 2,180	\$ 120,500	\$ 16,556	\$ 25,594	\$ 34,336	\$ 4,207,083
Receipts:						
Taxes	-	-	-	-	-	810,673
Licenses and permits	-	-	-	-	-	2,397
Intergovernmental receipts	-	-	-	-	-	968,509
Charges for services	-	-	-	-	-	7,837
Fines and forfeits	-	-	-	-	-	1,378
Utility fees	26,305	-	245,251	10,238	-	796,997
Penalties	-	-	10	-	-	25
Other receipts	1	1	6,789	-	1,916	875,710
Total receipts	26,306	1	252,050	10,238	1,916	3,463,526
Disbursements:						
Personal services	-	-	93,729	-	-	841,399
Supplies	-	-	-	-	-	58,909
Other services and charges	-	-	8,550	-	-	317,992
Debt service - principal and interest	-	-	-	-	-	169,888
Capital outlay	-	-	3,898	-	-	167,738
Utility operating expenses	-	-	109,759	-	-	327,361
Other disbursements	12,000	-	46,087	-	1,352	904,391
Total disbursements	12,000	-	262,023	-	1,352	2,787,678
Excess (deficiency) of receipts over (under) disbursements	14,306	1	(9,973)	10,238	564	675,848
Cash and investments - ending	\$ 16,486	\$ 120,501	\$ 6,583	\$ 35,832	\$ 34,900	\$ 4,882,931

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

	General	Motor Vehicles Highway	Local Road And Street	MVH Restricted	Park Nonreverting Operating	Local Law Enforcement Continuing Education	Unsafe Building	Riverboat	Rainy Day
Cash and investments - beginning	\$ 686,017	\$ 292,132	\$ 151,552	\$ 72,452	\$ 13,857	\$ 7,241	\$ 14,140	\$ 44,252	\$ 76,738
Receipts:									
Taxes	443,147	185,159	-	-	-	-	-	-	-
Licenses and permits	106	-	-	-	-	3,829	-	-	-
Intergovernmental receipts	299,757	107,337	28,055	33,732	-	-	-	9,087	-
Charges for services	7,180	-	-	-	-	-	-	-	-
Fines and forfeits	2,574	-	-	-	-	842	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	2,022	12,404	28,858	28,845	4,183	500	-	-	-
Total receipts	754,786	304,900	56,913	62,577	4,183	5,171	-	9,087	-
Disbursements:									
Personal services	442,991	148,205	-	-	-	4,491	-	-	-
Supplies	34,143	23,829	-	-	-	-	-	-	-
Other services and charges	197,898	57,139	-	-	-	-	7,178	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	33,074	13,092	97,224	69,677	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	24,144	-	-	-	2,826	-	-	3,000	-
Total disbursements	732,250	242,265	97,224	69,677	2,826	4,491	7,178	3,000	-
Excess (deficiency) of receipts over (under) disbursements	22,536	62,635	(40,311)	(7,100)	1,357	680	(7,178)	6,087	-
Cash and investments - ending	\$ 708,553	\$ 354,767	\$ 111,241	\$ 65,352	\$ 15,214	\$ 7,921	\$ 6,962	\$ 50,339	\$ 76,738

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

	LIT-Economic Development	Opioid - Unrestricted Revenue	Opioid - Restricted Revenue	Economic Development (TIF 1)	Cumulative Capt Imprv Cigarette Tax	Cumulative Capitol Development	Cumulative Capitol Imprv Tax Levy	Community Crossings Matching Grant	Police Reserve Fund
Cash and investments - beginning	\$ 909,835	\$ -	\$ -	\$ 941,759	\$ 100,053	\$ 256,632	\$ 495,065	\$ 172,952	\$ 9,586
Receipts:									
Taxes	-	-	-	118,944	-	16,348	26,732	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	141,091	2,522	5,884	-	2,929	1,750	2,862	246,565	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	9,667	28,166	-	-
Total receipts	141,091	2,522	5,884	118,944	2,929	27,765	57,760	246,565	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	52	-	-	-	-	1,614
Other services and charges	-	-	-	16,608	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	100,869	-	-	-	37,979	-	-	384,995	178
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	65,683	-	-	-	2,100	-
Total disbursements	100,869	-	-	82,343	37,979	-	-	387,095	1,792
Excess (deficiency) of receipts over (under) disbursements	40,222	2,522	5,884	36,601	(35,050)	27,765	57,760	(140,530)	(1,792)
Cash and investments - ending	\$ 950,057	\$ 2,522	\$ 5,884	\$ 978,360	\$ 65,003	\$ 284,397	\$ 552,825	\$ 32,422	\$ 7,794

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

	IPEP Safety Grant	ARP Coronavirus Local Fiscal Recovery	Police Grants	Drug Confiscation	Cumulative Sewer	Payroll	Sewage Utility-Operating	Sewage Util-Bond And Interest	Sewage Utility-Deprec/Improve
Cash and investments - beginning	\$ 182	\$ 176,667	\$ 9,727	\$ 1,335	\$ 232,395	\$ 104	\$ 3,956	\$ -	\$ 16,486
Receipts:									
Taxes	-	-	-	-	21,049	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	178,004	456	-	2,254	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	25,373	-	-
Other receipts	-	-	-	-	-	627,262	583,064	165,988	28,156
Total receipts	-	178,004	456	-	23,303	627,262	608,437	165,988	28,156
Disbursements:									
Personal services	-	-	10,922	-	-	-	230,786	-	-
Supplies	182	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	15,324	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	165,988	-
Capital outlay	-	-	-	-	200,000	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	220,316	-	-
Other disbursements	-	-	-	-	-	627,396	167,316	-	44,500
Total disbursements	182	-	10,922	-	200,000	627,396	633,742	165,988	44,500
Excess (deficiency) of receipts over (under) disbursements	(182)	178,004	(10,466)	-	(176,697)	(134)	(25,305)	-	(16,344)
Cash and investments - ending	\$ -	\$ 354,671	\$ (739)	\$ 1,335	\$ 55,698	\$ (30)	\$ (21,349)	\$ -	\$ 142

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

	Sewage Utility-Debt Reserve	Water Utility-Operating	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 120,501	\$ 6,583	\$ 35,832	\$ 34,900	\$ 4,882,931
Receipts:					
Taxes	-	-	-	-	811,379
Licenses and permits	-	-	-	-	3,935
Intergovernmental receipts	-	-	-	-	1,062,285
Charges for services	-	-	-	-	7,180
Fines and forfeits	-	-	-	-	3,416
Utility fees	-	16,486	-	-	41,859
Other receipts	-	265,897	11,521	2,197	1,798,730
Total receipts	<u>-</u>	<u>282,383</u>	<u>11,521</u>	<u>2,197</u>	<u>3,728,784</u>
Disbursements:					
Personal services	-	144,999	-	-	982,394
Supplies	-	-	-	-	59,820
Other services and charges	-	8,378	-	-	302,525
Debt service - principal and interest	-	-	-	-	165,988
Capital outlay	-	-	-	-	937,088
Utility operating expenses	-	50,391	-	-	270,707
Other disbursements	1,641	49,724	-	1,358	989,688
Total disbursements	<u>1,641</u>	<u>253,492</u>	<u>-</u>	<u>1,358</u>	<u>3,708,210</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(1,641)</u>	<u>28,891</u>	<u>11,521</u>	<u>839</u>	<u>20,574</u>
Cash and investments - ending	<u>\$ 118,860</u>	<u>\$ 35,474</u>	<u>\$ 47,353</u>	<u>\$ 35,739</u>	<u>\$ 4,903,505</u>

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

	General	Motor Vehicles Highway	Local Road And Street	MVH Restricted	Park Nonreverting Operating	Local Law Enforcement Continuing Education	Unsafe Building	Riverboat	Rainy Day
Cash and investments - beginning	\$ 708,553	\$ 354,767	\$ 111,241	\$ 65,352	\$ 15,214	\$ 7,921	\$ 6,962	\$ 50,339	\$ 76,738
Receipts:									
Taxes	454,027	202,146	-	-	-	-	-	-	-
Licenses and permits	1,875	195	-	-	1,670	1,880	-	-	-
Intergovernmental receipts	336,052	107,313	29,356	34,755	-	-	-	11,639	-
Charges for services	5,358	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	2,100	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	184,176	2,751	-	-	750	1,190	-	-	30,000
Total receipts	981,488	312,405	29,356	34,755	4,520	3,070	-	11,639	30,000
Disbursements:									
Personal services	437,053	151,739	-	-	-	-	-	-	-
Supplies	28,490	24,165	-	-	-	-	-	8,399	-
Other services and charges	212,891	78,716	-	-	-	1,080	1,580	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	2,880	30,063	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	32,527	-	-	-	11,981	-	-	-	-
Total disbursements	713,841	284,683	-	-	11,981	1,080	1,580	8,399	-
Excess (deficiency) of receipts over (under) disbursements	267,647	27,722	29,356	34,755	(7,461)	1,990	(1,580)	3,240	30,000
Cash and investments - ending	\$ 976,200	\$ 382,489	\$ 140,597	\$ 100,107	\$ 7,753	\$ 9,911	\$ 5,382	\$ 53,579	\$ 106,738

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

	LIT-Economic Development	Opioid - Unrestricted Revenue	Opioid - Restricted Revenue	Economic Development (TIF 1)	Cumulative Capt Imprv Cigarette Tax	Cumulative Capitol Development	Cumulative Capitol Imprv Tax Levy	Community Crossings Matching Grant	Police Reserve Fund
Cash and investments - beginning	\$ 950,057	\$ 2,522	\$ 5,884	\$ 978,360	\$ 65,003	\$ 284,397	\$ 552,825	\$ 32,422	\$ 7,794
Receipts:									
Taxes	-	-	-	130,536	-	18,221	29,794	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	321,628	451	1,631	-	2,930	1,634	2,671	180,984	1,025
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	7,222	-	-	-	-	-	-	-	-
Total receipts	328,850	451	1,631	130,536	2,930	19,855	32,465	180,984	1,025
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	79	-	-	-	-	6,495
Other services and charges	-	-	-	23,940	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	354,582	-	-	-	9,236	72,822	-	-	386
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	32,025	-
Total disbursements	354,582	-	-	24,019	9,236	72,822	-	32,025	6,881
Excess (deficiency) of receipts over (under) disbursements	(25,732)	451	1,631	106,517	(6,306)	(52,967)	32,465	148,959	(5,856)
Cash and investments - ending	\$ 924,325	\$ 2,973	\$ 7,515	\$ 1,084,877	\$ 58,697	\$ 231,430	\$ 585,290	\$ 181,381	\$ 1,938

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

	IPEP Safety Grant	ARP Coronavirus Local Fiscal Recovery	Police Grants	Drug Confiscation	Cumulative Sewer	Payroll	Sewage Utility-Operating	Sewage Util-Bond And Interest	Sewage Utility-Deprec/Improve
Cash and investments - beginning	\$ -	\$ 354,671	\$ (739)	\$ 1,335	\$ 55,698	\$ (30)	\$ (21,349)	\$ -	\$ 142
Receipts:									
Taxes	-	-	-	-	23,460	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	385	-	2,103	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	29,140	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	753	-	-	640,079	570,959	162,088	29,155
Total receipts	-	-	1,138	-	25,563	640,079	600,099	162,088	29,155
Disbursements:									
Personal services	-	-	257	-	-	-	225,290	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	12,940	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	162,088	-
Capital outlay	-	50,717	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	177,969	-	-
Other disbursements	-	-	128	-	-	639,929	162,088	-	13,134
Total disbursements	-	50,717	385	-	-	639,929	578,287	162,088	13,134
Excess (deficiency) of receipts over (under) disbursements	-	(50,717)	753	-	25,563	150	21,812	-	16,021
Cash and investments - ending	\$ -	\$ 303,954	\$ 14	\$ 1,335	\$ 81,261	\$ 120	\$ 463	\$ -	\$ 16,163

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

	Sewage Utility-Debt Reserve	Water Utility-Operating	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 118,860	\$ 35,474	\$ 47,353	\$ 35,739	\$ 4,903,505
Receipts:					
Taxes	-	-	-	-	858,184
Licenses and permits	-	-	-	-	5,620
Intergovernmental receipts	-	-	-	-	1,034,557
Charges for services	-	-	-	-	5,358
Fines and forfeits	-	-	-	-	2,100
Utility fees	-	63,405	-	-	92,545
Penalties	-	-	-	-	-
Other receipts	-	248,519	12,170	2,338	1,892,150
Total receipts	-	311,924	12,170	2,338	3,890,514
Disbursements:					
Personal services	-	149,018	-	-	963,357
Supplies	-	-	-	-	67,628
Other services and charges	-	9,046	-	-	340,193
Debt service - principal and interest	-	-	-	-	162,088
Capital outlay	-	-	-	-	520,686
Utility operating expenses	-	55,661	-	-	233,630
Other disbursements	-	72,999	-	2,319	967,130
Total disbursements	-	286,724	-	2,319	3,254,712
Excess (deficiency) of receipts over (under) disbursements	-	25,200	12,170	19	635,802
Cash and investments - ending	\$ 118,860	\$ 60,674	\$ 59,523	\$ 35,758	\$ 5,539,307

TOWN OF MILFORD
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2023

<u>Government or Enterprise</u>	Accounts Payable	Accounts Receivable
Governmental activities	\$ 10,947	\$ -
Wastewater	10,685	22,854
Water	<u>5,496</u>	<u>4,141</u>
Totals	<u>\$ 27,128</u>	<u>\$ 26,995</u>

TOWN OF MILFORD
 SCHEDULE OF LEASES AND DEBT
 December 31, 2023

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Wastewater:			
Revenue bonds	Sewage Bond	\$ 810,000	\$ 40,000
Totals		\$ 810,000	\$ 40,000

TOWN OF MILFORD
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2023

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	\$ 416,400
Infrastructure	8,561,127
Buildings	1,062,025
Improvements other than buildings	192,827
Machinery, equipment, and vehicles	1,436,073
Construction in progress	<u>144,457</u>
Total governmental activities	<u>11,812,909</u>
Wastewater:	
Land	420,369
Infrastructure	3,408,546
Buildings	1,639,976
Improvements other than buildings	13,800
Machinery, equipment, and vehicles	<u>101,000</u>
Total Wastewater	<u>5,583,691</u>
Water:	
Land	118,700
Infrastructure	3,443,377
Buildings	4,700
Machinery, equipment, and vehicles	<u>135,333</u>
Total Water	<u>3,702,110</u>
Total capital assets	<u>\$ 21,098,710</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/>.