

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

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

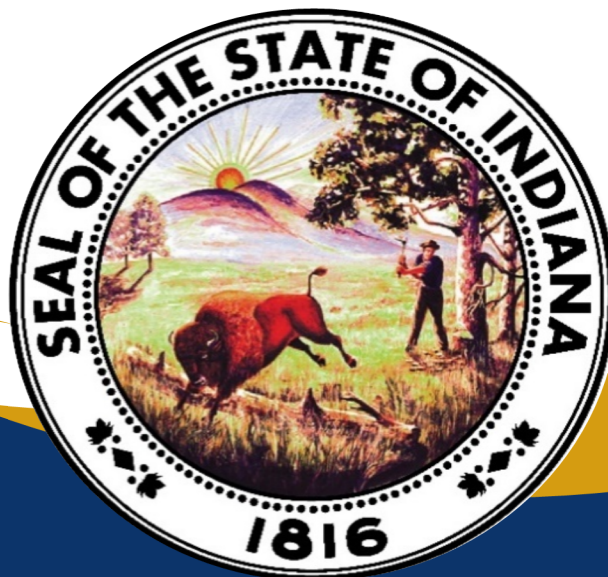
FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF SHERIDAN

HAMILTON COUNTY, INDIANA

January 1, 2020 to December 31, 2023



**FILED**  
01/17/2025





Paul D. Joyce, CPA  
State Examiner

## INDIANA STATE BOARD OF ACCOUNTS

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January 17, 2025

To: The Officials of the Town of Sheridan  
Town of Sheridan  
Hamilton County, Indiana

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Town of Sheridan. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period January 1, 2020 to December 31, 2023. Per the *Independent Auditor's Report*, the financial statements included in the report present fairly the financial condition of Town of Sheridan as of December 31, 2023, and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Crowe LLP prepared the audit report in accordance with the guidelines established by the Indiana State Board of Accounts.

In addition to the report presented herein, a supplemental report of Town of Sheridan was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.

Tammy R. White, CPA  
Deputy State Examiner

TOWN OF SHERIDAN  
Hamilton County, Indiana

FINANCIAL STATEMENT  
As of December 31, 2023 and for the  
period January 1, 2020 through December 31, 2023

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TOWN OF SHERIDAN  
SCHEDULE OF OFFICIALS (Unaudited)  
As of December 31, 2023 and for the  
period of January 1, 2020 through December 31, 2023

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<u>Office</u>	<u>Official</u>	<u>Term</u>
President of the Town Council	David Kinhead	01-01-20 to 12-31-20
	Sila DeVaney	01-01-21 to 12-31-23
Clerk-Treasurer	Elizabeth Walden	01-01-20 to 12-31-23

## INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance  
Town of Sheridan  
Hamilton County, Indiana

**Opinions**

We have audited the accompanying statement of receipts, disbursements, and cash and investment balances of the Town of Sheridan (the "Town") as of December 31, 2023 and for the period January 1, 2020 through December 31, 2023, and the related notes to the financial statement.

**Unmodified Opinion on Regulatory Basis of Accounting**

In our opinion, the financial statement presents fairly, in all material respects, the cash and investment balances of the Town as of December 31, 2023, and its cash receipts and cash disbursements for the period of January 1, 2020 through December 31, 2023, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

**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 Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Town as of December 31, 2023, or changes in net position for the period of January 1, 2020 through December 31, 2023.

**Basis for Opinion**

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 Statement 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 opinion.

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(Continued)

### ***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As discussed in Note 1 to the financial statement, the Unit prepares its financial statement 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 statement 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 and pervasive.

### ***Responsibilities of Management for the Financial Statement***

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6) as described in Note 1, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibilities for the Audit of the Financial Statement***

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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 made by a reasonable user based on the financial statement.

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 statement, 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 statement.
- 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 made by management, as well as evaluate the overall presentation of the financial statement.
- 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.

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(Continued)

**Other Information**

Management is responsible for the other information included with the financial statement. The other information comprises the Schedule of Officials, Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, Schedule of Capital Assets, and State Reporting Information, but does not include the financial statement and our auditor's report thereon. Our opinion on the financial statement does 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 financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

*Crowe LLP*  
Crowe LLP

Indianapolis, Indiana  
December 20, 2024

TOWN OF SHERIDAN  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND  
INVESTMENT BALANCES - REGULATORY BASIS  
As of December 31, 2023 and for the period January 1, 2020 through December 31, 2023

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	\$ 972,766	\$ 2,299,812	\$ 2,315,693	\$ 956,885	\$ 4,254,686	\$ 2,576,805	\$ 2,634,766
MOTOR VEHICLE HIGHWAY	115,950	270,239	236,774	149,415	130,150	257,708	21,857
LOCAL ROAD & STREET	101,913	65,514	36,316	131,111	76,702	15,838	191,975
CARES ACT IFA	-	97,818	97,818	-	-	-	-
OCRA COVID-19 GRANT	-	247,782	247,782	-	-	-	-
REPUBLIC WASTE SERVICES	119,243	206,188	195,403	130,028	212,819	197,169	145,678
MVH RESTRICTED FUND	9,894	78,402	-	88,296	55,902	-	144,198
PARKS AND RECREATION	145,789	116,666	109,937	152,518	44,235	131,103	65,650
RAINY DAY FUND	39,314	-	-	39,314	-	-	39,314
LOIT SPECIAL DISTRIUBTION	163,392	87,785	188,177	63,000	120,278	183,278	-
CUM CAP IMP - CIG TAX	12,057	5,778	-	17,835	5,475	-	23,310
CUMULAVTIVE CAPITAL DEVELOPMENT	64,490	43,325	-	107,815	44,777	38,159	114,433
L/R PAYMENT	-	48,396	38,290	10,106	36,093	38,290	7,909
STORMWATER BOND	43,793	44,457	86,959	1,291	-	-	1,291
TRECS TRUST INDIANA	-	232	232	-	5,673	5,673	-
CARES PROVIDER RELIEF FUND	-	3,049	-	3,049	-	-	3,049
DEFERRED COMP	465,653	-	465,653	-	-	-	-
GENERAL PETTY CASH	100	-	-	100	-	-	100
ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	-	-	-	-	344,077	-	344,077
EMS AMBULANCE REPLACEMENT FUND	300,993	68,283	433	368,843	78,699	241,707	205,835
EMS EQUIPMENT FUND	116,738	40,969	49,207	108,500	47,219	60,115	95,604
POLICE CONTINUING EDUCATION	19,502	3,463	-	22,965	7,201	-	30,166
AMBULANCE DONATION FUND	15,533	-	-	15,533	-	-	15,533
FIRE TRUCK DONATION FUND	218	-	-	218	-	-	218
FIRE BLDG & ACCESSORIES DONATION FUND	272	-	-	272	-	-	272
BOND PROCEEDS FUND	-	-	-	-	100	-	100
DRUG & NARCOTIC ENFORCEMENT	33,360	60	-	33,420	50	-	33,470

(Continued)

TOWN OF SHERIDAN  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND  
INVESTMENT BALANCES - REGULATORY BASIS  
As of December 31, 2023 and for the period January 1, 2020 through December 31, 2023

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-20	Receipts	Disbursements	12-31-20	Receipts	Disbursements	12-31-21		
POLICE DONATION FUND	\$ 150	\$ -	\$ -	\$ 150	\$ -	\$ -	\$ 150		
EMS BILLING SERVICE	10,536	13,656	11,736	12,456	15,740	10,527	17,669		
HAZARDOUS MATERIALS RESPONSE	998	-	-	998	-	-	998		
POLICE IPEP SAFETY GRANT	-	-	-	-	1,200	130	1,070		
CASH DONATIONS	18,944	375	-	19,319	9,506	26,325	2,500		
COMM. CTR. DONATIONS	505	-	-	505	-	-	505		
PLAN REVIEW FUND	1,857	-	-	1,857	8,965	-	10,822		
FIRE DEPT. DONATION FUND	20,951	-	-	20,951	-	-	20,951		
TIF/ST.RD. 47-MULEBARN	2,039	-	-	2,039	-	-	2,039		
TIF-INDUSTRIAL PARK 2004 EXPANSION	5,539	-	-	5,539	-	-	5,539		
TIF/WEBSTER-ADAMS	1,751	129	-	1,880	66	-	1,946		
TIF/WEBSTER-SHERIDAN	12,630	1,644	-	14,274	1,476	-	15,750		
LEASE/RENTAL FIRE TRUCK	538	-	-	538	-	-	538		
REDEV. DIST.2015 BONDS CAPITAL FUND	380,487	-	-	380,487	-	-	380,487		
TIF/SHERIDAN INDUSTRIAL PARK	116,117	154,987	132,852	138,252	159,340	141,349	156,243		
TIF - SPIDER TIF INDIANA AMERICAN WATER	-	297,727	-	297,727	247,194	30,806	514,115		
TIF-INDUSTRIAL PARK 2017 EXPANSION	24,560	2,675	-	27,235	4,812	-	32,047		
STATE GRANTS	41,568	-	41,568	-	119,241	114,782	4,459		
DISASTER RELIEF FUND	323	-	-	323	-	-	323		
PAYROLL - NET PAY	-	2,686	2,686	-	-	-	-		
PAYROLL - FEDERAL	-	101,520	101,520	-	111,093	111,093	-		
PAYROLL - FICA	-	146,481	146,481	-	153,645	153,645	-		
PAYROLL - MEDICARE	-	34,257	34,257	-	35,933	35,933	-		
PAYROLL - STATE	-	40,113	40,113	-	42,124	42,124	-		
PAYROLL - LOCAL	-	14,380	14,380	-	15,104	15,104	-		
PAYROLL - RETIREMENT	-	44,899	44,899	-	49,296	49,296	-		
DIRECT DEPOSIT	-	864,033	864,033	-	903,252	903,252	-		

(Continued)

TOWN OF SHERIDAN  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND  
INVESTMENT BALANCES - REGULATORY BASIS  
As of December 31, 2023 and for the period January 1, 2020 through December 31, 2023

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-20	Receipts	Disbursements	12-31-20	Receipts	Disbursements	12-31-21
AFLAC	\$ 29	\$ 18,477	\$ 18,477	\$ 29	\$ 18,820	\$ 18,820	\$ 29
HEALTH INSURANCE	789	21,550	21,985	354	20,337	18,205	2,486
CHILD SUPPORT	-	5,200	5,200	-	5,200	5,200	-
FIRE FIGHTERS LOCAL #4416	-	5,111	5,111	-	5,415	5,415	-
GARNISHMENT - T.I.	-	55	55	-	-	-	-
GARNISHMENT - PROPERTY TAXES	-	206	206	-	-	-	-
GARNISHMENT - M. B.	-	3,958	3,958	-	-	-	-
GARNISHMENT - S SHOCK	-	-	-	-	2,496	2,496	-
STORM/TRASH BILLS	-	130	130	-	-	-	-
ADAMS TOWNSHIP INSURANCE	-	23,450	23,450	-	25,473	25,473	-
SEWAGE UTILITY OPERATING	2,494,901	17,630	74,917	2,437,614	7,681	70,615	2,374,680
SEWER PETTY CASH	40	-	40	-	-	-	-
WATER UTILITY OPERATING	4,229,919	30,162	4,754	4,255,327	15,146	1,584,745	2,685,728
WATER PETTY CASH	40	-	40	-	-	-	-
STORM WATER PETTY CASH	-	80	-	80	-	-	80
STORM WATER OPERATING	215,835	419,974	418,463	217,346	319,496	342,914	193,928
STORM WATER DEBT SERVICE RESERVE	15,504	9,792	-	25,296	9,792	816	34,272
STORM WATER BOND PRINCIPAL & INTEREST	63,299	112,381	97,215	78,465	112,385	97,270	93,580
<b>Totals</b>	<b>\$ 10,400,819</b>	<b>\$ 6,115,936</b>	<b>\$ 6,177,200</b>	<b>\$ 10,339,555</b>	<b>\$ 7,884,364</b>	<b>\$ 7,552,180</b>	<b>\$ 10,671,739</b>

See accompanying notes to financial statement.

TOWN OF SHERIDAN  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND  
INVESTMENT BALANCES - REGULATORY BASIS  
As of December 31, 2023 and for the period January 1, 2020 through December 31, 2023

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-22	Receipts	Disbursements	12-31-22	Receipts	Disbursements	
GENERAL FUND	\$ 2,634,766	\$ 3,704,877	\$ 4,660,631	\$ 1,679,012	\$ 3,818,279	\$ 3,558,499	\$ 1,938,792
MOTOR VEHICLE HIGHWAY	21,857	126,036	76,597	71,296	216,247	277,698	9,845
LOCAL ROAD & STREET	191,975	81,739	35,680	238,034	86,506	24,066	300,474
REPUBLIC WASTE SERVICES	145,678	266,398	241,844	170,232	311,874	298,830	183,276
MVH RESTRICTED FUND	144,198	62,312	69,643	136,867	66,883	-	203,750
PARKS AND RECREATION	65,650	126,173	106,717	85,106	119,599	164,953	39,752
RAINY DAY FUND	39,314	1,292	-	40,606	-	-	40,606
OPIOID SETTLEMENT RESTRICTED	-	4,572	-	4,572	905	905	4,572
OPIOID SETTLEMENT UNRESTRICTED	-	1,110	-	1,110	14	-	1,124
CUM CAP IMP - CIG TAX	23,310	5,637	-	28,947	5,638	21,500	13,085
CUMULATIVE CAPITAL DEVELOPMENT	114,433	45,754	40,699	119,488	56,880	50,000	126,368
PUBLIC IMPROVEMENT - LIGHTING	-	-	-	-	4,980	-	4,980
L/R PAYMENT	7,909	35,333	38,290	4,952	29,438	29,807	4,583
STORMWATER BOND	1,291	-	1,291	-	-	-	-
PERF	-	104,463	104,463	-	114,480	114,480	-
TRECS TRUST INDIANA	-	9,630	9,630	-	1,482	1,482	-
POLICE 77	-	5,199	5,199	-	35,933	35,933	-
FIRE 77	-	67,559	67,559	-	115,693	115,693	-
CARES PROVIDER RELIEF FUND	3,049	-	-	3,049	-	3,049	-
LIT ΓÇô Public Safety	-	-	-	-	149,674	-	149,674
GENERAL PETTY CASH	100	-	-	100	-	-	100
ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	344,077	346,682	199,997	490,762	-	-	490,762
EMS AMBULANCE REPLACEMENT FUND	205,835	90,914	805	295,944	102,940	-	398,884
EMS EQUIPMENT FUND	95,604	54,548	43,196	106,956	67,788	45,204	129,540
POLICE CONTINUING EDUCATION	30,166	5,815	1,045	34,936	3,622	3,920	34,638
AMBULANCE DONATION FUND	15,533	-	200	15,333	-	-	15,333

(Continued)

TOWN OF SHERIDAN  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND  
INVESTMENT BALANCES - REGULATORY BASIS  
As of December 31, 2023 and for the period January 1, 2020 through December 31, 2023

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-22	Receipts	Disbursements	12-31-22	Receipts	Disbursements	
FIRE TRUCK DONATION FUND	\$ 218	\$ -	\$ -	\$ 218	\$ -	\$ -	\$ 218
FIRE BLDG & ACCESSORIES DONATION FUND	272	-	-	272	-	-	272
OPIOID MEIJER SETTLEMENT	-	-	-	-	4,986	-	4,986
BOND PROCEEDS FUND	100	-	100	-	334,855	-	334,855
DRUG & NARCOTIC ENFORCEMENT	33,470	250	-	33,720	5,160	1,802	37,078
POLICE DONATION FUND	150	-	-	150	-	-	150
FEMA ASSISTANCE TO FIREFIGHTERS GARANTS	-	-	-	-	93,216	93,216	-
EMS BILLING SERVICE	17,669	18,182	11,412	24,439	22,596	15,000	32,035
HAZARDOUS MATERIALS RESPONSE	998	-	-	998	-	-	998
EMS EDUCATION FUND	-	-	-	-	10,040	-	10,040
POLICE IPEP SAFETY GRANT	1,070	1,936	3,006	-	-	-	-
FIRE IPEP SAFETY GRANT	-	1,934	1,934	-	-	-	-
CASH DONATIONS	2,500	-	-	2,500	-	-	2,500
COMM. CTR. DONATIONS	505	-	-	505	-	-	505
PLAN REVIEW FUND	10,822	-	-	10,822	-	-	10,822
GENERAL OBLIGATION BOND SERIES 2022	-	700,000	47,500	652,500	123,842	702,667	73,675
FIRE DEPT. DONATION FUND	20,951	-	-	20,951	300	-	21,251
TIF/ST.RD. 47-MULEBARN	2,039	-	-	2,039	-	-	2,039
TIF-INDUSTRIAL PARK 2004 EXPANSION	5,539	-	-	5,539	-	-	5,539
TIF/WEBSTER-ADAMS	1,946	71	-	2,017	108	-	2,125
TIF/WEBSTER-SHERIDAN	15,750	8	-	15,758	3,236	-	18,994
LEASE/RENTAL FIRE TRUCK	538	-	-	538	-	-	538
REDEV. DIST.2015 BONDS CAPITAL FUND	380,487	-	-	380,487	-	-	380,487
TIF/SHERIDAN INDUSTRIAL PARK	156,243	186,091	152,019	190,315	194,030	150,449	233,896
TIF - SPIDER TIF INDIANA AMERICAN WATER	514,115	145,241	-	659,356	170,993	33,373	796,976
TIF-INDUSTRIAL PARK 2017 EXPANSION	32,047	2,945	-	34,992	2,638	-	37,630
STATE GRANTS	4,459	178,879	183,338	-	-	-	-

(Continued)

TOWN OF SHERIDAN  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND  
INVESTMENT BALANCES - REGULATORY BASIS  
As of December 31, 2023 and for the period January 1, 2020 through December 31, 2023

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-22	Receipts	Disbursements	12-31-22	Receipts	Disbursements	12-31-23		
DISASTER RELIEF FUND	\$ 323	\$ -	\$ -	\$ 323	\$ -	\$ -	\$ 323		
PAYROLL - FEDERAL	-	119,436	119,436	-	24,624	24,624	-		
PAYROLL - FICA	-	126,741	126,741	-	22,176	22,176	-		
PAYROLL - MEDICARE	-	39,050	39,050	-	8,104	8,104	-		
PAYROLL - STATE	-	46,324	46,324	-	9,301	9,301	-		
PAYROLL - LOCAL	-	19,507	19,507	-	4,699	4,699	-		
PAYROLL - RETIREMENT	-	34,010	34,010	-	27,707	27,707	-		
DIRECT DEPOSIT	-	968,943	968,943	-	205,413	205,413	-		
AFLAC	29	17,105	17,105	29	24,178	24,179	28		
HEALTH INSURANCE	2,486	18,966	10,797	10,655	20,113	19,148	11,620		
CHILD SUPPORT	-	5,200	5,200	-	2,200	2,200	-		
FIRE FIGHTERS LOCAL #4416	-	6,727	6,727	-	9,204	9,204	-		
GARNISHMENT - T.I.	-	110	110	-	55	55	-		
GARNISHMENT - PROPERTY TAXES	-	-	-	-	114	114	-		
GARNISHMENT - S SHOCK	-	13,208	13,208	-	15,679	15,679	-		
ADAMS TOWNSHIP INSURANCE	-	11,088	11,088	-	12,685	12,685	-		
SEWAGE UTILITY OPERATING	2,374,680	32,601	225,846	2,181,435	103,966	125,287	2,160,114		
WATER UTILITY OPERATING	2,685,728	38,470	226,037	2,498,161	119,946	125,602	2,492,505		
STORM WATER PETTY CASH	80	-	-	80	-	-	80		
STORM WATER OPERATING	193,928	395,111	367,617	221,422	458,792	484,908	195,306		
STORM WATER DEBT SERVICE RESERVE	34,272	10,608	-	44,880	9,792	-	54,672		
STORM WATER BOND PRINCIPAL & INTEREST	93,580	111,132	96,299	108,413	111,542	97,324	122,631		
Totals	\$ 10,671,739	\$ 8,395,917	\$ 8,436,840	\$ 10,630,816	\$ 7,465,145	\$ 6,960,935	\$ 11,135,026		

See accompanying notes to financial statement.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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 statement presents the financial information for the Unit.

Basis of Accounting: The financial statement is 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 basis of accounting also requires presentation of certain information as Other Information.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP), 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. The regulatory basis also allows for all investments to be stated at cost, while GAAP requires fair value for qualifying investments.

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.

Receipts: Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

*Taxes.* Amounts received including one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers 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 non-businesses 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.

*Intergovernmental receipts.* Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state, local road and street distribution 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.

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(Continued)

TOWN OF SHERIDAN  
NOTES TO FINANCIAL STATEMENT  
As of December 31, 2023 and for the period January 1, 2020 through December 31, 2023

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

*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.

*Other receipts.* Amounts received from various sources which can include, but are 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.

Disbursements: Disbursements are presented in the aggregate on the face of the financial statement. 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 office supplies, operating supplies, and repair and maintenance supplies.

*Other services and charges.* Amounts disbursed for services including, but are not limited to: 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 Unit. It includes all expenditures for the reduction of the principal and interest of the Unit general obligation indebtedness as well as lease agreements.

*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 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.

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.

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 Unit. 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 Town itself.

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(Continued)

**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.

**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 (PDIF). 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 Unit to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

The Town has purchased insurance to address the risks described above.

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**OTHER INFORMATION (Unaudited)**

TOWN OF SHERIDAN  
 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	CARES ACT IFA	OCRA COVID-19 GRANT	REPUBLIC WASTE SERVICES	MVH RESTRICTED FUND	PARKS AND RECREATION	RAINY DAY FUND	LOIT SPECIAL DISTRIBUTION	CUM CAP IMP CIG TAX	CUMULATIVE CAPITAL DEVELOPMENT	L/R PAYMENT	STORMWATER BOND
Cash and investments - beginning	\$ 972,766	\$ 115,950	\$ 101,913	\$ -	\$ -	\$ 119,243	\$ 9,894	\$ 145,789	\$ 39,314	\$ 163,392	\$ 12,057	\$ 64,490	\$ -	\$ 43,793
Receipts:														
Taxes	1,611,175	238,544	-	-	-	-	78,402	91,913	-	-	-	37,081	40,691	39,112
Licenses and permits	42,315	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	142,480	31,647	64,705	97,818	247,782	-	-	15,474	-	87,785	5,778	6,244	5,558	5,345
Charges for services	264,779	48	809	-	-	206,188	-	6,925	-	-	-	-	2,147	-
Fines and forfeits	12,639	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	226,424	-	-	-	-	-	-	2,354	-	-	-	-	-	-
Total receipts	2,299,812	270,239	65,514	97,818	247,782	206,188	78,402	116,666	-	87,785	5,778	43,325	48,396	44,457
Disbursements:														
Personal services	1,459,407	185,910	-	97,818	-	-	-	63,054	-	-	-	-	-	-
Supplies	93,454	19,173	-	-	-	-	-	12,497	-	-	-	-	-	-
Other services and charges	724,253	29,124	36,316	-	247,782	-	-	33,716	-	-	-	-	38,290	331
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	86,628
Capital outlay	38,579	2,567	-	-	-	-	-	670	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	195,403	-	-	-	188,177	-	-	-	-
Total disbursements	2,315,693	236,774	36,316	97,818	247,782	195,403	-	109,937	-	188,177	-	-	38,290	86,959
Excess (deficiency) of receipts over disbursements	(15,881)	33,465	29,198	-	-	10,785	78,402	6,729	-	(100,392)	5,778	43,325	10,106	(42,502)
Cash and investments - ending	\$ 956,885	\$ 149,415	\$ 131,111	\$ -	\$ -	\$ 130,028	\$ 88,296	\$ 152,518	\$ 39,314	\$ 63,000	\$ 17,835	\$ 107,815	\$ 10,106	\$ 1,291

(Continued)

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

	TRECS TRUST INDIANA	CARES PROVIDER RELIEF FUND	DEFERRED COMP	GENERAL PETTY CASH	EMS AMBULANCE REPLACEMENT FUND	EMS EQUIPMENT FUND	POLICE CONTINUING EDUCATION	AMBULANCE DONATION FUND	FIRE TRUCK DONATION FUND	FIRE BLDG & ACCESSORIES DONATION FUND	DRUG & NARCOTIC ENFORCEMENT	POLICE DONATION FUND	EMS BILLING SERVICE	HAZARDOUS MATERIALS RESPONSE
Cash and investments - beginning	\$ -	\$ -	\$ 465,653	\$ 100	\$ 300,993	\$ 116,738	\$ 19,502	\$ 15,533	\$ 218	\$ 272	\$ 33,360	\$ 150	\$ 10,536	\$ 998
Receipts:														
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	2,420	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	3,049	-	-	68,283	40,969	165	-	-	-	-	-	13,656	-
Fines and forfeits	-	-	-	-	-	-	878	-	-	-	60	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	232	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>232</b>	<b>3,049</b>	<b>-</b>	<b>-</b>	<b>68,283</b>	<b>40,969</b>	<b>3,463</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>60</b>	<b>-</b>	<b>13,656</b>	<b>-</b>
Disbursements:														
Personal services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	232	-	-	-	-	-	-	-	-	-	-	-	11,736	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	433	49,207	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	465,653	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>232</b>	<b>-</b>	<b>465,653</b>	<b>-</b>	<b>433</b>	<b>49,207</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,736</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	-	3,049	(465,653)	-	67,850	(8,238)	3,463	-	-	-	60	-	1,920	-
Cash and investments - ending	\$ -	\$ 3,049	\$ -	\$ 100	\$ 368,843	\$ 108,500	\$ 22,965	\$ 15,533	\$ 218	\$ 272	\$ 33,420	\$ 150	\$ 12,456	\$ 998

(Continued)

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

	CASH DONATIONS	COMM. CTR. DONATIONS	PLAN REVIEW FUND	FIRE DEPT. DONATION FUND	TIF/ST.RD. 47-MULEBARN	TIF-INDUSTRIAL PARK 2004 EXPANSION	TIF/WEBSTER- ADAMS	TIF/WEBSTER- SHERIDAN	LEASE/RENTAL FIRE TRUCK	REDEV. DIST.2015 BONDS CAPITAL FUND	TIF/SHERIDAN INDUSTRIAL PARK	TIF SPIDER TIF INDIANA AMERICAN WATER
Cash and investments - beginning	\$ 18,944	\$ 505	\$ 1,857	\$ 20,951	\$ 2,039	\$ 5,539	\$ 1,751	\$ 12,630	\$ 538	\$ 380,487	\$ 116,117	\$ -
Receipts:												
Taxes	-	-	-	-	-	-	-	-	-	-	-	297,727
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	375	-	-	-	-	-	129	1,644	-	-	154,987	-
Total receipts	375	-	-	-	-	-	129	1,644	-	-	154,987	297,727
Disbursements:												
Personal services	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	131,627	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	1,225	-
Total disbursements	-	-	-	-	-	-	-	-	-	-	132,852	-
Excess (deficiency) of receipts over disbursements	375	-	-	-	-	-	129	1,644	-	-	22,135	297,727
Cash and investments - ending	\$ 19,319	\$ 505	\$ 1,857	\$ 20,951	\$ 2,039	\$ 5,539	\$ 1,880	\$ 14,274	\$ 538	\$ 380,487	\$ 138,252	\$ 297,727

(Continued)

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

	TIF-INDUSTRIAL PARK 2017 EXPANSION	STATE GRANTS	DISASTER RELIEF FUND	PAYROLL NET PAY	PAYROLL FEDERAL	PAYROLL FICA	PAYROLL MEDICARE	PAYROLL STATE	PAYROLL LOCAL	PAYROLL RETIREMENT	DIRECT DEPOSIT	AFLAC	HEALTH INSURANCE	CHILD SUPPORT	FIRE FIGHTERS LOCAL #4416
Cash and investments - beginning	\$ 24,560	\$ 41,568	\$ 323	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29	\$ 789	\$ -	\$ -
Receipts:															
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	2,675	-	-	2,686	101,520	146,481	34,257	40,113	14,380	44,899	864,033	18,477	21,550	5,200	5,111
Total receipts	2,675	-	-	2,686	101,520	146,481	34,257	40,113	14,380	44,899	864,033	18,477	21,550	5,200	5,111
Disbursements:															
Personal services	-	-	-	2,686	-	-	-	-	-	44,899	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	41,568	-	-	-	-	-	-	-	-	-	18,477	21,985	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	101,520	146,481	34,257	40,113	14,380	-	864,033	-	-	5,200	5,111
Total disbursements	-	41,568	-	2,686	101,520	146,481	34,257	40,113	14,380	44,899	864,033	18,477	21,985	5,200	5,111
Excess (deficiency) of receipts over disbursements	2,675	(41,568)	-	-	-	-	-	-	-	-	-	-	(435)	-	-
Cash and investments - ending	\$ 27,235	\$ -	\$ 323	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29	\$ 354	\$ -	\$ -

(Continued)

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

	GARNISHMENT T.I.	GARNISHMENT PROPERTY TAXES	GARNISHMENT M. B.	STORM/TRASH BILLS	ADAMS TOWNSHIP INSURANCE	SEWAGE UTILITY OPERATING	SEWER PETTY CASH	WATER UTILITY OPERATING	WATER PETTY CASH	STORM WATER PETTY CASH	STORM WATER OPERATING	STORM WATER DEBT SERVICE RESERVE	STORM WATER BOND PRINCIPAL & INTEREST	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,494,901	\$ 40	\$ 4,229,919	\$ 40	\$ -	\$ 215,835	\$ 15,504	\$ 63,299	\$ 10,400,819
Receipts:														
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	2,434,645
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-	44,735
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	710,616
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-	-	607,018
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-	13,577
Utility fees	-	-	-	-	-	1,006	-	106	-	-	249,758	-	-	250,870
Other receipts	55	206	3,958	130	23,450	16,624	-	30,056	-	80	170,216	9,792	112,381	2,054,475
Total receipts	55	206	3,958	130	23,450	17,630	-	30,162	-	80	419,974	9,792	112,381	6,115,936
Disbursements:														
Personal services	-	-	-	-	-	-	-	-	-	-	-	-	-	1,853,774
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	125,124
Other services and charges	-	-	-	-	23,450	-	-	-	-	-	-	-	-	1,227,260
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	97,215	315,470
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	91,456
Utility operating expenses	-	-	-	-	-	74,698	-	182	-	-	119,863	-	-	194,743
Other disbursements	55	206	3,958	130	-	219	40	4,572	40	-	298,600	-	-	2,369,373
Total disbursements	55	206	3,958	130	23,450	74,917	40	4,754	40	-	418,463	-	97,215	6,177,200
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(57,287)	(40)	25,408	(40)	80	1,511	9,792	15,166	(61,264)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,437,614	\$ -	\$ 4,255,327	\$ -	\$ 80	\$ 217,346	\$ 25,296	\$ 78,465	\$ 10,339,555

TOWN OF SHERIDAN  
 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	REPUBLIC WASTE SERVICES	MVH RESTRICTED FUND	PARKS AND RECREATION	RAINY DAY FUND	LOIT SPECIAL DISTRIBUTION	CUM CAP IMP CIG TAX	CUMULATIVE CAPITAL DEVELOPMENT	L/R PAYMENT	STORMWATER BOND
Cash and investments - beginning	\$ 956,885	\$ 149,415	\$ 131,111	\$ 130,028	\$ 88,296	\$ 152,518	\$ 39,314	\$ 63,000	\$ 17,835	\$ 107,815	\$ 10,106	\$ 1,291
Receipts:												
Taxes	943,424	111,324	-	-	55,902	22,419	-	-	-	38,504	31,753	-
Licenses and permits	108,612	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,373,293	9,031	75,921	-	-	3,650	-	120,278	5,475	6,273	4,340	-
Charges for services	69,782	856	781	212,819	-	10,380	-	-	-	-	-	-
Fines and forfeits	5,689	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	1,753,886	8,939	-	-	-	7,786	-	-	-	-	-	-
Total receipts	4,254,686	130,150	76,702	212,819	55,902	44,235	-	120,278	5,475	44,777	36,093	-
Disbursements:												
Personal services	1,549,911	193,047	-	-	-	78,642	-	-	-	-	-	-
Supplies	103,045	19,284	-	-	-	13,041	-	-	-	-	-	-
Other services and charges	889,192	37,055	15,838	-	-	39,420	-	-	-	-	38,290	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	33,267	8,322	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	1,390	-	-	197,169	-	-	-	183,278	-	38,159	-	-
Total disbursements	2,576,805	257,708	15,838	197,169	-	131,103	-	183,278	-	38,159	38,290	-
Excess (deficiency) of receipts over disbursements	1,677,881	(127,558)	60,864	15,650	55,902	(86,868)	-	(63,000)	5,475	6,618	(2,197)	-
Cash and investments - ending	\$ 2,634,766	\$ 21,857	\$ 191,975	\$ 145,678	\$ 144,198	\$ 65,650	\$ 39,314	\$ -	\$ 23,310	\$ 114,433	\$ 7,909	\$ 1,291

(Continued)

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

	TRECS TRUST INDIANA	CARES PROVIDER RELIEF FUND	GENERAL PETTY CASH	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	EMS AMBULANCE REPLACEMENT FUND	EMS EQUIPMENT FUND	POLICE CONTINUING EDUCATION	AMBULANCE DONATION FUND	FIRE TRUCK DONATION FUND	FIRE BLDG & ACCESSORIES DONATION FUND	BOND PROCEEDS FUND	DRUG & NARCOTIC ENFORCEMENT
Cash and investments - beginning	\$ -	\$ 3,049	\$ 100	\$ -	\$ 368,843	\$ 108,500	\$ 22,965	\$ 15,533	\$ 218	\$ 272	\$ -	\$ 33,420
Receipts:												
Taxes	-	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	840	-	-	-	-	-
Intergovernmental receipts	-	-	-	344,077	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	78,699	47,219	152	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	6,209	-	-	-	-	50
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	5,673	-	-	-	-	-	-	-	-	-	100	-
<b>Total receipts</b>	<b>5,673</b>	<b>-</b>	<b>-</b>	<b>344,077</b>	<b>78,699</b>	<b>47,219</b>	<b>7,201</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>50</b>
Disbursements:												
Personal services	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	5,673	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	241,707	60,115	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>5,673</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>241,707</b>	<b>60,115</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	-	-	-	344,077	(163,008)	(12,896)	7,201	-	-	-	100	50
Cash and investments - ending	\$ -	\$ 3,049	\$ 100	\$ 344,077	\$ 205,835	\$ 95,604	\$ 30,166	\$ 15,533	\$ 218	\$ 272	\$ 100	\$ 33,470

(Continued)

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

	POLICE DONATION FUND	EMS BILLING SERVICE	HAZARDOUS MATERIALS RESPONSE	POLICE IPEP SAFETY GRANT	CASH DONATIONS	COMM. CTR. DONATIONS	PLAN REVIEW FUND	FIRE DEPT. DONATION FUND	TIF/ST.RD. 47-MULEBARN	TIF-INDUSTRIAL PARK 2004 EXPANSION	TIF/WEBSTER- ADAMS	TIF/WEBSTER- SHERIDAN	LEASE/RENTAL FIRE TRUCK
Cash and investments - beginning	\$ 150	\$ 12,456	\$ 998	\$ -	\$ 19,319	\$ 505	\$ 1,857	\$ 20,951	\$ 2,039	\$ 5,539	\$ 1,880	\$ 14,274	\$ 538
Receipts:													
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	8,965	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	15,740	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	1,200	9,506	-	-	-	-	-	66	1,476	-
Total receipts	-	15,740	-	1,200	9,506	-	8,965	-	-	-	66	1,476	-
Disbursements:													
Personal services	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	130	-	-	-	-	-	-	-	-	-
Other services and charges	-	10,527	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	26,325	-	-	-	-	-	-	-	-
Total disbursements	-	10,527	-	130	26,325	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	5,213	-	1,070	(16,819)	-	8,965	-	-	-	66	1,476	-
Cash and investments - ending	\$ 150	\$ 17,669	\$ 998	\$ 1,070	\$ 2,500	\$ 505	\$ 10,822	\$ 20,951	\$ 2,039	\$ 5,539	\$ 1,946	\$ 15,750	\$ 538

(Continued)

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

	REDEV. DIST.2015 BONDS CAPITAL FUND	TIF/SHERIDAN INDUSTRIAL PARK	TIF SPIDER TIF INDIANA AMERICAN WATER	TIF-INDUSTRIAL PARK 2017 EXPANSION	STATE GRANTS	DISASTER RELIEF FUND	PAYROLL FEDERAL	PAYROLL FICA	PAYROLL MEDICARE	PAYROLL STATE	PAYROLL LOCAL	PAYROLL RETIREMENT	DIRECT DEPOSIT
Cash and investments - beginning	\$ 380,487	\$ 138,252	\$ 297,727	\$ 27,235	\$ -	\$ 323	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:													
Taxes	-	-	247,194	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	119,241	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	159,340	-	4,812	-	-	111,093	153,645	35,933	42,124	15,104	49,296	903,252
Total receipts	-	159,340	247,194	4,812	119,241	-	111,093	153,645	35,933	42,124	15,104	49,296	903,252
Disbursements:													
Personal services	-	-	-	-	-	-	-	-	-	-	-	49,296	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	30,806	-	114,782	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	138,281	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	3,068	-	-	-	-	111,093	153,645	35,933	42,124	15,104	-	903,252
Total disbursements	-	141,349	30,806	-	114,782	-	111,093	153,645	35,933	42,124	15,104	49,296	903,252
Excess (deficiency) of receipts over disbursements	-	17,991	216,388	4,812	4,459	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ 380,487	\$ 156,243	\$ 514,115	\$ 32,047	\$ 4,459	\$ 323	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

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

	AFLAC	HEALTH INSURANCE	CHILD SUPPORT	FIRE FIGHTERS LOCAL #4416	GARNISHMENT S SHOCK	ADAMS TOWNSHIP INSURANCE	SEWAGE UTILITY OPERATING	WATER UTILITY OPERATING	STORM WATER PETTY CASH	STORM WATER OPERATING	STORM WATER DEBT SERVICE RESERVE	STORM WATER BOND PRINCIPAL & INTEREST	Totals
Cash and investments - beginning	\$ 29	\$ 354	\$ -	\$ -	\$ -	\$ -	\$ 2,437,614	\$ 4,255,327	\$ 80	\$ 217,346	\$ 25,296	\$ 78,465	\$ 10,339,555
Receipts:													
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	1,450,520
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	118,417
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-	-	2,061,579
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-	436,428
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	11,948
Utility fees	-	-	-	-	-	-	176	31	-	243,085	-	-	243,292
Other receipts	18,820	20,337	5,200	5,415	2,496	25,473	7,505	15,115	-	76,411	9,792	112,385	3,562,180
Total receipts	18,820	20,337	5,200	5,415	2,496	25,473	7,681	15,146	-	319,496	9,792	112,385	7,884,364
Disbursements:													
Personal services	-	-	-	-	-	-	-	-	-	-	-	-	1,870,896
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	135,500
Other services and charges	18,820	18,205	-	-	-	25,473	-	-	-	-	-	-	1,244,081
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	816	97,270	236,367
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	343,411
Utility operating expenses	-	-	-	-	-	-	590	180	-	160,979	-	-	161,749
Other disbursements	-	-	5,200	5,415	2,496	-	70,025	1,584,565	-	181,935	-	-	3,560,176
Total disbursements	18,820	18,205	5,200	5,415	2,496	25,473	70,615	1,584,745	-	342,914	816	97,270	7,552,180
Excess (deficiency) of receipts over disbursements	-	2,132	-	-	-	-	(62,934)	(1,569,599)	-	(23,418)	8,976	15,115	332,184
Cash and investments - ending	\$ 29	\$ 2,486	\$ -	\$ -	\$ -	\$ -	\$ 2,374,680	\$ 2,685,728	\$ 80	\$ 193,928	\$ 34,272	\$ 93,580	\$ 10,671,739

TOWN OF SHERIDAN  
 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	REPUBLIC WASTE SERVICES	MVH RESTRICTED FUND	PARKS AND RECREATION	RAINY DAY FUND	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED	CUM CAP IMP CIG TAX	CUMULAVTIVE CAPITAL DEVELOPMENT	L/R PAYMENT	STORMWATER BOND	PERF
Cash and investments - beginning	\$2,634,766	\$ 21,857	\$ 191,975	\$ 145,678	\$ 144,198	\$ 65,650	\$ 39,314	\$ -	\$ -	\$ 23,310	\$ 114,433	\$ 7,909	\$ 1,291	\$ -
Receipts:														
Taxes	920,150	116,528	-	-	62,312	90,530	-	-	-	-	39,199	31,053	-	-
Licenses and permits	161,514	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,281,673	9,069	80,990	-	-	15,143	-	4,572	1,110	5,637	6,555	4,280	-	-
Charges for services	1,005,492	437	749	266,398	-	11,095	-	-	-	-	-	-	-	-
Fines and forfeits	11,647	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	324,401	2	-	-	-	9,405	1,292	-	-	-	-	-	-	104,463
Total receipts	3,704,877	126,036	81,739	266,398	62,312	126,173	1,292	4,572	1,110	5,637	45,754	35,333	-	104,463
Disbursements:														
Personal services	3,195,074	24,477	-	-	-	31,444	-	-	-	-	-	-	-	104,463
Supplies	98,892	15,080	-	-	-	14,149	-	-	-	-	-	-	-	-
Other services and charges	816,272	29,688	-	-	-	54,326	-	-	-	-	-	38,290	1,291	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	540,006	7,352	-	-	24,923	6,798	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	10,387	-	35,680	241,844	44,720	-	-	-	-	-	40,699	-	-	-
Total disbursements	4,660,631	76,597	35,680	241,844	69,643	106,717	-	-	-	-	40,699	38,290	1,291	104,463
Excess (deficiency) of receipts over disbursements	(955,754)	49,439	46,059	24,554	(7,331)	19,456	1,292	4,572	1,110	5,637	5,055	(2,957)	(1,291)	-
Cash and investments - ending	\$1,679,012	\$ 71,296	\$ 238,034	\$ 170,232	\$ 136,867	\$ 85,106	\$ 40,606	\$ 4,572	\$ 1,110	\$ 28,947	\$ 119,488	\$ 4,952	\$ -	\$ -

(Continued)

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

	TRECS TRUST INDIANA	POLICE 77	FIRE 77	CARES PROVIDER RELIEF FUND	GENERAL PETTY CASH	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	EMS AMBULANCE REPLACEMENT FUND	EMS EQUIPMENT FUND	POLICE CONTINUING EDUCATION	AMBULANCE DONATION FUND	FIRE TRUCK DONATION FUND	FIRE BLDG & ACCESSORIES DONATION FUND	BOND PROCEEDS FUND	DRUG & NARCOTIC ENFORCEMENT
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 3,049	\$ 100	\$ 344,077	\$ 205,835	\$ 95,604	\$ 30,166	\$ 15,533	\$ 218	\$ 272	\$ 100	\$ 33,470
Receipts:														
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	4,840	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	346,682	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	90,914	54,548	252	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	723	-	-	-	-	250
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	9,630	5,199	67,559	-	-	-	-	-	-	-	-	-	-	-
Total receipts	9,630	5,199	67,559	-	-	346,682	90,914	54,548	5,815	-	-	-	-	250
Disbursements:														
Personal services	-	5,199	67,559	-	-	199,997	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	9,630	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	805	43,196	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	1,045	200	-	-	100	-
Total disbursements	9,630	5,199	67,559	-	-	199,997	805	43,196	1,045	200	-	-	100	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	146,685	90,109	11,352	4,770	(200)	-	-	(100)	250
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 3,049	\$ 100	\$ 490,762	\$ 295,944	\$ 106,956	\$ 34,936	\$ 15,333	\$ 218	\$ 272	\$ -	\$ 33,720

(Continued)

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

	POLICE DONATION FUND	EMS BILLING SERVICE	HAZARDOUS MATERIALS RESPONSE	POLICE IPEP SAFETY GRANT	FIRE IPEP SAFETY GRANT	CASH DONATIONS	COMM. CTR. DONATIONS	PLAN REVIEW FUND	GENERAL OBLIGATION BOND SERIES 2022	FIRE DEPT. DONATION FUND	TIF/ST.RD. 47-MULEBARN	TIF-INDUSTRIAL PARK 2004 EXPANSION	TIF/WEBSTER- ADAMS	TIF/WEBSTER- SHERIDAN
Cash and investments - beginning	\$ 150	\$ 17,669	\$ 998	\$ 1,070	\$ -	\$ 2,500	\$ 505	\$ 10,822	\$ -	\$ 20,951	\$ 2,039	\$ 5,539	\$ 1,946	\$ 15,750
Receipts:														
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	18,182	-	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	1,936	1,934	-	-	-	700,000	-	-	-	71	8
Total receipts	-	18,182	-	1,936	1,934	-	-	-	700,000	-	-	-	71	8
Disbursements:														
Personal services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	3,006	1,934	-	-	-	-	-	-	-	-	-
Other services and charges	-	11,412	-	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	47,500	-	-	-	-	-
Total disbursements	-	11,412	-	3,006	1,934	-	-	-	47,500	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	6,770	-	(1,070)	-	-	-	-	652,500	-	-	-	71	8
Cash and investments - ending	\$ 150	\$ 24,439	\$ 998	\$ -	\$ -	\$ 2,500	\$ 505	\$ 10,822	\$ 652,500	\$ 20,951	\$ 2,039	\$ 5,539	\$ 2,017	\$ 15,758

(Continued)

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

	LEASE/RENTAL FIRE TRUCK	REDEV. DIST.2015 BONDS CAPITAL FUND	TIF/SHERIDAN INDUSTRIAL PARK	TIF SPIDER TIF INDIANA AMERICAN WATER	TIF-INDUSTRIAL PARK 2017 EXPANSION	STATE GRANTS	DISASTER RELIEF FUND	PAYROLL FEDERAL	PAYROLL FICA	PAYROLL MEDICARE	PAYROLL STATE	PAYROLL LOCAL	PAYROLL RETIREMENT	DIRECT DEPOSIT
Cash and investments - beginning	\$ 538	\$ 380,487	\$ 156,243	\$ 514,115	\$ 32,047	\$ 4,459	\$ 323	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:														
Taxes	-	-	-	145,241	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	134,159	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	186,091	-	2,945	44,720	-	119,436	126,741	39,050	46,324	19,507	34,010	968,943
Total receipts	-	-	186,091	145,241	2,945	178,879	-	119,436	126,741	39,050	46,324	19,507	34,010	968,943
Disbursements:														
Personal services	-	-	-	-	-	-	-	-	-	-	-	-	34,010	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	183,338	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	144,654	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	7,365	-	-	-	-	119,436	126,741	39,050	46,324	19,507	-	968,943
Total disbursements	-	-	152,019	-	-	183,338	-	119,436	126,741	39,050	46,324	19,507	34,010	968,943
Excess (deficiency) of receipts over disbursements	-	-	34,072	145,241	2,945	(4,459)	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ 538	\$ 380,487	\$ 190,315	\$ 659,356	\$ 34,992	\$ -	\$ 323	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

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

	AFLAC	HEALTH INSURANCE	CHILD SUPPORT	FIRE FIGHTERS LOCAL #4416	GARNISHMENT T.I.	GARNISHMENT S SHOCK	ADAMS TOWNSHIP INSURANCE	SEWAGE UTILITY OPERATING	WATER UTILITY OPERATING	STORM WATER PETTY CASH	STORM WATER OPERATING	STORM WATER DEBT SERVICE RESERVE	STORM WATER BOND PRINCIPAL & INTEREST	Totals
Cash and investments - beginning	\$ 29	\$ 2,486	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,374,680	\$ 2,685,728	\$ 80	\$ 193,928	\$ 34,272	\$ 93,580	\$ 10,671,739
Receipts:														
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	1,405,013
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-	166,354
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	1,889,870
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-	-	1,448,067
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-	12,620
Utility fees	-	-	-	-	-	-	-	232	-	-	235,555	-	-	235,787
Other receipts	17,105	18,966	5,200	6,727	110	13,208	11,088	32,369	38,470	-	159,556	10,608	111,132	3,238,206
Total receipts	17,105	18,966	5,200	6,727	110	13,208	11,088	32,601	38,470	-	395,111	10,608	111,132	8,395,917
Disbursements:														
Personal services	-	-	-	-	-	-	-	-	-	-	-	-	-	3,662,223
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	133,061
Other services and charges	17,105	10,797	-	-	-	-	11,088	-	-	-	-	-	-	1,183,237
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-	96,299	240,953
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	623,080
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	125,706	-	-	125,706
Other disbursements	-	-	5,200	6,727	110	13,208	-	225,846	226,037	-	241,911	-	-	2,468,580
Total disbursements	17,105	10,797	5,200	6,727	110	13,208	11,088	225,846	226,037	-	367,617	-	96,299	8,436,840
Excess (deficiency) of receipts over disbursements	-	8,169	-	-	-	-	-	(193,245)	(187,567)	-	27,494	10,608	14,833	(40,923)
Cash and investments - ending	\$ 29	\$ 10,655	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,181,435	\$ 2,498,161	\$ 80	\$ 221,422	\$ 44,880	\$ 108,413	\$ 10,630,816

TOWN OF SHERIDAN  
 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	REPUBLIC WASTE SERVICES	MVH RESTRICTED FUND	PARKS AND RECREATION	RAINY DAY FUND	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED	CUM CAP IMP CIG TAX	CUMULATIVE CAPITAL DEVELOPMENT	PUBLIC IMPROVEMENT LIGHTING
Cash and investments - beginning	\$ 1,679,012	\$ 71,296	\$ 238,034	\$ 170,232	\$ 136,867	\$ 85,106	\$ 40,606	\$ 4,572	\$ 1,110	\$ 28,947	\$ 119,488	\$ -
Receipts:												
Taxes	994,104	107,388	-	-	66,883	87,475	-	-	-	-	49,495	-
Licenses and permits	134,383	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,495,636	6,041	86,233	-	-	13,056	-	905	14	5,638	7,385	-
Charges for services	613,876	102,818	273	311,874	-	11,100	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	580,280	-	-	-	-	7,968	-	-	-	-	-	4,980
Total receipts	3,818,279	216,247	86,506	311,874	66,883	119,599	-	905	14	5,638	56,880	4,980
Disbursements:												
Personal services	2,216,561	233,128	-	-	-	98,853	-	-	-	-	-	-
Supplies	81,594	14,658	24,066	-	-	17,642	-	-	-	-	-	-
Other services and charges	1,096,239	29,507	-	-	-	48,458	-	905	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	154,033	405	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	10,072	-	-	298,830	-	-	-	-	-	21,500	50,000	-
Total disbursements	3,558,499	277,698	24,066	298,830	-	164,953	-	905	-	21,500	50,000	-
Excess (deficiency) of receipts over disbursements	259,780	(61,451)	62,440	13,044	66,883	(45,354)	-	-	14	(15,862)	6,880	4,980
Cash and investments - ending	\$ 1,938,792	\$ 9,845	\$ 300,474	\$ 183,276	\$ 203,750	\$ 39,752	\$ 40,606	\$ 4,572	\$ 1,124	\$ 13,085	\$ 126,368	\$ 4,980

(Continued)

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

	L/R PAYMENT	PERF	TRECS TRUST INDIANA	POLICE 77	FIRE 77	CARES PROVIDER RELIEF FUND	LIT ΓÇô Public Safety	GENERAL PETTY CASH	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	EMS AMBULANCE REPLACEMENT FUND	EMS EQUIPMENT FUND	POLICE CONTINUING EDUCATION
Cash and investments - beginning	\$ 4,952	\$ -	\$ -	\$ -	\$ -	\$ 3,049	\$ -	\$ 100	\$ 490,762	\$ 295,944	\$ 106,956	\$ 34,936
Receipts:												
Taxes	26,263	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	2,420
Intergovernmental receipts	3,175	-	-	-	-	-	149,674	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	102,940	67,788	122	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	1,080
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	114,480	1,482	35,933	115,693	-	-	-	-	-	-	-
Total receipts	29,438	114,480	1,482	35,933	115,693	-	149,674	-	102,940	67,788	3,622	-
Disbursements:												
Personal services	-	114,480	-	35,933	115,693	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	3,049	-	-	-	-	-	-
Other services and charges	29,807	-	1,482	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	45,204	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	-	3,920
Total disbursements	29,807	114,480	1,482	35,933	115,693	3,049	-	-	-	-	45,204	3,920
Excess (deficiency) of receipts over disbursements	(369)	-	-	-	-	(3,049)	149,674	-	-	102,940	22,584	(298)
Cash and investments - ending	\$ 4,583	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 149,674	\$ 100	\$ 490,762	\$ 398,884	\$ 129,540	\$ 34,638

(Continued)

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

	AMBULANCE DONATION FUND	FIRE TRUCK DONATION FUND	FIRE BLDG & ACCESSORIES DONATION FUND	OPIOID MEIJER SETTLEMENT	BOND PROCEEDS FUND	DRUG & NARCOTIC ENFORCEMENT	POLICE DONATION FUND	FEMA ASSISTANCE TO FIREFIGHTERS GARANTS	EMS BILLING SERVICE	HAZARDOUS MATERIALS RESPONSE	EMS EDUCATION FUND	CASH DONATIONS
Cash and investments - beginning	\$ 15,333	\$ 218	\$ 272	\$ -	\$ -	\$ 33,720	\$ 150	\$ -	\$ 24,439	\$ 998	\$ -	\$ 2,500
Receipts:												
Taxes	-	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	22,596	-	10,040	-
Fines and forfeits	-	-	-	-	-	5,160	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	4,986	334,855	-	-	93,216	-	-	-	-
Total receipts	-	-	-	4,986	334,855	5,160	-	93,216	22,596	-	10,040	-
Disbursements:												
Personal services	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	1,802	-	93,216	15,000	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	1,802	-	93,216	15,000	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	4,986	334,855	3,358	-	-	7,596	-	10,040	-
Cash and investments - ending	\$ 15,333	\$ 218	\$ 272	\$ 4,986	\$ 334,855	\$ 37,078	\$ 150	\$ -	\$ 32,035	\$ 998	\$ 10,040	\$ 2,500

(Continued)

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

	COMM. CTR. DONATIONS	PLAN REVIEW FUND	GENERAL OBLIGATION BOND SERIES 2022	FIRE DEPT. DONATION FUND	TIF/ST.RD. 47-MULEBARN	TIF-INDUSTRIAL PARK 2004 EXPANSION	TIF/WEBSTER- ADAMS	TIF/WEBSTER- SHERIDAN	LEASE/RENTAL FIRE TRUCK	REDEV. DIST.2015 BONDS CAPITAL FUND	TIF/SHERIDAN INDUSTRIAL PARK	TIF SPIDER TIF INDIANA AMERICAN WATER
Cash and investments - beginning	\$ 505	\$ 10,822	\$ 652,500	\$ 20,951	\$ 2,039	\$ 5,539	\$ 2,017	\$ 15,758	\$ 538	\$ 380,487	\$ 190,315	\$ 659,356
Receipts:												
Taxes	-	-	110,505	-	-	-	-	-	-	-	-	170,993
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	13,337	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	300	-	-	108	3,236	-	-	194,030	-
Total receipts	-	-	123,842	300	-	-	108	3,236	-	-	194,030	170,993
Disbursements:												
Personal services	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-	32,035
Debt service - principal and interest	-	-	50,167	-	-	-	-	-	-	-	150,449	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	652,500	-	-	-	-	-	-	-	-	1,338
Total disbursements	-	-	702,667	-	-	-	-	-	-	-	150,449	33,373
Excess (deficiency) of receipts over disbursements	-	-	(578,825)	300	-	-	108	3,236	-	-	43,581	137,620
Cash and investments - ending	\$ 505	\$ 10,822	\$ 73,675	\$ 21,251	\$ 2,039	\$ 5,539	\$ 2,125	\$ 18,994	\$ 538	\$ 380,487	\$ 233,896	\$ 796,976

(Continued)

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

	TIF-INDUSTRIAL PARK 2017 EXPANSION	DISASTER RELIEF FUND	PAYROLL FEDERAL	PAYROLL FICA	PAYROLL MEDICARE	PAYROLL STATE	PAYROLL LOCAL	PAYROLL RETIREMENT	DIRECT DEPOSIT	AFLAC	HEALTH INSURANCE
Cash and investments - beginning	\$ 34,992	\$ 323	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29	\$ 10,655
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	2,638	-	24,624	22,176	8,104	9,301	4,699	27,707	205,413	24,178	20,113
Total receipts	2,638	-	24,624	22,176	8,104	9,301	4,699	27,707	205,413	24,178	20,113
Disbursements:											
Personal services	-	-	-	-	-	-	-	27,707	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	24,179	19,148
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	24,624	22,176	8,104	9,301	4,699	-	205,413	-	-
Total disbursements	-	-	24,624	22,176	8,104	9,301	4,699	27,707	205,413	24,179	19,148
Excess (deficiency) of receipts over disbursements	2,638	-	-	-	-	-	-	-	-	(1)	965
Cash and investments - ending	\$ 37,630	\$ 323	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28	\$ 11,620

(Continued)

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

	CHILD SUPPORT	FIRE FIGHTERS LOCAL #4416	GARNISHMENT T.I.	GARNISHMENT PROPERTY TAXES	GARNISHMENT S SHOCK	ADAMS TOWNSHIP INSURANCE	SEWAGE UTILITY OPERATING	WATER UTILITY OPERATING	STORM WATER PETTY CASH	STORM WATER OPERATING	STORM WATER DEBT SERVICE RESERVE	STORM WATER BOND PRINCIPAL & INTEREST	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,181,435	\$ 2,498,161	\$ 80	\$ 221,422	\$ 44,880	\$ 108,413	\$ 10,630,816
Receipts:													
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	1,613,106
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	136,803
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-	-	1,781,094
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-	1,243,427
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	6,240
Utility fees	-	-	-	-	-	-	18	-	-	220,442	-	-	220,460
Other receipts	2,200	9,204	55	114	15,679	12,685	103,948	119,946	-	238,350	9,792	111,542	2,464,015
Total receipts	2,200	9,204	55	114	15,679	12,685	103,966	119,946	-	458,792	9,792	111,542	7,465,145
Disbursements:													
Personal services	-	-	-	-	-	-	-	-	-	-	-	-	2,842,355
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	141,009
Other services and charges	-	-	-	-	-	12,685	-	-	-	-	-	-	1,404,463
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	97,324	297,940
Capital outlay	-	-	-	-	-	-	-	-	-	35,703	-	-	235,345
Utility operating expenses	-	-	-	-	-	-	-	-	-	150,849	-	-	150,849
Other disbursements	2,200	9,204	55	114	15,679	-	125,287	125,602	-	298,356	-	-	1,888,974
Total disbursements	2,200	9,204	55	114	15,679	12,685	125,287	125,602	-	484,908	-	97,324	6,960,935
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	(21,321)	(5,656)	-	(26,116)	9,792	14,218	504,210
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,160,114	\$ 2,492,505	\$ 80	\$ 195,306	\$ 54,672	\$ 122,631	\$ 11,135,026

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

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<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 120,473	\$ 69,668
Wastewater	-	21,448
Water	-	36,256
Storm Water	<u>284</u>	<u>18,594</u>
Totals	<u>\$ 120,757</u>	<u>\$ 145,966</u>

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

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<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
2019 Equipment Lease	Equipment Lease	\$ 29,011	12/2/2019	1/1/2025
2019 Fire Copier	Copier	553	12/2/2019	12/2/2024
2019 Police Copier	Copier	<u>575</u>	12/2/2019	12/2/2024
Total governmental activities		<u>30,139</u>		
Total of annual lease payments		<u>\$ 30,139</u>		

<u>Type</u>	<u>Description of Debt Purpose</u>	<u>Ending Principal Balance</u>	<u>Principal Due Within One Year</u>
Governmental activities:			
General obligation bonds	Pay for necessary Capital Expenditures involving the Equipping of Fire Police Park & MVH	\$ 665,000	\$ 110,000
Revenue bonds	Redevelopmet District Tax Increment Revenue Bonds 2015	930,000	110,000
Notes and Loans Payable	POLICE BODY CAMERA 2021	922	922
Notes and Loans Payable	POLICE BODY CAMERAS	<u>17,926</u>	<u>17,926</u>
Total governmental activities		<u>1,613,848</u>	<u>238,848</u>
Storm Water:			
Revenue bonds	Stormwater District Revenue Bonds of 2018	<u>2,192,000</u>	<u>40,000</u>
Totals		<u>\$ 3,805,848</u>	<u>\$ 278,848</u>

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TOWN OF SHERIDAN  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2023

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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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 1,145,155
Infrastructure	4,710,574
Buildings	560,500
Improvements other than buildings	439,453
Machinery, equipment, and vehicles	<u>1,767,832</u>
Total governmental activities	<u>8,623,514</u>
Wastewater:	
Total Wastewater	<u>-</u>
Water:	
Total Water	<u>-</u>
Storm Water:	
Infrastructure	<u>3,414,000</u>
Total capital assets	<u>\$ 12,037,514</u>

TOWN OF SHERIDAN  
STATE REPORTING INFORMATION  
December 31, 2023

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The reports presented herein were prepared in addition to another official report prepared for the Town as listed below:

Indiana State Board of Accounts Compliance Examination of the Town of Sheridan.

The above report contains the results of the compliance examination as required by the Indiana State Board of Accounts' *Accounting and Uniform Compliance Guidelines Manual For Cities and Towns*.