

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF NEW WHITELAND

JOHNSON COUNTY, INDIANA

January 1, 2022 to December 31, 2023



**FILED**

10/01/2024



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Maribeth Alspach (Vacant) Angela DeVoss	01-01-22 to 06-03-22 06-04-22 to 07-06-22 07-07-22 to 12-31-24
President of the Town Council	John Perrin	01-01-22 to 12-31-24



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF NEW WHITELAND, JOHNSON COUNTY, INDIANA

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

We have audited the accompanying financial statement of the Town of New Whiteland (Town), which comprises the financial position and results of operations for the period of January 1, 2022 to December 31, 2023, and the related notes to the financial statement 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 statement referred to above does not present fairly, the financial position and results of operations of the Town for the period of January 1, 2022 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 statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the Town, for the period of January 1, 2022 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 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 opinions.

#### *Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles*

As discussed in Note 1 to the financial statement, the Town 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.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***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). 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 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 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 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 and related disclosures 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.

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 statement and our auditor's report thereon. Our opinions on the basic financial statement 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 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 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

September 9, 2024

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## FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

The financial statement and accompanying notes were approved by management of the Town. The financial statement 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 statement 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.

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-22	Receipts	Disbursements	12-31-22	Receipts	Disbursements	12-31-23
GENERAL FUND 0101	\$ 4,273,873	\$ 2,047,513	\$ 1,917,404	\$ 4,403,982	\$ 2,341,644	\$ 1,890,371	\$ 4,855,255
MOTOR VEHICLE HIGHWAY 0708	227,901	211,262	220,534	218,629	265,139	169,790	313,978
LOCAL ROAD & STREETS 7060	112,408	112,858	28,543	196,723	114,498	192,461	118,760
PROCTOR PARK DONATION FUN	333	384	242	475	31,760	161	32,074
ECONOMIC DEVELOPING (OPERATING)	-	-	-	-	161,644	-	161,644
NR RESTRICTED BLDG INSPEC	42,065	10,995	8,381	44,679	39,959	1,595	83,043
LECE 1154	27,905	13,267	3,954	37,218	8,632	3,780	42,070
RAINY DAY FUND	426,842	-	106,760	320,082	11,337	11,377	320,042
OPIOID SETTLEMENT RESTRICTED	-	5,628	-	5,628	1,261	-	6,889
OPIOID SETTLEMENT UNRESTRICTED	-	2,412	-	2,412	432	-	2,844
CIGARETTE TAX CCIF	-	10,073	-	10,073	10,074	-	20,147
CUM CAP DEVELOPMENT	308,470	82,634	100,000	291,104	100,887	62,228	329,763
ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	704,840	719,883	92,089	1,332,634	24,498	541,676	815,456
CUM FIRE SPEC-LIC EXCISE	126,756	38,520	24,440	140,836	47,013	24,440	163,409
CREDIT CARD PYMTS (UTILIT	4,475	846,892	846,256	5,111	918,100	919,830	3,381
NR REST POLICE EQUIP DONA	1,430	-	-	1,430	11,600	5,768	7,262
NR REST FIRE EQUIP & BLDG	1,994	-	-	1,994	500	-	2,494
RESTRICTED MOTOR VEHICLE HIGHWAY	102,833	172,901	146,591	129,143	119,511	70,954	177,700
LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	16,650	450,816	463,590	3,876	775,269	779,146	(1)
PAYROLL MEDICARE WITHHO	-	17,340	17,340	-	18,234	18,234	-
PAYROLL STATE WITHHOLDI	-	40,801	40,801	-	40,994	40,994	-
PAYROLL - HEALTH INSURANCE	-	43,898	43,898	-	41,049	41,049	-
PAYROLL - DENTAL INSURANCE	-	3,962	3,962	-	3,611	3,611	-
PAYROLL - VISION INSURANCE	-	555	555	-	493	493	-
PAYROLL - HOSPITALIZATION	-	9,355	9,355	-	6,020	6,020	-
PAYROLL - VOL LIFE INS	-	7,523	7,523	-	7,990	7,990	-
PAYROLL-DEF COMP	-	40,794	40,794	-	35,103	35,103	-
PAYROLL - GARNISHMENT	-	1,715	1,715	-	200	200	-
PAYROLL FUND	-	860,913	860,913	-	922,952	922,952	-
PAYROLL FEDERAL WITHHOL	-	96,540	96,540	-	86,668	86,668	-
PAYROLL FICA WITHHOLDIN	-	74,145	74,145	-	77,969	77,969	-
PAYROLL COUNTY ADJ. GRO	-	16,158	16,158	-	18,882	18,882	-
PAYROLL PERF WITHHOLDIN	-	31,519	31,519	-	41,778	41,778	-
EMPLOYER'S SHARE FICA	-	74,145	74,145	-	77,969	77,969	-
EMPLOYER'S SHARE MEDICARE	-	17,340	17,340	-	18,234	18,234	-
MONEY MARKET	388,254	777	-	389,031	121,671	-	510,702
STORM WATER	189,766	271,832	200,805	260,793	336,489	205,589	391,693
WASTEWATER / SEWER FUND	596,691	1,134,586	1,131,492	599,785	1,325,386	1,090,885	834,286
SEWER DEPOSIT	98,385	25,125	20,150	103,360	21,075	15,050	109,385
DEBT SERVICE RESERVE ACCT BOND & INTEREST	357,528	157,342	153,995	360,875	168,198	153,632	375,441
SEWAGE UTL CAPITAL IMPROVEMENTS	399,891	-	-	399,891	-	-	399,891
Totals	<u>\$ 8,409,290</u>	<u>\$ 7,652,403</u>	<u>\$ 6,801,929</u>	<u>\$ 9,259,764</u>	<u>\$ 8,354,723</u>	<u>\$ 7,536,879</u>	<u>\$ 10,077,608</u>

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

TOWN OF NEW WHITELAND  
NOTES TO FINANCIAL STATEMENT

**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 statement presents the financial information for the Town.

**B. 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 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 statement. 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 NEW WHITELAND  
NOTES TO FINANCIAL STATEMENT  
(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.

*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 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, 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 NEW WHITELAND  
NOTES TO FINANCIAL STATEMENT  
(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 NEW WHITELAND  
NOTES TO FINANCIAL STATEMENT  
(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 statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

**Note 6. Pension Plan**

*Public Employees' Retirement Fund*

*Plan Description*

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

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

*Financial Report*

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

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

TOWN OF NEW WHITELAND  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Contributions*

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

OTHER INFORMATION

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

	GENERAL FUND 0101	MOTOR VEHICLE HIGHWAY 0708	LOCAL ROAD & STREETS 7060	PROCTOR PARK DONATION FUN	ECONOMIC DEVELOPING (OPERATING)	NR RESTRICTED BLDG INSPEC	LECE 1154	RAINY DAY FUND	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED
Cash and investments - beginning	\$ 4,273,873	\$ 227,901	\$ 112,408	\$ 333	\$ -	\$ 42,065	\$ 27,905	\$ 426,842	\$ -	\$ -
Receipts:										
Taxes	783,987	65,046	-	-	-	-	-	-	-	-
Licenses and permits	50,421	11,816	-	-	-	-	11,940	-	-	-
Intergovernmental receipts	765,642	134,400	112,858	-	-	-	-	-	-	-
Charges for services	380,430	-	-	-	-	10,995	456	-	-	-
Fines and forfeits	1,739	-	-	-	-	-	871	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	65,294	-	-	384	-	-	-	-	5,628	2,412
Total receipts	<u>2,047,513</u>	<u>211,262</u>	<u>112,858</u>	<u>384</u>	<u>-</u>	<u>10,995</u>	<u>13,267</u>	<u>-</u>	<u>5,628</u>	<u>2,412</u>
Disbursements:										
Personal services	837,686	89,428	-	-	-	-	-	-	-	-
Supplies	80,159	40,341	-	-	-	-	-	-	-	-
Other services and charges	647,763	30,586	28,543	242	-	8,381	3,954	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	197,817	46,339	-	-	-	-	106,760	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	153,979	13,840	-	-	-	-	-	-	-	-
Total disbursements	<u>1,917,404</u>	<u>220,534</u>	<u>28,543</u>	<u>242</u>	<u>-</u>	<u>8,381</u>	<u>3,954</u>	<u>106,760</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>130,109</u>	<u>(9,272)</u>	<u>84,315</u>	<u>142</u>	<u>-</u>	<u>2,614</u>	<u>9,313</u>	<u>(106,760)</u>	<u>5,628</u>	<u>2,412</u>
Cash and investments - ending	\$ 4,403,982	\$ 218,629	\$ 196,723	\$ 475	\$ -	\$ 44,679	\$ 37,218	\$ 320,082	\$ 5,628	\$ 2,412

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

	CIGARETTE TAX CCIF	CUM CAP DEVELOPMENT	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	CUM FIRE SPEC-LIC EXCISE	CREDIT CARD PYMTS (UTILIT)	NR REST POLICE EQUIP DONA	NR REST FIRE EQUIP & BLDG	RESTRICTED MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND
Cash and investments - beginning	\$ -	\$ 308,470	\$ 704,840	\$ 126,756	\$ 4,475	\$ 1,430	\$ 1,994	\$ 102,833	\$ 16,650
Receipts:									
Taxes	-	74,279	-	34,614	-	-	-	65,046	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	10,073	8,355	719,883	3,906	-	-	-	107,855	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	846,892	-	-	-	450,816
Total receipts	10,073	82,634	719,883	38,520	846,892	-	-	172,901	450,816
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	100,000	-	-	-	-	-	-	-
Other services and charges	-	-	83,289	-	-	-	-	7,149	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	8,800	24,440	-	-	-	139,442	463,590
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	846,256	-	-	-	-
Total disbursements	-	100,000	92,089	24,440	846,256	-	-	146,591	463,590
Excess (deficiency) of receipts over (under) disbursements	10,073	(17,366)	627,794	14,080	636	-	-	26,310	(12,774)
Cash and investments - ending	\$ 10,073	\$ 291,104	\$ 1,332,634	\$ 140,836	\$ 5,111	\$ 1,430	\$ 1,994	\$ 129,143	\$ 3,876

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

	PAYROLL MEDICARE WITHHO	PAYROLL STATE WITHHOLDI	PAYROLL - HEALTH INSURANCE	PAYROLL - DENTAL INSURANCE	PAYROLL - VISION INSURANCE	PAYROLL - HOSPITALIZATION	PAYROLL - VOL LIFE INS	PAYROLL-DEF COMP	PAYROLL - GARNISHMENT
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	17,340	40,801	43,898	3,962	555	9,355	7,523	40,794	1,715
Total receipts	17,340	40,801	43,898	3,962	555	9,355	7,523	40,794	1,715
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	17,340	40,801	43,898	3,962	555	9,355	7,523	40,794	1,715
Total disbursements	17,340	40,801	43,898	3,962	555	9,355	7,523	40,794	1,715
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL FUND	PAYROLL FEDERAL WITHHOL	PAYROLL FICA WITHHOLDIN	PAYROLL COUNTY ADJ. GRO	PAYROLL PERF WITHHOLDIN	EMPLOYER'S SHARE FICA	EMPLOYER'S SHARE MEDICARE	MONEY MARKET
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 388,254
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	860,913	96,540	74,145	16,158	31,519	74,145	17,340	777
Total receipts	860,913	96,540	74,145	16,158	31,519	74,145	17,340	777
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	860,913	96,540	74,145	16,158	31,519	74,145	17,340	-
Total disbursements	860,913	96,540	74,145	16,158	31,519	74,145	17,340	-
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	-	777
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 389,031

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

	STORM WATER	WASTEWATER / SEWER FUND	SEWER DEPOSIT	DEBT SERVICE RESERVE ACCT BOND & INTEREST	SEWAGE UTL CAPITAL IMPROVEMENTS	Totals
Cash and investments - beginning	\$ 189,766	\$ 596,691	\$ 98,385	\$ 357,528	\$ 399,891	\$ 8,409,290
Receipts:						
Taxes	-	-	-	-	-	1,022,972
Licenses and permits	-	-	-	-	-	74,177
Intergovernmental receipts	-	-	-	-	-	1,862,972
Charges for services	-	-	-	-	-	391,881
Fines and forfeits	-	-	-	-	-	2,610
Utility fees	271,832	1,084,350	25,125	-	-	1,381,307
Other receipts	-	50,236	-	157,342	-	2,916,484
Total receipts	271,832	1,134,586	25,125	157,342	-	7,652,403
Disbursements:						
Personal services	101,162	319,158	-	-	-	1,347,434
Supplies	-	-	-	-	-	220,500
Other services and charges	-	18,771	-	-	-	828,678
Debt service - principal and interest	-	154,825	-	153,995	-	308,820
Capital outlay	7,462	88,761	-	-	-	1,083,411
Utility operating expenses	91,971	539,409	-	-	-	631,380
Other disbursements	210	10,568	20,150	-	-	2,381,706
Total disbursements	200,805	1,131,492	20,150	153,995	-	6,801,929
Excess (deficiency) of receipts over (under) disbursements	71,027	3,094	4,975	3,347	-	850,474
Cash and investments - ending	\$ 260,793	\$ 599,785	\$ 103,360	\$ 360,875	\$ 399,891	\$ 9,259,764

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

	GENERAL FUND 0101	MOTOR VEHICLE HIGHWAY 0708	LOCAL ROAD & STREETS 7060	PROCTOR PARK DONATION FUN	ECONOMIC DEVELOPING (OPERATING)	NR RESTRICTED BLDG INSPEC	LECE 1154	RAINY DAY FUND	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED
Cash and investments - beginning	\$ 4,403,982	\$ 218,629	\$ 196,723	\$ 475	\$ -	\$ 44,679	\$ 37,218	\$ 320,082	\$ 5,628	\$ 2,412
Receipts:										
Taxes	823,551	126,619	-	-	-	-	-	-	-	-
Licenses and permits	76,534	19,010	-	-	-	-	5,970	-	-	-
Intergovernmental receipts	850,669	119,510	114,498	-	161,644	-	-	-	1,261	432
Charges for services	398,705	-	-	-	-	39,959	289	-	-	-
Fines and forfeits	1,470	-	-	-	-	-	2,373	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	190,715	-	-	31,760	-	-	-	11,337	-	-
Total receipts	2,341,644	265,139	114,498	31,760	161,644	39,959	8,632	11,337	1,261	432
Disbursements:										
Personal services	888,064	88,664	-	-	-	-	-	-	-	-
Supplies	91,923	43,447	-	-	-	-	-	-	-	-
Other services and charges	689,949	23,455	192,461	161	-	1,595	3,780	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	78,510	596	-	-	-	-	-	11,377	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	141,925	13,628	-	-	-	-	-	-	-	-
Total disbursements	1,890,371	169,790	192,461	161	-	1,595	3,780	11,377	-	-
Excess (deficiency) of receipts over (under) disbursements	451,273	95,349	(77,963)	31,599	161,644	38,364	4,852	(40)	1,261	432
Cash and investments - ending	\$ 4,855,255	\$ 313,978	\$ 118,760	\$ 32,074	\$ 161,644	\$ 83,043	\$ 42,070	\$ 320,042	\$ 6,889	\$ 2,844

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

	CIGARETTE TAX CCIF	CUM CAP DEVELOPMENT	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	CUM FIRE SPEC-LIC EXCISE	CREDIT CARD PYMTS (UTILIT)	NR REST POLICE EQUIP DONA	NR REST FIRE EQUIP & BLDG	RESTRICTED MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND
Cash and investments - beginning	\$ 10,073	\$ 291,104	\$ 1,332,634	\$ 140,836	\$ 5,111	\$ 1,430	\$ 1,994	\$ 129,143	\$ 3,876
Receipts:									
Taxes	-	91,976	-	42,861	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	10,074	8,911	24,498	4,137	-	-	119,511	-	
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	15	918,100	11,600	500	-	775,269
Total receipts	10,074	100,887	24,498	47,013	918,100	11,600	500	119,511	775,269
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	62,228	-	-	-	-	-	-	-
Other services and charges	-	-	541,676	-	-	-	-	52,667	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	24,440	-	5,768	-	18,287	779,146
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	919,830	-	-	-	-
Total disbursements	-	62,228	541,676	24,440	919,830	5,768	-	70,954	779,146
Excess (deficiency) of receipts over (under) disbursements	10,074	38,659	(517,178)	22,573	(1,730)	5,832	500	48,557	(3,877)
Cash and investments - ending	\$ 20,147	\$ 329,763	\$ 815,456	\$ 163,409	\$ 3,381	\$ 7,262	\$ 2,494	\$ 177,700	\$ (1)

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

	PAYROLL MEDICARE WITHHO	PAYROLL STATE WITHHOLDI	PAYROLL - HEALTH INSURANCE	PAYROLL - DENTAL INSURANCE	PAYROLL - VISION INSURANCE	PAYROLL - HOSPITALIZATION	PAYROLL - VOL LIFE INS	PAYROLL-DEF COMP	PAYROLL - GARNISHMENT
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	18,234	40,994	41,049	3,611	493	6,020	7,990	35,103	200
<b>Total receipts</b>	<b>18,234</b>	<b>40,994</b>	<b>41,049</b>	<b>3,611</b>	<b>493</b>	<b>6,020</b>	<b>7,990</b>	<b>35,103</b>	<b>200</b>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	18,234	40,994	41,049	3,611	493	6,020	7,990	35,103	200
<b>Total disbursements</b>	<b>18,234</b>	<b>40,994</b>	<b>41,049</b>	<b>3,611</b>	<b>493</b>	<b>6,020</b>	<b>7,990</b>	<b>35,103</b>	<b>200</b>
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL FUND	PAYROLL FEDERAL WITHHOL	PAYROLL FICA WITHHOLDIN	PAYROLL COUNTY ADJ. GRO	PAYROLL PERF WITHHOLDIN	EMPLOYER'S SHARE FICA	EMPLOYER'S SHARE MEDICARE	MONEY MARKET
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 389,031
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	922,952	86,668	77,969	18,882	41,778	77,969	18,234	121,671
Total receipts	922,952	86,668	77,969	18,882	41,778	77,969	18,234	121,671
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	922,952	86,668	77,969	18,882	41,778	77,969	18,234	-
Total disbursements	922,952	86,668	77,969	18,882	41,778	77,969	18,234	-
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	-	121,671
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 510,702

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

	STORM WATER	WASTEWATER / SEWER FUND	SEWER DEPOSIT	DEBT SERVICE RESERVE ACCT BOND & INTEREST	SEWAGE UTL CAPITAL IMPROVEMENTS	Totals
Cash and investments - beginning	\$ 260,793	\$ 599,785	\$ 103,360	\$ 360,875	\$ 399,891	\$ 9,259,764
Receipts:						
Taxes	-	-	-	-	-	1,085,007
Licenses and permits	-	-	-	-	-	101,514
Intergovernmental receipts	-	-	-	-	-	1,415,145
Charges for services	-	-	-	-	-	438,953
Fines and forfeits	-	-	-	-	-	3,843
Utility fees	336,489	1,240,642	21,075	-	-	1,598,206
Other receipts	-	84,744	-	168,198	-	3,712,055
Total receipts	336,489	1,325,386	21,075	168,198	-	8,354,723
Disbursements:						
Personal services	107,970	310,918	-	-	-	1,395,616
Supplies	-	-	-	-	-	197,598
Other services and charges	-	28,388	-	-	-	1,534,132
Debt service - principal and interest	-	154,440	-	153,632	-	308,072
Capital outlay	2,821	80,085	-	-	-	1,001,030
Utility operating expenses	94,582	480,512	-	-	-	575,094
Other disbursements	216	36,542	15,050	-	-	2,525,337
Total disbursements	205,589	1,090,885	15,050	153,632	-	7,536,879
Excess (deficiency) of receipts over (under) disbursements	130,900	234,501	6,025	14,566	-	817,844
Cash and investments - ending	\$ 391,693	\$ 834,286	\$ 109,385	\$ 375,441	\$ 399,891	\$ 10,077,608

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TOWN OF NEW WHITELAND  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2023

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ 4,789
Storm Water	-	2,388
Wastewater	<u>-</u>	<u>19,902</u>
Totals	<u>\$ -</u>	<u>\$ 27,079</u>

TOWN OF NEW WHITELAND  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2023

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Governmental activities:			
Notes and Loans Payable	2020 Fire Engine 20 years	\$ 158,615	\$ 21,297
Wastewater:			
Other	SRF Loan 20 years	2,064,000	108,000
Totals		\$ 2,222,615	\$ 129,297

TOWN OF NEW WHITELAND  
 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 354,672
Infrastructure	14,136,480
Buildings	1,527,540
Improvements other than buildings	934,437
Machinery, equipment, and vehicles	<u>1,635,231</u>
Total governmental activities	<u>18,588,360</u>
Storm Water:	
Infrastructure	2,143,633
Machinery, equipment, and vehicles	<u>100,034</u>
Total Storm Water	<u>2,243,667</u>
Wastewater:	
Land	14,280
Infrastructure	2,231,808
Buildings	310,722
Improvements other than buildings	2,577,795
Machinery, equipment, and vehicles	<u>1,073,969</u>
Total Wastewater	<u>6,208,574</u>
Total capital assets	<u>\$ 27,040,601</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/>.