

**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 CROTHERSVILLE

JACKSON COUNTY, INDIANA

January 1, 2022 to December 31, 2023



**FILED**  
12/20/2024



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Danieta Foster	01-01-22 to 12-31-24
President of the Town Council	Jason Hillenburg Terry Richey	01-01-22 to 12-31-23 01-01-24 to 12-31-24



Paul D. Joyce, CPA  
State Examiner

# INDIANA STATE BOARD OF ACCOUNTS

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## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CROTHERSVILLE, JACKSON COUNTY, INDIANA

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

We have audited the accompanying financial statement of the Town of Crothersville (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 and Schedule of Leases and Debt, 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

December 4, 2024



## 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.



TOWN OF CROTHERSVILLE  
 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	\$ 302	\$ 624,125	\$ 568,662	\$ 55,765	\$ 524,602	\$ 552,167	\$ 28,200
MOTOR VEHICLE HIGHWAY	1,553	35,034	28,956	7,631	35,311	37,835	5,107
LOCAL ROAD & STREET	1,030	20,550	19,048	2,532	18,054	12,063	8,523
MVH RESTRICTED	3,462	32,534	21,613	14,383	29,677	2,925	41,135
LOCAL LAW ENFORCEMENT CONT ED	381	4,596	1,986	2,991	7,037	970	9,058
UNSAFE BUILDING	6,388	-	2,133	4,255	75	1,353	2,977
PARK OPERATING/REPAIRS	3,059	200	3,235	24	1,025	-	1,049
RAINY DAY FUND	6,698	-	-	6,698	-	-	6,698
CEDIT	186,859	33,536	90,637	129,758	39,610	78,786	90,582
OPIOID SETTLEMENT UNRESTRICTED	-	294	-	294	53	-	347
OPIOID SETTLEMENT RESTRICTED	-	-	-	-	153	153	-
LEVY EXCESS FUND	441	-	-	441	-	-	441
CUM CAP DEVELOPMENT	21,157	12,370	21,216	12,311	43,852	2,539	53,624
PARK NONREVERTING CAPITAL	125	-	-	125	1,175	785	515
CUM CAP IMP - CIG TAX	41,500	2,739	21,886	22,353	2,739	-	25,092
RIVERBOAT	29,022	8,497	10,531	26,988	8,486	24,602	10,872
PAYROLL MEDICAL WITHHOLDING	1,944	12,888	14,832	-	-	-	-
GARNISH/PAYROLL	84	1,428	1,512	-	-	-	-
PAYROLL FEDERAL WITHHOLDING	(127)	15,376	15,249	-	-	-	-
PAYROLL PERF WITHHOLDING	(4,198)	8,053	26,855	-	-	-	-
PAYROLL STATE/COUNTY WITHHOLDING	1,768	9,873	11,641	-	-	-	-
LIT - PUBLIC SAFETY	51,216	21,771	41,111	31,876	23,014	-	54,890
AMERICAN RESCUE PLAN	174,522	175,863	168,394	181,991	-	98,549	83,442
POLICE RESERVE	313	-	-	313	4,103	-	4,416
STATE GRANT/CCMG	-	230,250	230,250	-	-	-	-
POLICE DEPT DONATIONS	10,265	800	11,065	-	12,703	4,669	8,034
PAYROLL	4,818	678,736	677,590	5,964	740,001	745,088	877
CONTRIBUTIONS & DONATIONS FROM PIVATE SOURCES	10,000	-	8,593	1,407	15,250	5,947	10,710
POLICE	17,917	1,128	12,143	6,902	1,788	6,669	2,021
PAYROLL FICA WITHHOLDING	671	23,091	23,762	-	-	-	-
PAYROLL MEDICARE WITHHOLDING	-	5,401	5,401	-	-	-	-
SEWAGE UTILITY OPERATING	402,903	933,142	1,279,214	56,831	1,008,673	968,944	96,560
SEWAGE UTILITY BOND & INT	92,823	102,000	81,573	113,250	76,500	81,925	107,825
SEWAGE UTILITY DEPRECIATION	60,906	-	-	60,906	-	21,719	39,187
BANK OF NEW YORK BONY SEWER SRF LOAN	113,033	326,409	325,829	113,613	229,725	247,915	95,423
STORM WATER OPERATING	13,174	329,243	309,474	32,943	31,168	17,035	47,076
BANK OF NEW YORK BONY DSR	54,350	55,433	-	109,783	56,304	-	166,087
SEWER SRF CONSTRUCTION	1,876,215	7,719	1,521,089	362,845	17,848	-	380,693
SEWER RESERVE	76,990	-	19,473	57,517	-	40,961	16,556
SEWER PROJECT/GRANT	(226,650)	173,240	-	(53,410)	53,410	-	-
WATER METER DEPOSITS	33,374	4,429	3,475	34,328	5,367	9,623	30,072
WATER UTILITY OPERATING	10,654	470,705	470,697	10,662	452,105	442,054	20,713
WATER UTILITY DEPRECIATION	211,632	43,133	52,039	202,726	43,457	58,098	188,085
WATER PROJECT	16,523	-	16,523	-	-	-	-
WATER NSF	149	140	-	289	210	180	319
WATER CASH CHANGE FUND	150	-	-	150	-	-	150
WATER RESERVE/PLANT EXPENSES	-	-	-	-	978	978	-
Totals	<u>\$ 3,307,396</u>	<u>\$ 4,427,726</u>	<u>\$ 6,117,687</u>	<u>\$ 1,617,435</u>	<u>\$ 3,484,453</u>	<u>\$ 3,464,532</u>	<u>\$ 1,637,356</u>

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

TOWN OF CROTHERSVILLE  
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 CROTHERSVILLE  
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.

*Penalties.* Amounts received from late payment fees.

*Other receipts.* Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

**E. Disbursements**

Disbursements are presented in the aggregate on the face of the financial 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 CROTHERSVILLE  
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 CROTHERSVILLE  
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.

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

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

TOWN OF CROTHERSVILLE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Financial Report*

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

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

*Contributions*

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

**Note 7. Cash Balance Deficits**

The financial statement contains one fund with a deficit in cash as of December 31, 2022. This is a result of funds being spent out of the incorrect fund and was corrected during 2023.

OTHER INFORMATION

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH RESTRICTED	LOCAL LAW ENFORCEMENT CONT ED	UNSAFE BUILDING	PARK OPERATING/REPAIRS	RAINY DAY FUND	CREDIT
Cash and investments - beginning	\$ 302	\$ 1,553	\$ 1,030	\$ 3,462	\$ 381	\$ 6,388	\$ 3,059	\$ 6,698	\$ 186,859
Receipts:									
Taxes	353,213	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	22,153	-	20,550	32,534	-	-	-	-	-
Charges for services	-	-	-	-	-	-	200	-	-
Fines and forfeits	30	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	248,729	35,034	-	-	4,596	-	-	-	33,536
Total receipts	624,125	35,034	20,550	32,534	4,596	-	200	-	33,536
Disbursements:									
Personal services	286,720	-	-	-	-	-	-	-	-
Supplies	37,651	211	4,577	-	-	-	-	-	-
Other services and charges	100,783	18,272	-	-	-	2,133	3,235	-	90,637
Debt service - principal and interest	2,267	-	-	-	-	-	-	-	-
Capital outlay	20,795	10,473	14,471	21,613	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	120,446	-	-	-	1,986	-	-	-	-
Total disbursements	568,662	28,956	19,048	21,613	1,986	2,133	3,235	-	90,637
Excess (deficiency) of receipts over (under) disbursements	55,463	6,078	1,502	10,921	2,610	(2,133)	(3,035)	-	(57,101)
Cash and investments - ending	\$ 55,765	\$ 7,631	\$ 2,532	\$ 14,383	\$ 2,991	\$ 4,255	\$ 24	\$ 6,698	\$ 129,758

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

	OPIOID SETTLEMENT UNRESTRICTED	OPIOID SETTLEMENT RESTRICTED	LEVY EXCESS FUND	CUM CAP DEVELOPMENT	PARK NONREVERTING CAPITAL	CUM CAP IMP - CIG TAX	RIVERBOAT	PAYROLL MEDICAL WITHHOLDING	GARNISH/PAYROLL
Cash and investments - beginning	\$ -	\$ -	\$ 441	\$ 21,157	\$ 125	\$ 41,500	\$ 29,022	\$ 1,944	\$ 84
Receipts:									
Taxes	-	-	-	495	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	49	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	294	-	-	11,826	-	2,739	8,497	12,888	1,428
Total receipts	294	-	-	12,370	-	2,739	8,497	12,888	1,428
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	21,216	-	-	10,531	14,832	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	21,886	-	-	1,512
Total disbursements	-	-	-	21,216	-	21,886	10,531	14,832	1,512
Excess (deficiency) of receipts over (under) disbursements	294	-	-	(8,846)	-	(19,147)	(2,034)	(1,944)	(84)
Cash and investments - ending	\$ 294	\$ -	\$ 441	\$ 12,311	\$ 125	\$ 22,353	\$ 26,988	\$ -	\$ -

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

	PAYROLL FEDERAL WITHHOLDING	PAYROLL PERF WITHHOLDING	PAYROLL STATE/COUNTY WITHHOLDING	LIT - PUBLIC SAFETY	AMERICAN RESCUE PLAN	POLICE RESERVE	STATE GRANT/CCMG	POLICE DEPT DONATIONS	PAYROLL
Cash and investments - beginning	\$ (127)	\$ (4,198)	\$ 1,768	\$ 51,216	\$ 174,522	\$ 313	\$ -	\$ 10,265	\$ 4,818
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	175,863	-	230,250	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	15,376	31,053	9,873	21,771	-	-	-	800	678,736
Total receipts	15,376	31,053	9,873	21,771	175,863	-	230,250	800	678,736
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	677,590
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	41,111	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	15,249	26,855	11,641	-	168,394	-	230,250	11,065	-
Total disbursements	15,249	26,855	11,641	41,111	168,394	-	230,250	11,065	677,590
Excess (deficiency) of receipts over (under) disbursements	127	4,198	(1,768)	(19,340)	7,469	-	-	(10,265)	1,146
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 31,876	\$ 181,991	\$ 313	\$ -	\$ -	\$ 5,964

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

	CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	POLICE	PAYROLL FICA WITHHOLDING	PAYROLL MEDICARE WITHHOLDING	SEWAGE UTILITY OPERATING	SEWAGE UTILITY BOND & INT	SEWAGE UTILITY DEPRECIATION	BANK OF NEW YORK BONY SEWER SRF LOAN	STORM WATER OPERATING
Cash and investments - beginning	\$ 10,000	\$ 17,917	\$ 671	\$ -	\$ 402,903	\$ 92,823	\$ 60,906	\$ 113,033	\$ 13,174
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	675	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	276,368
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	453	-	-	-	-	-	-	-
Utility fees	-	-	-	-	26,553	-	-	-	52,875
Other receipts	-	-	23,091	5,401	906,589	102,000	-	326,409	-
Total receipts	-	1,128	23,091	5,401	933,142	102,000	-	326,409	329,243
Disbursements:									
Personal services	-	-	-	-	187,601	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	45,883	-	-	-	-
Debt service - principal and interest	-	-	-	-	271,140	81,573	-	271,140	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	186,647	-	-	-	-
Other disbursements	8,593	12,143	23,762	5,401	587,943	-	-	54,689	309,474
Total disbursements	8,593	12,143	23,762	5,401	1,279,214	81,573	-	325,829	309,474
Excess (deficiency) of receipts over (under) disbursements	(8,593)	(11,015)	(671)	-	(346,072)	20,427	-	580	19,769
Cash and investments - ending	\$ 1,407	\$ 6,902	\$ -	\$ -	\$ 56,831	\$ 113,250	\$ 60,906	\$ 113,613	\$ 32,943

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

	BANK OF NEW YORK BONY DSR	SEWER SRF CONSTRUCTION	SEWER RESERVE	SEWER PROJECT/GRANT	WATER METER DEPOSITS	WATER UTILITY OPERATING
Cash and investments - beginning	\$ 54,350	\$ 1,876,215	\$ 76,990	\$ (226,650)	\$ 33,374	\$ 10,654
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	173,240	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	55,433	7,719	-	-	4,429	470,705
Total receipts	55,433	7,719	-	173,240	4,429	470,705
Disbursements:						
Personal services	-	-	-	-	-	187,413
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	46,115
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	1,521,089	-	-	-	-
Utility operating expenses	-	-	-	-	-	68,085
Other disbursements	-	-	19,473	-	3,475	169,084
Total disbursements	-	1,521,089	19,473	-	3,475	470,697
Excess (deficiency) of receipts over (under) disbursements	55,433	(1,513,370)	(19,473)	173,240	954	8
Cash and investments - ending	\$ 109,783	\$ 362,845	\$ 57,517	\$ (53,410)	\$ 34,328	\$ 10,662

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

	WATER UTILITY DEPRECIATION	WATER PROJECT	WATER NSF	WATER CASH CHANGE FUND	WATER RESERVE/PLANT EXPENSES	Totals
Cash and investments - beginning	\$ 211,632	\$ 16,523	\$ 149	\$ 150	\$ -	\$ 3,307,396
Receipts:						
Taxes	-	-	-	-	-	353,708
Licenses and permits	-	-	-	-	-	675
Intergovernmental receipts	-	-	-	-	-	931,007
Charges for services	-	-	-	-	-	200
Fines and forfeits	-	-	-	-	-	483
Utility fees	-	-	140	-	-	79,568
Other receipts	43,133	-	-	-	-	3,062,085
Total receipts	43,133	-	140	-	-	4,427,726
Disbursements:						
Personal services	-	-	-	-	-	1,339,324
Supplies	-	-	-	-	-	42,439
Other services and charges	-	-	-	-	-	353,637
Debt service - principal and interest	-	-	-	-	-	626,120
Capital outlay	52,039	-	-	-	-	1,681,591
Utility operating expenses	-	-	-	-	-	254,732
Other disbursements	-	16,523	-	-	-	1,819,844
Total disbursements	52,039	16,523	-	-	-	6,117,687
Excess (deficiency) of receipts over (under) disbursements	(8,906)	(16,523)	140	-	-	(1,689,961)
Cash and investments - ending	\$ 202,726	\$ -	\$ 289	\$ 150	\$ -	\$ 1,617,435

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH RESTRICTED	LOCAL LAW ENFORCEMENT CONT ED	UNSAFE BUILDING	PARK OPERATING/REPAIRS	RAINY DAY FUND	CREDIT
Cash and investments - beginning	\$ 55,765	\$ 7,631	\$ 2,532	\$ 14,383	\$ 2,991	\$ 4,255	\$ 24	\$ 6,698	\$ 129,758
Receipts:									
Taxes	320,344	-	-	-	7,037	75	1,025	-	39,610
Intergovernmental receipts	204,258	35,311	18,054	29,677	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	<u>524,602</u>	<u>35,311</u>	<u>18,054</u>	<u>29,677</u>	<u>7,037</u>	<u>75</u>	<u>1,025</u>	<u>-</u>	<u>39,610</u>
Disbursements:									
Personal services	256,500	-	-	-	-	-	-	-	-
Supplies	2,717	9,562	12,063	-	-	-	-	-	-
Other services and charges	181,622	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	42,444	-	-	-	-	-	-	-	78,786
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	68,884	28,273	-	2,925	970	1,353	-	-	-
Total disbursements	<u>552,167</u>	<u>37,835</u>	<u>12,063</u>	<u>2,925</u>	<u>970</u>	<u>1,353</u>	<u>-</u>	<u>-</u>	<u>78,786</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(27,565)</u>	<u>(2,524)</u>	<u>5,991</u>	<u>26,752</u>	<u>6,067</u>	<u>(1,278)</u>	<u>1,025</u>	<u>-</u>	<u>(39,176)</u>
Cash and investments - ending	<u>\$ 28,200</u>	<u>\$ 5,107</u>	<u>\$ 8,523</u>	<u>\$ 41,135</u>	<u>\$ 9,058</u>	<u>\$ 2,977</u>	<u>\$ 1,049</u>	<u>\$ 6,698</u>	<u>\$ 90,582</u>

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

	OPIOID SETTLEMENT UNRESTRICTED	OPIOID SETTLEMENT RESTRICTED	LEVY EXCESS FUND	CUM CAP DEVELOPMENT	PARK NONREVERTING CAPITAL	CUM CAP IMP - CIG TAX	RIVERBOAT	PAYROLL MEDICAL WITHHOLDING	GARNISH/PAYROLL
Cash and investments - beginning	\$ 294	\$ -	\$ 441	\$ 12,311	\$ 125	\$ 22,353	\$ 26,988	\$ -	\$ -
Receipts:									
Taxes	53	153	-	43,852	1,175	2,739	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	8,486	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	53	153	-	43,852	1,175	2,739	8,486	-	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	153	-	2,539	785	-	24,602	-	-
Total disbursements	-	153	-	2,539	785	-	24,602	-	-
Excess (deficiency) of receipts over (under) disbursements	53	-	-	41,313	390	2,739	(16,116)	-	-
Cash and investments - ending	\$ 347	\$ -	\$ 441	\$ 53,624	\$ 515	\$ 25,092	\$ 10,872	\$ -	\$ -

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

	<u>PAYROLL FEDERAL WITHHOLDING</u>	<u>PAYROLL PERF WITHHOLDING</u>	<u>PAYROLL STATE/COUNTY WITHHOLDING</u>	<u>LIT - PUBLIC SAFETY</u>	<u>AMERICAN RESCUE PLAN</u>	<u>POLICE RESERVE</u>	<u>STATE GRANT/CCMG</u>	<u>POLICE DEPT DONATIONS</u>	<u>PAYROLL</u>
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 31,876	\$ 181,991	\$ 313	\$ -	\$ -	\$ 5,964
Receipts:									
Taxes	-	-	-	-	-	4,103	-	12,703	740,001
Intergovernmental receipts	-	-	-	23,014	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	23,014	-	4,103	-	12,703	740,001
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	745,088
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	98,549	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	4,669	-
Total disbursements	-	-	-	-	98,549	-	-	4,669	745,088
Excess (deficiency) of receipts over (under) disbursements	-	-	-	23,014	(98,549)	4,103	-	8,034	(5,087)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 54,890	\$ 83,442	\$ 4,416	\$ -	\$ 8,034	\$ 877

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

	CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	POLICE	PAYROLL FICA WITHHOLDING	PAYROLL MEDICARE WITHHOLDING	SEWAGE UTILITY OPERATING	SEWAGE UTILITY BOND & INT	SEWAGE UTILITY DEPRECIATION	BANK OF NEW YORK BONY SEWER SRF LOAN	STORM WATER OPERATING
Cash and investments - beginning	\$ 1,407	\$ 6,902	\$ -	\$ -	\$ 56,831	\$ 113,250	\$ 60,906	\$ 113,613	\$ 32,943
Receipts:									
Taxes	15,250	1,788	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	1,008,673	76,500	-	229,725	31,168
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	<u>15,250</u>	<u>1,788</u>	<u>-</u>	<u>-</u>	<u>1,008,673</u>	<u>76,500</u>	<u>-</u>	<u>229,725</u>	<u>31,168</u>
Disbursements:									
Personal services	-	-	-	-	257,869	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	1,466	-	-	-	-
Debt service - principal and interest	-	-	-	-	406,960	81,925	-	247,915	-
Capital outlay	-	-	-	-	-	-	21,719	-	17,035
Utility operating expenses	-	-	-	-	302,649	-	-	-	-
Other disbursements	5,947	6,669	-	-	-	-	-	-	-
Total disbursements	<u>5,947</u>	<u>6,669</u>	<u>-</u>	<u>-</u>	<u>968,944</u>	<u>81,925</u>	<u>21,719</u>	<u>247,915</u>	<u>17,035</u>
Excess (deficiency) of receipts over (under) disbursements	<u>9,303</u>	<u>(4,881)</u>	<u>-</u>	<u>-</u>	<u>39,729</u>	<u>(5,425)</u>	<u>(21,719)</u>	<u>(18,190)</u>	<u>14,133</u>
Cash and investments - ending	\$ <u>10,710</u>	\$ <u>2,021</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>96,560</u>	\$ <u>107,825</u>	\$ <u>39,187</u>	\$ <u>95,423</u>	\$ <u>47,076</u>

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

	BANK OF NEW YORK BONY DSR	SEWER SRF CONSTRUCTION	SEWER RESERVE	SEWER PROJECT/GRANT	WATER METER DEPOSITS	WATER UTILITY OPERATING
Cash and investments - beginning	\$ 109,783	\$ 362,845	\$ 57,517	\$ (53,410)	\$ 34,328	\$ 10,662
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Utility fees	56,304	-	-	53,410	5,367	452,105
Other receipts	-	17,848	-	-	-	-
Total receipts	56,304	17,848	-	53,410	5,367	452,105
Disbursements:						
Personal services	-	-	-	-	-	257,370
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	18,840
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	6,184
Utility operating expenses	-	-	-	-	-	159,660
Other disbursements	-	-	40,961	-	9,623	-
Total disbursements	-	-	40,961	-	9,623	442,054
Excess (deficiency) of receipts over (under) disbursements	56,304	17,848	(40,961)	53,410	(4,256)	10,051
Cash and investments - ending	\$ 166,087	\$ 380,693	\$ 16,556	\$ -	\$ 30,072	\$ 20,713

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

	WATER UTILITY DEPRECIATION	WATER PROJECT	WATER NSF	WATER CASH CHANGE FUND	WATER RESERVE/PLANT EXPENSES	Totals
Cash and investments - beginning	\$ 202,726	\$ -	\$ 289	\$ 150	\$ -	\$ 1,617,435
Receipts:						
Taxes	-	-	-	-	-	1,189,908
Intergovernmental receipts	-	-	-	-	-	318,800
Utility fees	43,457	-	210	-	-	1,956,919
Other receipts	-	-	-	-	978	18,826
Total receipts	43,457	-	210	-	978	3,484,453
Disbursements:						
Personal services	-	-	-	-	-	1,516,827
Supplies	-	-	-	-	-	24,342
Other services and charges	-	-	-	-	-	201,928
Debt service - principal and interest	-	-	-	-	-	736,800
Capital outlay	58,098	-	-	-	-	322,815
Utility operating expenses	-	-	180	-	-	462,489
Other disbursements	-	-	-	-	978	199,331
Total disbursements	58,098	-	180	-	978	3,464,532
Excess (deficiency) of receipts over (under) disbursements	(14,641)	-	30	-	-	19,921
Cash and investments - ending	\$ 188,085	\$ -	\$ 319	\$ 150	\$ -	\$ 1,637,356



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

Description of Debt		Ending Principal Balance	Principal Due Within One Year
Type	Purpose		
Sewer:			
Revenue bonds	Sewer Utility Improvement	\$ 1,634,000	\$ 66,000
Notes and Loans Payable	SRF Loan - Sewage Utility Improvements	<u>5,485,000</u>	<u>271,301</u>
Totals		<u>\$ 7,119,000</u>	<u>\$ 337,301</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/>.