

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

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

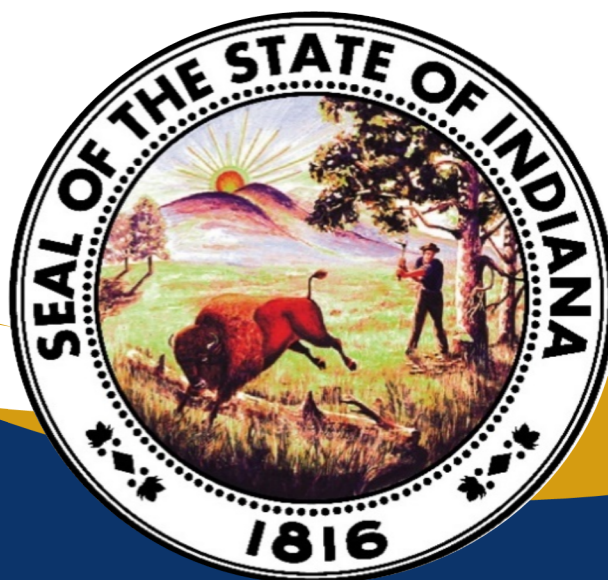
FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF SELLERSBURG

CLARK 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	Michelle D. Miller	01-01-22 to 12-31-24
President of the Town Council	Brad J. Amos	01-01-22 to 12-31-24
Utility Office Manager	Paula King	01-01-22 to 12-31-24
Town Manager	Charlie Smith	01-01-22 to 12-31-24



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State Examiner

INDIANA STATE BOARD OF ACCOUNTS

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF SELLERSBURG, CLARK COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Town of Sellersburg (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

December 10, 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 SELLERSBURG
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2022 and 2023

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22	Receipts	Disbursements	Cash and Investments 12-31-23
TIF FUND	\$ 599,065	\$ 485,473	\$ 213,303	\$ 871,235	\$ 893,930	\$ 1,217,190	\$ 547,975
2021 SRF CONSTRUCTION	19,243,872	123,578	11,598,744	7,768,706	229,482	6,522,387	1,475,801
GENERAL FUND	3,499,742	4,199,358	3,800,657	3,898,443	4,640,948	4,382,484	4,156,907
MOTOR VEHICLE HIGHWAY	304,358	172,580	272,548	204,390	200,476	205,666	199,200
LOCAL ROAD & STREET	426,313	162,762	250,000	339,075	179,510	94,035	424,550
RETIREE'S INSURANCE FUND	127,040	14,690	-	141,730	16,195	59,832	98,093
PLANNING & ZONING FUND	227,926	211,372	66,803	372,495	121,480	236,522	257,453
LIT/PUBLIC SAFETY FUND	237,720	269,935	228,174	279,481	202,913	194,360	288,034
DOWNES RESTITUTION	400	-	400	-	-	-	-
LECE	87,858	18,011	7,994	97,875	18,419	23,657	92,637
UNSAFE BUILDING FUND	7,000	7,000	7,000	7,000	-	7,000	-
PARK & RECREATION	253,275	169,635	199,773	223,137	184,120	175,017	232,240
RAINY DAY	836,937	-	105,639	731,298	218,119	374,955	574,462
LIT SPECIAL DISTRIBUTION	81,142	-	81,142	-	-	-	-
OPIOID RESTRICTED	-	5,101	-	5,101	1,414	-	6,515
OPIOID UNRESTRICTED	-	2,186	-	2,186	391	-	2,577
MVH RESTRICTED	365,143	184,166	250,000	299,309	200,476	276,855	222,930
CUM CAP IMP - CIG TAX	102,782	16,897	-	119,679	16,899	3,393	133,185
2022 BOT ISSUANCE LEAGAL SVCS/FEES	-	100,000	100,000	-	-	-	-
2021 SRF DEBT RESERVE	345,627	307,013	-	652,640	338,393	-	991,033
POLICE STATION FUND	374,665	535,300	886,673	23,292	-	23,292	-
LIT ED (CEDIT)	1,067,207	274,570	212,866	1,128,911	229,247	293,088	1,065,070
COMMUNITY INVESTOR & SPONSORSHIP FUND	-	-	-	-	5,283	5,283	-
METRO POLICE PENSION	160,798	42,799	42,930	160,667	47,410	48,916	159,161
WILKERSON PARK MEMORIAL	1,264	-	1,264	-	-	-	-
POLICE GRANTS	(1,574)	103,670	100,382	1,714	154,607	154,247	2,074
2021 SRF BOND & INTEREST	261,631	524,768	522,100	264,299	1,086,337	522,100	828,536
SPD CHRISTMAS FOR KIDS	35,796	9,295	9,683	35,408	15,404	11,060	39,752
POOL/POLICE PETTY CASH FUND	300	-	-	300	-	-	300
CCMG INDOT FUNDS	6,056	937,849	943,905	-	710,106	709,834	272
ARP AMERICAN RESCUE PLAN ACT OF 2021	910,131	1,013,204	496,739	1,426,596	-	546,454	880,142

TOWN OF SELLERSBURG
 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	
PAYROLL DIRECT DEPOSIT CL	-	2,597,240	2,597,240	-	2,863,598	2,863,598	-
PAYROLL FEDERAL W/H	-	319,003	319,003	-	349,240	349,240	-
PAYROLL FICA	-	257,926	257,926	-	286,466	286,466	-
PAYROLL MEDICARE WH	-	96,940	96,940	-	105,692	105,692	-
PAYROLL STATE WH	-	99,088	99,088	-	108,938	108,938	-
PAYROLL COUNTY WH	-	58,366	58,366	-	66,730	66,730	-
PAYROLL POLICE PERF 77	-	34,261	34,261	-	37,309	37,309	-
PAYROLL HEALTH INS.	-	119,417	119,417	-	111,233	98,064	13,169
PAYROLL AFLAC	-	2,109	2,109	-	-	-	-
PAYROLL VOL LIFE	-	13,894	13,894	-	10,295	9,495	800
PAYROLL VISION INS	-	8,361	8,361	-	8,034	7,091	943
PAYROLL 457 DEF COMP	-	35,738	35,738	-	32,018	32,018	-
PAYROLL 457 LOAN REPAYMENT	-	4,183	4,183	-	4,100	4,100	-
PAYROLL ROTH DEDUCTIONS	-	16,324	16,324	-	19,759	19,759	-
PAYROLL CHILD SUPPORT	-	8,375	8,375	-	5,433	5,433	-
PAYROLL UNEMPLOYMENT	-	6,000	6,000	-	22,568	20,617	1,951
WW OPERATING	668,847	3,963,255	3,181,275	1,450,827	4,758,796	4,470,071	1,739,552
WW TAP-IN	972,107	239,880	220,865	991,122	307,823	115,784	1,183,161
WW EXPANSION	676,745	210,082	21,698	865,129	214,410	-	1,079,539
UTILITY CLEARING ACCT 6581	1,659	6,730,923	6,732,202	380	-	-	380
WATER OPERATING FUND	1,916,059	3,253,329	3,515,770	1,653,618	3,881,162	3,897,736	1,637,044
UTILITY METER DEPOSIT	176,461	1,310	72,010	105,761	-	105,761	-
WATER CAPITOL IMPROVEMENT	148,805	54,992	-	203,797	45,551	-	249,348
WATER BOND DEBT SERVICE	597,456	-	-	597,456	-	-	597,456
WATER BOND SINKING FUND	-	569,556	569,556	-	573,156	573,156	-
WATER CASH CHANGE FUND	450	-	-	450	-	-	450
Totals	<u>\$ 34,721,063</u>	<u>\$ 28,591,764</u>	<u>\$ 38,389,320</u>	<u>\$ 24,923,507</u>	<u>\$ 23,523,870</u>	<u>\$ 29,264,685</u>	<u>\$ 19,182,692</u>

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

TOWN OF SELLERSBURG
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 SELLERSBURG
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 SELLERSBURG
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 SELLERSBURG
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 Plans

A. 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 SELLERSBURG
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

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

B. 1925 Police Officers' Pension Plan

Plan Description

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

On Behalf Payments

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

C. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977, providing retirement, disability, and survivor benefits.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52.

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 SELLERSBURG
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

The contribution requirements of plan members and the Town are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

Note 7. Other Postemployment Benefits

The Town provides to eligible retirees the following benefits: upon retirement, eligible retirees receive a lump sum payment of \$19,944 to be used toward health insurance benefits. These benefits pose a liability to the Town for this year and in future years. Information regarding these benefits can be obtained by contacting the Town.



OTHER INFORMATION

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

	TIF FUND	2021 SRF CONSTRUCTION	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	RETIREE'S INSURANCE FUND	PLANNING & ZONING FUND	LIT/PUBLIC SAFETY FUND	DOWNES RESTITUTION	LECE
Cash and investments - beginning	\$ 599,065	\$ 19,243,872	\$ 3,499,742	\$ 304,358	\$ 426,313	\$ 127,040	\$ 227,926	\$ 237,720	\$ 400	\$ 87,858
Receipts:										
Taxes	485,473	-	2,438,081	-	-	-	-	-	-	-
Licenses and permits	-	-	25	-	-	-	211,372	-	-	14,920
Intergovernmental receipts	-	-	1,121,841	172,580	162,762	-	-	269,935	-	-
Charges for services	-	-	478,481	-	-	2,690	-	-	-	650
Fines and forfeits	-	-	4,378	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	123,578	156,552	-	-	12,000	-	-	-	2,441
Total receipts	485,473	123,578	4,199,358	172,580	162,762	14,690	211,372	269,935	-	18,011
Disbursements:										
Personal services	-	-	2,557,922	-	-	-	48,206	-	-	-
Supplies	-	-	47,923	36,872	-	-	3,249	109,241	-	-
Other services and charges	-	-	698,614	42,754	18,930	-	3,166	83,562	-	-
Debt service - principal and interest	155,563	-	149,808	-	-	-	-	-	-	-
Capital outlay	57,740	11,598,744	245,770	181,335	231,070	-	12,182	35,371	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	100,620	11,587	-	-	-	-	400	7,994
Total disbursements	213,303	11,598,744	3,800,657	272,548	250,000	-	66,803	228,174	400	7,994
Excess (deficiency) of receipts over (under) disbursements	272,170	(11,475,166)	398,701	(99,968)	(87,238)	14,690	144,569	41,761	(400)	10,017
Cash and investments - ending	\$ 871,235	\$ 7,768,706	\$ 3,898,443	\$ 204,390	\$ 339,075	\$ 141,730	\$ 372,495	\$ 279,481	\$ -	\$ 97,875

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

	UNSAFE BUILDING FUND	PARK & RECREATION	RAINY DAY	LIT SPECIAL DISTRIBUTION	OPIOID RESTRICTED	OPIOID UNRESTRICTED	MVH RESTRICTED	CUM CAP IMP - CIG TAX	2022 BOT ISSUANCE LEAGAL SVCS/FEES	2021 SRF DEBT RESERVE
Cash and investments - beginning	\$ 7,000	\$ 253,275	\$ 836,937	\$ 81,142	\$ -	\$ -	\$ 365,143	\$ 102,782	\$ -	\$ 345,627
Receipts:										
Taxes	-	74,126	-	-	-	-	-	-	-	-
Licenses and permits	-	4,478	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	451	-	-	5,101	-	184,166	16,897	-	-
Charges for services	-	67,299	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	7,000	23,281	-	-	-	2,186	-	-	100,000	307,013
Total receipts	7,000	169,635	-	-	5,101	2,186	184,166	16,897	100,000	307,013
Disbursements:										
Personal services	-	77,135	-	-	-	-	-	-	-	-
Supplies	-	48,303	-	-	-	-	-	-	-	-
Other services and charges	-	43,869	-	-	-	-	-	-	100,000	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	8,632	-	81,142	-	-	250,000	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	7,000	21,834	105,639	-	-	-	-	-	-	-
Total disbursements	7,000	199,773	105,639	81,142	-	-	250,000	-	100,000	-
Excess (deficiency) of receipts over (under) disbursements	-	(30,138)	(105,639)	(81,142)	5,101	2,186	(65,834)	16,897	-	307,013
Cash and investments - ending	\$ 7,000	\$ 223,137	\$ 731,298	\$ -	\$ 5,101	\$ 2,186	\$ 299,309	\$ 119,679	\$ -	\$ 652,640

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

	POLICE STATION FUND	LIT ED (CREDIT)	COMMUNITY INVESTOR & SPONSORSHIP FUND	METRO POLICE PENSION	WILKERSON PARK MEMORIAL	POLICE GRANTS	2021 SRF BOND & INTEREST	SPD CHRISTMAS FOR KIDS	POOL/POLICE PETTY CASH FUND	CCMG INDOT FUNDS
Cash and investments - beginning	\$ 374,665	\$ 1,067,207	\$ -	\$ 160,798	\$ 1,264	\$ (1,574)	\$ 261,631	\$ 35,796	\$ 300	\$ 6,056
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	273,820	-	-	-	103,670	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	535,300	750	-	42,799	-	-	524,768	9,295	-	937,849
Total receipts	535,300	274,570	-	42,799	-	103,670	524,768	9,295	-	937,849
Disbursements:										
Personal services	-	-	-	42,930	-	-	-	-	-	-
Supplies	-	59,977	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	100,382	-	9,683	-	-
Debt service - principal and interest	-	-	-	-	-	-	522,100	-	-	-
Capital outlay	886,673	152,889	-	-	-	-	-	-	-	943,905
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	1,264	-	-	-	-	-
Total disbursements	886,673	212,866	-	42,930	1,264	100,382	522,100	9,683	-	943,905
Excess (deficiency) of receipts over (under) disbursements	(351,373)	61,704	-	(131)	(1,264)	3,288	2,668	(388)	-	(6,056)
Cash and investments - ending	\$ 23,292	\$ 1,128,911	\$ -	\$ 160,667	\$ -	\$ 1,714	\$ 264,299	\$ 35,408	\$ 300	\$ -

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

	ARP AMERICAN RESCUE PLAN ACT OF 2021	PAYROLL DIRECT DEPOSIT CL	PAYROLL FEDERAL W/H	PAYROLL FICA	PAYROLL MEDICARE WH	PAYROLL STATE WH	PAYROLL COUNTY WH	PAYROLL POLICE PERF 77	PAYROLL HEALTH INS.	PAYROLL AFLAC	PAYROLL VOL LIFE
Cash and investments - beginning	\$ 910,131	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,013,204	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	2,597,240	319,003	257,926	96,940	99,088	58,366	34,261	119,417	2,109	13,894
Total receipts	1,013,204	2,597,240	319,003	257,926	96,940	99,088	58,366	34,261	119,417	2,109	13,894
Disbursements:											
Personal services	-	2,597,240	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	496,739	-	319,003	257,926	96,940	99,088	58,366	34,261	119,417	2,109	13,894
Total disbursements	496,739	2,597,240	319,003	257,926	96,940	99,088	58,366	34,261	119,417	2,109	13,894
Excess (deficiency) of receipts over (under) disbursements	516,465	-	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ 1,426,596	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL VISION INS	PAYROLL 457 DEF COMP	PAYROLL 457 LOAN REPAYMENT	PAYROLL ROTH DEDUCTIONS	PAYROLL CHILD SUPPORT	PAYROLL UNEMPLOYMENT	WW OPERATING	WW TAP-IN	WW EXPANSION
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 668,847	\$ 972,107	\$ 676,745
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	3,898,236	239,880	210,082
Other receipts	8,361	35,738	4,183	16,324	8,375	6,000	65,019	-	-
Total receipts	8,361	35,738	4,183	16,324	8,375	6,000	3,963,255	239,880	210,082
Disbursements:									
Personal services	-	-	-	-	-	-	742,010	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	6,060	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	220,865	21,698
Utility operating expenses	-	-	-	-	-	-	1,269,437	-	-
Other disbursements	8,361	35,738	4,183	16,324	8,375	6,000	1,163,768	-	-
Total disbursements	8,361	35,738	4,183	16,324	8,375	6,000	3,181,275	220,865	21,698
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	781,980	19,015	188,384
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,450,827	\$ 991,122	\$ 865,129

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

	UTILITY CLEARING ACCT 6581	WATER OPERATING FUND	UTILITY METER DEPOSIT	WATER CAPITOL IMPROVEMENT	WATER BOND DEBT SERVICE	WATER BOND SINKING FUND	WATER CASH CHANGE FUND	Totals
Cash and investments - beginning	\$ 1,659	\$ 1,916,059	\$ 176,461	\$ 148,805	\$ 597,456	\$ -	\$ 450	\$ 34,721,063
Receipts:								
Taxes	-	158,796	-	-	-	-	-	3,156,476
Licenses and permits	-	-	-	-	-	-	-	230,795
Intergovernmental receipts	-	-	-	-	-	-	-	3,324,427
Charges for services	-	-	-	-	-	-	-	549,120
Fines and forfeits	-	-	-	-	-	-	-	4,378
Utility fees	-	3,083,215	-	-	-	-	-	7,431,413
Other receipts	6,730,923	11,318	1,310	54,992	-	569,556	-	13,895,155
Total receipts	6,730,923	3,253,329	1,310	54,992	-	569,556	-	28,591,764
Disbursements:								
Personal services	-	777,538	-	-	-	-	-	6,842,981
Supplies	-	-	-	-	-	-	-	305,565
Other services and charges	-	7,827	-	-	-	-	-	1,114,847
Debt service - principal and interest	-	-	-	-	-	569,556	-	1,397,027
Capital outlay	-	136,156	-	-	-	-	-	15,064,172
Utility operating expenses	-	1,807,447	72,010	-	-	-	-	3,148,894
Other disbursements	6,732,202	786,802	-	-	-	-	-	10,515,834
Total disbursements	6,732,202	3,515,770	72,010	-	-	569,556	-	38,389,320
Excess (deficiency) of receipts over (under) disbursements	(1,279)	(262,441)	(70,700)	54,992	-	-	-	(9,797,556)
Cash and investments - ending	\$ 380	\$ 1,653,618	\$ 105,761	\$ 203,797	\$ 597,456	\$ -	\$ 450	\$ 24,923,507

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

	TIF FUND	2021 SRF CONSTRUCTION	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	RETIREE'S INSURANCE FUND	PLANNING & ZONING FUND	LIT/PUBLIC SAFETY FUND	DOWNES RESTITUTION	LECE
Cash and investments - beginning	\$ 871,235	\$ 7,768,706	\$ 3,898,443	\$ 204,390	\$ 339,075	\$ 141,730	\$ 372,495	\$ 279,481	\$ -	\$ 97,875
Receipts:										
Taxes	893,930	-	2,580,601	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	121,480	-	-	7,460
Intergovernmental receipts	-	-	1,097,204	200,476	179,510	-	-	202,913	-	7,526
Charges for services	-	-	493,521	-	-	4,195	-	-	-	700
Fines and forfeits	-	-	4,241	-	-	-	-	-	-	652
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	229,482	465,381	-	-	12,000	-	-	-	2,081
Total receipts	<u>893,930</u>	<u>229,482</u>	<u>4,640,948</u>	<u>200,476</u>	<u>179,510</u>	<u>16,195</u>	<u>121,480</u>	<u>202,913</u>	<u>-</u>	<u>18,419</u>
Disbursements:										
Personal services	-	-	2,770,733	-	-	-	216,820	-	-	-
Supplies	-	-	73,442	27,623	-	-	5,365	97,436	-	-
Other services and charges	-	-	668,921	41,534	17,284	59,832	12,704	85,649	-	-
Debt service - principal and interest	1,139,868	-	176,415	-	-	-	-	-	-	-
Capital outlay	77,322	6,522,387	610,841	136,509	76,751	-	1,633	11,275	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	82,132	-	-	-	-	-	-	23,657
Total disbursements	<u>1,217,190</u>	<u>6,522,387</u>	<u>4,382,484</u>	<u>205,666</u>	<u>94,035</u>	<u>59,832</u>	<u>236,522</u>	<u>194,360</u>	<u>-</u>	<u>23,657</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(323,260)</u>	<u>(6,292,905)</u>	<u>258,464</u>	<u>(5,190)</u>	<u>85,475</u>	<u>(43,637)</u>	<u>(115,042)</u>	<u>8,553</u>	<u>-</u>	<u>(5,238)</u>
Cash and investments - ending	\$ <u>547,975</u>	\$ <u>1,475,801</u>	\$ <u>4,156,907</u>	\$ <u>199,200</u>	\$ <u>424,550</u>	\$ <u>98,093</u>	\$ <u>257,453</u>	\$ <u>288,034</u>	\$ <u>-</u>	\$ <u>92,637</u>

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

	UNSAFE BUILDING FUND	PARK & RECREATION	RAINY DAY	LIT SPECIAL DISTRIBUTION	OPIOID RESTRICTED	OPIOID UNRESTRICTED	MVH RESTRICTED	CUM CAP IMP - CIG TAX	2022 BOT ISSUANCE LEAGAL SVCS/FEES	2021 SRF DEBT RESERVE
Cash and investments - beginning	\$ 7,000	\$ 223,137	\$ 731,298	\$ -	\$ 5,101	\$ 2,186	\$ 299,309	\$ 119,679	\$ -	\$ 652,640
Receipts:										
Taxes	-	74,766	-	-	-	-	-	-	-	-
Licenses and permits	-	4,485	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	443	218,119	-	1,414	-	200,476	16,899	-	-
Charges for services	-	71,329	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	33,097	-	-	-	391	-	-	-	338,393
Total receipts	-	184,120	218,119	-	1,414	391	200,476	16,899	-	338,393
Disbursements:										
Personal services	-	62,418	-	-	-	-	-	-	-	-
Supplies	-	43,469	-	-	-	-	-	-	-	-
Other services and charges	-	55,252	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	4,227	-	-	-	-	276,855	3,393	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	7,000	9,651	374,955	-	-	-	-	-	-	-
Total disbursements	7,000	175,017	374,955	-	-	-	276,855	3,393	-	-
Excess (deficiency) of receipts over (under) disbursements	(7,000)	9,103	(156,836)	-	1,414	391	(76,379)	13,506	-	338,393
Cash and investments - ending	\$ -	\$ 232,240	\$ 574,462	\$ -	\$ 6,515	\$ 2,577	\$ 222,930	\$ 133,185	\$ -	\$ 991,033

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

	POLICE STATION FUND	LIT ED (CREDIT)	COMMUNITY INVESTOR & SPONSORSHIP FUND	METRO POLICE PENSION	WILKERSON PARK MEMORIAL	POLICE GRANTS	2021 SRF BOND & INTEREST	SPD CHRISTMAS FOR KIDS	POOL/POLICE PETTY CASH FUND	CCMG INDOT FUNDS
Cash and investments - beginning	\$ 23,292	\$ 1,128,911	\$ -	\$ 160,667	\$ -	\$ 1,714	\$ 264,299	\$ 35,408	\$ 300	\$ -
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	228,797	-	-	-	154,607	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	450	5,283	47,410	-	-	1,086,337	15,404	-	710,106
Total receipts	-	229,247	5,283	47,410	-	154,607	1,086,337	15,404	-	710,106
Disbursements:										
Personal services	-	7,800	-	48,916	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	11,060	-	-
Other services and charges	-	59,608	-	-	-	154,247	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	522,100	-	-	-
Capital outlay	23,292	225,680	-	-	-	-	-	-	-	709,834
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	5,283	-	-	-	-	-	-	-
Total disbursements	23,292	293,088	5,283	48,916	-	154,247	522,100	11,060	-	709,834
Excess (deficiency) of receipts over (under) disbursements	(23,292)	(63,841)	-	(1,506)	-	360	564,237	4,344	-	272
Cash and investments - ending	\$ -	\$ 1,065,070	\$ -	\$ 159,161	\$ -	\$ 2,074	\$ 828,536	\$ 39,752	\$ 300	\$ 272

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

	ARP AMERICAN RESCUE PLAN ACT OF 2021	PAYROLL DIRECT DEPOSIT CL	PAYROLL FEDERAL W/H	PAYROLL FICA	PAYROLL MEDICARE WH	PAYROLL STATE WH	PAYROLL COUNTY WH	PAYROLL POLICE PERF 77	PAYROLL HEALTH INS.	PAYROLL AFLAC	PAYROLL VOL LIFE
Cash and investments - beginning	\$ 1,426,596	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	2,863,598	349,240	286,466	105,692	108,938	66,730	37,309	111,233	-	10,295
Total receipts	-	2,863,598	349,240	286,466	105,692	108,938	66,730	37,309	111,233	-	10,295
Disbursements:											
Personal services	-	2,863,598	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	546,454	-	349,240	286,466	105,692	108,938	66,730	37,309	98,064	-	9,495
Total disbursements	546,454	2,863,598	349,240	286,466	105,692	108,938	66,730	37,309	98,064	-	9,495
Excess (deficiency) of receipts over (under) disbursements	(546,454)	-	-	-	-	-	-	-	13,169	-	800
Cash and investments - ending	\$ 880,142	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,169	\$ -	\$ 800

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

	PAYROLL VISION INS	PAYROLL 457 DEF COMP	PAYROLL 457 LOAN REPAYMENT	PAYROLL ROTH DEDUCTIONS	PAYROLL CHILD SUPPORT	PAYROLL UNEMPLOYMENT	WW OPERATING	WW TAP-IN	WW EXPANSION
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,450,827	\$ 991,122	\$ 865,129
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	4,663,958	307,823	214,410
Other receipts	8,034	32,018	4,100	19,759	5,433	22,568	94,838	-	-
Total receipts	8,034	32,018	4,100	19,759	5,433	22,568	4,758,796	307,823	214,410
Disbursements:									
Personal services	-	-	-	-	-	-	774,297	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	7,620	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	115,784	-
Utility operating expenses	-	-	-	-	-	-	1,776,548	-	-
Other disbursements	7,091	32,018	4,100	19,759	5,433	20,617	1,911,606	-	-
Total disbursements	7,091	32,018	4,100	19,759	5,433	20,617	4,470,071	115,784	-
Excess (deficiency) of receipts over (under) disbursements	943	-	-	-	-	1,951	288,725	192,039	214,410
Cash and investments - ending	\$ 943	\$ -	\$ -	\$ -	\$ -	\$ 1,951	\$ 1,739,552	\$ 1,183,161	\$ 1,079,539

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

	UTILITY CLEARING ACCT 6581	WATER OPERATING FUND	UTILITY METER DEPOSIT	WATER CAPITOL IMPROVEMENT	WATER BOND DEBT SERVICE	WATER BOND SINKING FUND	WATER CASH CHANGE FUND	Totals
Cash and investments - beginning	\$ 380	\$ 1,653,618	\$ 105,761	\$ 203,797	\$ 597,456	\$ -	\$ 450	\$ 24,923,507
Receipts:								
Taxes	-	167,593	-	-	-	-	-	3,716,890
Licenses and permits	-	-	-	-	-	-	-	133,425
Intergovernmental receipts	-	-	-	-	-	-	-	2,508,384
Charges for services	-	-	-	-	-	-	-	569,745
Fines and forfeits	-	-	-	-	-	-	-	4,893
Utility fees	-	3,558,597	-	-	-	-	-	8,744,788
Other receipts	-	154,972	-	45,551	-	573,156	-	7,845,745
Total receipts	-	3,881,162	-	45,551	-	573,156	-	23,523,870
Disbursements:								
Personal services	-	842,777	-	-	-	-	-	7,587,359
Supplies	-	-	-	-	-	-	-	258,395
Other services and charges	-	28,574	-	-	-	-	-	1,191,225
Debt service - principal and interest	-	-	-	-	-	573,156	-	2,411,539
Capital outlay	-	290,511	-	-	-	-	-	9,086,294
Utility operating expenses	-	1,962,573	105,761	-	-	-	-	3,844,882
Other disbursements	-	773,301	-	-	-	-	-	4,884,991
Total disbursements	-	3,897,736	105,761	-	-	573,156	-	29,264,685
Excess (deficiency) of receipts over (under) disbursements	-	(16,574)	(105,761)	45,551	-	-	-	(5,740,815)
Cash and investments - ending	\$ 380	\$ 1,637,044	\$ -	\$ 249,348	\$ 597,456	\$ -	\$ 450	\$ 19,182,692



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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ 38,553
Wastewater	-	504,147
Water	<u>-</u>	<u>405,986</u>
Totals	<u>\$ -</u>	<u>\$ 948,686</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Huntington National Bank	2022 Garbage Packer	\$ 90,900	04/04/22	08/01/25
Total of annual lease payments		<u>\$ 90,900</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
Notes and Loans Payable	2022 Build Operate Transfer (BOT) Obligation	\$ 3,568,254	\$ 226,496
Notes and Loans Payable	Police Station Loan 1	1,651,607	72,152
Notes and Loans Payable	Police Station Loan 2	<u>498,378</u>	<u>52,849</u>
Total governmental activities		<u>5,718,239</u>	<u>351,497</u>
Wastewater:			
Revenue bonds	2021 Sewage Works Revenue Bonds (SRF)	<u>26,105,000</u>	<u>1,107,000</u>
Water:			
Revenue bonds	Waterworks Revenue Bonds of 2014	<u>5,315,000</u>	<u>200,000</u>
Totals		<u>\$ 37,138,239</u>	<u>\$ 1,658,497</u>

TOWN OF SELLERSBURG
 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	\$ 2,073,855
Infrastructure	5,829,260
Buildings	2,715,884
Improvements other than buildings	363,916
Machinery, equipment, and vehicles	<u>3,087,841</u>
Total governmental activities	<u>14,070,756</u>
Wastewater:	
Land	137,347
Infrastructure	530,182
Buildings	868,399
Improvements other than buildings	28,311,909
Machinery, equipment, and vehicles	2,210,896
Construction in progress	<u>26,236,825</u>
Total Wastewater	<u>58,295,558</u>
Water:	
Land	973,863
Infrastructure	200,640
Buildings	3,292,080
Improvements other than buildings	5,539,678
Machinery, equipment, and vehicles	<u>717,438</u>
Total Water	<u>10,723,699</u>
Total capital assets	<u>\$ 83,090,013</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/>.