

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF CHANDLER

WARRICK COUNTY, INDIANA

January 1, 2023 to December 31, 2023



**FILED**

07/17/2024



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	8
Notes to Financial Statement .....	9-13
Other Information:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	16-26
Schedule of Leases and Debt .....	27
Schedule of Capital Assets.....	28
Other Reports.....	29

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Brian Pace	01-01-23 to 12-31-24
President of the Town Council	Tonya Wester	01-01-23 to 12-31-24
Utility Administrator	Misty R. Denk	01-01-23 to 12-31-24



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CHANDLER, WARRICK COUNTY, INDIANA

### **Report on the Audit of the Financial Statement**

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

We have audited the accompanying financial statement of the Town of Chandler (Town), which comprises the financial position and results of operations as of and for the year ended 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 as of and for the year ended 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, as of and for the year ended 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) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. 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 and *Government Auditing Standards* 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 and *Government Auditing Standards*, 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 Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, 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.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated June 20, 2024, on our consideration of the Town's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE  
Deputy State Examiner

June 20, 2024

(This page intentionally left blank.)

## 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 Report 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 Report 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 CHANDLER  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2023

Fund	Cash and Investments			Cash and Investments
	01-01-23	Receipts	Disbursements	
GENERAL FUND	\$ 707,873	\$ 951,673	\$ 760,746	\$ 898,800
MOTOR VEHICLE HIGHWAY	187,226	149,633	132,788	204,071
LOCAL ROAD & STREET	213,567	72,806	154,266	132,107
MVHR	88,216	79,523	56,875	110,864
PARK & RECREATION	45,160	22,032	47,977	19,215
LOCAL LAW ENF CONT ED	13,347	5,406	2,924	15,829
UNSAFE BUILDING	24,300	2,104	4,326	22,078
RAINY DAY	21,712	-	-	21,712
LOIT	3,722	-	-	3,722
OPIOID UNRESTRICTED	3,172	39	-	3,211
OPIOID RESTRICTED	13,061	3,277	10,281	6,057
CUM CAP IMP/ CIG TAX	5,718	6,704	6,110	6,312
CUM CAP DEVELOPMENT	145,446	48,753	2,580	191,619
CVFD CAP	87,200	8,300	-	95,500
POLICE DONATION	10,684	950	4,716	6,918
PARK DONATION	14,643	2,450	8,291	8,802
STORMWATER/ OPERATING	78,770	211,712	139,513	150,969
ECONOMIC DEV INCOME TAX	516,218	460,767	321,421	655,564
BASIC HEALTHCARE	2,792	131,826	129,505	5,113
RIVERBOAT	141,585	20,767	-	162,352
PS LIT	85,156	329,685	321,628	93,213
RDC/ SINKING FUND	10,733	47,156	51,856	6,033
GO BOND/ PROJECT FUND	305	-	-	305
GO BOND/ SINKING FUND	8,176	40,578	41,288	7,466
PAYROLL/ GARNISHMENT	-	403	403	-
PAYROLL/ ALLSTATE	-	7,886	7,990	(104)
ARP	433,274	-	114,529	318,745
PAYROLL/ FOP LIABILITY	-	2,276	2,276	-
PAYROLL/ TEMP CLEARING	1,532	4,571	1,572	4,531
PAYROLL/ FEDERAL W/H	-	167,658	167,658	-
PAYROLL/ FICA/MED W/H	-	311,915	311,915	-
PAYROLL/ STATE/ COUNTY W/H	6,215	89,009	88,583	6,641
PAYROLL/ HEALTH INS W/H	-	1,064,112	1,077,046	(12,934)
PAYROLL/ CHILD SUPPORT W/H	-	16,735	16,735	-
PAYROLL/ UNION DUES W/H	28	4,943	4,955	16
PAYROLL/ PERF	2,718	276,216	277,965	969
PAYROLL/ CANCER INSURANCE	1	4,498	4,498	1
PAYROLL/ 457b	-	25,616	25,616	-
GEN/ LNB/ MM/ 19650434	10,027	2,677	-	12,704
MVH/ LNB/ MM/ 19650434	44,398	-	-	44,398
LRS/ LNB/ MM/ 219650434	51,000	-	-	51,000
CCI/ LNB/ MM/ 219650434	23	-	-	23
CCDF/ LNB/ MM/ 219650434	28,500	-	-	28,500
SEWAGE/ CONSUMER DEPOSITS	115,697	27,335	19,899	123,133
SEWAGE/ UTILITY OPERATING	3,716,203	3,298,132	3,848,364	3,165,971
SEWAGE/ UTILITY DEPRECIATION	2,096	-	-	2,096
SEWAGE/ UTILITY CONST IN PROGRESS	296,031	3,374	219,903	79,502
SEWAGE/ SYS DEVELOP	204,542	22,500	-	227,042
SEW/ LNB/ MM/ 219739138	2,404	1,999	-	4,403
SEW/CD/ LNB/ MM/ 219739138	97,646	-	-	97,646
SEWAGE/ SRF/ DR	919,781	44,566	-	964,347
SEWAGE/ SRF/ B&I	452,925	551,011	532,091	471,845
WAT/ SRF/ DW/ CONSTR	-	18,393,698	2,681,042	15,712,656
WATER/ UTILITY OPERATING	2,298,682	5,139,963	5,917,527	1,521,118
WATER/ UTILITY DEPRECIATION	902	-	-	902
WATER/ UTILITY METER DEPOSIT	138,125	37,340	25,708	149,757
WATER/SYS DEVELOPMENT	682,224	192,140	636,867	237,497
WAT/ LNB/ MM/ 219572290	5,349	4,603	-	9,952
WAT/ CD/ LNB/ MM/ 219572290	225,000	-	-	225,000
WATER/ SRF/ DR	951,873	177,550	-	1,129,423
WATER/ SRF/ B&I	348,973	1,377,521	1,202,474	524,020
Totals	\$ 13,464,951	\$ 33,846,388	\$ 19,382,707	\$ 27,928,632

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

TOWN OF CHANDLER  
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 CHANDLER  
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 CHANDLER  
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 CHANDLER  
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 CHANDLER  
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 some funds with deficits in cash. This is a result of expenditures in excess of receipts.

(This page intentionally left blank.)

OTHER INFORMATION

TOWN OF CHANDLER  
 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	MVHR	PARK & RECREATION	LOCAL LAW ENF CONT ED
Cash and investments - beginning	\$ 707,873	\$ 187,226	\$ 213,567	\$ 88,216	\$ 45,160	\$ 13,347
Receipts:						
Taxes	756,377	-	-	-	7,767	-
Licenses and permits	33,552	500	-	-	-	3,240
Intergovernmental receipts	99,097	149,133	72,806	79,523	885	-
Charges for services	13,102	-	-	-	9,330	35
Fines and forfeits	-	-	-	-	-	2,131
Utility fees	-	-	-	-	-	-
Other receipts	49,545	-	-	-	4,050	-
Total receipts	<u>951,673</u>	<u>149,633</u>	<u>72,806</u>	<u>79,523</u>	<u>22,032</u>	<u>5,406</u>
Disbursements:						
Personal services	473,435	-	-	-	-	-
Supplies	64,931	9,855	966	-	718	-
Other services and charges	195,563	122,933	153,300	56,875	45,914	2,924
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	1,257	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	25,560	-	-	-	1,345	-
Total disbursements	<u>760,746</u>	<u>132,788</u>	<u>154,266</u>	<u>56,875</u>	<u>47,977</u>	<u>2,924</u>
Excess (deficiency) of receipts over (under) disbursements	<u>190,927</u>	<u>16,845</u>	<u>(81,460)</u>	<u>22,648</u>	<u>(25,945)</u>	<u>2,482</u>
Cash and investments - ending	<u>\$ 898,800</u>	<u>\$ 204,071</u>	<u>\$ 132,107</u>	<u>\$ 110,864</u>	<u>\$ 19,215</u>	<u>\$ 15,829</u>

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

	UNSAFE BUILDING	RAINY DAY	LOIT	OPIOID UNRESTRICTED	OPIOID RESTRICTED	CUM CAP IMP/ CIG TAX
Cash and investments - beginning	\$ 24,300	\$ 21,712	\$ 3,722	\$ 3,172	\$ 13,061	\$ 5,718
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	6,704
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	2,104	-	-	39	3,277	-
Total receipts	2,104	-	-	39	3,277	6,704
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	10,281	-
Other services and charges	4,326	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	6,110
Total disbursements	4,326	-	-	-	10,281	6,110
Excess (deficiency) of receipts over (under) disbursements	(2,222)	-	-	39	(7,004)	594
Cash and investments - ending	\$ 22,078	\$ 21,712	\$ 3,722	\$ 3,211	\$ 6,057	\$ 6,312

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

	CUM CAP DEVELOPMENT	CVFD CAP	POLICE DONATION	PARK DONATION	STORMWATER/ OPERATING	ECONOMIC DEV INCOME TAX
Cash and investments - beginning	\$ 145,446	\$ 87,200	\$ 10,684	\$ 14,643	\$ 78,770	\$ 516,218
Receipts:						
Taxes	43,768	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	4,985	-	-	-	-	460,767
Charges for services	-	-	-	-	208,822	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	8,300	950	2,450	2,890	-
Total receipts	48,753	8,300	950	2,450	211,712	460,767
Disbursements:						
Personal services	-	-	-	-	65,366	307,883
Supplies	-	-	4,716	8,291	1,271	-
Other services and charges	-	-	-	-	34,801	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	2,580	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	38,075	13,538
Total disbursements	2,580	-	4,716	8,291	139,513	321,421
Excess (deficiency) of receipts over (under) disbursements	46,173	8,300	(3,766)	(5,841)	72,199	139,346
Cash and investments - ending	\$ 191,619	\$ 95,500	\$ 6,918	\$ 8,802	\$ 150,969	\$ 655,564

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

	BASIC HEALTHCARE	RIVERBOAT	PS LIT	RDC/ SINKING FUND	GO BOND/ PROJECT FUND
Cash and investments - beginning	\$ 2,792	\$ 141,585	\$ 85,156	\$ 10,733	\$ 305
Receipts:					
Taxes	-	-	-	42,382	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	20,767	329,685	4,774	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	131,826	-	-	-	-
Total receipts	<u>131,826</u>	<u>20,767</u>	<u>329,685</u>	<u>47,156</u>	<u>-</u>
Disbursements:					
Personal services	129,505	-	77,159	-	-
Supplies	-	-	20,484	-	-
Other services and charges	-	-	81,278	-	-
Debt service - principal and interest	-	-	-	51,856	-
Capital outlay	-	-	140,310	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	2,397	-	-
Total disbursements	<u>129,505</u>	<u>-</u>	<u>321,628</u>	<u>51,856</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>2,321</u>	<u>20,767</u>	<u>8,057</u>	<u>(4,700)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 5,113</u>	<u>\$ 162,352</u>	<u>\$ 93,213</u>	<u>\$ 6,033</u>	<u>\$ 305</u>

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

	GO BOND/ SINKING FUND	PAYROLL/ GARNISHMENT	PAYROLL/ ALLSTATE	ARP	PAYROLL/ FOP LIABILITY	PAYROLL/ TEMP CLEARING
Cash and investments - beginning	\$ 8,176	\$ -	\$ -	\$ 433,274	\$ -	\$ 1,532
Receipts:						
Taxes	36,464	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	4,114	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	403	7,886	-	2,276	4,571
Total receipts	<u>40,578</u>	<u>403</u>	<u>7,886</u>	<u>-</u>	<u>2,276</u>	<u>4,571</u>
Disbursements:						
Personal services	-	-	-	8,844	-	-
Supplies	-	-	-	6,248	-	-
Other services and charges	350	-	-	-	-	-
Debt service - principal and interest	40,938	-	-	-	-	-
Capital outlay	-	-	-	98,983	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	403	7,990	454	2,276	1,572
Total disbursements	<u>41,288</u>	<u>403</u>	<u>7,990</u>	<u>114,529</u>	<u>2,276</u>	<u>1,572</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(710)</u>	<u>-</u>	<u>(104)</u>	<u>(114,529)</u>	<u>-</u>	<u>2,999</u>
Cash and investments - ending	<u>\$ 7,466</u>	<u>\$ -</u>	<u>\$ (104)</u>	<u>\$ 318,745</u>	<u>\$ -</u>	<u>\$ 4,531</u>

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

	PAYROLL/ FEDERAL W/H	PAYROLL/ FICA/MED W/H	PAYROLL/ STATE/ COUNTY W/H	PAYROLL/ HEALTH INS W/H	PAYROLL/ CHILD SUPPORT W/H	PAYROLL/ UNION DUES W/H
Cash and investments - beginning	\$ -	\$ -	\$ 6,215	\$ -	\$ -	\$ 28
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	167,658	311,915	89,009	1,064,112	16,735	4,943
Total receipts	167,658	311,915	89,009	1,064,112	16,735	4,943
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	167,658	311,915	88,583	1,077,046	16,735	4,955
Total disbursements	167,658	311,915	88,583	1,077,046	16,735	4,955
Excess (deficiency) of receipts over (under) disbursements	-	-	426	(12,934)	-	(12)
Cash and investments - ending	\$ -	\$ -	\$ 6,641	\$ (12,934)	\$ -	\$ 16

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

	PAYROLL/ PERF	PAYROLL/ CANCER INSURANCE	PAYROLL/ 457b	GEN/ LNB/ MM/ 19650434	MVH/ LNB/ MM/ 19650434	LRS/ LNB/ MM/ 219650434
Cash and investments - beginning	\$ 2,718	\$ 1	\$ -	\$ 10,027	\$ 44,398	\$ 51,000
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	276,216	4,498	25,616	2,677	-	-
Total receipts	276,216	4,498	25,616	2,677	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	277,965	4,498	25,616	-	-	-
Total disbursements	277,965	4,498	25,616	-	-	-
Excess (deficiency) of receipts over (under) disbursements	(1,749)	-	-	2,677	-	-
Cash and investments - ending	\$ 969	\$ 1	\$ -	\$ 12,704	\$ 44,398	\$ 51,000

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

	CCI/ LNB/ MM/ 219650434	CCDF/ LNB/ MM/ 219650434	SEWAGE/ CONSUMER DEPOSITS	SEWAGE/ UTILITY OPERATING	SEWAGE/ UTILITY DEPRECIATION	SEWAGE/ UTILITY CONST IN PROGRESS
Cash and investments - beginning	\$ 23	\$ 28,500	\$ 115,697	\$ 3,716,203	\$ 2,096	\$ 296,031
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	27,335	3,255,909	-	-
Other receipts	-	-	-	42,223	-	3,374
Total receipts	-	-	27,335	3,298,132	-	3,374
Disbursements:						
Personal services	-	-	-	1,295,597	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	84,079	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	436,638	-	219,903
Utility operating expenses	-	-	19,899	1,487,181	-	-
Other disbursements	-	-	-	544,869	-	-
Total disbursements	-	-	19,899	3,848,364	-	219,903
Excess (deficiency) of receipts over (under) disbursements	-	-	7,436	(550,232)	-	(216,529)
Cash and investments - ending	\$ 23	\$ 28,500	\$ 123,133	\$ 3,165,971	\$ 2,096	\$ 79,502

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

	SEWAGE/ SYS DEVELOP	SEW/ LNB/ MM/ 219739138	SEW/CD/ LNB/ MM/ 219739138	SEWAGE/ SRF/ DR	SEWAGE/ SRF/ B&I
Cash and investments - beginning	\$ 204,542	\$ 2,404	\$ 97,646	\$ 919,781	\$ 452,925
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	22,500	-	-	-	-
Other receipts	-	1,999	-	44,566	551,011
Total receipts	22,500	1,999	-	44,566	551,011
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	532,091
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	-	-	532,091
Excess (deficiency) of receipts over (under) disbursements	22,500	1,999	-	44,566	18,920
Cash and investments - ending	\$ 227,042	\$ 4,403	\$ 97,646	\$ 964,347	\$ 471,845

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

	WAT/ SRF/ DW/ CONSTR	WATER/ UTILITY OPERATING	WATER/ UTILITY DEPRECIATION	WATER/ UTILITY METER DEPOSIT	WATER/SYS DEVELOPMENT
Cash and investments - beginning	\$ -	\$ 2,298,682	\$ 902	\$ 138,125	\$ 682,224
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	5,098,579	-	37,340	192,140
Other receipts	18,393,698	41,384	-	-	-
Total receipts	18,393,698	5,139,963	-	37,340	192,140
Disbursements:					
Personal services	-	1,403,538	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	64,440	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	2,681,042	667,505	-	-	623,337
Utility operating expenses	-	2,019,909	-	75	5,280
Other disbursements	-	1,762,135	-	25,633	8,250
Total disbursements	2,681,042	5,917,527	-	25,708	636,867
Excess (deficiency) of receipts over (under) disbursements	15,712,656	(777,564)	-	11,632	(444,727)
Cash and investments - ending	\$ 15,712,656	\$ 1,521,118	\$ 902	\$ 149,757	\$ 237,497

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

	WAT/ LNB/ MM/ 219572290	WAT/ CD/ LNB/ MM/ 219572290	WATER/ SRF/ DR	WATER/ SRF/ B&I	Totals
Cash and investments - beginning	\$ 5,349	\$ 225,000	\$ 951,873	\$ 348,973	\$ 13,464,951
Receipts:					
Taxes	-	-	-	-	886,758
Licenses and permits	-	-	-	-	37,292
Intergovernmental receipts	-	-	-	-	1,233,240
Charges for services	-	-	-	-	231,289
Fines and forfeits	-	-	-	-	2,131
Utility fees	-	-	-	-	8,633,803
Other receipts	4,603	-	177,550	1,377,521	22,821,875
Total receipts	4,603	-	177,550	1,377,521	33,846,388
Disbursements:					
Personal services	-	-	-	-	3,761,327
Supplies	-	-	-	-	127,761
Other services and charges	-	-	-	-	846,783
Debt service - principal and interest	-	-	-	1,202,474	1,827,359
Capital outlay	-	-	-	-	4,871,555
Utility operating expenses	-	-	-	-	3,532,344
Other disbursements	-	-	-	-	4,415,578
Total disbursements	-	-	-	1,202,474	19,382,707
Excess (deficiency) of receipts over (under) disbursements	4,603	-	177,550	175,047	14,463,681
Cash and investments - ending	\$ 9,952	\$ 225,000	\$ 1,129,423	\$ 524,020	\$ 27,928,632

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

Description of Debt		Ending	Principal Due
Type	Purpose	Principal Balance	Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bonds Series 2015	\$ 373,000	\$ 27,000
General obligation bonds	Redevelopment District Bonds Series 2014	<u>30,000</u>	<u>30,000</u>
Total governmental activities		<u>403,000</u>	<u>57,000</u>
Wastewater:			
Revenue bonds	Sewage Works Revenue and Refunding Revenue Bonds of 2015	3,635,000	290,000
Revenue bonds	Sewage Works Revenue Bonds of 2009	396,000	52,000
Revenue bonds	Sewage Works Revenue Bonds of 2014 Series A	<u>1,415,000</u>	<u>-</u>
Total Wastewater		<u>5,446,000</u>	<u>342,000</u>
Water:			
Revenue bonds	Waterworks Refunding Revenue Bond of 2016	1,665,000	540,000
Revenue bonds	Waterworks Revenue Bonds of 2010	2,762,000	29,000
Revenue bonds	Waterworks Revenue Bonds of 2023	17,621,000	-
Revenue bonds	Waterworks Revenue Bonds Series 2019	<u>9,075,212</u>	<u>104,307</u>
Total Water		<u>31,123,212</u>	<u>673,307</u>
Totals		<u>\$ 36,972,212</u>	<u>\$ 1,072,307</u>

TOWN OF CHANDLER  
 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	\$ 741,442
Infrastructure	182,577
Buildings	1,948,570
Improvements other than buildings	421,350
Machinery, equipment, and vehicles	<u>1,470,048</u>
Total governmental activities	<u>4,763,987</u>
Wastewater:	
Infrastructure	10,906,157
Buildings	1,603,702
Improvements other than buildings	259,560
Machinery, equipment, and vehicles	645,622
Books and other	<u>20,634</u>
Total Wastewater	<u>13,435,675</u>
Water:	
Land	2,056,401
Infrastructure	11,568,813
Buildings	6,736,333
Improvements other than buildings	590,594
Machinery, equipment, and vehicles	679,587
Construction in progress	<u>2,455,641</u>
Total Water	<u>24,087,369</u>
Total capital assets	<u>\$ 42,287,031</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/>.