

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF BROOKVILLE

FRANKLIN COUNTY, INDIANA

January 1, 2022 to December 31, 2023



FILED
10/29/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Gina Gillman	01-01-22 to 12-31-24
President of the Town Council	Curtis Ward Bridget Hayes	01-01-22 to 12-31-22 01-01-23 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF BROOKVILLE, FRANKLIN COUNTY, INDIANA

Adverse and Unmodified Opinions

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

October 22, 2024

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

The financial statement and accompanying notes were approved by management of the Town. The financial statement and notes are presented as intended by the Town.

The Town's Annual Financial Reports information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the Town's Annual Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the Town. It is presented as intended by the Town.

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-22	Receipts	Disbursements	12-31-22	Receipts	Disbursements	12-31-23
GENERAL FUND	\$ 1,319,474	\$ 2,273,777	\$ 2,241,592	\$ 1,351,659	\$ 2,530,803	\$ 2,349,909	\$ 1,532,553
MOTOR VEHICLE HIGHWAY	140,483	189,519	108,967	221,035	107,167	152,975	175,227
LOCAL ROAD & STREET	65,803	23,877	15,000	74,680	25,174	13,171	86,683
MVH RESTRICTED	104,593	55,245	73,051	86,787	56,461	42,834	100,414
PARKING METER	1,380	20,181	-	21,561	12,842	31,241	3,162
LOCAL LAW ENF	7,860	3,685	2,631	8,914	3,975	7,047	5,842
RIVERBOAT	50,128	14,763	259	64,632	14,744	10,900	68,476
RAINY DAY	138,304	379	-	138,683	2,354	-	141,037
ECONOMIC DEV INCOME TAX	347,312	229,108	199,663	376,757	324,552	228,337	472,972
HERITAGE BARN PUBLIC SAFETY - POLICE	-	-	-	-	25	-	25
HERITAGE BARN PUBLIC SAFETY - FIRE	150	-	-	150	325	-	475
OPIOID SETTLEMENT RESTRICTED	-	20,255	-	20,255	5,614	-	25,869
OPIOID SETTLEMENT UNRESTRICTED	-	8,681	-	8,681	1,553	-	10,234
CUM CAP IMP	20,944	4,759	-	25,703	4,759	10,000	20,462
CUM CAP DEVELOPMENT	94,592	46,252	2,068	138,776	47,832	106,634	79,974
GRANT - REDEVELOPMENT	66,360	9,871	-	76,231	-	-	76,231
TIF	182,146	329,526	155,750	355,922	288,004	60,897	583,029
DEBT SERVICE FUND	-	158,441	138,000	20,441	132,939	132,000	21,380
PUBLIC SAFETY	182,539	157,792	95,556	244,775	122,314	119,388	247,701
ARP LOCAL FISCAL RECOVERY FUND	285,489	287,651	-	573,140	-	10,000	563,140
RANDOLPH PARK DON	506	-	350	156	-	156	-
VONDERHEIDE MEMORIAL DONATIONS	33	-	-	33	-	-	33
SHOP WITH A COP DONATION	24,655	15,110	-	39,765	250	17,025	22,990
POLICE DONATION	3,503	-	-	3,503	-	129	3,374
GRANDSTAND DONATION	6,458	-	-	6,458	-	-	6,458
GRANT - PARK (FOX)	1,040	710	-	1,750	800	-	2,550
GRANT - MUNICIPAL PARKING LOT MURAL	-	3,000	2,215	785	-	785	-
GRANT - CANOE FESTIVAL	1,697	350	-	2,047	360	-	2,407
POLICE RE-IMBURSE	62	-	-	62	-	-	62
IDDC MURAL GRANT	-	5,000	5,000	-	-	-	-
PRESERVING MAIN STREET GRANT	-	116,000	116,000	-	194,000	194,000	-
PRESERVING MAIN STREET GRANT ESCROW	-	-	-	-	58,078	-	58,078
LOCAL RD & BRIDGE MATCHING GRANT	119,441	211,186	330,627	-	212,032	212,032	-
WINTER WONDERLAND DONATIONS	2,283	1,575	2,629	1,229	636	52	1,813
TRAFFIC SAFETY FUND	2,935	335	-	3,270	95	-	3,365
K-9 DONATION FUND	12,701	1,218	-	13,919	5	-	13,924
FEMA 2020 AFG GRANT FUND	-	134,128	134,128	-	50,198	50,198	-
PAYROLL	-	1,508,735	1,508,735	-	1,618,709	1,618,622	87
STORM WATER	42,830	12,987	9,060	46,757	14,141	6,859	54,039
TRASH PICKUP	33,835	175,075	175,817	33,093	195,941	196,266	32,768
SEWAGE UTILITY OPERATIN	227,397	876,268	799,755	303,910	878,152	947,918	234,144
SEWAGE UTL DEPRECIATION	79,001	48,200	68,899	58,302	53,764	45,460	66,606
SEWAGE UTL BOND & INT	178,525	98,374	43,733	233,166	96,352	89,855	239,663
WATER UTILITY OPERATING	308,669	417,437	404,623	321,483	449,122	432,597	338,008
WATER UTL METER DEPOSIT	37,335	15,901	9,901	43,335	21,600	13,180	51,755
WATER UTL DEPRECIATION	42,069	24,000	10,166	55,903	24,000	38,329	41,574
Totals	\$ 4,132,532	\$ 7,499,351	\$ 6,654,175	\$ 4,977,708	\$ 7,549,672	\$ 7,138,796	\$ 5,388,584

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

TOWN OF BROOKVILLE
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 BROOKVILLE
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 BROOKVILLE
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 BROOKVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Town to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The Town may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

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

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

Financial Report

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

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

TOWN OF BROOKVILLE
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.

Note 7. *Holding Corporation*

The Town has entered into a capital lease with the Brookville Municipal Facilities Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessor has been determined to be a related-party of the Town. Lease payments during the years 2022 and 2023 totaled \$138,000 and \$132,000, respectively.

Note 8. *Subsequent Events*

In 2024, the Town has disbursed \$971,321 in funds as a recipient of the PreservINg Main Street Grant. The funds were used for the rehabilitation, preservation and restoration of historic properties that are listed on the National Register of Historic Places.

OTHER INFORMATION

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH RESTRICTED	PARKING METER	LOCAL LAW ENF	RIVERBOAT	RAINY DAY	ECONOMIC DEV INCOME TAX	HERITAGE BARN PUBLIC SAFETY - POLICE
Cash and investments - beginning	\$ 1,319,474	\$ 140,483	\$ 65,803	\$ 104,593	\$ 1,380	\$ 7,860	\$ 50,128	\$ 138,304	\$ 347,312	\$ -
Receipts:										
Taxes	704,399	43,086	-	-	-	-	-	-	-	-
Licenses and permits	121	-	-	-	-	1,810	-	-	-	-
Intergovernmental receipts	842,888	60,849	23,877	55,245	-	-	14,763	-	229,108	-
Charges for services	523,489	-	-	-	20,157	444	-	-	-	-
Fines and forfeits	-	-	-	-	-	16	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	202,880	85,584	-	-	24	1,415	-	379	-	-
Total receipts	<u>2,273,777</u>	<u>189,519</u>	<u>23,877</u>	<u>55,245</u>	<u>20,181</u>	<u>3,685</u>	<u>14,763</u>	<u>379</u>	<u>229,108</u>	<u>-</u>
Disbursements:										
Personal services	1,428,782	51,063	-	-	-	-	-	-	-	-
Supplies	310,059	38,629	-	-	-	1,176	259	-	-	-
Other services and charges	324,613	19,275	6,017	-	-	1,455	-	-	-	-
Debt service - principal and interest	132,274	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	199,663	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	45,864	-	8,983	73,051	-	-	-	-	-	-
Total disbursements	<u>2,241,592</u>	<u>108,967</u>	<u>15,000</u>	<u>73,051</u>	<u>-</u>	<u>2,631</u>	<u>259</u>	<u>-</u>	<u>199,663</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>32,185</u>	<u>80,552</u>	<u>8,877</u>	<u>(17,806)</u>	<u>20,181</u>	<u>1,054</u>	<u>14,504</u>	<u>379</u>	<u>29,445</u>	<u>-</u>
Cash and investments - ending	\$ 1,351,659	\$ 221,035	\$ 74,680	\$ 86,787	\$ 21,561	\$ 8,914	\$ 64,632	\$ 138,683	\$ 376,757	\$ -

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

	HERITAGE BARN PUBLIC SAFETY - FIRE	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED	CUM CAP IMP	CUM CAP DEVELOPMENT	GRANT - REDEVELOPMENT	TIF	DEBT SERVICE FUND	PUBLIC SAFETY
Cash and investments - beginning	\$ 150	\$ -	\$ -	\$ 20,944	\$ 94,592	\$ 66,360	\$ 182,146	\$ -	\$ 182,539
Receipts:									
Taxes	-	-	-	-	33,654	-	281,481	142,691	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	20,255	8,681	4,759	4,378	-	-	15,750	114,792
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	8,220	9,871	48,045	-	43,000
Total receipts	-	20,255	8,681	4,759	46,252	9,871	329,526	158,441	157,792
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	15,938
Supplies	-	-	-	-	-	-	-	-	15,150
Other services and charges	-	-	-	-	2,068	-	155,750	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	138,000	-
Capital outlay	-	-	-	-	-	-	-	-	57,762
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	6,706
Total disbursements	-	-	-	-	2,068	-	155,750	138,000	95,556
Excess (deficiency) of receipts over (under) disbursements	-	20,255	8,681	4,759	44,184	9,871	173,776	20,441	62,236
Cash and investments - ending	\$ 150	\$ 20,255	\$ 8,681	\$ 25,703	\$ 138,776	\$ 76,231	\$ 355,922	\$ 20,441	\$ 244,775

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

	ARP LOCAL FISCAL RECOVERY FUND	RANDOLPH PARK DON	VONDERHEIDE MEMORIAL DONATIONS	SHOP WITH A COP DONATION	POLICE DONATION	GRANDSTAND DONATION	GRANT - PARK (FOX)	GRANT - MUNICIPAL PARKING LOT MURAL	GRANT - CANOE FESTIVAL	POLICE RE-IMBURSE
Cash and investments - beginning	\$ 285,489	\$ 506	\$ 33	\$ 24,655	\$ 3,503	\$ 6,458	\$ 1,040	\$ -	\$ 1,697	\$ 62
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	287,651	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	15,110	-	-	710	3,000	350	-
Total receipts	287,651	-	-	15,110	-	-	710	3,000	350	-
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	-	350	-	-	-	-	-	2,215	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	350	-	-	-	-	-	2,215	-	-
Excess (deficiency) of receipts over (under) disbursements	287,651	(350)	-	15,110	-	-	710	785	350	-
Cash and investments - ending	\$ 573,140	\$ 156	\$ 33	\$ 39,765	\$ 3,503	\$ 6,458	\$ 1,750	\$ 785	\$ 2,047	\$ 62

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

	IDDC MURAL GRANT	PRESERVING MAIN STREET GRANT	PRESERVING MAIN STREET GRANT ESCROW	LOCAL RD & BRIDGE MATCHING GRANT	WINTER WONDERLAND DONATIONS	TRAFFIC SAFETY FUND	K-9 DONATION FUND	FEMA 2020 AFG GRANT FUND	PAYROLL
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 119,441	\$ 2,283	\$ 2,935	\$ 12,701	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	116,000	-	129,152	-	-	-	127,422	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	140	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	5,000	-	-	82,034	1,575	195	1,218	6,706	1,508,735
Total receipts	5,000	116,000	-	211,186	1,575	335	1,218	134,128	1,508,735
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	1,508,735
Supplies	5,000	-	-	330,627	2,629	-	-	-	-
Other services and charges	-	116,000	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	134,128	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	5,000	116,000	-	330,627	2,629	-	-	134,128	1,508,735
Excess (deficiency) of receipts over (under) disbursements	-	-	-	(119,441)	(1,054)	335	1,218	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 1,229	\$ 3,270	\$ 13,919	\$ -	\$ -

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

	STORM WATER	TRASH PICKUP	SEWAGE UTILITY OPERATING	SEWAGE UTL DEPRECIATION	SEWAGE UTL BOND & INT	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER UTL DEPRECIATION	Totals
Cash and investments - beginning	\$ 42,830	\$ 33,835	\$ 227,397	\$ 79,001	\$ 178,525	\$ 308,669	\$ 37,335	\$ 42,069	\$ 4,132,532
Receipts:									
Taxes	-	-	-	-	-	19,909	-	-	1,225,220
Licenses and permits	-	-	-	-	-	-	-	-	1,931
Intergovernmental receipts	-	-	-	-	-	-	-	-	2,055,570
Charges for services	-	-	-	-	-	-	-	-	544,090
Fines and forfeits	-	-	-	-	-	-	-	-	156
Utility fees	-	-	865,565	-	-	33,987	-	-	899,552
Other receipts	12,987	175,075	10,703	48,200	98,374	363,541	15,901	24,000	2,772,832
Total receipts	12,987	175,075	876,268	48,200	98,374	417,437	15,901	24,000	7,499,351
Disbursements:									
Personal services	-	-	135,891	-	-	153,708	-	-	3,294,117
Supplies	-	4,800	-	-	-	-	-	-	710,894
Other services and charges	-	171,017	19,941	-	-	19,941	-	-	836,077
Debt service - principal and interest	-	-	-	-	43,733	-	-	-	314,007
Capital outlay	-	-	-	-	-	-	-	-	391,553
Utility operating expenses	9,060	-	311,230	68,899	-	206,761	9,901	10,166	616,017
Other disbursements	-	-	332,693	-	-	24,213	-	-	491,510
Total disbursements	9,060	175,817	799,755	68,899	43,733	404,623	9,901	10,166	6,654,175
Excess (deficiency) of receipts over (under) disbursements	3,927	(742)	76,513	(20,699)	54,641	12,814	6,000	13,834	845,176
Cash and investments - ending	\$ 46,757	\$ 33,093	\$ 303,910	\$ 58,302	\$ 233,166	\$ 321,483	\$ 43,335	\$ 55,903	\$ 4,977,708

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH RESTRICTED	PARKING METER	LOCAL LAW ENF	RIVERBOAT	RAINY DAY	ECONOMIC DEV INCOME TAX	HERITAGE BARN PUBLIC SAFETY - POLICE
Cash and investments - beginning	\$ 1,351,659	\$ 221,035	\$ 74,680	\$ 86,787	\$ 21,561	\$ 8,914	\$ 64,632	\$ 138,683	\$ 376,757	\$ -
Receipts:										
Taxes	741,256	43,090	-	-	-	-	-	-	-	-
Licenses and permits	157	-	-	-	-	1,810	-	-	-	-
Intergovernmental receipts	842,751	61,377	25,174	56,461	-	-	14,744	-	264,052	-
Charges for services	651,492	-	-	-	12,692	570	-	-	-	25
Fines and forfeits	7,111	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	288,036	2,700	-	-	150	1,595	-	2,354	60,500	-
Total receipts	2,530,803	107,167	25,174	56,461	12,842	3,975	14,744	2,354	324,552	25
Disbursements:										
Personal services	1,470,685	58,072	-	-	-	-	-	-	-	-
Supplies	267,187	37,626	-	-	1,241	2,009	-	-	-	-
Other services and charges	335,808	11,032	2,907	-	-	5,038	-	-	-	-
Debt service - principal and interest	132,027	-	-	-	-	-	-	-	-	-
Capital outlay	42,527	29,245	10,264	-	-	-	10,900	-	228,337	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	101,675	17,000	-	42,834	30,000	-	-	-	-	-
Total disbursements	2,349,909	152,975	13,171	42,834	31,241	7,047	10,900	-	228,337	-
Excess (deficiency) of receipts over (under) disbursements	180,894	(45,808)	12,003	13,627	(18,399)	(3,072)	3,844	2,354	96,215	25
Cash and investments - ending	\$ 1,532,553	\$ 175,227	\$ 86,683	\$ 100,414	\$ 3,162	\$ 5,842	\$ 68,476	\$ 141,037	\$ 472,972	\$ 25

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

	HERITAGE BARN PUBLIC SAFETY - FIRE	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED	CUM CAP IMP	CUM CAP DEVELOPMENT	GRANT - REDEVELOPMENT	TIF	DEBT SERVICE FUND	PUBLIC SAFETY
Cash and investments - beginning	\$ 150	\$ 20,255	\$ 8,681	\$ 25,703	\$ 138,776	\$ 76,231	\$ 355,922	\$ 20,441	\$ 244,775
Receipts:									
Taxes	-	-	-	-	37,641	-	288,004	120,972	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	5,614	1,553	4,759	4,296	-	-	11,967	114,298
Charges for services	325	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	5,895	-	-	-	8,016
Total receipts	<u>325</u>	<u>5,614</u>	<u>1,553</u>	<u>4,759</u>	<u>47,832</u>	<u>-</u>	<u>288,004</u>	<u>132,939</u>	<u>122,314</u>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	16,953
Supplies	-	-	-	-	-	-	-	-	15,790
Other services and charges	-	-	-	10,000	3,862	-	60,897	-	17,615
Debt service - principal and interest	-	-	-	-	-	-	-	132,000	-
Capital outlay	-	-	-	-	102,772	-	-	-	63,554
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	5,476
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>106,634</u>	<u>-</u>	<u>60,897</u>	<u>132,000</u>	<u>119,388</u>
Excess (deficiency) of receipts over (under) disbursements	<u>325</u>	<u>5,614</u>	<u>1,553</u>	<u>(5,241)</u>	<u>(58,802)</u>	<u>-</u>	<u>227,107</u>	<u>939</u>	<u>2,926</u>
Cash and investments - ending	\$ <u>475</u>	\$ <u>25,869</u>	\$ <u>10,234</u>	\$ <u>20,462</u>	\$ <u>79,974</u>	\$ <u>76,231</u>	\$ <u>583,029</u>	\$ <u>21,380</u>	\$ <u>247,701</u>

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

	ARP LOCAL FISCAL RECOVERY FUND	RANDOLPH PARK DON	VONDERHEIDE MEMORIAL DONATIONS	SHOP WITH A COP DONATION	POLICE DONATION	GRANDSTAND DONATION	GRANT - PARK (FOX)	GRANT - MUNICIPAL PARKING LOT MURAL	GRANT - CANOE FESTIVAL	POLICE RE-IMBURSE
Cash and investments - beginning	\$ 573,140	\$ 156	\$ 33	\$ 39,765	\$ 3,503	\$ 6,458	\$ 1,750	\$ 785	\$ 2,047	\$ 62
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	250	-	-	800	-	360	-
Total receipts	-	-	-	250	-	-	800	-	360	-
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	-	156	-	-	29	-	-	785	-	-
Other services and charges	10,000	-	-	-	100	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	17,025	-	-	-	-	-	-
Total disbursements	10,000	156	-	17,025	129	-	-	785	-	-
Excess (deficiency) of receipts over (under) disbursements	(10,000)	(156)	-	(16,775)	(129)	-	800	(785)	360	-
Cash and investments - ending	\$ 563,140	\$ -	\$ 33	\$ 22,990	\$ 3,374	\$ 6,458	\$ 2,550	\$ -	\$ 2,407	\$ 62

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

	IDDC MURAL GRANT	PRESERVING MAIN STREET GRANT	PRESERVING MAIN STREET GRANT ESCROW	LOCAL RD & BRIDGE MATCHING GRANT	WINTER WONDERLAND DONATIONS	TRAFFIC SAFETY FUND	K-9 DONATION FUND	FEMA 2020 AFG GRANT FUND	PAYROLL
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 1,229	\$ 3,270	\$ 13,919	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	194,000	58,078	169,198	-	-	-	45,388	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	20	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	42,834	636	75	5	4,810	1,618,709
Total receipts	-	194,000	58,078	212,032	636	95	5	50,198	1,618,709
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	1,618,622
Supplies	-	-	-	212,032	52	-	-	-	-
Other services and charges	-	194,000	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	50,198	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	194,000	-	212,032	52	-	-	50,198	1,618,622
Excess (deficiency) of receipts over (under) disbursements	-	-	58,078	-	584	95	5	-	87
Cash and investments - ending	\$ -	\$ -	\$ 58,078	\$ -	\$ 1,813	\$ 3,365	\$ 13,924	\$ -	\$ 87

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

	STORM WATER	TRASH PICKUP	SEWAGE UTILITY OPERATIN	SEWAGE UTL DEPRECIATION	SEWAGE UTL BOND & INT	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER UTL DEPRECIATION	Totals
Cash and investments - beginning	\$ 46,757	\$ 33,093	\$ 303,910	\$ 58,302	\$ 233,166	\$ 321,483	\$ 43,335	\$ 55,903	\$ 4,977,708
Receipts:									
Taxes	-	-	-	-	-	21,232	-	-	1,252,195
Licenses and permits	-	-	-	-	-	-	-	-	1,967
Intergovernmental receipts	-	-	-	-	-	-	-	-	1,873,710
Charges for services	-	-	-	-	-	-	-	-	665,104
Fines and forfeits	-	-	-	-	-	-	-	-	7,131
Utility fees	-	-	868,450	-	-	33,941	-	-	902,391
Other receipts	14,141	195,941	9,702	53,764	96,352	393,949	21,600	24,000	2,847,174
Total receipts	14,141	195,941	878,152	53,764	96,352	449,122	21,600	24,000	7,549,672
Disbursements:									
Personal services	-	-	168,282	-	-	166,618	-	-	3,499,232
Supplies	-	5,938	-	-	-	-	-	-	542,845
Other services and charges	-	190,328	16,523	-	-	20,243	-	-	878,353
Debt service - principal and interest	-	-	-	-	89,855	-	-	-	353,882
Capital outlay	-	-	-	-	-	-	-	-	537,797
Utility operating expenses	6,859	-	408,388	45,460	-	220,289	13,180	38,329	732,505
Other disbursements	-	-	354,725	-	-	25,447	-	-	594,182
Total disbursements	6,859	196,266	947,918	45,460	89,855	432,597	13,180	38,329	7,138,796
Excess (deficiency) of receipts over (under) disbursements	7,282	(325)	(69,766)	8,304	6,497	16,525	8,420	(14,329)	410,876
Cash and investments - ending	\$ 54,039	\$ 32,768	\$ 234,144	\$ 66,606	\$ 239,663	\$ 338,008	\$ 51,755	\$ 41,574	\$ 5,388,584

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 37,523	\$ 17,368
Storm Water	342	111
Trash	16,503	1,436
Wastewater	5,813	6,432
Water	<u>82,680</u>	<u>2,788</u>
Totals	<u>\$ 142,861</u>	<u>\$ 28,135</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Axon Enterprise Inc.	equipment contract tasers	\$ 6,555	03/01/21	03/01/25
Brookville Municipal Facilities Building Corporation	lease rental bonds	130,000	12/22/21	07/15/41
Brookville Pool Project, LLC	Brookville Pool Project	132,707	06/25/20	08/15/40
Leasing 2 Inc.	equipment lease ladder truck	<u>100,000</u>	12/01/22	03/01/36
Total governmental activities		<u>369,262</u>		
Total of annual lease payments		<u>\$ 369,262</u>		

Description of Debt	Purpose	Ending Principal Balance	Principal Due Within One Year
Wastewater:			
Revenue bonds	improvements to sewer plant	<u>\$ 247,999</u>	<u>\$ 80,000</u>
Totals		<u>\$ 247,999</u>	<u>\$ 80,000</u>

TOWN OF BROOKVILLE
 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.

	Ending Balance
Governmental activities:	
Land	\$ 2,802,528
Infrastructure	1,573,566
Buildings	2,358,559
Improvements other than buildings	168,603
Machinery, equipment, and vehicles	<u>2,008,978</u>
Total governmental activities	<u>8,912,234</u>
Storm Water:	
Infrastructure	<u>573,783</u>
Wastewater:	
Land	137,400
Infrastructure	86,623
Buildings	4,533,385
Improvements other than buildings	839,624
Machinery, equipment, and vehicles	<u>186,924</u>
Total Wastewater	<u>5,783,956</u>
Water:	
Land	1,370
Infrastructure	1,616,875
Buildings	168,670
Improvements other than buildings	13,620
Machinery, equipment, and vehicles	<u>105,654</u>
Total Water	<u>1,906,189</u>
Total capital assets	<u>\$ 17,176,162</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/>.