

**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 OXFORD

BENTON COUNTY, INDIANA

January 1, 2023 to December 31, 2023



FILED

02/11/2025

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Christie Hale	01-01-23 to 02-15-24
	(Vacant)	02-16-24 to 03-17-24
	Deanna Sutherlin	03-18-24 to 09-30-24
	Tina Porter	10-01-24 to 12-31-25
President of the Town Council	Russell Hoaks	01-01-23 to 12-31-24
	Tina Coffman	01-01-25 to 12-31-25



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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 OXFORD, BENTON COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Town of Oxford (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). 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 Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



Beth Kelley, CPA, CFE
Deputy State Examiner

January 30, 2025



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

Fund	Cash and Investments 01-01-23	Receipts	Disbursements	Cash and Investments 12-31-23
GENERAL	\$ 131,648	\$ 555,047	\$ 625,141	\$ 61,554
MOTOR VEHICLE HIGHWAY	59,146	25,086	-	84,232
LOCAL ROAD AND STREET	14,340	7,260	-	21,600
MVH RESTRICTED (SUBFUND OF MOTOR VEHICLE HIGHWAY)	48,751	25,086	-	73,837
LAW ENFORCE CONT. ED.	127	-	-	127
RIVERBOAT (UNLESS RESTRICTED TO INFRASTRUCTURE USE)	57,660	6,551	-	64,211
RAINY DAY	19,660	-	-	19,660
COUNTY ECONOMIC DEVELOPMENT INCOME TAX (CEDIT)	76,500	30,794	7,900	99,394
OPIOID SETTLEMENT RESTRICTED	1,472	330	-	1,802
OPIOID SETTLEMENT UNRESTRICTED	631	113	-	744
CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	12,858	2,115	186	14,787
CUMULATIVE CAPITAL DEVELOPMENT	83,461	18,057	3,195	98,323
ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	260,395	-	-	260,395
DONATION TOWNSHIP RECREAT	2,000	-	-	2,000
FARMERS' MARKET	75	-	-	75
PAYROLL	1,937	325,979	312,318	15,598
DONATION - HOUSE NUMBERS	116	-	-	116
PAYROLL - NET WAGES	-	36,669	36,669	-
PAYROLL - FEDERAL TAX W/H	-	34,924	34,924	-
PAYROLL - FICA	-	46,153	46,153	-
PAYROLL - MEDICARE	-	10,794	10,794	-
PAYROLL - STATE W/H	1,668	14,505	16,173	-
PAYROLL - COUNTY W/H	848	6,634	7,481	1
PAYROLL - AFLAC PRE-TAX	212	575	787	-
PAYROLL - AFLAC POST-TAX	146	942	1,088	-
PAYROLL - HEALTH INS	-	9,533	9,533	-
PAYROLL - HSA	-	2,360	2,360	-
PAYROLL - DEFERRED COMP	-	14,106	14,106	-
PAYROLL - CHILD SUPPORT	40	2,114	2,154	-
PAYROLL - DENTAL	498	213	710	1
PAYROLL DIRECT DEPOSIT	-	232,466	232,466	-
PAYROLL - GARNISHMENT TIPPECANOE CO	-	910	910	-
PAYROLL - DEP LIFE AIM MED TR	144	248	392	-
PETTY CASH	25	-	-	25
STORMWATER OPERATING	13,201	7,185	-	20,386
SEWAGE UTILITY OPERATING	182,661	507,554	327,800	362,415
SEWAGE UTILITY DEPRECIATION	33,896	1,000	996	33,900
SEWAGE UTILITY CONSTRUCTION (IN PROGRESS)	368	-	-	368
CHANGE FUND - SEWER	25	-	-	25
WW APPRENTICE GRANT	89,721	879	-	90,600
SEWAGE UTILITY BOND AND INTEREST SINKING	135,120	113,359	213,059	35,420
WW DSR FUND	72,939	17,790	-	90,729
UTILITY TRANSFERS WW/SEWER	-	25,673	25,673	-
WATER UTILITY OPERATING	120,700	363,618	439,333	44,985
WATER UTILITY METER DEPOSIT	38,265	3,330	263	41,332
WATER UTILITY DEPRECIATION	49,780	1,715	8,317	43,178
WATER BAN OXFORD-BENTON CO	157,202	227,328	157,202	227,328
WATER TANK MAINTENANCE	202,037	2,792	8,300	196,529
CHANGE FUND - WATER	25	-	-	25
WATER UTILITY BOND AND INTEREST SINKING	6,023	-	-	6,023
WATER DEBT SERV. 2000/01	90,505	-	-	90,505
Totals	<u>\$ 1,966,826</u>	<u>\$ 2,681,787</u>	<u>\$ 2,546,383</u>	<u>\$ 2,102,230</u>

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

TOWN OF OXFORD
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 may 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 nonbusiness 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 OXFORD
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 OXFORD
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 OXFORD
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. Subsequent Events

In the fall of 2024, the Town applied for a loan arrangement with the Indiana State Revolving Fund (SRF) Loan Program not to exceed \$9,121,425. In early 2025, the Town plans to close on several loan agreements for improvements to the water distribution system and lead service line replacement. The proposed award details are \$3,889,000 traditional SRF loan, \$1,295,480 lead service line replacement SRF loan at 0 percent interest rate, and \$1,295,480 lead service line replacement SRF forgivable BAN, all of which are subject to final bids and costs.

On December 23, 2024, the Town entered into a contract with Rod Green Excavating for the Benton Street Water Main Extension project totaling \$122,295.

OTHER INFORMATION

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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	MVH RESTRICTED (SUBFUND OF MOTOR VEHICLE HIGHWAY)	LAW ENFORCE CONT. ED.
Cash and investments - beginning	\$ 131,648	\$ 59,146	\$ 14,340	\$ 48,751	\$ 127
Receipts:					
Taxes	374,677	-	-	-	-
Intergovernmental receipts	136,797	25,086	7,260	25,086	-
Charges for services	27,287	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	16,286	-	-	-	-
Total receipts	555,047	25,086	7,260	25,086	-
Disbursements:					
Personal services	250,441	-	-	-	-
Supplies	40,650	-	-	-	-
Other services and charges	300,978	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	8,130	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	24,942	-	-	-	-
Total disbursements	625,141	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	(70,094)	25,086	7,260	25,086	-
Cash and investments - ending	\$ 61,554	\$ 84,232	\$ 21,600	\$ 73,837	\$ 127

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

	RIVERBOAT (UNLESS RESTRICTED TO INFRASTRUCTURE USE	RAINY DAY	COUNTY ECONOMIC DEVELOPMENT INCOME TAX (CREDIT)	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED
Cash and investments - beginning	\$ 57,660	\$ 19,660	\$ 76,500	\$ 1,472	\$ 631
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	6,551	-	30,794	330	113
Charges for services	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	<u>6,551</u>	<u>-</u>	<u>30,794</u>	<u>330</u>	<u>113</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	7,900	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>7,900</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>6,551</u>	<u>-</u>	<u>22,894</u>	<u>330</u>	<u>113</u>
Cash and investments - ending	<u>\$ 64,211</u>	<u>\$ 19,660</u>	<u>\$ 99,394</u>	<u>\$ 1,802</u>	<u>\$ 744</u>

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

	CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	CUMULATIVE CAPITAL DEVELOPMENT	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	DONATION TOWNSHIP RECREAT	FARMERS' MARKET
Cash and investments - beginning	\$ 12,858	\$ 83,461	\$ 260,395	\$ 2,000	\$ 75
Receipts:					
Taxes	-	16,503	-	-	-
Intergovernmental receipts	2,115	1,554	-	-	-
Charges for services	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	2,115	18,057	-	-	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	186	3,195	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	186	3,195	-	-	-
Excess (deficiency) of receipts over (under) disbursements	1,929	14,862	-	-	-
Cash and investments - ending	\$ 14,787	\$ 98,323	\$ 260,395	\$ 2,000	\$ 75

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

	PAYROLL	DONATION - HOUSE NUMBERS	PAYROLL - NET WAGES	PAYROLL - FEDERAL TAX W/H	PAYROLL - FICA
Cash and investments - beginning	\$ 1,937	\$ 116	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	325,979	-	36,669	34,924	46,153
Total receipts	325,979	-	36,669	34,924	46,153
Disbursements:					
Personal services	201,436	-	36,669	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	110,882	-	-	34,924	46,153
Total disbursements	312,318	-	36,669	34,924	46,153
Excess (deficiency) of receipts over (under) disbursements	13,661	-	-	-	-
Cash and investments - ending	\$ 15,598	\$ 116	\$ -	\$ -	\$ -

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

	PAYROLL - MEDICARE	PAYROLL - STATE W/H	PAYROLL - COUNTY W/H	PAYROLL - AFLAC PRE-TAX	PAYROLL - AFLAC POST-TAX
Cash and investments - beginning	\$ -	\$ 1,668	\$ 848	\$ 212	\$ 146
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	10,794	14,505	6,634	575	942
Total receipts	10,794	14,505	6,634	575	942
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	10,794	16,173	7,481	787	1,088
Total disbursements	10,794	16,173	7,481	787	1,088
Excess (deficiency) of receipts over (under) disbursements	-	(1,668)	(847)	(212)	(146)
Cash and investments - ending	\$ -	\$ -	\$ 1	\$ -	\$ -

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

	PAYROLL - HEALTH INS	PAYROLL - HSA	PAYROLL - DEFERRED COMP	PAYROLL - CHILD SUPPORT	PAYROLL - DENTAL
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 40	\$ 498
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	9,533	2,360	14,106	2,114	213
Total receipts	9,533	2,360	14,106	2,114	213
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	9,533	2,360	14,106	2,154	710
Total disbursements	9,533	2,360	14,106	2,154	710
Excess (deficiency) of receipts over (under) disbursements	-	-	-	(40)	(497)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 1

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

	PAYROLL DIRECT DEPOSIT	PAYROLL - GARNISHMENT TIPPECANOE CO	PAYROLL - DEP LIFE AIM MED TR	PETTY CASH	STORMWATER OPERATING
Cash and investments - beginning	\$ -	\$ -	\$ 144	\$ 25	\$ 13,201
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Utility fees	-	-	-	-	7,185
Penalties	-	-	-	-	-
Other receipts	232,466	910	248	-	-
Total receipts	232,466	910	248	-	7,185
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	232,466	910	392	-	-
Total disbursements	232,466	910	392	-	-
Excess (deficiency) of receipts over (under) disbursements	-	-	(144)	-	7,185
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 25	\$ 20,386

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

	SEWAGE UTILITY OPERATING	SEWAGE UTILITY DEPRECIATION	SEWAGE UTILITY CONSTRUCTION (IN PROGRESS)	CHANGE FUND - SEWER	WW APPRENTICE GRANT
Cash and investments - beginning	\$ 182,661	\$ 33,896	\$ 368	\$ 25	\$ 89,721
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Utility fees	495,584	-	-	-	-
Penalties	3,027	-	-	-	-
Other receipts	8,943	1,000	-	-	879
Total receipts	507,554	1,000	-	-	879
Disbursements:					
Personal services	94,777	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	2,150	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	98,724	996	-	-	-
Other disbursements	132,149	-	-	-	-
Total disbursements	327,800	996	-	-	-
Excess (deficiency) of receipts over (under) disbursements	179,754	4	-	-	879
Cash and investments - ending	\$ 362,415	\$ 33,900	\$ 368	\$ 25	\$ 90,600

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

	SEWAGE UTILITY BOND AND INTEREST SINKING	WW DSR FUND	UTILITY TRANSFERS WW/SEWER	WATER UTILITY OPERATING
Cash and investments - beginning	\$ 135,120	\$ 72,939	\$ -	\$ 120,700
Receipts:				
Taxes	-	-	-	1,170
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Utility fees	-	-	-	361,693
Penalties	-	-	-	391
Other receipts	113,359	17,790	25,673	364
Total receipts	113,359	17,790	25,673	363,618
Disbursements:				
Personal services	-	-	-	83,228
Supplies	-	-	-	-
Other services and charges	-	-	-	1,376
Debt service - principal and interest	213,059	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	353,014
Other disbursements	-	-	25,673	1,715
Total disbursements	213,059	-	25,673	439,333
Excess (deficiency) of receipts over (under) disbursements	(99,700)	17,790	-	(75,715)
Cash and investments - ending	\$ 35,420	\$ 90,729	\$ -	\$ 44,985

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

	WATER UTILITY METER DEPOSIT	WATER UTILITY DEPRECIATION	WATER BAN OXFORD-BENTON CO	WATER TANK MAINTENANCE
Cash and investments - beginning	\$ 38,265	\$ 49,780	\$ 157,202	\$ 202,037
Receipts:				
Taxes	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Utility fees	3,330	-	-	900
Penalties	-	-	-	-
Other receipts	-	1,715	227,328	1,892
Total receipts	<u>3,330</u>	<u>1,715</u>	<u>227,328</u>	<u>2,792</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	8,317	157,202	8,300
Other disbursements	263	-	-	-
Total disbursements	<u>263</u>	<u>8,317</u>	<u>157,202</u>	<u>8,300</u>
Excess (deficiency) of receipts over (under) disbursements	<u>3,067</u>	<u>(6,602)</u>	<u>70,126</u>	<u>(5,508)</u>
Cash and investments - ending	<u>\$ 41,332</u>	<u>\$ 43,178</u>	<u>\$ 227,328</u>	<u>\$ 196,529</u>

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

	CHANGE FUND - WATER	WATER UTILITY BOND AND INTEREST SINKING	WATER DEBT SERV. 2000/01	Totals
Cash and investments - beginning	\$ 25	\$ 6,023	\$ 90,505	\$ 1,966,826
Receipts:				
Taxes	-	-	-	392,350
Intergovernmental receipts	-	-	-	235,686
Charges for services	-	-	-	27,287
Utility fees	-	-	-	868,692
Penalties	-	-	-	3,418
Other receipts	-	-	-	1,154,354
Total receipts	-	-	-	2,681,787
Disbursements:				
Personal services	-	-	-	666,551
Supplies	-	-	-	40,650
Other services and charges	-	-	-	312,404
Debt service - principal and interest	-	-	-	213,059
Capital outlay	-	-	-	11,511
Utility operating expenses	-	-	-	626,553
Other disbursements	-	-	-	675,655
Total disbursements	-	-	-	2,546,383
Excess (deficiency) of receipts over (under) disbursements	-	-	-	135,404
Cash and investments - ending	\$ 25	\$ 6,023	\$ 90,505	\$ 2,102,230

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

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Wastewater Utility:			
Revenue bonds	Sewage Works Revenue Bond of 2019 Series A	\$ 5,443,000	\$ 113,000
Revenue bonds	Sewage Works Revenue Bond of 2019 Series B	<u>329,000</u>	<u>6,000</u>
Total Oxford Wastewater Utility		<u>5,772,000</u>	<u>119,000</u>
Water Utility:			
Loan From Benton County	Water Infrastructure Project	<u>384,530</u>	-
Totals		<u>\$ 6,156,530</u>	<u>\$ 119,000</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/>.