

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF SHELBURN

SULLIVAN COUNTY, INDIANA

January 1, 2022 to December 31, 2023



**FILED**  
10/10/2024



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Noah J. Southwood Jane Landry (interim) Melissa J. Copeland	01-01-22 to 03-18-22 03-19-22 to 07-07-22 07-08-22 to 12-31-24
President of the Town Council	Jesse Kasinger Noah J. Southwood	01-01-22 to 12-31-23 01-01-24 to 12-31-24



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF SHELburn, SULLIVAN COUNTY, INDIANA

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

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

July 24, 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 SHELburn  
 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	\$ 53,058	\$ 240,361	\$ 238,452	\$ 54,967	\$ 221,797	\$ 215,414	\$ 61,350
MOTOR VEHICLE HIGHWAY	7,080	32,419	16,977	22,522	32,870	1,601	53,791
LOCAL ROAD AND STREET	6,379	11,350	-	17,729	9,309	5,582	21,456
LAW ENFORCEMENT CONTINUING EDUCATION	3,025	16,580	16,516	3,089	1,830	745	4,174
RIVERBOAT REVENUE SHARING	-	6,221	-	6,221	6,225	-	12,446
PARK & RECREATION	1,742	302	1,043	1,001	2,845	1,732	2,114
RAINY DAY	466	-	-	466	-	-	466
CUMULATIVE CAPITAL IMPROVEMENT	1,555	2,009	375	3,189	2,009	-	5,198
CUMULATIVE CAPITAL DEVELOPMENT	6,401	5,632	-	12,033	5,466	-	17,499
COMMUNITY BUILDING INTERIOR IMPROVEMENT	15,248	28,000	33,452	9,796	-	-	9,796
DOWN TOWN RENOVATION & WATER IMPROVEMENTS EDA	2,278,843	2,383	244,444	2,036,782	3,993	132,525	1,908,250
OPERATION & RESERVE 2020	2,552	5,324	-	7,876	5,366	-	13,242
SINKING FUND 2020	92,000	92,008	184,000	8	275,229	183,570	91,667
AMERICAN RESCUE PLAN ACT (ARPA) OF 2021	137,383	138,423	-	275,806	-	72,882	202,924
MVH RESTRICTED FUND	9,890	24,515	-	34,405	23,837	21,668	36,574
SPLASH PAD FUND	100	-	-	100	-	-	100
COMMUNITY BLD. FUND	10,591	2,575	5,889	7,277	3,225	4,142	6,360
ORD.VIOLATION	104	-	-	104	-	-	104
POLICE EQUIPMENT DONATION	22	-	-	22	-	-	22
INTERURBAN CONSTRUCTION 2017	18,669	-	18,644	25	1	-	26
INTERURBAN OPERATION & RESERVE 2017	11,056	3,649	650	14,055	3,949	650	17,354
INTERURBAN BOND & INTEREST 2017	45,500	45,038	90,514	24	137,116	91,057	46,083
Opioid Settlement - Unrestricted	-	715	-	715	128	704	139
Opioid Settlement Restricted	-	1,669	-	1,669	374	1,239	804
LOCAL ROAD AND BRIDGE MATCHING FUND	40,481	336,233	268,459	108,255	120,288	224,897	3,646
PROMOTIONAL FUND	154	-	-	154	500	-	654
EDIT	55,767	354,657	338,715	71,709	356,313	405,154	22,868
SHELburn HOUSING TIF - CURRY	38,473	9,178	20,932	26,719	7,196	-	33,915
SHELburn TIF AREA - NORTHSIDE	13,087	5,999	6,438	12,648	12,685	-	25,333
Ball Diamond Improvement Fund	-	-	-	-	12,000	-	12,000
PAYROLL	2,833	388,594	390,438	989	406,475	406,062	1,402
STORM WATER OPERATING	127,299	63,807	72,886	118,220	68,963	69,384	117,799
STORM WATER BOND & INT	3,995	32,836	13,138	23,693	47,429	45,738	25,384
STORMWATER DEPRECIATION	42,877	4,500	-	47,377	6,000	-	53,377
STORMWATER DEBT SERV RES	45,000	-	-	45,000	-	-	45,000
SEWAGE OPERATING	88,544	281,118	284,193	85,469	278,186	313,952	49,703
SEWAGE BOND AND INTEREST	1	41,437	-	41,438	53,868	49,724	45,582
SEWAGE DEPRECIATION	313,886	50,000	12,747	351,139	60,000	36,953	374,186
SEWAGE DEBT SERV RES	50,000	-	-	50,000	-	-	50,000
SULLIVAN SEWAGE ACCT.	-	55,702	55,702	-	57,781	52,659	5,122
UTILITY FUND	-	168,800	168,098	702	299,359	271,560	28,501
WATER OPERATING	108,859	746,360	734,868	120,351	752,533	760,554	112,330
WATER DEPRECIATION	232,480	62,800	-	295,280	77,210	74,476	298,014
WATER METER DEPOSIT	85,314	9,644	6,637	88,321	8,925	4,600	92,646
Totals	<u>\$ 3,950,714</u>	<u>\$ 3,270,838</u>	<u>\$ 3,224,207</u>	<u>\$ 3,997,345</u>	<u>\$ 3,361,280</u>	<u>\$ 3,449,224</u>	<u>\$ 3,909,401</u>

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

TOWN OF SHELburn  
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 Redevelopment Authority was organized by the Town as a separate body corporate and politic and as an instrumentality of the Town pursuant to state statute for the purpose of financing, constructing, and leasing local public improvements to the Redevelopment Commission of the Town. A financial burden/benefit relationship exists between the Town and the Redevelopment Authority. The Redevelopment Authority is reported as if it is a part of the Town, and is reported as the Interurban Construction 2017, Interurban Operation & Reserve 2017, Interurban Bond & Interest 2017, Down Town Renovation & Water Improvements EDA, Operation & Reserve 2020, and Sinking Fund 2020 funds.

The accompanying financial statement presents the financial information for the Town and the Redevelopment Authority. Although it is a legally separate entity from the Town, it exists to provide services entirely or almost entirely to the Town, and the Redevelopment Authority's total debt outstanding, if any, including leases, is expected to be repaid almost entirely with the resources of 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:

TOWN OF SHELburn  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

*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.

TOWN OF SHELburn  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

*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.

TOWN OF SHELburn  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**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.

**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.

TOWN OF SHELburn  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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.

*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. Restatements**

For the year ended December 31, 2022, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the Town. The following schedule presents a summary of restated beginning balances:

New Fund	Balance as of December 31, 2021	Prior Period Adjustments	Balance as of January 1, 2022
Down Town Renovation & Water Improvements EDA	\$ -	\$ 2,278,843	\$ 2,278,843
Operation & Reserve 2020	-	2,552	2,552
Sinking Fund 2020	-	92,000	92,000
Interurban Construction 2017	-	18,669	18,669
Interurban Operation & Reserve 2017	-	11,056	11,056
Interurban Bond & Interest 2017	-	45,500	45,500

TOWN OF SHELburn  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 8. *Redevelopment Authority***

The Redevelopment Commission of the Town has entered into capital leases with the Town of Shelburn Redevelopment Authority (the lessor). The lessor was organized as a separate body corporate and politic and as an instrumentality of the Town pursuant to state statute for the purpose of financing, constructing, and leasing local public improvements to the Redevelopment Commission of the Town. The lessor has been determined to be a related-party of the Town. Lease payments during the years 2022 and 2023 totaled \$274,500 and \$274,500, respectively.

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OTHER INFORMATION

TOWN OF SHELburn  
 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 AND STREET	LAW ENFORCEMENT CONTINUING EDUCATION	RIVERBOAT REVENUE SHARING	PARK & RECREATION	RAINY DAY	CUMULATIVE CAPITAL IMPROVEMENT	CUMULATIVE CAPITAL DEVELOPMENT	COMMUNITY BUILDING INTERIOR IMPROVEMENT
Cash and investments - beginning	\$ 53,058	\$ 7,080	\$ 6,379	\$ 3,025	\$ -	\$ 1,742	\$ 466	\$ 1,555	\$ 6,401	\$ 15,248
Receipts:										
Taxes	103,853	7,754	2,263	-	-	-	-	-	4,641	-
Licenses and permits	-	-	-	2,420	-	-	-	-	-	-
Intergovernmental receipts	48,739	22,048	9,087	-	6,221	-	-	2,009	991	-
Charges for services	8,400	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	79,369	2,617	-	14,160	-	302	-	-	-	28,000
Total receipts	240,361	32,419	11,350	16,580	6,221	302	-	2,009	5,632	28,000
Disbursements:										
Personal services	46,958	-	-	-	-	-	-	-	-	-
Supplies	17,022	9,765	-	6,795	-	547	-	-	-	-
Other services and charges	89,995	7,212	-	9,721	-	-	-	375	-	33,452
Debt service - principal and interest	1,433	-	-	-	-	-	-	-	-	-
Capital outlay	22,765	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	60,279	-	-	-	-	496	-	-	-	-
Total disbursements	238,452	16,977	-	16,516	-	1,043	-	375	-	33,452
Excess (deficiency) of receipts over (under) disbursements	1,909	15,442	11,350	64	6,221	(741)	-	1,634	5,632	(5,452)
Cash and investments - ending	\$ 54,967	\$ 22,522	\$ 17,729	\$ 3,089	\$ 6,221	\$ 1,001	\$ 466	\$ 3,189	\$ 12,033	\$ 9,796

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

	DOWN TOWN RENOVATION & WATER IMPROVEMENTS EDA	OPERATION & RESERVE 2020	SINKING FUND 2020	AMERICAN RESCUE PLAN ACT (ARPA) OF 2021	MVH RESTRICTED FUND	SPLASH PAD FUND	COMMUNITY BLD. FUND	ORD.VIOLATION	POLICE EQUIPMENT DONATION
Cash and investments - beginning	\$ 2,278,843	\$ 2,552	\$ 92,000	\$ 137,383	\$ 9,890	\$ 100	\$ 10,591	\$ 104	\$ 22
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	138,423	-	-	-	-	-
Charges for services	-	-	-	-	-	-	2,575	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	2,383	5,324	92,008	-	24,515	-	-	-	-
Total receipts	2,383	5,324	92,008	138,423	24,515	-	2,575	-	-
Disbursements:									
Personal services	-	-	-	-	-	-	1,066	-	-
Supplies	-	-	-	-	-	-	4,700	-	-
Other services and charges	244,443	-	-	-	-	-	123	-	-
Debt service - principal and interest	1	-	177,789	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	6,211	-	-	-	-	-	-
Total disbursements	244,444	-	184,000	-	-	-	5,889	-	-
Excess (deficiency) of receipts over (under) disbursements	(242,061)	5,324	(91,992)	138,423	24,515	-	(3,314)	-	-
Cash and investments - ending	\$ 2,036,782	\$ 7,876	\$ 8	\$ 275,806	\$ 34,405	\$ 100	\$ 7,277	\$ 104	\$ 22

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

	INTERURBAN CONSTRUCTION 2017	INTERURBAN OPERATION & RESERVE 2017	INTERURBAN BOND & INTEREST 2017	Opioid Settlement - Unrestricted	Opioid Settlement Restricted	LOCAL ROAD AND BRIDGE MATCHING FUND	PROMOTIONAL FUND	EDIT	SHELburn HOUSING TIF - CURRY
Cash and investments - beginning	\$ 18,669	\$ 11,056	\$ 45,500	\$ -	\$ -	\$ 40,481	\$ 154	\$ 55,767	\$ 38,473
Receipts:									
Taxes	-	-	-	-	-	-	-	-	9,178
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	354,457	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	3,649	45,038	715	1,669	336,233	-	200	-
Total receipts	-	3,649	45,038	715	1,669	336,233	-	354,657	9,178
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	62,109	-
Other services and charges	18,644	650	1,249	-	-	268,459	-	3,106	20,932
Debt service - principal and interest	-	-	89,265	-	-	-	-	221,453	-
Capital outlay	-	-	-	-	-	-	-	10,579	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	41,468	-
Total disbursements	18,644	650	90,514	-	-	268,459	-	338,715	20,932
Excess (deficiency) of receipts over (under) disbursements	(18,644)	2,999	(45,476)	715	1,669	67,774	-	15,942	(11,754)
Cash and investments - ending	\$ 25	\$ 14,055	\$ 24	\$ 715	\$ 1,669	\$ 108,255	\$ 154	\$ 71,709	\$ 26,719

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

	SHELburn TIF AREA - NORTHSIDE	Ball Diamond Improvement Fund	PAYROLL	STORM WATER OPERATING	STORM WATER BOND & INT	STORMWATER DEPRECIATION	STORMWATER DEBT SERV RES	SEWAGE OPERATING	SEWAGE BOND AND INTEREST
Cash and investments - beginning	\$ 13,087	\$ -	\$ 2,833	\$ 127,299	\$ 3,995	\$ 42,877	\$ 45,000	\$ 88,544	\$ 1
Receipts:									
Taxes	5,999	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	61,595	-	-	-	266,029	-
Penalties	-	-	-	1,499	-	-	-	5,864	-
Other receipts	-	-	388,594	713	32,836	4,500	-	9,225	41,437
Total receipts	5,999	-	388,594	63,807	32,836	4,500	-	281,118	41,437
Disbursements:									
Personal services	-	-	-	7,993	-	-	-	46,116	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	6,438	-	-	-	-	-	-	21,602	-
Debt service - principal and interest	-	-	-	-	13,138	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	20,475	-
Utility operating expenses	-	-	-	26,852	-	-	-	104,563	-
Other disbursements	-	-	390,438	38,041	-	-	-	91,437	-
Total disbursements	6,438	-	390,438	72,886	13,138	-	-	284,193	-
Excess (deficiency) of receipts over (under) disbursements	(439)	-	(1,844)	(9,079)	19,698	4,500	-	(3,075)	41,437
Cash and investments - ending	\$ 12,648	\$ -	\$ 989	\$ 118,220	\$ 23,693	\$ 47,377	\$ 45,000	\$ 85,469	\$ 41,438

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

	SEWAGE DEPRECIATION	SEWAGE DEBT SERV RES	SULLIVAN SEWAGE ACCT.	UTILITY FUND	WATER OPERATING	WATER DEPRECIATION	WATER METER DEPOSIT	Totals
Cash and investments - beginning	\$ 313,886	\$ 50,000	\$ -	\$ -	\$ 108,859	\$ 232,480	\$ 85,314	\$ 3,950,714
Receipts:								
Taxes	-	-	-	-	-	-	-	133,688
Licenses and permits	-	-	-	-	-	-	-	2,420
Intergovernmental receipts	-	-	-	-	-	-	-	581,975
Charges for services	-	-	-	-	-	-	-	10,975
Utility fees	-	-	55,702	-	699,446	2,800	9,644	1,095,216
Penalties	-	-	-	-	4,885	-	-	12,248
Other receipts	50,000	-	-	168,800	42,029	60,000	-	1,434,316
Total receipts	50,000	-	55,702	168,800	746,360	62,800	9,644	3,270,838
Disbursements:								
Personal services	-	-	-	-	235,760	-	-	337,893
Supplies	-	-	-	-	-	-	-	100,938
Other services and charges	-	-	-	-	21,082	-	-	747,483
Debt service - principal and interest	-	-	-	-	31,212	-	-	534,291
Capital outlay	-	-	-	-	511	-	-	54,330
Utility operating expenses	12,747	-	55,702	-	386,303	-	6,637	592,804
Other disbursements	-	-	-	168,098	60,000	-	-	856,468
Total disbursements	12,747	-	55,702	168,098	734,868	-	6,637	3,224,207
Excess (deficiency) of receipts over (under) disbursements	37,253	-	-	702	11,492	62,800	3,007	46,631
Cash and investments - ending	\$ 351,139	\$ 50,000	\$ -	\$ 702	\$ 120,351	\$ 295,280	\$ 88,321	\$ 3,997,345

TOWN OF SHELburn  
 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 AND STREET	LAW ENFORCEMENT CONTINUING EDUCATION	RIVERBOAT REVENUE SHARING	PARK & RECREATION	RAINY DAY	CUMULATIVE CAPITAL IMPROVEMENT	CUMULATIVE CAPITAL DEVELOPMENT	COMMUNITY BUILDING INTERIOR IMPROVEMENT
Cash and investments - beginning	\$ 54,967	\$ 22,522	\$ 17,729	\$ 3,089	\$ 6,221	\$ 1,001	\$ 466	\$ 3,189	\$ 12,033	\$ 9,796
Receipts:										
Taxes	102,588	9,032	-	-	-	-	-	-	4,520	-
Licenses and permits	-	-	-	1,750	-	-	-	-	-	-
Intergovernmental receipts	29,307	23,838	9,309	-	6,225	-	-	2,009	946	-
Charges for services	12,025	-	-	-	-	200	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	77,877	-	-	80	-	2,645	-	-	-	-
Total receipts	221,797	32,870	9,309	1,830	6,225	2,845	-	2,009	5,466	-
Disbursements:										
Personal services	43,147	-	-	-	-	-	-	-	-	-
Supplies	17,924	-	-	547	-	1,732	-	-	-	-
Other services and charges	87,221	1,601	5,582	198	-	-	-	-	-	-
Debt service - principal and interest	964	-	-	-	-	-	-	-	-	-
Capital outlay	15,968	-	-	-	-	-	-	-	-	-
Other disbursements	50,190	-	-	-	-	-	-	-	-	-
Total disbursements	215,414	1,601	5,582	745	-	1,732	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	6,383	31,269	3,727	1,085	6,225	1,113	-	2,009	5,466	-
Cash and investments - ending	\$ 61,350	\$ 53,791	\$ 21,456	\$ 4,174	\$ 12,446	\$ 2,114	\$ 466	\$ 5,198	\$ 17,499	\$ 9,796

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

	DOWN TOWN RENOVATION & WATER IMPROVEMENTS EDA	OPERATION & RESERVE 2020	SINKING FUND 2020	AMERICAN RESCUE PLAN ACT (ARPA) OF 2021	MVH RESTRICTED FUND	SPLASH PAD FUND	COMMUNITY BLD. FUND	ORD.VIOLATION	POLICE EQUIPMENT DONATION
Cash and investments - beginning	\$ 2,036,782	\$ 7,876	\$ 8	\$ 275,806	\$ 34,405	\$ 100	\$ 7,277	\$ 104	\$ 22
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	3,225	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	3,993	5,366	275,229	-	23,837	-	-	-	-
Total receipts	<u>3,993</u>	<u>5,366</u>	<u>275,229</u>	<u>-</u>	<u>23,837</u>	<u>-</u>	<u>3,225</u>	<u>-</u>	<u>-</u>
Disbursements:									
Personal services	-	-	-	-	-	-	1,889	-	-
Supplies	-	-	-	-	-	-	391	-	-
Other services and charges	132,525	-	-	72,882	-	-	1,862	-	-
Debt service - principal and interest	-	-	177,698	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	5,872	-	21,668	-	-	-	-
Total disbursements	<u>132,525</u>	<u>-</u>	<u>183,570</u>	<u>72,882</u>	<u>21,668</u>	<u>-</u>	<u>4,142</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(128,532)</u>	<u>5,366</u>	<u>91,659</u>	<u>(72,882)</u>	<u>2,169</u>	<u>-</u>	<u>(917)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,908,250</u>	<u>\$ 13,242</u>	<u>\$ 91,667</u>	<u>\$ 202,924</u>	<u>\$ 36,574</u>	<u>\$ 100</u>	<u>\$ 6,360</u>	<u>\$ 104</u>	<u>\$ 22</u>

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

	INTERURBAN CONSTRUCTION 2017	INTERURBAN OPERATION & RESERVE 2017	INTERURBAN BOND & INTEREST 2017	Opioid Settlement - Unrestricted	Opioid Settlement Restricted	LOCAL ROAD AND BRIDGE MATCHING FUND	PROMOTIONAL FUND	EDIT	SHELburn HOUSING TIF - CURRY
Cash and investments - beginning	\$ 25	\$ 14,055	\$ 24	\$ 715	\$ 1,669	\$ 108,255	\$ 154	\$ 71,709	\$ 26,719
Receipts:									
Taxes	-	-	-	-	-	-	-	-	7,196
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	349,734	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	1	3,949	137,116	128	374	120,288	500	6,579	-
<b>Total receipts</b>	<b>1</b>	<b>3,949</b>	<b>137,116</b>	<b>128</b>	<b>374</b>	<b>120,288</b>	<b>500</b>	<b>356,313</b>	<b>7,196</b>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	41,530	-
Other services and charges	-	650	3,234	704	1,239	224,897	-	12,653	-
Debt service - principal and interest	-	-	87,823	-	-	-	-	309,524	-
Capital outlay	-	-	-	-	-	-	-	25,297	-
Other disbursements	-	-	-	-	-	-	-	16,150	-
<b>Total disbursements</b>	<b>-</b>	<b>650</b>	<b>91,057</b>	<b>704</b>	<b>1,239</b>	<b>224,897</b>	<b>-</b>	<b>405,154</b>	<b>-</b>
Excess (deficiency) of receipts over (under) disbursements	1	3,299	46,059	(576)	(865)	(104,609)	500	(48,841)	7,196
Cash and investments - ending	\$ 26	\$ 17,354	\$ 46,083	\$ 139	\$ 804	\$ 3,646	\$ 654	\$ 22,868	\$ 33,915

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

	SHELburn TIF AREA - NORTHSIDE	Ball Diamond Improvement Fund	PAYROLL	STORM WATER OPERATING	STORM WATER BOND & INT	STORMWATER DEPRECIATION	STORMWATER DEBT SERV RES	SEWAGE OPERATING	SEWAGE BOND AND INTEREST
Cash and investments - beginning	\$ 12,648	\$ -	\$ 989	\$ 118,220	\$ 23,693	\$ 47,377	\$ 45,000	\$ 85,469	\$ 41,438
Receipts:									
Taxes	12,685	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	67,390	-	-	-	236,655	-
Penalties	-	-	-	1,573	-	-	-	40,687	-
Other receipts	-	12,000	406,475	-	47,429	6,000	-	844	53,868
<b>Total receipts</b>	<b>12,685</b>	<b>12,000</b>	<b>406,475</b>	<b>68,963</b>	<b>47,429</b>	<b>6,000</b>	<b>-</b>	<b>278,186</b>	<b>53,868</b>
Disbursements:									
Personal services	-	-	-	8,756	-	-	-	50,219	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	25,680	-
Debt service - principal and interest	-	-	-	-	45,738	-	-	-	49,724
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	406,062	60,628	-	-	-	238,053	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>406,062</b>	<b>69,384</b>	<b>45,738</b>	<b>-</b>	<b>-</b>	<b>313,952</b>	<b>49,724</b>
Excess (deficiency) of receipts over (under) disbursements	12,685	12,000	413	(421)	1,691	6,000	-	(35,766)	4,144
Cash and investments - ending	\$ 25,333	\$ 12,000	\$ 1,402	\$ 117,799	\$ 25,384	\$ 53,377	\$ 45,000	\$ 49,703	\$ 45,582

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

	SEWAGE DEPRECIATION	SEWAGE DEBT SERV RES	SULLIVAN SEWAGE ACCT.	UTILITY FUND	WATER OPERATING	WATER DEPRECIATION	WATER METER DEPOSIT	Totals
Cash and investments - beginning	\$ 351,139	\$ 50,000	\$ -	\$ 702	\$ 120,351	\$ 295,280	\$ 88,321	\$ 3,997,345
Receipts:								
Taxes	-	-	-	-	-	-	-	136,021
Licenses and permits	-	-	-	-	-	-	-	1,750
Intergovernmental receipts	-	-	-	-	-	-	-	421,368
Charges for services	-	-	-	-	-	-	-	15,450
Utility fees	-	-	57,781	-	691,011	5,210	8,925	1,066,972
Penalties	-	-	-	-	4,920	-	-	47,180
Other receipts	60,000	-	-	299,359	56,602	72,000	-	1,672,539
<b>Total receipts</b>	<b>60,000</b>	<b>-</b>	<b>57,781</b>	<b>299,359</b>	<b>752,533</b>	<b>77,210</b>	<b>8,925</b>	<b>3,361,280</b>
Disbursements:								
Personal services	-	-	-	-	244,073	-	-	348,084
Supplies	-	-	-	-	-	-	-	62,124
Other services and charges	-	-	-	-	25,420	-	-	596,348
Debt service - principal and interest	-	-	-	-	7,460	-	-	678,931
Capital outlay	26,533	-	-	-	-	74,476	-	142,274
Other disbursements	10,420	-	52,659	271,560	483,601	-	4,600	1,621,463
<b>Total disbursements</b>	<b>36,953</b>	<b>-</b>	<b>52,659</b>	<b>271,560</b>	<b>760,554</b>	<b>74,476</b>	<b>4,600</b>	<b>3,449,224</b>
Excess (deficiency) of receipts over (under) disbursements	23,047	-	5,122	27,799	(8,021)	2,734	4,325	(87,944)
Cash and investments - ending	\$ 374,186	\$ 50,000	\$ 5,122	\$ 28,501	\$ 112,330	\$ 298,014	\$ 92,646	\$ 3,909,401

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ -	\$ 300
Shelburn Storm Water Utility	3,934	48,953
Shelburn Wastewater Utility	17,028	105,777
Shelburn Municipal Water Utility	<u>52,759</u>	<u>59,697</u>
Totals	<u>\$ 73,721</u>	<u>\$ 214,727</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Town of Shelburn Redevelopment Authority	2017 Interurban Economic Development Lease	\$ 92,000	12/28/17	01/01/35
Town of Shelburn Redevelopment Authority	2020 Downtown and Water Improvements Economic Development Lease	<u>183,000</u>	12/30/20	01/01/38
Total		<u>\$ 275,000</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
Notes and Loans Payable	2020 Police SUV	\$ 17,850	\$ 10,067
Notes and Loans Payable	2021 Chevy Truck	<u>12,599</u>	<u>6,474</u>
Total governmental activities		<u>30,449</u>	<u>16,541</u>
Wastewater:			
Revenue Bonds	Sewer System Improvements	<u>1,016,000</u>	<u>26,000</u>
Stormwater:			
Revenue Bonds	Storm Water System Improvements	<u>619,000</u>	<u>16,000</u>
Redevelopment Authority:			
Revenue Bonds	Economic Development Lease Rental Bonds of 2017	768,000	50,000
Revenue Bonds	Economic Development Lease Rental Bonds of 2020	<u>2,254,000</u>	<u>115,000</u>
Total Redevelopment Authority		<u>3,022,000</u>	<u>165,000</u>
Totals		<u>\$ 4,687,449</u>	<u>\$ 223,541</u>

TOWN OF SHELburn  
 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:	
Buildings	\$ 535,479
Improvements other than buildings	14,879
Machinery, equipment, and vehicles	<u>390,867</u>
Total governmental activities	<u>941,225</u>
Shelburn Storm Water Utility:	
Infrastructure	<u>1,364,556</u>
Shelburn Waste Water Utility:	
Land	10,950
Infrastructure	6,691,014
Buildings	644,739
Machinery, equipment, and vehicles	<u>887,610</u>
Total Shelburn Waste Water Utility	<u>8,234,313</u>
Shelburn Municipal Water Utility:	
Land	27,000
Infrastructure	2,930,441
Buildings	233,494
Machinery, equipment, and vehicles	509,440
Construction in progress	<u>572</u>
Total Shelburn Municipal Water Utility	<u>3,700,947</u>
Total capital assets	<u>\$ 14,241,041</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/>.