

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

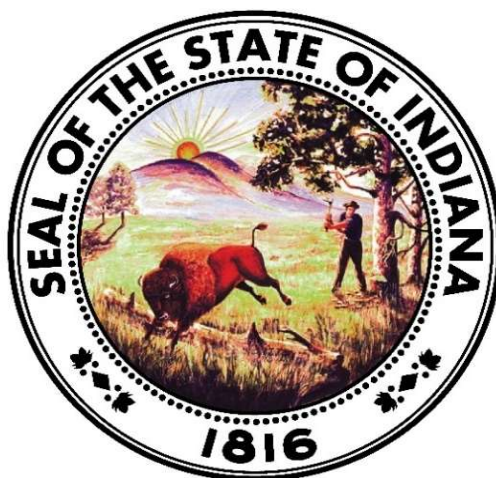
FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF EDINBURGH

JOHNSON COUNTY, INDIANA

January 1, 2023 to December 31, 2023



**FILED**

08/20/2024



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Scott Finley Rhonda Barrett	01-01-23 to 12-31-23 01-01-24 to 12-31-24
President of the Town Council	Ryan Piercefield	01-01-23 to 12-31-24
Town Manager	Wade Watson (interim) Kevin McGinnis (Vacant)	01-01-23 to 06-12-23 06-13-23 to 04-19-24 04-20-24 to 07-18-24
Superintendent of Water Utility	Bill Jones	01-01-23 to 12-31-24
Superintendent of Electric Utility	Kevin Rubush	01-01-23 to 12-31-24
Superintendent of Wastewater Utility	Rebecca Frakes (Vacant) Robert Jessie	01-01-23 to 01-04-23 01-05-23 to 02-26-23 02-27-23 to 12-31-24
Parks and Recreation Superintendent	Dan Teter	01-01-23 to 12-31-24



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF EDINBURGH, JOHNSON COUNTY, INDIANA

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

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

We have audited the accompanying financial statement of the Town of Edinburgh (Town), which comprises the financial position and results of operations as of and for the year ended December 31, 2023, and the related notes to the financial statement as listed in the Table of Contents.

#### ***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the Town as of and for the year ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

#### ***Opinion on Regulatory Basis of Accounting***

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the Town, as of and for the year ended December 31, 2023, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

#### ***Basis for Adverse and Unmodified Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are required to be independent of the Town, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As discussed in Note 1 to the financial statement, the Town prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Responsibilities of Management for the Financial Statement***

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

***Auditor's Responsibilities for the Audit of the Financial Statement***

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates and related disclosures made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**Other Information**

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, 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.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated July 18, 2024, on our consideration of the Town's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE  
Deputy State Examiner

July 18, 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 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 EDINBURGH  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2023

Fund	Cash and Investments			Cash and Investments 12-31-23
	01-01-23	Receipts	Disbursements	
General Fund	\$ 4,308,146	\$ 4,999,330	\$ 4,378,340	\$ 4,929,136
Motor Vehicle Highway	689,579	1,012,910	1,186,585	515,904
Local Road And Street	172,034	147,274	149,841	169,467
MVH Restricted	369,539	103,254	-	472,793
Edinburgh Park Memorial	1,534	-	-	1,534
HRA Fund	106,348	72,598	46,836	132,110
CDBG OCRA Grant	-	750,000	750,000	-
Riverboat Fund	234,187	19,274	51,219	202,242
Rainy Day	1,502,833	-	-	1,502,833
K-9 NRO Fund	9,534	9,549	14,884	4,199
Johnson County Edit Fund	-	372,632	-	372,632
Unrestricted Opioid Settlement Fund	3,205	573	-	3,778
Restricted Opioid Settlement Fund	7,478	2,072	-	9,550
Levy Excess Fund	493	-	-	493
Cumulative Capl Imp (Cigarette Tax)	43,313	8,050	30,000	21,363
Cumulative Capital Development	144,988	34,993	20,124	159,857
CEDIT (Shelby)	63,924	34,409	49,625	48,708
TIF - US 31 Allocation Area	70,748	582,395	559,008	94,135
Junior Golf Donation Fund	-	4,680	-	4,680
Public Safety Fund	192,008	72,576	65,030	199,554
CEDIT (Bartholomew County)	74,869	32,002	14,041	92,830
Fire & Rescue Donation	5,410	9,200	-	14,610
NRO Promotional Items	10,723	7,085	1,531	16,277
NRO Fire-EMS Fund	810,856	219,496	250,000	780,352
Local Road & Bridge Grant Matching Fund	7,758	524,377	532,135	-
Irwin Park Donation Fund	1,469	-	-	1,469
ARP Coronavirus Local Fiscal Recovery Fund	1,042,853	57,188	-	1,100,041
TIF - Center Cross Allocation Area Fund	24	-	-	24
Maintenance and Performance Bond Fund	93,275	-	-	93,275
Perpetual Care Cemetery	183,105	9,510	-	192,615
Police NRO	31,099	55,497	37,356	49,240
Park & Rec NRO	319,210	335,051	276,966	377,295
NRO Police Buy Money	12,455	3,066	9,369	6,152
NRO Market Place	584,904	233,995	291,352	527,547
NRO Pool Concessions	60,270	31,249	26,338	65,181
NRO Era Timbergate	514,509	1,461,952	1,357,631	618,830
NRO Park Gifts	388	-	-	388
NRO Pool Misc	65,611	9,785	807	74,589
Racino	184,594	17,123	-	201,717
Badger Escrow	528,748	177,907	156,239	550,416
Parks And Recreation	507,820	918,513	863,085	563,248
CDBG Program	5,394	217,474	217,474	5,394
Cemetery Breeding Fund	19,862	-	-	19,862
Cemetery Conover	1,089	-	-	1,089
Cemetery Graham Trust	5,093	-	-	5,093
Cemetery Dorsey Trust	2,240	16	-	2,256
Cemetery Christie Trust	2,192	16	-	2,208
Cemetery Amos Trust	11,206	47	-	11,253
Cemetery Jordan Trust	173	-	-	173
Cemetery Mooney Trust	25,634	-	-	25,634
Cemetery Flower	43,493	4,000	2,365	45,128
BOT - Fire Station	-	2,608,492	2,608,492	-
Payroll	44,154	5,505,170	5,517,219	32,105
Operating - Electric	4,242,834	10,891,431	12,123,580	3,010,685
Depreciation - Electric	873,714	-	-	873,714
Customer Deposit - Electric	515,337	65,720	52,075	528,982
Cash Reserve - Electric	205,257	-	-	205,257
Sewage Depreciation Fund - Wastewater	7,279	-	-	7,279
Operating - Wastewater	561,090	1,634,985	1,870,841	325,234
Bond And Interest - Wastewater	8,728	485,094	482,708	11,114
Customer Deposit - Wastewater	49,435	7,480	6,000	50,915
Debt Service - Wastewater	406,300	-	-	406,300
SRF Water Construction Fund	3,842,795	130,630	3,291,719	681,706
Operating - Water	1,016,542	2,023,120	1,714,077	1,325,585
Depreciation - Water	336,771	-	-	336,771
Customer Deposit - Water	93,805	16,438	10,410	99,833
Water Bond	154,127	492,721	489,808	157,040
Water Bond Sales 2006	1,446	-	1,446	-
Debt Reserve - Water	338,497	53,601	-	392,098
Storm Water Utility	57,294	165,621	28,784	194,131
Totals	<u>\$ 25,831,622</u>	<u>\$ 36,631,621</u>	<u>\$ 39,535,340</u>	<u>\$ 22,927,903</u>

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

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

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plan**

*Public Employees' Retirement Fund*

*Plan Description*

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

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

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Town authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

TOWN OF EDINBURGH  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Financial Report*

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

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

*Contributions*

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

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OTHER INFORMATION

TOWN OF EDINBURGH  
 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	MVH Restricted	Edinburgh Park Memorial	HRA Fund	CDBG OCRA Grant
Cash and investments - beginning	\$ 4,308,146	\$ 689,579	\$ 172,034	\$ 369,539	\$ 1,534	\$ 106,348	\$ -
Receipts:							
Taxes	1,600,470	736,588	-	-	-	-	-
Licenses and permits	29,361	-	-	-	-	-	-
Intergovernmental receipts	2,708,823	241,351	103,054	103,254	-	-	750,000
Charges for services	176,736	-	-	-	-	-	-
Fines and forfeits	17,384	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	466,556	34,971	44,220	-	-	72,598	-
Total receipts	<u>4,999,330</u>	<u>1,012,910</u>	<u>147,274</u>	<u>103,254</u>	<u>-</u>	<u>72,598</u>	<u>750,000</u>
Disbursements:							
Personal services	2,581,267	373,566	-	-	-	46,836	-
Supplies	270,839	109,702	-	-	-	-	-
Other services and charges	1,035,491	97,105	149,841	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	480,171	606,212	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	10,572	-	-	-	-	-	750,000
Total disbursements	<u>4,378,340</u>	<u>1,186,585</u>	<u>149,841</u>	<u>-</u>	<u>-</u>	<u>46,836</u>	<u>750,000</u>
Excess (deficiency) of receipts over (under) disbursements	<u>620,990</u>	<u>(173,675)</u>	<u>(2,567)</u>	<u>103,254</u>	<u>-</u>	<u>25,762</u>	<u>-</u>
Cash and investments - ending	<u>\$ 4,929,136</u>	<u>\$ 515,904</u>	<u>\$ 169,467</u>	<u>\$ 472,793</u>	<u>\$ 1,534</u>	<u>\$ 132,110</u>	<u>\$ -</u>

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

	Riverboat Fund	Rainy Day	K-9 NRO Fund	Johnson County Edit Fund	Unrestricted Opioid Settlement Fund	Restricted Opioid Settlement Fund	Levy Excess Fund
Cash and investments - beginning	\$ 234,187	\$ 1,502,833	\$ 9,534	\$ -	\$ 3,205	\$ 7,478	\$ 493
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	19,274	-	-	372,632	573	2,072	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	9,549	-	-	-	-
Total receipts	<u>19,274</u>	<u>-</u>	<u>9,549</u>	<u>372,632</u>	<u>573</u>	<u>2,072</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	5,201	-	14,526	-	-	-	-
Other services and charges	-	-	50	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	46,018	-	308	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>51,219</u>	<u>-</u>	<u>14,884</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(31,945)</u>	<u>-</u>	<u>(5,335)</u>	<u>372,632</u>	<u>573</u>	<u>2,072</u>	<u>-</u>
Cash and investments - ending	<u>\$ 202,242</u>	<u>\$ 1,502,833</u>	<u>\$ 4,199</u>	<u>\$ 372,632</u>	<u>\$ 3,778</u>	<u>\$ 9,550</u>	<u>\$ 493</u>

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

	Cumulative Capl Imp (Cigarette Tax)	Cumulative Capital Development	CEDIT (Shelby)	TIF - US 31 Allocation Area	Junior Golf Donation Fund	Public Safety Fund	CEDIT (Bartholomew County)
Cash and investments - beginning	\$ 43,313	\$ 144,988	\$ 63,924	\$ 70,748	\$ -	\$ 192,008	\$ 74,869
Receipts:							
Taxes	-	32,735	-	582,395	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	8,050	2,258	34,409	-	-	72,576	32,002
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	4,680	-	-
Total receipts	8,050	34,993	34,409	582,395	4,680	72,576	32,002
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	2,178
Other services and charges	-	-	-	-	-	-	7,448
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	30,000	20,124	49,625	-	-	65,030	4,415
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	559,008	-	-	-
Total disbursements	30,000	20,124	49,625	559,008	-	65,030	14,041
Excess (deficiency) of receipts over (under) disbursements	(21,950)	14,869	(15,216)	23,387	4,680	7,546	17,961
Cash and investments - ending	\$ 21,363	\$ 159,857	\$ 48,708	\$ 94,135	\$ 4,680	\$ 199,554	\$ 92,830

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

	Fire & Rescue Donation	NRO Promotional Items	NRO Fire-EMS Fund	Local Road & Bridge Grant Matching Fund	Irwin Park Donation Fund	ARP Coronavirus Local Fiscal Recovery Fund
Cash and investments - beginning	\$ 5,410	\$ 10,723	\$ 810,856	\$ 7,758	\$ 1,469	\$ 1,042,853
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	520,918	-	-
Charges for services	-	-	215,468	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	9,200	7,085	4,028	3,459	-	57,188
Total receipts	9,200	7,085	219,496	524,377	-	57,188
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	1,531	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	520,918	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	250,000	11,217	-	-
Total disbursements	-	1,531	250,000	532,135	-	-
Excess (deficiency) of receipts over (under) disbursements	9,200	5,554	(30,504)	(7,758)	-	57,188
Cash and investments - ending	\$ 14,610	\$ 16,277	\$ 780,352	\$ -	\$ 1,469	\$ 1,100,041

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

	TIF - Center Cross Allocation Area Fund	Maintenance and Performance Bond Fund	Perpetual Care Cemetery	Police NRO	Park & Rec NRO	NRO Police Buy Money
Cash and investments - beginning	\$ 24	\$ 93,275	\$ 183,105	\$ 31,099	\$ 319,210	\$ 12,455
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	4,040	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	166,917	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	9,510	51,457	168,134	3,066
Total receipts	-	-	9,510	55,497	335,051	3,066
Disbursements:						
Personal services	-	-	-	-	127,752	-
Supplies	-	-	-	37,356	148,989	9,369
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	225	-
Total disbursements	-	-	-	37,356	276,966	9,369
Excess (deficiency) of receipts over (under) disbursements	-	-	9,510	18,141	58,085	(6,303)
Cash and investments - ending	\$ 24	\$ 93,275	\$ 192,615	\$ 49,240	\$ 377,295	\$ 6,152

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

	NRO Market Place	NRO Pool Concessions	NRO Era Timbergate	NRO Park Gifts	NRO Pool Misc	Racino	Badger Escrow
Cash and investments - beginning	\$ 584,904	\$ 60,270	\$ 514,509	\$ 388	\$ 65,611	\$ 184,594	\$ 528,748
Receipts:							
Taxes	233,995	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	17,123	-
Charges for services	-	-	1,421,783	-	-	-	2,600
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	31,249	40,169	-	9,785	-	175,307
Total receipts	<u>233,995</u>	<u>31,249</u>	<u>1,461,952</u>	<u>-</u>	<u>9,785</u>	<u>17,123</u>	<u>177,907</u>
Disbursements:							
Personal services	-	-	503,209	-	-	-	-
Supplies	-	26,338	500,452	-	807	-	6,012
Other services and charges	13,649	-	159,609	-	-	-	-
Debt service - principal and interest	272,752	-	-	-	-	-	-
Capital outlay	-	-	130,526	-	-	-	150,227
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	4,951	-	63,835	-	-	-	-
Total disbursements	<u>291,352</u>	<u>26,338</u>	<u>1,357,631</u>	<u>-</u>	<u>807</u>	<u>-</u>	<u>156,239</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(57,357)</u>	<u>4,911</u>	<u>104,321</u>	<u>-</u>	<u>8,978</u>	<u>17,123</u>	<u>21,668</u>
Cash and investments - ending	<u>\$ 527,547</u>	<u>\$ 65,181</u>	<u>\$ 618,830</u>	<u>\$ 388</u>	<u>\$ 74,589</u>	<u>\$ 201,717</u>	<u>\$ 550,416</u>

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

	Parks And Recreation	CDBG Program	Cemetery Breeding Fund	Cemetery Conover	Cemetery Graham Trust	Cemetery Dorsey Trust	Cemetery Christie Trust
Cash and investments - beginning	\$ 507,820	\$ 5,394	\$ 19,862	\$ 1,089	\$ 5,093	\$ 2,240	\$ 2,192
Receipts:							
Taxes	809,985	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	55,862	217,474	-	-	-	-	-
Charges for services	39,957	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	12,709	-	-	-	-	16	16
Total receipts	<u>918,513</u>	<u>217,474</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16</u>	<u>16</u>
Disbursements:							
Personal services	631,264	-	-	-	-	-	-
Supplies	118,692	-	-	-	-	-	-
Other services and charges	113,129	217,474	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>863,085</u>	<u>217,474</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>55,428</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16</u>	<u>16</u>
Cash and investments - ending	<u>\$ 563,248</u>	<u>\$ 5,394</u>	<u>\$ 19,862</u>	<u>\$ 1,089</u>	<u>\$ 5,093</u>	<u>\$ 2,256</u>	<u>\$ 2,208</u>

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

	Cemetery Amos Trust	Cemetery Jordan Trust	Cemetery Mooney Trust	Cemetery Flower	BOT - Fire Station	Payroll	Operating - Electric
Cash and investments - beginning	\$ 11,206	\$ 173	\$ 25,634	\$ 43,493	\$ -	\$ 44,154	\$ 4,242,834
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	10,528,423
Penalties	-	-	-	-	-	-	24,125
Other receipts	47	-	-	4,000	2,608,492	5,505,170	338,883
Total receipts	47	-	-	4,000	2,608,492	5,505,170	10,891,431
Disbursements:							
Personal services	-	-	-	-	-	-	870,601
Supplies	-	-	-	2,365	-	-	-
Other services and charges	-	-	-	-	-	-	34,844
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	2,608,492	-	1,574,651
Utility operating expenses	-	-	-	-	-	-	9,643,484
Other disbursements	-	-	-	-	-	5,517,219	-
Total disbursements	-	-	-	2,365	2,608,492	5,517,219	12,123,580
Excess (deficiency) of receipts over (under) disbursements	47	-	-	1,635	-	(12,049)	(1,232,149)
Cash and investments - ending	\$ 11,253	\$ 173	\$ 25,634	\$ 45,128	\$ -	\$ 32,105	\$ 3,010,685

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

	Depreciation	Customer	Cash	Sewage	Operating	Bond	Customer
	Electric	Deposit	Reserve	Depreciation	Wastewater	And	Deposit
	Electric	Electric	Electric	Fund	Wastewater	Interest	Wastewater
				Wastewater		Wastewater	
Cash and investments - beginning	\$ 873,714	\$ 515,337	\$ 205,257	\$ 7,279	\$ 561,090	\$ 8,728	\$ 49,435
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	1,602,616	-	-
Penalties	-	-	-	-	8,072	-	-
Other receipts	-	65,720	-	-	24,297	485,094	7,480
Total receipts	-	65,720	-	-	1,634,985	485,094	7,480
Disbursements:							
Personal services	-	-	-	-	588,351	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	29,065	-	-
Debt service - principal and interest	-	-	-	-	-	482,708	-
Capital outlay	-	-	-	-	341,118	-	-
Utility operating expenses	-	-	-	-	427,213	-	-
Other disbursements	-	52,075	-	-	485,094	-	6,000
Total disbursements	-	52,075	-	-	1,870,841	482,708	6,000
Excess (deficiency) of receipts over (under) disbursements	-	13,645	-	-	(235,856)	2,386	1,480
Cash and investments - ending	\$ 873,714	\$ 528,982	\$ 205,257	\$ 7,279	\$ 325,234	\$ 11,114	\$ 50,915

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

	Debt Service -	SRF Water Construction Fund	Operating -	Depreciation -	Customer Deposit -
	Wastewater		Water	Water	Water
Cash and investments - beginning	\$ 406,300	\$ 3,842,795	\$ 1,016,542	\$ 336,771	\$ 93,805
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	1,944,444	-	-
Penalties	-	-	6,324	-	-
Other receipts	-	130,630	72,352	-	16,438
Total receipts	-	130,630	2,023,120	-	16,438
Disbursements:					
Personal services	-	-	548,085	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	20,293	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	2,614,661	96,307	-	-
Utility operating expenses	-	677,058	523,624	-	-
Other disbursements	-	-	525,768	-	10,410
Total disbursements	-	3,291,719	1,714,077	-	10,410
Excess (deficiency) of receipts over (under) disbursements	-	(3,161,089)	309,043	-	6,028
Cash and investments - ending	\$ 406,300	\$ 681,706	\$ 1,325,585	\$ 336,771	\$ 99,833

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

	Water Bond	Water Bond Sales 2006	Debt Reserve - Water	Storm Water Utility	Totals
Cash and investments - beginning	\$ 154,127	\$ 1,446	\$ 338,497	\$ 57,294	\$ 25,831,622
Receipts:					
Taxes	-	-	-	-	3,996,168
Licenses and permits	-	-	-	-	33,401
Intergovernmental receipts	-	-	-	-	5,261,705
Charges for services	-	-	-	-	2,023,461
Fines and forfeits	-	-	-	-	17,384
Utility fees	-	-	-	148,207	14,223,690
Penalties	-	-	-	-	38,521
Other receipts	492,721	-	53,601	17,414	11,037,291
Total receipts	492,721	-	53,601	165,621	36,631,621
Disbursements:					
Personal services	-	-	-	-	6,270,931
Supplies	-	-	-	-	1,254,357
Other services and charges	-	-	-	-	1,877,998
Debt service - principal and interest	489,808	-	-	-	1,245,268
Capital outlay	-	-	-	-	9,338,803
Utility operating expenses	-	-	-	28,784	11,300,163
Other disbursements	-	1,446	-	-	8,247,820
Total disbursements	489,808	1,446	-	28,784	39,535,340
Excess (deficiency) of receipts over (under) disbursements	2,913	(1,446)	53,601	136,837	(2,903,719)
Cash and investments - ending	\$ 157,040	\$ -	\$ 392,098	\$ 194,131	\$ 22,927,903

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 154,071	\$ -
Electric	41,695	210,377
Wastewater	13,548	36,240
Water	27,523	53,531
Storm Water	<u>-</u>	<u>1,257</u>
Totals	<u>\$ 236,837</u>	<u>\$ 301,405</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
John Deere Financial	2020 Hybrid Mowers	\$ 10,008	07/01/20	01/01/26
Yamaha Finance	72 Yamaha Golf Carts	73,170	03/28/23	10/28/27
State Bank	BOT Lease - Fire Station	<u>272,671</u>	06/01/22	08/15/32
Total governmental activities		<u>355,849</u>		
Total of annual lease payments		<u>\$ 355,849</u>		

Description of Debt	Ending Principal Balance	Principal Due Within One Year
Type	Purpose	
Wastewater:		
Revenue bonds	2015 Wastewater Refunding Bonds	<u>\$ 235,000</u> <u>\$ 235,000</u>
Water:		
Revenue bonds	Waterworks Revenue Bonds of 2016	855,000    165,000
Revenue bonds	Waterworks Revenue Bonds of 2022	<u>6,449,000</u> <u>2,000</u>
Total Water		<u>7,304,000</u> <u>167,000</u>
Totals		<u>\$ 7,539,000</u> <u>\$ 402,000</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/>.