

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF ROSEDALE

PARKE COUNTY, INDIANA

January 1, 2018 to December 31, 2022



FILED

04/27/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Adrienne Robinson Natalie J. Montgomery	01-01-18 to 06-04-18 06-05-18 to 12-31-23
President of the Town Council	John W. McMullen (Vacant)	01-01-18 to 04-16-23 04-17-23 to 04-19-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF ROSEDALE, PARKE COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Town of Rosedale (Town), which comprise the financial position and results of operations for the period of January 1, 2018 to December 31, 2022, and the related notes to the financial statements 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 statements referred to above do not present fairly, the financial position and results of operations of the Town for the period of January 1, 2018 to December 31, 2022, 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 statements referred to above present fairly, in all material respects, the respective financial position and results of operations of the Town, for the period of January 1, 2018 to December 31, 2022, 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 Statements* 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 statements, the Town prepares its financial statements 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 statements 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 Statements

Management is responsible for the preparation and fair presentation of the financial statements 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 statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 statements.

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 statements, 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 statements.
- 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 statements.
- 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)

Required Supplementary Information

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by reporting requirements established by the Indiana State Board of Accounts who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the 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 statements and our auditor's report thereon. Our opinions on the basic financial statements 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 statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, 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

April 19, 2023

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FINANCIAL STATEMENTS AND ACCOMPANYING NOTES; REQUIRED
SUPPLEMENTARY INFORMATION; AND OTHER INFORMATION

The financial statements and accompanying notes were approved by management of the Town. The financial statements 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 statements 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 ROSEDALE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2018 and 2019

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-18	Receipts	Disbursements	12-31-18	Receipts	Disbursements	
GENERAL FUND	\$ 55,044	\$ 154,032	\$ 115,804	\$ 93,272	\$ 135,496	\$ 129,170	\$ 99,598
MOTOR VEHICLE HIGHWAY	110,583	39,365	80,493	69,455	35,671	58,979	46,147
LOCAL ROAD & STREET	14,372	3,916	7,566	10,722	3,965	1,653	13,034
LOCAL LAW ENF CONT ED	980	813	1,010	783	-	475	308
RAINY DAY FUND	14,765	-	5,000	9,765	-	-	9,765
ECONOMIC DEV INCOME TAX	34,439	8,157	28,768	13,828	8,403	3,768	18,463
LEVY EXCESS FUND	10,551	-	10,551	-	-	-	-
CUM CAP IMP	18,110	1,695	10,000	9,805	1,656	-	11,461
CUM CAP DEVELOPMENT	7,582	2,297	2,186	7,693	2,091	-	9,784
CUMULATIVE FIRE	12,598	259	-	12,857	261	-	13,118
LOCAL ROAD & BRIDGE MATCHING GRANT	-	375,372	374,548	824	72,121	72,121	824
PUBLIC SAFETY	18,910	8,982	13,810	14,082	8,976	12,984	10,074
SEWER DEBT RESERVE IFA	19,673	5,517	-	25,190	6,208	-	31,398
BANK OF NEW YORK SEW B&I	35,313	43,166	41,747	36,732	43,748	42,657	37,823
2016 WASTEWATER BOND DEBT RESERVE	12,917	8,138	-	21,055	9,101	-	30,156
PAYROLL	1,783	142,696	143,459	1,020	135,950	136,117	853
SEWAGE UTILITY OPERATING	55,740	203,985	212,514	47,211	196,648	176,596	67,263
SEWAGE IMPROVEMENT	124	-	-	124	-	-	124
SEWAGE UTL BOND & INT	8,803	27,412	27,479	8,736	29,904	27,767	10,873
BONY SRFWW ROSEDALE BAN	398	6	-	404	7	411	-
WATER UTILITY OPERATING	13,823	167,819	163,811	17,831	160,360	159,332	18,859
WATER UTL METER DEPOSIT	11,899	1,875	1,275	12,499	2,925	2,250	13,174
WATER IMPROVEMENT	4,770	-	-	4,770	-	-	4,770
BANK OF NEW YORK B&I	16,571	22,944	18,104	21,411	22,956	19,174	25,193
WATER UTL BOND & INTERE	6,222	29,750	30,030	5,942	30,060	28,449	7,553
WATER UTL DEBT RES	53,135	846	-	53,981	1,126	-	55,107
Totals	<u>\$ 539,105</u>	<u>\$ 1,249,043</u>	<u>\$ 1,288,155</u>	<u>\$ 499,993</u>	<u>\$ 907,632</u>	<u>\$ 871,903</u>	<u>\$ 535,722</u>

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

TOWN OF ROSEDALE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2020 and 2021

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-20	Receipts	Disbursements	12-31-20	Receipts	Disbursements	
GENERAL FUND	\$ 99,598	\$ 150,381	\$ 154,000	\$ 95,979	\$ 159,891	\$ 146,430	\$ 109,440
MOTOR VEHICLE HIGHWAY	46,147	22,715	67,629	1,233	16,782	17,276	739
LOCAL ROAD & STREET	13,034	3,813	6,423	10,424	4,171	245	14,350
MOTOR VEHICLE HIGHWAY (RESTRICTED)	-	13,760	-	13,760	15,208	3,287	25,681
CARES ACT MONEY	-	12,774	12,774	-	10,131	10,131	-
LOCAL LAW ENF CONT ED	308	-	-	308	-	-	308
RAINY DAY FUND	9,765	-	-	9,765	-	-	9,765
ECONOMIC DEV INCOME TAX	18,463	11,692	-	30,155	12,610	-	42,765
CUM CAP IMP	11,461	1,572	2,834	10,199	1,490	1,175	10,514
CUM CAP DEVELOPMENT	9,784	2,209	2,834	9,159	2,187	2,275	9,071
LINDA SMITH MEMORIAL CEMETERY FUND	-	105	-	105	-	-	105
CUMULATIVE FIRE	13,118	299	-	13,417	296	-	13,713
LOCAL ROAD & BRIDGE MATCHING GRANT	824	130,192	130,192	824	-	-	824
PUBLIC SAFETY	10,074	9,194	22,389	(3,121)	10,189	1,994	5,074
ARP FUND	-	-	-	-	79,698	-	79,698
PCCF POLICE DEPT BODY CAM DONATION	-	-	-	-	1,880	1,880	-
SEWER DEBT RESERVE IFA	31,398	5,795	-	37,193	5,643	-	42,836
BANK OF NEW YORK SEW B&I	37,823	43,052	41,910	38,965	43,022	42,450	39,537
2016 WASTEWATER BOND DEBT RESERVE	30,156	12,329	3,582	38,903	6,451	-	45,354
PAYROLL	853	138,216	137,432	1,637	123,776	123,824	1,589
SEWAGE UTILITY OPERATING	67,263	190,556	181,770	76,049	190,280	194,269	72,060
SEWAGE IMPROVEMENT	124	-	-	124	-	-	124
SEWAGE UTL BOND & INT	10,873	29,904	27,925	12,852	29,904	27,590	15,166
WATER UTILITY OPERATING	18,859	159,819	145,449	33,229	168,721	148,152	53,798
WATER UTL METER DEPOSIT	13,174	2,500	1,675	13,999	2,600	825	15,774
WATER IMPROVEMENT	4,770	-	-	4,770	-	-	4,770
BANK OF NEW YORK B&I	25,193	20,314	13,550	31,957	35,085	48,753	18,289
WATER UTL BOND & INTERE	7,553	24,336	31,889	-	-	-	-
WATER UTL DEBT RES	55,107	269	-	55,376	5	2,762	52,619
Totals	<u>\$ 535,722</u>	<u>\$ 985,795</u>	<u>\$ 984,257</u>	<u>\$ 537,261</u>	<u>\$ 920,020</u>	<u>\$ 773,318</u>	<u>\$ 683,962</u>

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

TOWN OF ROSEDALE
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22
GENERAL FUND	\$ 109,440	\$ 151,702	\$ 138,401	\$ 122,741
MOTOR VEHICLE HIGHWAY	739	22,351	25,232	(2,142)
LOCAL ROAD & STREET	14,350	4,278	1,080	17,548
MOTOR VEHICLE HIGHWAY (RESTRICTED)	25,681	14,128	-	39,809
Opioid Settlement Restricted	-	2,109	-	2,109
Opioid Settlement Unrestricted	-	904	-	904
LOCAL LAW ENF CONT ED	308	108	-	416
LOCAL ROAD & BRIDGE MATCHING GRANT	824	-	-	824
RAINY DAY FUND	9,765	-	-	9,765
ECONOMIC DEV INCOME TAX	42,765	14,853	-	57,618
CUM CAP IMP	10,514	1,154	-	11,668
CUM CAP DEVELOPMENT	9,070	2,242	-	11,312
LINDA SMITH MEMORIAL CEMETERY FUND	105	100	172	33
PCCF Grant Awning/Sign	-	1,000	1,000	-
CUMULATIVE FIRE	13,713	325	-	14,038
Sale of Excess Equipment	-	1,700	1,700	-
Marathon Police Grant	-	2,000	2,000	-
PUBLIC SAFETY	5,074	11,496	4,269	12,301
ARP Fund	79,698	80,301	14,983	145,016
SEWER DEBT RESERVE IFA	42,836	6,152	-	48,988
BANK OF NEW YORK SEW B&I	39,537	43,435	42,820	40,152
2016 WASTEWATER BOND DEBT RESERVE	45,354	497	-	45,851
PAYROLL	1,589	147,171	146,664	2,096
SEWAGE UTILITY OPERATING	72,060	234,622	225,460	81,222
SEWAGE IMPROVEMENT	124	-	-	124
SEWAGE UTL BOND & INT	15,166	29,904	26,726	18,344
WATER UTILITY OPERATING	53,798	162,737	176,971	39,564
WATER UTL METER DEPOSIT	15,774	2,600	1,050	17,324
WATER IMPROVEMENT	4,770	-	-	4,770
BANK OF NEW YORK B&I	18,289	50,478	48,316	20,451
WATER UTL DEBT RES	52,619	577	-	53,196
Totals	<u>\$ 683,962</u>	<u>\$ 988,924</u>	<u>\$ 856,844</u>	<u>\$ 816,042</u>

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

TOWN OF ROSEDALE
NOTES TO FINANCIAL STATEMENTS

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 statements present the financial information for the Town.

B. Basis of Accounting

The financial statements are 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 statements. 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 ROSEDALE
NOTES TO FINANCIAL STATEMENTS
(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 statements. 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 ROSEDALE
NOTES TO FINANCIAL STATEMENTS
(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 ROSEDALE
NOTES TO FINANCIAL STATEMENTS
(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 statements. 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 ROSEDALE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Financial Report

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

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

Contributions

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

Note 7. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of one fund having disbursements exceeding receipts at both December 31, 2020, and December 31, 2022.

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF ROSEDALE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	LOCAL LAW ENF CONT ED	RAINY DAY FUND	ECONOMIC DEV INCOME TAX	LEVY EXCESS FUND	CUM CAP IMP	CUM CAP DEVELOPMENT
Cash and investments - beginning	\$ 55,044	\$ 110,583	\$ 14,372	\$ 980	\$ 14,765	\$ 34,439	\$ 10,551	\$ 18,110	\$ 7,582
Receipts:									
Taxes	102,202	2,325	-	-	-	-	-	-	1,927
Intergovernmental receipts	22,408	37,040	3,916	-	-	8,157	-	1,695	370
Charges for services	14,675	-	-	-	-	-	-	-	-
Fines and forfeits	283	-	-	813	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	14,464	-	-	-	-	-	-	-	-
Total receipts	154,032	39,365	3,916	813	-	8,157	-	1,695	2,297
Disbursements:									
Personal services	45,713	15,197	-	-	-	-	-	-	-
Supplies	6,092	7,186	-	397	-	-	-	-	-
Other services and charges	56,407	13,011	83	613	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	915	153	983	-	-	3,768	-	-	2,186
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	6,677	44,946	6,500	-	5,000	25,000	10,551	10,000	-
Total disbursements	115,804	80,493	7,566	1,010	5,000	28,768	10,551	10,000	2,186
Excess (deficiency) of receipts over disbursements	38,228	(41,128)	(3,650)	(197)	(5,000)	(20,611)	(10,551)	(8,305)	111
Cash and investments - ending	\$ 93,272	\$ 69,455	\$ 10,722	\$ 783	\$ 9,765	\$ 13,828	\$ -	\$ 9,805	\$ 7,693

TOWN OF ROSEDALE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	CUMULATIVE FIRE	LOCAL ROAD & BRIDGE MATCHING GRANT	PUBLIC SAFETY	SEWER DEBT RESERVE IFA	BANK OF NEW YORK SEW B&I	2016 WASTEWATER BOND DEBT RESERVE	PAYROLL	SEWAGE UTILITY OPERATING	SEWAGE IMPROVEMENT
Cash and investments - beginning	\$ 12,598	\$ -	\$ 18,910	\$ 19,673	\$ 35,313	\$ 12,917	\$ 1,783	\$ 55,740	\$ 124
Receipts:									
Taxes	217	-	8,661	-	-	-	-	-	-
Intergovernmental receipts	42	375,372	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	194,608	-
Penalties	-	-	-	-	-	-	-	6,996	-
Other receipts	-	-	321	5,517	43,166	8,138	142,696	2,381	-
Total receipts	259	375,372	8,982	5,517	43,166	8,138	142,696	203,985	-
Disbursements:									
Personal services	-	-	-	-	-	-	110,126	24,682	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	13,810	-	-	-	-	5,135	-
Debt service - principal and interest	-	-	-	-	41,747	-	-	-	-
Capital outlay	-	374,548	-	-	-	-	-	2,949	-
Utility operating expenses	-	-	-	-	-	-	-	71,404	-
Other disbursements	-	-	-	-	-	-	33,333	108,344	-
Total disbursements	-	374,548	13,810	-	41,747	-	143,459	212,514	-
Excess (deficiency) of receipts over disbursements	259	824	(4,828)	5,517	1,419	8,138	(763)	(8,529)	-
Cash and investments - ending	\$ 12,857	\$ 824	\$ 14,082	\$ 25,190	\$ 36,732	\$ 21,055	\$ 1,020	\$ 47,211	\$ 124

TOWN OF ROSEDALE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	SEWAGE UTL BOND & INT	BONY SRFWW ROSEDALE BAN	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER IMPROVEMENT	BANK OF NEW YORK B&I	WATER UTL BOND & INTERE	WATER UTL DEBT RES	Totals
Cash and investments - beginning	\$ 8,803	\$ 398	\$ 13,823	\$ 11,899	\$ 4,770	\$ 16,571	\$ 6,222	\$ 53,135	\$ 539,105
Receipts:									
Taxes	-	-	8,444	-	-	-	-	-	123,776
Intergovernmental receipts	-	-	-	-	-	-	-	-	449,000
Charges for services	-	-	-	-	-	-	-	-	14,675
Fines and forfeits	-	-	-	-	-	-	-	-	1,096
Utility fees	-	-	130,448	-	-	-	-	-	325,056
Penalties	-	-	1,116	-	-	-	-	-	8,112
Other receipts	27,412	6	27,811	1,875	-	22,944	29,750	846	327,328
Total receipts	27,412	6	167,819	1,875	-	22,944	29,750	846	1,249,043
Disbursements:									
Personal services	-	-	47,740	-	-	-	-	-	243,458
Supplies	-	-	-	-	-	-	-	-	13,675
Other services and charges	-	-	7,600	-	-	-	-	-	96,659
Debt service - principal and interest	27,479	-	-	-	-	18,104	30,030	-	117,360
Capital outlay	-	-	2,949	-	-	-	-	-	388,451
Utility operating expenses	-	-	18,863	-	-	-	-	-	90,267
Other disbursements	-	-	86,659	1,275	-	-	-	-	338,285
Total disbursements	27,479	-	163,811	1,275	-	18,104	30,030	-	1,288,155
Excess (deficiency) of receipts over disbursements	(67)	6	4,008	600	-	4,840	(280)	846	(39,113)
Cash and investments - ending	\$ 8,736	\$ 404	\$ 17,831	\$ 12,499	\$ 4,770	\$ 21,411	\$ 5,942	\$ 53,981	\$ 499,993

TOWN OF ROSEDALE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	LOCAL LAW ENF CONT ED	RAINY DAY FUND	ECONOMIC DEV INCOME TAX	LEVY EXCESS FUND	CUM CAP IMP	CUM CAP DEVELOPMENT
Cash and investments - beginning	\$ 93,272	\$ 69,455	\$ 10,722	\$ 783	\$ 9,765	\$ 13,828	\$ -	\$ 9,805	\$ 7,693
Receipts:									
Taxes	101,891	1,243	-	-	-	-	-	-	1,739
Intergovernmental receipts	21,676	32,816	3,965	-	-	8,403	-	1,656	352
Charges for services	6,050	-	-	-	-	-	-	-	-
Fines and forfeits	429	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	5,450	1,612	-	-	-	-	-	-	-
Total receipts	135,496	35,671	3,965	-	-	8,403	-	1,656	2,091
Disbursements:									
Personal services	43,971	17,710	-	-	-	-	-	-	-
Supplies	5,644	6,355	-	290	-	-	-	-	-
Other services and charges	74,608	34,025	256	185	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	125	889	1,397	-	-	3,768	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	4,822	-	-	-	-	-	-	-	-
Total disbursements	129,170	58,979	1,653	475	-	3,768	-	-	-
Excess (deficiency) of receipts over disbursements	6,326	(23,308)	2,312	(475)	-	4,635	-	1,656	2,091
Cash and investments - ending	\$ 99,598	\$ 46,147	\$ 13,034	\$ 308	\$ 9,765	\$ 18,463	\$ -	\$ 11,461	\$ 9,784

TOWN OF ROSEDALE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	CUMULATIVE FIRE	LOCAL ROAD & BRIDGE MATCHING GRANT	PUBLIC SAFETY	SEWER DEBT RESERVE IFA	BANK OF NEW YORK SEW B&I	2016 WASTEWATER BOND DEBT RESERVE	PAYROLL	SEWAGE UTILITY OPERATING	SEWAGE IMPROVEMENT
Cash and investments - beginning	\$ 12,857	\$ 824	\$ 14,082	\$ 25,190	\$ 36,732	\$ 21,055	\$ 1,020	\$ 47,211	\$ 124
Receipts:									
Taxes	217	-	8,976	-	-	-	-	-	-
Intergovernmental receipts	44	72,121	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	189,426	-
Penalties	-	-	-	-	-	-	-	6,081	-
Other receipts	-	-	-	6,208	43,748	9,101	135,950	1,141	-
Total receipts	261	72,121	8,976	6,208	43,748	9,101	135,950	196,648	-
Disbursements:									
Personal services	-	-	-	-	-	-	103,139	21,605	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	12,984	-	-	-	-	4,668	-
Debt service - principal and interest	-	-	-	-	42,657	-	-	-	-
Capital outlay	-	72,121	-	-	-	-	-	2,286	-
Utility operating expenses	-	-	-	-	-	-	-	60,917	-
Other disbursements	-	-	-	-	-	-	32,978	87,120	-
Total disbursements	-	72,121	12,984	-	42,657	-	136,117	176,596	-
Excess (deficiency) of receipts over disbursements	261	-	(4,008)	6,208	1,091	9,101	(167)	20,052	-
Cash and investments - ending	\$ 13,118	\$ 824	\$ 10,074	\$ 31,398	\$ 37,823	\$ 30,156	\$ 853	\$ 67,263	\$ 124

TOWN OF ROSEDALE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	SEWAGE UTL BOND & INT	BONY SRFWW ROSEDALE BAN	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER IMPROVEMENT	BANK OF NEW YORK B&I	WATER UTL BOND & INTERE	WATER UTL DEBT RES	Totals
Cash and investments - beginning	\$ 8,736	\$ 404	\$ 17,831	\$ 12,499	\$ 4,770	\$ 21,411	\$ 5,942	\$ 53,981	\$ 499,993
Receipts:									
Taxes	-	-	8,953	-	-	-	-	-	123,019
Intergovernmental receipts	-	-	-	-	-	-	-	-	141,033
Charges for services	-	-	-	-	-	-	-	-	6,050
Fines and forfeits	-	-	-	-	-	-	-	-	429
Utility fees	-	-	137,729	-	-	-	-	-	327,155
Penalties	-	-	1,139	-	-	-	-	-	7,220
Other receipts	29,904	7	12,539	2,925	-	22,956	30,060	1,126	302,726
Total receipts	29,904	7	160,360	2,925	-	22,956	30,060	1,126	907,632
Disbursements:									
Personal services	-	-	42,864	-	-	-	-	-	229,289
Supplies	-	-	-	-	-	-	-	-	12,289
Other services and charges	-	-	6,729	-	-	-	-	-	133,455
Debt service - principal and interest	27,767	-	-	-	-	19,174	28,449	-	118,047
Capital outlay	-	-	2,286	-	-	-	-	-	82,872
Utility operating expenses	-	-	14,831	-	-	-	-	-	75,748
Other disbursements	-	411	92,622	2,250	-	-	-	-	220,203
Total disbursements	27,767	411	159,332	2,250	-	19,174	28,449	-	871,903
Excess (deficiency) of receipts over disbursements	2,137	(404)	1,028	675	-	3,782	1,611	1,126	35,729
Cash and investments - ending	\$ 10,873	\$ -	\$ 18,859	\$ 13,174	\$ 4,770	\$ 25,193	\$ 7,553	\$ 55,107	\$ 535,722

TOWN OF ROSEDALE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MOTOR VEHICLE HIGHWAY (RESTRICTED)	CARES ACT MONEY	LOCAL LAW ENF CONT ED	RAINY DAY FUND	ECONOMIC DEV INCOME TAX	CUM CAP IMP	CUM CAP DEVELOPMENT
Cash and investments - beginning	\$ 99,598	\$ 46,147	\$ 13,034	\$ -	\$ -	\$ 308	\$ 9,765	\$ 18,463	\$ 11,461	\$ 9,784
Receipts:										
Taxes	102,431	-	-	-	-	-	-	-	-	1,824
Intergovernmental receipts	22,933	22,715	3,813	13,760	12,774	-	-	11,692	1,572	385
Charges for services	8,700	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	16,317	-	-	-	-	-	-	-	-	-
Total receipts	150,381	22,715	3,813	13,760	12,774	-	-	11,692	1,572	2,209
Disbursements:										
Personal services	46,404	19,012	-	-	-	-	-	-	-	-
Supplies	17,887	7,077	-	-	-	-	-	-	-	-
Other services and charges	81,348	41,540	6,423	-	-	-	-	-	-	2,834
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	207	-	-	-	-	-	-	-	2,834	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	8,154	-	-	-	12,774	-	-	-	-	-
Total disbursements	154,000	67,629	6,423	-	12,774	-	-	-	2,834	2,834
Excess (deficiency) of receipts over disbursements	(3,619)	(44,914)	(2,610)	13,760	-	-	-	11,692	(1,262)	(625)
Cash and investments - ending	\$ 95,979	\$ 1,233	\$ 10,424	\$ 13,760	\$ -	\$ 308	\$ 9,765	\$ 30,155	\$ 10,199	\$ 9,159

TOWN OF ROSEDALE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	LINDA SMITH MEMORIAL CEMETERY FUND	CUMULATIVE FIRE	LOCAL ROAD & BRIDGE MATCHING GRANT	PUBLIC SAFETY	ARP FUND	PCCF POLICE DEPT BODY CAM DONATION	SEWER DEBT RESERVE IFA	BANK OF NEW YORK SEW B&I	2016 WASTEWATER BOND DEBT RESERVE	PAYROLL
Cash and investments - beginning	\$ -	\$ 13,118	\$ 824	\$ 10,074	\$ -	\$ -	\$ 31,398	\$ 37,823	\$ 30,156	\$ 853
Receipts:										
Taxes	-	248	-	9,194	-	-	-	-	-	-
Intergovernmental receipts	-	51	130,192	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	105	-	-	-	-	-	5,795	43,052	12,329	138,216
Total receipts	105	299	130,192	9,194	-	-	5,795	43,052	12,329	138,216
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	105,116
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	22,389	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	41,910	-	-
Capital outlay	-	-	130,192	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	3,582	32,316
Total disbursements	-	-	130,192	22,389	-	-	-	41,910	3,582	137,432
Excess (deficiency) of receipts over disbursements	105	299	-	(13,195)	-	-	5,795	1,142	8,747	784
Cash and investments - ending	\$ 105	\$ 13,417	\$ 824	\$ (3,121)	\$ -	\$ -	\$ 37,193	\$ 38,965	\$ 38,903	\$ 1,637

TOWN OF ROSEDALE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	SEWAGE UTILITY OPERATING	SEWAGE IMPROVEMENT	SEWAGE UTL BOND & INT	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER IMPROVEMENT	BANK OF NEW YORK B&I	WATER UTL BOND & INTERE	WATER UTL DEBT RES	Totals
Cash and investments - beginning	\$ 67,263	\$ 124	\$ 10,873	\$ 18,859	\$ 13,174	\$ 4,770	\$ 25,193	\$ 7,553	\$ 55,107	\$ 535,722
Receipts:										
Taxes	-	-	-	9,381	-	-	-	-	-	123,078
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	219,887
Charges for services	-	-	-	-	-	-	-	-	-	8,700
Utility fees	183,902	-	-	142,448	-	-	-	-	-	326,350
Penalties	5,138	-	-	999	-	-	-	-	-	6,137
Other receipts	1,516	-	29,904	6,991	2,500	-	20,314	24,336	269	301,643
Total receipts	190,556	-	29,904	159,819	2,500	-	20,314	24,336	269	985,795
Disbursements:										
Personal services	20,314	-	-	41,986	-	-	-	-	-	232,832
Supplies	-	-	-	-	-	-	-	-	-	24,964
Other services and charges	8,138	-	-	11,127	-	-	-	-	-	173,799
Debt service - principal and interest	-	-	27,925	-	-	-	13,550	31,889	-	115,274
Capital outlay	-	-	-	-	-	-	-	-	-	133,233
Utility operating expenses	66,198	-	-	13,673	-	-	-	-	-	79,871
Other disbursements	87,120	-	-	78,663	1,675	-	-	-	-	224,284
Total disbursements	181,770	-	27,925	145,449	1,675	-	13,550	31,889	-	984,257
Excess (deficiency) of receipts over disbursements	8,786	-	1,979	14,370	825	-	6,764	(7,553)	269	1,539
Cash and investments - ending	\$ 76,049	\$ 124	\$ 12,852	\$ 33,229	\$ 13,999	\$ 4,770	\$ 31,957	\$ -	\$ 55,376	\$ 537,261

TOWN OF ROSEDALE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MOTOR VEHICLE HIGHWAY (RESTRICTED)	CARES ACT MONEY	LOCAL LAW ENF CONT ED	RAINY DAY FUND	ECONOMIC DEV INCOME TAX	CUM CAP IMP	CUM CAP DEVELOPMENT
Cash and investments - beginning	\$ 95,979	\$ 1,233	\$ 10,424	\$ 13,760	\$ -	\$ 308	\$ 9,765	\$ 30,155	\$ 10,199	\$ 9,159
Receipts:										
Taxes	58,885	-	-	-	-	-	-	-	-	1,849
Licenses and permits	1,242	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	72,182	16,782	4,171	15,208	10,131	-	-	12,610	1,490	338
Charges for services	15,164	-	-	-	-	-	-	-	-	-
Fines and forfeits	685	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	11,733	-	-	-	-	-	-	-	-	-
Total receipts	<u>159,891</u>	<u>16,782</u>	<u>4,171</u>	<u>15,208</u>	<u>10,131</u>	<u>-</u>	<u>-</u>	<u>12,610</u>	<u>1,490</u>	<u>2,187</u>
Disbursements:										
Personal services	49,480	7,637	-	-	-	-	-	-	-	-
Supplies	10,676	5,280	-	-	-	-	-	-	-	-
Other services and charges	82,568	3,780	245	3,287	-	-	-	-	1,175	2,275
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	3,706	579	-	-	10,131	-	-	-	-	-
Total disbursements	<u>146,430</u>	<u>17,276</u>	<u>245</u>	<u>3,287</u>	<u>10,131</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,175</u>	<u>2,275</u>
Excess (deficiency) of receipts over disbursements	<u>13,461</u>	<u>(494)</u>	<u>3,926</u>	<u>11,921</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,610</u>	<u>315</u>	<u>(88)</u>
Cash and investments - ending	<u>\$ 109,440</u>	<u>\$ 739</u>	<u>\$ 14,350</u>	<u>\$ 25,681</u>	<u>\$ -</u>	<u>\$ 308</u>	<u>\$ 9,765</u>	<u>\$ 42,765</u>	<u>\$ 10,514</u>	<u>\$ 9,071</u>

TOWN OF ROSEDALE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	LINDA SMITH MEMORIAL CEMETERY FUND	CUMULATIVE FIRE	LOCAL ROAD & BRIDGE MATCHING GRANT	PUBLIC SAFETY	ARP FUND	PCCF POLICE DEPT BODY CAM DONATION	SEWER DEBT RESERVE IFA	BANK OF NEW YORK SEW B&I	2016 WASTEWATER BOND DEBT RESERVE	PAYROLL
Cash and investments - beginning	\$ 105	\$ 13,417	\$ 824	\$ (3,121)	\$ -	\$ -	\$ 37,193	\$ 38,965	\$ 38,903	\$ 1,637
Receipts:										
Taxes	-	251	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	45	-	10,189	79,698	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	1,880	5,643	43,022	6,451	123,776
Total receipts	-	296	-	10,189	79,698	1,880	5,643	43,022	6,451	123,776
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	92,822
Supplies	-	-	-	-	-	1,880	-	-	-	-
Other services and charges	-	-	-	1,994	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	42,450	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	31,002
Total disbursements	-	-	-	1,994	-	1,880	-	42,450	-	123,824
Excess (deficiency) of receipts over disbursements	-	296	-	8,195	79,698	-	5,643	572	6,451	(48)
Cash and investments - ending	\$ 105	\$ 13,713	\$ 824	\$ 5,074	\$ 79,698	\$ -	\$ 42,836	\$ 39,537	\$ 45,354	\$ 1,589

TOWN OF ROSEDALE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	SEWAGE UTILITY OPERATING	SEWAGE IMPROVEMENT	SEWAGE UTL BOND & INT	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER IMPROVEMENT	BANK OF NEW YORK B&I	WATER UTL BOND & INTERE	WATER UTL DEBT RES	Totals
Cash and investments - beginning	\$ 76,049	\$ 124	\$ 12,852	\$ 33,229	\$ 13,999	\$ 4,770	\$ 31,957	\$ -	\$ 55,376	\$ 537,261
Receipts:										
Taxes	-	-	-	9,754	-	-	-	-	-	70,739
Licenses and permits	-	-	-	-	-	-	-	-	-	1,242
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	222,844
Charges for services	-	-	-	-	-	-	-	-	-	15,164
Fines and forfeits	-	-	-	-	-	-	-	-	-	685
Utility fees	183,876	-	-	149,772	-	-	-	-	-	333,648
Penalties	4,883	-	-	1,004	-	-	-	-	-	5,887
Other receipts	1,521	-	29,904	8,191	2,600	-	35,085	-	5	269,811
Total receipts	<u>190,280</u>	<u>-</u>	<u>29,904</u>	<u>168,721</u>	<u>2,600</u>	<u>-</u>	<u>35,085</u>	<u>-</u>	<u>5</u>	<u>920,020</u>
Disbursements:										
Personal services	22,005	-	-	35,762	-	-	-	-	-	207,706
Supplies	-	-	-	-	-	-	-	-	-	17,836
Other services and charges	5,488	-	-	5,967	-	-	-	-	-	106,779
Debt service - principal and interest	85,011	-	27,590	32,320	-	-	48,753	-	2,762	238,886
Capital outlay	7,058	-	-	5,700	-	-	-	-	-	12,758
Utility operating expenses	73,115	-	-	53,802	-	-	-	-	-	126,917
Other disbursements	1,592	-	-	14,601	825	-	-	-	-	62,436
Total disbursements	<u>194,269</u>	<u>-</u>	<u>27,590</u>	<u>148,152</u>	<u>825</u>	<u>-</u>	<u>48,753</u>	<u>-</u>	<u>2,762</u>	<u>773,318</u>
Excess (deficiency) of receipts over disbursements	<u>(3,989)</u>	<u>-</u>	<u>2,314</u>	<u>20,569</u>	<u>1,775</u>	<u>-</u>	<u>(13,668)</u>	<u>-</u>	<u>(2,757)</u>	<u>146,702</u>
Cash and investments - ending	<u>\$ 72,060</u>	<u>\$ 124</u>	<u>\$ 15,166</u>	<u>\$ 53,798</u>	<u>\$ 15,774</u>	<u>\$ 4,770</u>	<u>\$ 18,289</u>	<u>\$ -</u>	<u>\$ 52,619</u>	<u>\$ 683,962</u>

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MOTOR VEHICLE HIGHWAY (RESTRICTED)	Opioid Settlement Restricted	Opioid Settlement Unrestricted	LOCAL LAW ENF & CONT ED	LOCAL ROAD & BRIDGE MATCHING GRANT
Cash and investments - beginning	\$ 109,440	\$ 739	\$ 14,350	\$ 25,681	\$ -	\$ -	\$ 308	\$ 824
Receipts:								
Taxes	94,800	-	-	-	-	-	-	-
Intergovernmental receipts	41,471	22,351	4,278	14,128	-	-	-	-
Charges for services	7,400	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	108	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	8,031	-	-	-	2,109	904	-	-
Total receipts	151,702	22,351	4,278	14,128	2,109	904	108	-
Disbursements:								
Personal services	55,009	9,441	-	-	-	-	-	-
Supplies	5,701	4,947	-	-	-	-	-	-
Other services and charges	71,950	10,123	1,080	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	5,741	721	-	-	-	-	-	-
Total disbursements	138,401	25,232	1,080	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	13,301	(2,881)	3,198	14,128	2,109	904	108	-
Cash and investments - ending	\$ 122,741	\$ (2,142)	\$ 17,548	\$ 39,809	\$ 2,109	\$ 904	\$ 416	\$ 824

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

	RAINY DAY FUND	ECONOMIC DEV INCOME TAX	CUM CAP IMP	CUM CAP DEVELOPMENT	LINDA SMITH MEMORIAL CEMETERY FUND	PCCF Grant Awning/Sign	CUMULATIVE FIRE	Sale of Excess Equipment
Cash and investments - beginning	\$ 9,765	\$ 42,765	\$ 10,514	\$ 9,070	\$ 105	\$ -	\$ 13,713	\$ -
Receipts:								
Taxes	-	-	-	1,938	-	-	282	-
Intergovernmental receipts	-	14,853	1,154	304	-	-	43	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	100	1,000	-	1,700
Total receipts	-	14,853	1,154	2,242	100	1,000	325	1,700
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	172	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	1,000	-	1,700
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	172	1,000	-	1,700
Excess (deficiency) of receipts over disbursements	-	14,853	1,154	2,242	(72)	-	325	-
Cash and investments - ending	\$ 9,765	\$ 57,618	\$ 11,668	\$ 11,312	\$ 33	\$ -	\$ 14,038	\$ -

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

	Marathon Police Grant	PUBLIC SAFETY	ARP Fund	SEWER DEBT RESERVE IFA	BANK OF NEW YORK SEW B&I	2016 WASTEWATER BOND DEBT RESERVE	PAYROLL	SEWAGE UTILITY OPERATING
Cash and investments - beginning	\$ -	\$ 5,074	\$ 79,698	\$ 42,836	\$ 39,537	\$ 45,354	\$ 1,589	\$ 72,060
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	11,496	80,301	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	188,238
Penalties	-	-	-	-	-	-	-	5,394
Other receipts	2,000	-	-	6,152	43,435	497	147,171	40,990
Total receipts	2,000	11,496	80,301	6,152	43,435	497	147,171	234,622
Disbursements:								
Personal services	-	-	-	-	-	-	108,768	29,036
Supplies	2,000	-	-	-	-	-	-	-
Other services and charges	-	4,269	14,983	-	-	-	-	8,368
Debt service - principal and interest	-	-	-	-	42,820	-	-	-
Capital outlay	-	-	-	-	-	-	-	5,097
Utility operating expenses	-	-	-	-	-	-	-	104,275
Other disbursements	-	-	-	-	-	-	37,896	78,684
Total disbursements	2,000	4,269	14,983	-	42,820	-	146,664	225,460
Excess (deficiency) of receipts over disbursements	-	7,227	65,318	6,152	615	497	507	9,162
Cash and investments - ending	\$ -	\$ 12,301	\$ 145,016	\$ 48,988	\$ 40,152	\$ 45,851	\$ 2,096	\$ 81,222

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

	SEWAGE IMPROVEMENT	SEWAGE UTL BOND & INT	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER IMPROVEMENT	BANK OF NEW YORK B&I	WATER UTL DEBT RES	Totals
Cash and investments - beginning	\$ 124	\$ 15,166	\$ 53,798	\$ 15,774	\$ 4,770	\$ 18,289	\$ 52,619	\$ 683,962
Receipts:								
Taxes	-	-	9,780	-	-	-	-	106,800
Intergovernmental receipts	-	-	-	-	-	-	-	190,379
Charges for services	-	-	-	-	-	-	-	7,400
Fines and forfeits	-	-	-	-	-	-	-	108
Utility fees	-	-	150,632	-	-	-	-	338,870
Penalties	-	-	1,261	-	-	-	-	6,655
Other receipts	-	29,904	1,064	2,600	-	50,478	577	338,712
Total receipts	-	29,904	162,737	2,600	-	50,478	577	988,924
Disbursements:								
Personal services	-	-	42,044	-	-	-	-	244,298
Supplies	-	-	-	-	-	-	-	12,820
Other services and charges	-	-	9,360	-	-	-	-	120,133
Debt service - principal and interest	-	26,726	-	-	-	48,316	-	117,862
Capital outlay	-	-	-	-	-	-	-	7,797
Utility operating expenses	-	-	19,570	-	-	-	-	123,845
Other disbursements	-	-	105,997	1,050	-	-	-	230,089
Total disbursements	-	26,726	176,971	1,050	-	48,316	-	856,844
Excess (deficiency) of receipts over disbursements	-	3,178	(14,234)	1,550	-	2,162	577	132,080
Cash and investments - ending	\$ 124	\$ 18,344	\$ 39,564	\$ 17,324	\$ 4,770	\$ 20,451	\$ 53,196	\$ 816,042

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OTHER INFORMATION

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TOWN OF ROSEDALE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2022

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 14,366	\$ -
Wastewater	8,733	13,510
Water	<u>1,986</u>	<u>1,945</u>
Totals	<u>\$ 25,085</u>	<u>\$ 15,455</u>

TOWN OF ROSEDALE
 SCHEDULE OF LEASES AND DEBT
 December 31, 2022

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
Revenue bonds	Revenue Bonds 2014	\$ 73,641	\$ 25,000
Revenue bonds	Revenue Bonds 2016	<u>525,000</u>	<u>33,000</u>
Total Wastewater		<u>598,641</u>	<u>58,000</u>
Water:			
Revenue bonds	Revenue Bonds 2007	<u>121,162</u>	<u>45,000</u>
Totals		<u>\$ 719,803</u>	<u>\$ 103,000</u>

TOWN OF ROSEDALE
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2022

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ -
Infrastructure	833,043
Buildings	389,300
Machinery, equipment, and vehicles	<u>189,832</u>
Total governmental activities	<u>1,412,175</u>
Wastewater:	
Land	-
Buildings	236,089
Improvements other than buildings	2,609,420
Machinery, equipment, and vehicles	<u>67,247</u>
Total Wastewater	<u>2,912,756</u>
Water:	
Land	14,250
Buildings	200,074
Improvements other than buildings	1,454,592
Machinery, equipment, and vehicles	<u>280,159</u>
Total Water	<u>1,949,075</u>
Total capital assets	<u><u>\$ 6,274,006</u></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/>.