

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, 2021 to December 31, 2021



FILED
05/03/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Scott Finley	01-01-21 to 12-31-23
President of the Town Council	Jeffrey Simpson Ryan Piercefield	01-01-21 to 12-31-21 01-01-22 to 12-31-23
Town Manager	(Vacant) Dan Cartwright (Vacant) Ryan Piercefield (interim) Wade Watson (interim)	01-01-21 to 02-07-22 02-08-22 to 07-08-22 07-09-22 to 07-10-22 07-11-22 to 09-11-22 09-12-22 to 12-31-23
Superintendent of Water Utility	Bill Jones	01-01-21 to 12-31-23
Superintendent of Electric Utility	Kevin Rubush	01-01-21 to 12-31-23
Superintendent of Wastewater Utility	Rebecca Frakes (Vacant) Robert Jessie	01-01-21 to 01-04-23 01-05-23 to 02-26-23 02-27-23 to 12-31-23
Parks and Recreation Superintendent	Dan Teter	01-01-21 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

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

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, 2021, 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, 2021, 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, 2021, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statement. Such information is the responsibility of management and, although not a part of the basic financial statement, 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 statement 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 statement, and other knowledge we obtained during our audit of the basic financial statement. 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 and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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



Beth Kelley, CPA, CFE
Deputy State Examiner

April 25, 2023

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES; REQUIRED
SUPPLEMENTARY INFORMATION; 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, 2021

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21
General Fund	\$ 4,105,952	\$ 4,360,494	\$ 3,896,584	\$ 4,569,862
Motor Vehicle Highway	686,667	1,116,443	1,071,497	731,613
Local Road And Street	109,209	118,494	60,000	167,703
MVH Restricted	181,442	93,974	-	275,416
Edinburgh Park Memorial	1,534	-	-	1,534
HRA Fund	46,393	72,035	50,430	67,998
CDBG OCRA Grant	156,250	-	-	156,250
Riverboat Fund	210,418	33,147	25,564	218,001
Rainy Day	1,102,833	-	-	1,102,833
Levy Excess Fund	493	-	-	493
Cumulative Capl Imp (Cigarette Tax)	61,531	9,205	7,280	63,456
Cumulative Capital Development	93,033	32,254	3,162	122,125
CEDIT (Shelby)	61,329	31,780	31,737	61,372
TIF - US 31 Allocation Area	11,138	38,215	-	49,353
Public Safety Fund	102,771	68,488	-	171,259
CEDIT (Bartholomew County)	67,714	35,492	42,386	60,820
Fire & Rescue Donation	4,620	110	-	4,730
NRO Promotional Items	10,623	2,000	1,000	11,623
NRO Fire-EMS Fund	616,259	174,385	130	790,514
Local Road & Bridge Grant Matching Fund	32,737	527,966	560,703	-
Irwin Park Donation Fund	1,569	-	100	1,469
ARP Coronavirus Local Fiscal Recovery Fund	-	518,393	-	518,393
TIF - Center Cross Allocation Area Fund	-	24	-	24
Maintenance and Performance Bond Fund	-	93,275	-	93,275
Perpetual Care Cemetery	149,646	17,115	-	166,761
Police NRO	64,197	8,895	42,497	30,595
Park & Rec NRO	221,980	302,987	251,038	273,929
NRO Police Buy Money	7,646	1,152	1,627	7,171
NRO Market Place	1,175,268	399,581	623,859	950,990
NRO Pool Concessions	45,019	23,044	14,216	53,847
NRO Era Timbergate	114,112	1,220,610	935,936	398,786
NRO Park Gifts	388	500	500	388
NRO Pool Misc	50,286	10,697	5,897	55,086
Racino	148,889	18,242	-	167,131
Badger Escrow	355,391	164,742	28,017	492,116
Parks And Recreation	496,277	782,861	763,707	515,431
CDBG Program	5,394	-	-	5,394
Cemetery Breeding Fund	19,862	-	-	19,862
Cemetery Conover	1,089	-	-	1,089
Cemetery Graham Trust	5,086	5	-	5,091
Cemetery Dorsey Trust	2,233	2	-	2,235
Cemetery Christie Trust	2,185	2	-	2,187
Cemetery Amos Trust	10,377	814	-	11,191
Cemetery Jordan Trust	173	-	-	173
Cemetery Mooney Trust	25,634	-	-	25,634
Cemetery Flower	47,420	46	3,539	43,927
Payroll	47,756	4,588,674	4,586,510	49,920
Electric Operating	3,755,547	9,239,874	9,039,753	3,955,668
Depreciation	1,086,596	113	213,022	873,687
Customer Deposit	923,200	85,915	-	1,009,115
Cash Reserve	205,257	-	-	205,257
Sewage Depreciation Fund	7,279	-	-	7,279
Wastewater Operating	368,906	1,584,542	1,442,660	510,788
Bond And Interest	3,924	484,764	482,300	6,388
Customer Deposit	94,290	8,200	-	102,490
Debt Service	401,980	4,216	-	406,196
Water Operating	902,453	1,429,128	1,812,158	519,423
Depreciation	336,771	-	-	336,771
Customer Deposit	136,256	16,415	-	152,671
Water Bond	89,753	354,144	354,144	89,753
Water Bond Sales 2006	1,446	-	-	1,446
Debt Reserve	303,648	3,996	-	307,644
Storm Water Utility	376,584	146,981	236,722	286,843
Totals	\$ 19,654,713	\$ 28,224,431	\$ 26,588,675	\$ 21,290,469

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.

Note 7. Subsequent Events

The Town received an SRF Loan in the amount of \$6,450,000 and an OCRA Grant in the amount of \$700,000. The funds will be used to construct a new water plant adjacent to the old water plant. A rate increase went into effect for April of 2022.

The Town plans to obtain a loan in the amount of \$2,726,398. The loan will be used for the design and construction of a firehouse and related improvements.

The Town plans to issue a bond in 2023 for a new electric substation. The project is still in the design phase.

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REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF EDINBURGH
 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 And Street	MVH Restricted	Edinburgh Park Memorial	HRA Fund
Cash and investments - beginning	\$ 4,105,952	\$ 686,667	\$ 109,209	\$ 181,442	\$ 1,534	\$ 46,393
Receipts:						
Taxes	1,429,380	825,381	-	-	-	-
Licenses and permits	24,804	-	-	-	-	-
Intergovernmental receipts	2,636,082	280,520	105,294	93,974	-	-
Charges for services	238,626	-	-	-	-	-
Fines and forfeits	468	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	31,134	10,542	13,200	-	-	72,035
Total receipts	<u>4,360,494</u>	<u>1,116,443</u>	<u>118,494</u>	<u>93,974</u>	<u>-</u>	<u>72,035</u>
Disbursements:						
Personal services	2,514,689	310,457	-	-	-	50,430
Supplies	334,073	95,560	-	-	-	-
Other services and charges	871,867	130,162	60,000	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	175,054	535,318	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	901	-	-	-	-	-
Total disbursements	<u>3,896,584</u>	<u>1,071,497</u>	<u>60,000</u>	<u>-</u>	<u>-</u>	<u>50,430</u>
Excess (deficiency) of receipts over disbursements	<u>463,910</u>	<u>44,946</u>	<u>58,494</u>	<u>93,974</u>	<u>-</u>	<u>21,605</u>
Cash and investments - ending	<u>\$ 4,569,862</u>	<u>\$ 731,613</u>	<u>\$ 167,703</u>	<u>\$ 275,416</u>	<u>\$ 1,534</u>	<u>\$ 67,998</u>

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

	CDBG OCRA Grant	Riverboat Fund	Rainy Day	Levy Excess Fund	Cumulative Capl Imp (Cigarette Tax)	Cumulative Capital Development
Cash and investments - beginning	\$ 156,250	\$ 210,418	\$ 1,102,833	\$ 493	\$ 61,531	\$ 93,033
Receipts:						
Taxes	-	-	-	-	-	29,432
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	33,147	-	-	9,205	2,822
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	33,147	-	-	9,205	32,254
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	25,564	-	-	7,280	3,162
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	25,564	-	-	7,280	3,162
Excess (deficiency) of receipts over disbursements	-	7,583	-	-	1,925	29,092
Cash and investments - ending	\$ 156,250	\$ 218,001	\$ 1,102,833	\$ 493	\$ 63,456	\$ 122,125

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

	CEDIT (Shelby)	TIF - US 31 Allocation Area	Public Safety Fund	CEDIT (Bartholomew County)	Fire & Rescue Donation	NRO Promotional Items
Cash and investments - beginning	\$ 61,329	\$ 11,138	\$ 102,771	\$ 67,714	\$ 4,620	\$ 10,623
Receipts:						
Taxes	-	38,215	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	31,780	-	68,488	35,492	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	110	2,000
Total receipts	31,780	38,215	68,488	35,492	110	2,000
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	1,405	-	500
Other services and charges	-	-	-	10,769	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	31,737	-	-	30,212	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	500
Total disbursements	31,737	-	-	42,386	-	1,000
Excess (deficiency) of receipts over disbursements	43	38,215	68,488	(6,894)	110	1,000
Cash and investments - ending	\$ 61,372	\$ 49,353	\$ 171,259	\$ 60,820	\$ 4,730	\$ 11,623

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

	NRO Fire-EMS Fund	Local Road & Bridge Grant Matching Fund	Irwin Park Donation Fund	ARP Coronavirus Local Fiscal Recovery Fund	TIF - Center Cross Allocation Area Fund
Cash and investments - beginning	\$ 616,259	\$ 32,737	\$ 1,569	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	24
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	527,966	-	518,148	-
Charges for services	173,702	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	683	-	-	245	-
Total receipts	174,385	527,966	-	518,393	24
Disbursements:					
Personal services	-	-	-	-	-
Supplies	130	-	100	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	560,703	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	130	560,703	100	-	-
Excess (deficiency) of receipts over disbursements	174,255	(32,737)	(100)	518,393	24
Cash and investments - ending	\$ 790,514	\$ -	\$ 1,469	\$ 518,393	\$ 24

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

	Maintenance and Performance Bond Fund	Perpetual Care Cemetery	Police NRO	Park & Rec NRO	NRO Police Buy Money	NRO Market Place
Cash and investments - beginning	\$ -	\$ 149,646	\$ 64,197	\$ 221,980	\$ 7,646	\$ 1,175,268
Receipts:						
Taxes	-	-	-	-	-	392,981
Licenses and permits	-	-	8,500	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	287,737	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	93,275	17,115	395	15,250	1,152	6,600
Total receipts	93,275	17,115	8,895	302,987	1,152	399,581
Disbursements:						
Personal services	-	-	-	107,663	-	-
Supplies	-	-	42,497	131,371	1,014	10,051
Other services and charges	-	-	-	12,004	-	112,448
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	487,991
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	613	13,369
Total disbursements	-	-	42,497	251,038	1,627	623,859
Excess (deficiency) of receipts over disbursements	93,275	17,115	(33,602)	51,949	(475)	(224,278)
Cash and investments - ending	\$ 93,275	\$ 166,761	\$ 30,595	\$ 273,929	\$ 7,171	\$ 950,990

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

	NRO Pool Concessions	NRO Era Timbergate	NRO Park Gifts	NRO Pool Misc	Racino	Badger Escrow
Cash and investments - beginning	\$ 45,019	\$ 114,112	\$ 388	\$ 50,286	\$ 148,889	\$ 355,391
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	18,242	-
Charges for services	23,044	1,220,373	-	-	-	7,200
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	237	500	10,697	-	157,542
Total receipts	23,044	1,220,610	500	10,697	18,242	164,742
Disbursements:						
Personal services	-	171,987	-	4,981	-	4,212
Supplies	14,216	275,441	500	916	-	16,945
Other services and charges	-	40,574	-	-	-	2,500
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	420,750	-	-	-	4,360
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	27,184	-	-	-	-
Total disbursements	14,216	935,936	500	5,897	-	28,017
Excess (deficiency) of receipts over disbursements	8,828	284,674	-	4,800	18,242	136,725
Cash and investments - ending	\$ 53,847	\$ 398,786	\$ 388	\$ 55,086	\$ 167,131	\$ 492,116

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

	Parks And Recreation	CDBG Program	Cemetery Breeding Fund	Cemetery Conover	Cemetery Graham Trust	Cemetery Dorsey Trust
Cash and investments - beginning	\$ 496,277	\$ 5,394	\$ 19,862	\$ 1,089	\$ 5,086	\$ 2,233
Receipts:						
Taxes	673,101	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	64,504	-	-	-	-	-
Charges for services	35,749	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	9,507	-	-	-	5	2
Total receipts	782,861	-	-	-	5	2
Disbursements:						
Personal services	544,941	-	-	-	-	-
Supplies	105,862	-	-	-	-	-
Other services and charges	106,929	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	5,975	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	763,707	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	19,154	-	-	-	5	2
Cash and investments - ending	\$ 515,431	\$ 5,394	\$ 19,862	\$ 1,089	\$ 5,091	\$ 2,235

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

	Cemetery Christie Trust	Cemetery Amos Trust	Cemetery Jordan Trust	Cemetery Mooney Trust	Cemetery Flower	Payroll
Cash and investments - beginning	\$ 2,185	\$ 10,377	\$ 173	\$ 25,634	\$ 47,420	\$ 47,756
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	2	814	-	-	46	4,588,674
Total receipts	2	814	-	-	46	4,588,674
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	3,539	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	4,586,510
Total disbursements	-	-	-	-	3,539	4,586,510
Excess (deficiency) of receipts over disbursements	2	814	-	-	(3,493)	2,164
Cash and investments - ending	\$ 2,187	\$ 11,191	\$ 173	\$ 25,634	\$ 43,927	\$ 49,920

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

	Electric Operating	Depreciation	Customer Deposit	Cash Reserve	Sewage Depreciation Fund	Wastewater Operating
Cash and investments - beginning	\$ 3,755,547	\$ 1,086,596	\$ 923,200	\$ 205,257	\$ 7,279	\$ 368,906
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	9,100,970	-	-	-	-	1,571,046
Penalties	894	-	-	-	-	7,422
Other receipts	138,010	113	85,915	-	-	6,074
Total receipts	9,239,874	113	85,915	-	-	1,584,542
Disbursements:						
Personal services	606,608	-	-	-	-	478,208
Supplies	-	-	-	-	-	-
Other services and charges	25,704	-	-	-	-	28,031
Debt service - principal and interest	-	42,086	-	-	-	-
Capital outlay	749,968	170,936	-	-	-	109,401
Utility operating expenses	7,657,344	-	-	-	-	330,497
Other disbursements	129	-	-	-	-	496,523
Total disbursements	9,039,753	213,022	-	-	-	1,442,660
Excess (deficiency) of receipts over disbursements	200,121	(212,909)	85,915	-	-	141,882
Cash and investments - ending	\$ 3,955,668	\$ 873,687	\$ 1,009,115	\$ 205,257	\$ 7,279	\$ 510,788

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

	Bond And Interest	Customer Deposit	Debt Service	Water Operating	Depreciation	Customer Deposit
Cash and investments - beginning	\$ 3,924	\$ 94,290	\$ 401,980	\$ 902,453	\$ 336,771	\$ 136,256
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	1,410,444	-	-
Penalties	-	-	-	7,315	-	-
Other receipts	484,764	8,200	4,216	11,369	-	16,415
Total receipts	484,764	8,200	4,216	1,429,128	-	16,415
Disbursements:						
Personal services	-	-	-	413,711	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	20,225	-	-
Debt service - principal and interest	482,300	-	-	-	-	-
Capital outlay	-	-	-	615,219	-	-
Utility operating expenses	-	-	-	408,859	-	-
Other disbursements	-	-	-	354,144	-	-
Total disbursements	482,300	-	-	1,812,158	-	-
Excess (deficiency) of receipts over disbursements	2,464	8,200	4,216	(383,030)	-	16,415
Cash and investments - ending	\$ 6,388	\$ 102,490	\$ 406,196	\$ 519,423	\$ 336,771	\$ 152,671

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

	Water Bond	Water Bond Sales 2006	Debt Reserve	Storm Water Utility	Totals
Cash and investments - beginning	\$ 89,753	\$ 1,446	\$ 303,648	\$ 376,584	\$ 19,654,713
Receipts:					
Taxes	-	-	-	-	3,388,514
Licenses and permits	-	-	-	-	33,304
Intergovernmental receipts	-	-	-	-	4,425,664
Charges for services	-	-	-	-	1,986,431
Fines and forfeits	-	-	-	-	468
Utility fees	-	-	-	145,482	12,227,942
Penalties	-	-	-	1,499	17,130
Other receipts	354,144	-	3,996	-	6,144,978
Total receipts	354,144	-	3,996	146,981	28,224,431
Disbursements:					
Personal services	-	-	-	-	5,207,887
Supplies	-	-	-	-	1,034,120
Other services and charges	-	-	-	-	1,421,213
Debt service - principal and interest	354,144	-	-	-	878,530
Capital outlay	-	-	-	106,394	4,040,024
Utility operating expenses	-	-	-	130,328	8,527,028
Other disbursements	-	-	-	-	5,479,873
Total disbursements	354,144	-	-	236,722	26,588,675
Excess (deficiency) of receipts over disbursements	-	-	3,996	(89,741)	1,635,756
Cash and investments - ending	\$ 89,753	\$ 1,446	\$ 307,644	\$ 286,843	\$ 21,290,469

OTHER INFORMATION

TOWN OF EDINBURGH
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2021

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 271,971	\$ -
Electric	38,153	227,558
Wastewater	10,451	40,366
Water	15,032	49,772
Storm Water	<u>81,479</u>	<u>1,570</u>
Totals	<u>\$ 417,086</u>	<u>\$ 319,266</u>

TOWN OF EDINBURGH
 SCHEDULE OF LEASES AND DEBT
 December 31, 2021

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
John Deere Financial	2020 Hybrid Mowers	\$ 10,008	7/1/2020	1/1/2026
Yamaha Finance	72 Yamaha Golf Carts	<u>30,786</u>	5/1/2018	10/1/2026
Total governmental activities		<u>40,794</u>		
Total of annual lease payments		<u>\$ 40,794</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Interest Due Within One Year
Wastewater:			
Revenue bonds	2015 Wastewater Refunding Bonds	\$ 1,170,000	\$ 455,000
Water:			
Revenue bonds	Waterworks Revenue Bonds of 2016	<u>1,670,000</u>	<u>320,000</u>
Totals		<u>\$ 2,840,000</u>	<u>\$ 775,000</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/>.