

**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, 2022 to December 31, 2022



**FILED**

05/03/2023



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	8
Notes to Financial Statement .....	9-13
Required Supplementary Information:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	16-25
Other Information:	
Schedule of Payables and Receivables .....	28
Schedule of Leases and Debt .....	29
Other Reports .....	30

SCHEDULE OF OFFICIALS

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



## INDEPENDENT AUDITOR'S REPORT

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

### Report on the Audit of the Financial Statement

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

We have audited the accompanying financial statement of the Town of Edinburgh (Town), which comprises the financial position and results of operations as of and for the year ended December 31, 2022, 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, 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 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, 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) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are required to be independent of the Town, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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

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

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

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

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**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, listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated April 25, 2023, on our consideration of the Town's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE  
Deputy State Examiner

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, 2022

Fund	Cash and Investments		Cash and Investments	
	01-01-22	Receipts	Disbursements	12-31-22
General Fund	\$ 4,569,862	\$ 4,498,898	\$ 4,760,614	\$ 4,308,146
Motor Vehicle Highway	731,613	1,117,519	1,159,553	689,579
Local Road And Street	167,703	102,648	98,317	172,034
MVH Restricted	275,416	94,123	-	369,539
Edinburgh Park Memorial	1,534	-	-	1,534
HRA Fund	67,998	72,184	33,834	106,348
CDBG OCRA Grant	156,250	-	156,250	-
Riverboat Fund	218,001	24,968	8,782	234,187
Rainy Day	1,102,833	400,000	-	1,502,833
K-9 NRO Fund	-	46,275	36,741	9,534
Unrestricted Opioid Settlement Fund	-	3,205	-	3,205
Restricted Opioid Settlement Fund	-	7,478	-	7,478
Levy Excess Fund	493	-	-	493
Cumulative Capl Imp (Cigarette Tax)	63,456	8,049	28,192	43,313
Cumulative Capital Development	122,125	32,383	9,520	144,988
CEDIT (Shelby)	61,372	30,742	28,190	63,924
TIF - US 31 Allocation Area	49,353	21,395	-	70,748
Public Safety Fund	171,259	64,106	43,357	192,008
CEDIT (Bartholomew County)	60,820	30,457	16,408	74,869
Fire & Rescue Donation	4,730	680	-	5,410
NRO Promotional Items	11,623	2,100	3,000	10,723
NRO Fire-EMS Fund	790,514	155,393	135,051	810,856
Local Road & Bridge Grant Matching Fund	-	1,216,447	1,208,689	7,758
Irwin Park Donation Fund	1,469	-	-	1,469
ARP Coronavirus Local Fiscal Recovery Fund	518,393	524,460	-	1,042,853
TIF - Center Cross Allocation Area Fund	24	-	-	24
Maintenance and Performance Bond Fund	93,275	-	-	93,275
CDBG OCRA DR2-09-277	-	600,000	600,000	-
Perpetual Care Cemetery	166,761	16,344	-	183,105
Police NRO	30,595	39,326	38,822	31,099
Park & Rec NRO	273,929	337,624	292,343	319,210
NRO Police Buy Money	7,171	5,653	369	12,455
NRO Market Place	950,990	126,585	492,671	584,904
NRO Pool Concessions	53,847	24,934	18,511	60,270
NRO Era Timbergate	398,786	1,165,930	1,050,207	514,509
NRO Park Gifts	388	-	-	388
NRO Pool Misc	55,086	11,671	1,146	65,611
Racino	167,131	17,463	-	184,594
Badger Escrow	492,116	169,920	133,288	528,748
Parks And Recreation	515,431	802,563	810,174	507,820
CDBG Program	5,394	38,000	38,000	5,394
Cemetery Breeding Fund	19,862	-	-	19,862
Cemetery Conover	1,089	-	-	1,089
Cemetery Graham Trust	5,091	2	-	5,093
Cemetery Dorsey Trust	2,235	5	-	2,240
Cemetery Christie Trust	2,187	5	-	2,192
Cemetery Amos Trust	11,191	15	-	11,206
Cemetery Jordan Trust	173	-	-	173
Cemetery Mooney Trust	25,634	-	-	25,634
Cemetery Flower	43,927	2,015	2,449	43,493
Payroll	49,920	4,958,419	4,964,185	44,154
Operating - Electric	3,955,668	10,232,350	9,945,184	4,242,834
Depreciation - Electric	873,687	27	-	873,714
Customer Deposit - Electric	1,009,115	63,460	557,238	515,337
Cash Reserve - Electric	205,257	-	-	205,257
Sewage Depreciation Fund - Wastewater	7,279	-	-	7,279
Operating - Wastewater	510,788	1,816,419	1,766,117	561,090
Bond And Interest - Wastewater	6,388	485,034	482,694	8,728
Customer Deposit - Wastewater	102,490	6,920	59,975	49,435
Debt Service - Wastewater	406,196	104	-	406,300
Operating - Water	519,423	2,303,963	1,806,844	1,016,542
Depreciation - Water	336,771	-	-	336,771
Customer Deposit - Water	152,671	14,175	73,041	93,805
Water Bond	89,753	449,514	385,140	154,127
Water Bond Sales 2006	1,446	-	-	1,446
Debt Reserve - Water	307,644	30,853	-	338,497
Storm Water Utility	286,843	146,887	376,436	57,294
SRF Drinking Water Construction	-	6,505,235	2,662,440	3,842,795
Totals	\$ 21,290,469	\$ 38,824,925	\$ 34,283,772	\$ 25,831,622

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 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, 2022

	General Fund	Motor Vehicle Highway	Local Road And Street	MVH Restricted	Edinburgh Park Memorial	HRA Fund	CDBG OCRA Grant
Cash and investments - beginning	\$ 4,569,862	\$ 731,613	\$ 167,703	\$ 275,416	\$ 1,534	\$ 67,998	\$ 156,250
Receipts:							
Taxes	1,462,488	844,276	-	-	-	-	-
Licenses and permits	30,991	-	-	-	-	-	-
Intergovernmental receipts	2,453,564	271,328	102,648	94,123	-	-	-
Charges for services	254,898	-	-	-	-	-	-
Fines and forfeits	170	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	296,787	1,915	-	-	-	72,184	-
Total receipts	4,498,898	1,117,519	102,648	94,123	-	72,184	-
Disbursements:							
Personal services	2,428,061	372,995	-	-	-	33,834	-
Supplies	372,756	104,752	-	-	-	-	-
Other services and charges	899,830	197,893	98,317	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	657,835	483,913	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	402,132	-	-	-	-	-	156,250
Total disbursements	4,760,614	1,159,553	98,317	-	-	33,834	156,250
Excess (deficiency) of receipts over disbursements	(261,716)	(42,034)	4,331	94,123	-	38,350	(156,250)
Cash and investments - ending	\$ 4,308,146	\$ 689,579	\$ 172,034	\$ 369,539	\$ 1,534	\$ 106,348	\$ -

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

	Riverboat Fund	Rainy Day	K-9 NRO Fund	Unrestricted Opioid Settlement Fund	Restricted Opioid Settlement Fund	Levy Excess Fund	Cumulative Capl Imp (Cigarette Tax)
Cash and investments - beginning	\$ 218,001	\$ 1,102,833	\$ -	\$ -	\$ -	\$ 493	\$ 63,456
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	24,968	-	-	3,205	7,478	-	8,049
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	400,000	46,275	-	-	-	-
Total receipts	24,968	400,000	46,275	3,205	7,478	-	8,049
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	7,480	-	7,366	-	-	-	-
Other services and charges	1,302	-	6,000	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	23,375	-	-	-	28,192
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	8,782	-	36,741	-	-	-	28,192
Excess (deficiency) of receipts over disbursements	16,186	400,000	9,534	3,205	7,478	-	(20,143)
Cash and investments - ending	\$ 234,187	\$ 1,502,833	\$ 9,534	\$ 3,205	\$ 7,478	\$ 493	\$ 43,313

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

	Cumulative Capital Development	CEDIT (Shelby)	TIF - US 31 Allocation Area	Public Safety Fund	CEDIT (Bartholomew County)	Fire & Rescue Donation	NRO Promotional Items
Cash and investments - beginning	\$ 122,125	\$ 61,372	\$ 49,353	\$ 171,259	\$ 60,820	\$ 4,730	\$ 11,623
Receipts:							
Taxes	29,728	-	21,395	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	2,655	30,742	-	64,106	30,457	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	680	2,100
Total receipts	<u>32,383</u>	<u>30,742</u>	<u>21,395</u>	<u>64,106</u>	<u>30,457</u>	<u>680</u>	<u>2,100</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	2,204	-	3,000
Other services and charges	-	-	-	-	11,253	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	9,520	28,190	-	43,357	2,951	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>9,520</u>	<u>28,190</u>	<u>-</u>	<u>43,357</u>	<u>16,408</u>	<u>-</u>	<u>3,000</u>
Excess (deficiency) of receipts over disbursements	<u>22,863</u>	<u>2,552</u>	<u>21,395</u>	<u>20,749</u>	<u>14,049</u>	<u>680</u>	<u>(900)</u>
Cash and investments - ending	<u>\$ 144,988</u>	<u>\$ 63,924</u>	<u>\$ 70,748</u>	<u>\$ 192,008</u>	<u>\$ 74,869</u>	<u>\$ 5,410</u>	<u>\$ 10,723</u>

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

	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	Maintenance and Performance Bond Fund
Cash and investments - beginning	\$ 790,514	\$ -	\$ 1,469	\$ 518,393	\$ 24	\$ 93,275
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	1,216,447	-	522,071	-	-
Charges for services	152,419	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	2,974	-	-	2,389	-	-
Total receipts	155,393	1,216,447	-	524,460	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	15	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	1,208,689	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	135,036	-	-	-	-	-
Total disbursements	135,051	1,208,689	-	-	-	-
Excess (deficiency) of receipts over disbursements	20,342	7,758	-	524,460	-	-
Cash and investments - ending	\$ 810,856	\$ 7,758	\$ 1,469	\$ 1,042,853	\$ 24	\$ 93,275

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

	CDBG OCRA DR2-09-277	Perpetual Care Cemetery	Police NRO	Park & Rec NRO	NRO Police Buy Money	NRO Market Place	NRO Pool Concessions
Cash and investments - beginning	\$ -	\$ 166,761	\$ 30,595	\$ 273,929	\$ 7,171	\$ 950,990	\$ 53,847
Receipts:							
Taxes	-	-	-	-	-	126,585	-
Licenses and permits	-	-	8,080	-	-	-	-
Intergovernmental receipts	600,000	-	-	-	-	-	-
Charges for services	-	-	-	159,858	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	16,344	31,246	177,766	5,653	-	24,934
Total receipts	600,000	16,344	39,326	337,624	5,653	126,585	24,934
Disbursements:							
Personal services	-	-	-	113,630	-	-	-
Supplies	-	-	38,822	167,338	369	1,799	18,511
Other services and charges	-	-	-	11,350	-	28,106	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	600,000	-	-	-	-	455,477	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	25	-	7,289	-
Total disbursements	600,000	-	38,822	292,343	369	492,671	18,511
Excess (deficiency) of receipts over disbursements	-	16,344	504	45,281	5,284	(366,086)	6,423
Cash and investments - ending	\$ -	\$ 183,105	\$ 31,099	\$ 319,210	\$ 12,455	\$ 584,904	\$ 60,270

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

	NRO Era Timbergate	NRO Park Gifts	NRO Pool Misc	Racino	Badger Escrow	Parks And Recreation	CDBG Program
Cash and investments - beginning	\$ 398,786	\$ 388	\$ 55,086	\$ 167,131	\$ 492,116	\$ 515,431	\$ 5,394
Receipts:							
Taxes	-	-	-	-	-	688,527	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	17,463	-	61,443	38,000
Charges for services	1,136,007	-	-	-	-	45,256	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	29,923	-	11,671	-	169,920	7,337	-
Total receipts	<u>1,165,930</u>	<u>-</u>	<u>11,671</u>	<u>17,463</u>	<u>169,920</u>	<u>802,563</u>	<u>38,000</u>
Disbursements:							
Personal services	440,704	-	-	-	-	597,133	-
Supplies	382,541	-	1,146	-	2,485	102,085	-
Other services and charges	117,256	-	-	-	-	110,956	38,000
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	48,126	-	-	-	130,803	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	61,580	-	-	-	-	-	-
Total disbursements	<u>1,050,207</u>	<u>-</u>	<u>1,146</u>	<u>-</u>	<u>133,288</u>	<u>810,174</u>	<u>38,000</u>
Excess (deficiency) of receipts over disbursements	<u>115,723</u>	<u>-</u>	<u>10,525</u>	<u>17,463</u>	<u>36,632</u>	<u>(7,611)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 514,509</u>	<u>\$ 388</u>	<u>\$ 65,611</u>	<u>\$ 184,594</u>	<u>\$ 528,748</u>	<u>\$ 507,820</u>	<u>\$ 5,394</u>

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

	Cemetery Breeding Fund	Cemetery Conover	Cemetery Graham Trust	Cemetery Dorsey Trust	Cemetery Christie Trust	Cemetery Amos Trust	Cemetery Jordan Trust
Cash and investments - beginning	\$ 19,862	\$ 1,089	\$ 5,091	\$ 2,235	\$ 2,187	\$ 11,191	\$ 173
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	2	5	5	15	-
Total receipts	-	-	2	5	5	15	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	2	5	5	15	-
Cash and investments - ending	\$ 19,862	\$ 1,089	\$ 5,093	\$ 2,240	\$ 2,192	\$ 11,206	\$ 173

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

	Cemetery Mooney Trust	Cemetery Flower	Payroll	Operating - Electric	Depreciation - Electric	Customer Deposit - Electric	Cash Reserve - Electric
Cash and investments - beginning	\$ 25,634	\$ 43,927	\$ 49,920	\$ 3,955,668	\$ 873,687	\$ 1,009,115	\$ 205,257
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	9,595,288	-	-	-
Penalties	-	-	-	23,237	-	-	-
Other receipts	-	2,015	4,958,419	613,825	27	63,460	-
Total receipts	-	2,015	4,958,419	10,232,350	27	63,460	-
Disbursements:							
Personal services	-	-	-	668,684	-	-	-
Supplies	-	2,449	-	-	-	-	-
Other services and charges	-	-	-	37,399	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	1,205,547	-	-	-
Utility operating expenses	-	-	-	8,031,094	-	-	-
Other disbursements	-	-	4,964,185	2,460	-	557,238	-
Total disbursements	-	2,449	4,964,185	9,945,184	-	557,238	-
Excess (deficiency) of receipts over disbursements	-	(434)	(5,766)	287,166	27	(493,778)	-
Cash and investments - ending	\$ 25,634	\$ 43,493	\$ 44,154	\$ 4,242,834	\$ 873,714	\$ 515,337	\$ 205,257

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

	Sewage Depreciation Fund -	Operating -	Bond And Interest -	Customer Deposit -	Debt Service -	Operating -	Depreciation -
	Wastewater	Wastewater	Wastewater	Wastewater	Wastewater	Water	Water
Cash and investments - beginning	\$ 7,279	\$ 510,788	\$ 6,388	\$ 102,490	\$ 406,196	\$ 519,423	\$ 336,771
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	1,609,926	-	-	-	1,743,917	-
Penalties	-	7,975	-	-	-	5,755	-
Other receipts	-	198,518	485,034	6,920	104	554,291	-
Total receipts	-	1,816,419	485,034	6,920	104	2,303,963	-
Disbursements:							
Personal services	-	503,944	-	-	-	455,902	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	27,806	-	-	-	20,212	-
Debt service - principal and interest	-	-	482,694	-	-	-	-
Capital outlay	-	291,416	-	-	-	271,770	-
Utility operating expenses	-	457,917	-	-	-	582,542	-
Other disbursements	-	485,034	-	59,975	-	476,418	-
Total disbursements	-	1,766,117	482,694	59,975	-	1,806,844	-
Excess (deficiency) of receipts over disbursements	-	50,302	2,340	(53,055)	104	497,119	-
Cash and investments - ending	\$ 7,279	\$ 561,090	\$ 8,728	\$ 49,435	\$ 406,300	\$ 1,016,542	\$ 336,771

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

	Customer Deposit - Water	Water Bond	Water Bond Sales 2006	Debt Reserve - Water	Storm Water Utility	SRF Drinking Water Construction	Totals
Cash and investments - beginning	\$ 152,671	\$ 89,753	\$ 1,446	\$ 307,644	\$ 286,843	\$ -	\$ 21,290,469
Receipts:							
Taxes	-	-	-	-	-	-	3,172,999
Licenses and permits	-	-	-	-	-	-	39,071
Intergovernmental receipts	-	-	-	-	-	-	5,548,747
Charges for services	-	-	-	-	-	-	1,748,438
Fines and forfeits	-	-	-	-	-	-	170
Utility fees	-	-	-	-	145,222	-	13,094,353
Penalties	-	-	-	-	1,665	-	38,632
Other receipts	14,175	449,514	-	30,853	-	6,505,235	15,182,515
Total receipts	14,175	449,514	-	30,853	146,887	6,505,235	38,824,925
Disbursements:							
Personal services	-	-	-	-	-	-	5,614,887
Supplies	-	-	-	-	-	-	1,215,118
Other services and charges	-	-	-	-	-	-	1,605,680
Debt service - principal and interest	-	385,140	-	-	-	-	867,834
Capital outlay	-	-	-	-	346,936	-	5,836,097
Utility operating expenses	-	-	-	-	29,500	-	9,101,053
Other disbursements	73,041	-	-	-	-	2,662,440	10,043,103
Total disbursements	73,041	385,140	-	-	376,436	2,662,440	34,283,772
Excess (deficiency) of receipts over disbursements	(58,866)	64,374	-	30,853	(229,549)	3,842,795	4,541,153
Cash and investments - ending	\$ 93,805	\$ 154,127	\$ 1,446	\$ 338,497	\$ 57,294	\$ 3,842,795	\$ 25,831,622

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OTHER INFORMATION

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 102,749	\$ -
Electric	46,116	191,716
Wastewater	15,675	33,865
Water	37,002	51,365
Storm Water	-	1,219
	-	1,219
Totals	\$ 201,542	\$ 278,165

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

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>30,787</u>	5/1/2018	10/1/2026
Total governmental activities		<u>40,795</u>		
Total of annual lease payments		<u>\$ 40,795</u>		

Description of Debt		Ending Principal Balance	Principal Due Within One Year
Type	Purpose		
Wastewater:			
Revenue bonds	2015 Wastewater Refunding Bonds	\$ 705,000	\$ 470,000
Water:			
Revenue bonds	Waterworks Revenue Bonds of 2016	1,190,000	335,000
Revenue bonds	Waterworks Revenue Bonds of 2022	<u>6,450,000</u>	<u>1,000</u>
Total Water		<u>7,640,000</u>	<u>336,000</u>
Totals		<u>\$ 8,345,000</u>	<u>\$ 806,000</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/>.