

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF MILTON

WAYNE COUNTY, INDIANA

January 1, 2019 to December 31, 2022



**FILED**

06/05/2023



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Terry Craig	01-01-19 to 12-31-23
President of the Town Council	John Noland	01-01-19 to 12-31-23



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF MILTON, WAYNE COUNTY, INDIANA

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

We have audited the accompanying financial statements of the Town of Milton (Town), which comprise the financial position and results of operations for the period of January 1, 2019 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, 2019 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, 2019 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 and Schedule of Leases and Debt, 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

May 16, 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.

TOWN OF MILTON  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19	Receipts	Disbursements	Cash and Investments 12-31-20
General	\$ 4,809	\$ 97,574	\$ 105,693	\$ (3,310)	\$ 105,842	\$ 94,438	\$ 8,094
MVH	16,155	9,445	20,559	5,041	9,300	10,835	3,506
Local Road And Street	7,275	9,300	2,773	13,802	7,472	5,083	16,191
MVH Restricted	-	18,691	13,056	5,635	9,300	5,105	9,830
Law Enforcement Continuing Ed	(584)	10,043	9,280	179	14,162	10,288	4,053
Parks And Recreation	347	-	63	284	-	-	284
Rainy Day	2,234	4,278	-	6,512	-	1,188	5,324
LOIT Special Distribution	3,133	-	-	3,133	-	-	3,133
Cumulative Capl Imprv Cigarette Tax	7,207	1,119	1,958	6,368	1,062	2,300	5,130
Cumulative Capital Development	979	1,053	300	1,732	962	-	2,694
Street Light Fund	5,244	3,000	1,249	6,995	3,000	714	9,281
FIRE OPERATING	2,258	42,620	42,763	2,115	24,941	24,434	2,622
Cumulative Fire	3,193	9,002	5,641	6,554	7,776	66	14,264
CEDIT Capital Projects	5,582	23,043	19,067	9,558	23,417	15,289	17,686
OCRA Grant	18,700	453,577	458,764	13,513	-	-	13,513
Cemetery Operating	11,059	-	5,239	5,820	3,900	7,271	2,449
Payroll	3,641	179,236	178,955	3,922	169,150	168,556	4,516
Storm Water Operating	14,502	2,921	5,552	11,871	5,797	-	17,668
Milton Trash Operating	(2,570)	43,710	48,326	(7,186)	47,940	42,922	(2,168)
Milton Trash Depreciation	1,780	-	620	1,160	-	1,155	5
Sewer - Meter Deposits	2,365	200	600	1,965	-	295	1,670
Debt Reserve	26,829	570	-	27,399	169	-	27,568
Sewer Fund - Operating	47	129,823	133,992	(4,122)	132,782	128,577	83
Sewer - Bonds and Interest	20,752	31,133	25,717	26,168	25,131	25,937	25,362
Sewer - Depreciation	151,465	2,636	14,336	139,765	1,784	9,905	131,644
Petty Cash	250	-	-	250	-	-	250
Water Utility-Operating	142	106,096	109,602	(3,364)	105,759	97,307	5,088
Water Utility-Depreciation/Improve	768	3,072	240	3,600	965	215	4,350
Water Utility-Customer Deposit	5,350	1,700	1,565	5,485	1,090	425	6,150
Totals	<u>\$ 312,912</u>	<u>\$ 1,183,842</u>	<u>\$ 1,205,910</u>	<u>\$ 290,844</u>	<u>\$ 701,701</u>	<u>\$ 652,305</u>	<u>\$ 340,240</u>

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

TOWN OF MILTON  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Years Ended December 31, 2021 and 2022

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-21	Receipts	Disbursements	12-31-21	Receipts	Disbursements	
General	\$ 8,094	\$ 118,078	\$ 96,087	\$ 30,085	\$ 99,692	\$ 98,239	\$ 31,538
MVH	3,506	10,278	12,903	881	9,888	13,009	(2,240)
Local Road And Street	16,191	8,195	8,781	15,605	8,286	19,900	3,991
MVH Restricted	9,830	10,278	824	19,284	10,561	9,234	20,611
Law Enforcement Continuing Ed	4,053	5,975	10,046	(18)	740	723	(1)
Parks And Recreation	284	195	233	246	30	276	-
Rainy Day	5,324	6,201	365	11,160	9,082	6,306	13,936
LOIT Special Distribution	3,133	-	-	3,133	-	-	3,133
Opioid Settlement	-	-	-	-	9	-	9
Cumulative Capl Imprv Cigarette Tax	5,130	511	489	5,152	826	105	5,873
Cumulative Capital Development	2,694	976	597	3,073	864	174	3,763
Street Light Fund	9,281	3,000	-	12,281	9,329	9,431	12,179
FIRE OPERATING	2,622	23,209	25,340	491	29,182	28,798	875
Cumulative Fire	14,264	42,379	30,815	25,828	27,446	37,214	16,060
SRF Grant	-	-	-	-	-	5,161	(5,161)
CEDIT Capital Projects	17,686	27,080	24,202	20,564	24,567	21,630	23,501
OCRA Grant	13,513	10,000	20,130	3,383	90,897	94,362	(82)
ARP-Coronavirus Local Physical Recovery Fund	-	50,347	-	50,347	50,728	-	101,075
Cemetery Operating	2,449	7,650	7,009	3,090	9,976	10,284	2,782
Payroll	4,516	152,073	153,566	3,023	161,336	161,635	2,724
Storm Water Operating	17,668	2,896	3,651	16,913	2,813	-	19,726
Milton Trash Operating	(2,168)	47,560	44,327	1,065	50,049	41,996	9,118
Milton Trash Depreciation	5	586	429	162	6,006	-	6,168
Sewer - Meter Deposits	1,670	100	100	1,670	65	130	1,605
Debt Reserve	27,568	3	-	27,571	302	-	27,873
Sewer Fund - Operating	83	130,018	129,485	616	155,667	152,707	3,576
Sewer - Bonds and Interest	25,362	26,245	27,662	23,945	25,923	26,001	23,867
Sewer - Depreciation	131,644	3,928	15,914	119,658	2,366	11,665	110,359
Petty Cash	250	-	-	250	-	-	250
Water Utility-Operating	5,088	114,952	118,973	1,067	123,224	124,158	133
Water Utility-Depreciation/Improve	4,350	4,780	5,464	3,666	3,073	449	6,290
Water Utility-Customer Deposit	6,150	1,600	425	7,325	2,680	828	9,177
Totals	<u>\$ 340,240</u>	<u>\$ 809,093</u>	<u>\$ 737,817</u>	<u>\$ 411,516</u>	<u>\$ 915,607</u>	<u>\$ 874,415</u>	<u>\$ 452,708</u>

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

TOWN OF MILTON  
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 MILTON  
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 MILTON  
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 MILTON  
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 MILTON  
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 disbursements exceeding receipts. Additionally, there is one fund which was set up for reimbursable grants. The reimbursement for expenditures made by the Town was not received by December 31, 2022.

REQUIRED SUPPLEMENTARY INFORMATION

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

	General	MVH	Local Road And Street	MVH Restricted	Law Enforcement Continuing Ed	Parks And Recreation	Rainy Day	LOIT Special Distribution
Cash and investments - beginning	\$ 4,809	\$ 16,155	\$ 7,275	\$ -	\$ (584)	\$ 347	\$ 2,234	\$ 3,133
Receipts:								
Taxes	80,987	-	-	-	-	-	-	-
Licenses and permits	1,993	-	-	-	-	-	-	-
Intergovernmental receipts	13,578	9,445	9,110	18,691	-	-	-	-
Charges for services	-	-	-	-	9,779	-	-	-
Fines and forfeits	-	-	-	-	264	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	1,016	-	190	-	-	-	4,278	-
Total receipts	97,574	9,445	9,300	18,691	10,043	-	4,278	-
Disbursements:								
Personal services	37,649	9,578	-	-	5,373	-	-	-
Supplies	7,957	-	-	-	3,907	-	-	-
Other services and charges	49,060	10,981	2,773	-	-	63	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	13,056	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	11,027	-	-	-	-	-	-	-
Total disbursements	105,693	20,559	2,773	13,056	9,280	63	-	-
Excess (deficiency) of receipts over (under) disbursements	(8,119)	(11,114)	6,527	5,635	763	(63)	4,278	-
Cash and investments - ending	\$ (3,310)	\$ 5,041	\$ 13,802	\$ 5,635	\$ 179	\$ 284	\$ 6,512	\$ 3,133

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

	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Street Light Fund	FIRE OPERATING	Cumulative Fire	CEDIT Capital Projects	OCRA Grant	Cemetery Operating
Cash and investments - beginning	\$ 7,207	\$ 979	\$ 5,244	\$ 2,258	\$ 3,193	\$ 5,582	\$ 18,700	\$ 11,059
Receipts:								
Taxes	-	972	-	-	653	23,043	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,119	81	-	-	54	-	453,577	-
Charges for services	-	-	3,000	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	42,620	8,295	-	-	-
Total receipts	1,119	1,053	3,000	42,620	9,002	23,043	453,577	-
Disbursements:								
Personal services	-	-	-	5,237	-	-	-	4,133
Supplies	-	-	-	-	-	-	-	1,106
Other services and charges	-	150	1,249	36,326	5,641	2,206	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	1,958	150	-	-	-	5,525	458,764	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	1,200	-	11,336	-	-
Total disbursements	1,958	300	1,249	42,763	5,641	19,067	458,764	5,239
Excess (deficiency) of receipts over (under) disbursements	(839)	753	1,751	(143)	3,361	3,976	(5,187)	(5,239)
Cash and investments - ending	\$ 6,368	\$ 1,732	\$ 6,995	\$ 2,115	\$ 6,554	\$ 9,558	\$ 13,513	\$ 5,820

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

	Payroll	Storm Water Operating	Milton Trash Operating	Milton Trash Depreciation	Sewer - Meter Deposits	Debt Reserve	Sewer Fund - Operating	Sewer - Bonds and Interest
Cash and investments - beginning	\$ 3,641	\$ 14,502	\$ (2,570)	\$ 1,780	\$ 2,365	\$ 26,829	\$ 47	\$ 20,752
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	42,688	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	200	-	126,716	-
Penalties	-	-	-	-	-	-	2,955	-
Other receipts	179,236	2,921	1,022	-	-	570	152	31,133
Total receipts	179,236	2,921	43,710	-	200	570	129,823	31,133
Disbursements:								
Personal services	108,932	-	21,509	-	-	-	47,010	-
Supplies	-	-	4,091	-	-	-	-	-
Other services and charges	27,847	-	22,726	620	-	-	11,847	-
Debt service - principal and interest	-	-	-	-	-	-	-	25,717
Capital outlay	-	-	-	-	-	-	1,198	-
Utility operating expenses	-	5,552	-	-	-	-	38,659	-
Other disbursements	42,176	-	-	-	600	-	35,278	-
Total disbursements	178,955	5,552	48,326	620	600	-	133,992	25,717
Excess (deficiency) of receipts over (under) disbursements	281	(2,631)	(4,616)	(620)	(400)	570	(4,169)	5,416
Cash and investments - ending	\$ 3,922	\$ 11,871	\$ (7,186)	\$ 1,160	\$ 1,965	\$ 27,399	\$ (4,122)	\$ 26,168

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

	Sewer - Depreciation	Petty Cash	Water Utility-Operating	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 151,465	\$ 250	\$ 142	\$ 768	\$ 5,350	\$ 312,912
Receipts:						
Taxes	-	-	-	-	-	105,655
Licenses and permits	-	-	-	-	-	1,993
Intergovernmental receipts	-	-	-	-	-	505,655
Charges for services	-	-	-	-	-	55,467
Fines and forfeits	-	-	-	-	-	264
Utility fees	-	-	97,314	-	1,700	225,930
Penalties	-	-	1,416	-	-	4,371
Other receipts	2,636	-	7,366	3,072	-	284,507
Total receipts	2,636	-	106,096	3,072	1,700	1,183,842
Disbursements:						
Personal services	-	-	40,772	-	-	280,193
Supplies	-	-	-	-	-	17,061
Other services and charges	-	-	11,847	-	-	183,336
Debt service - principal and interest	-	-	-	-	-	25,717
Capital outlay	14,336	-	-	240	-	495,227
Utility operating expenses	-	-	50,343	-	1,565	96,119
Other disbursements	-	-	6,640	-	-	108,257
Total disbursements	14,336	-	109,602	240	1,565	1,205,910
Excess (deficiency) of receipts over (under) disbursements	(11,700)	-	(3,506)	2,832	135	(22,068)
Cash and investments - ending	\$ 139,765	\$ 250	\$ (3,364)	\$ 3,600	\$ 5,485	\$ 290,844

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

	General	MVH	Local Road And Street	MVH Restricted	Law Enforcement Continuing Ed	Parks And Recreation	Rainy Day	LOIT Special Distribution
Cash and investments - beginning	\$ (3,310)	\$ 5,041	\$ 13,802	\$ 5,635	\$ 179	\$ 284	\$ 6,512	\$ 3,133
Receipts:								
Taxes	78,814	-	-	-	-	-	-	-
Licenses and permits	1,985	-	-	-	70	-	-	-
Intergovernmental receipts	11,954	9,300	7,472	9,300	-	-	-	-
Charges for services	-	-	-	-	14,016	-	-	-
Fines and forfeits	-	-	-	-	76	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	13,089	-	-	-	-	-	-	-
Total receipts	105,842	9,300	7,472	9,300	14,162	-	-	-
Disbursements:								
Personal services	33,161	10,835	-	1,808	5,985	-	-	-
Supplies	7,597	-	-	-	4,303	-	-	-
Other services and charges	41,701	-	-	3,297	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	5,083	-	-	-	1,188	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	11,979	-	-	-	-	-	-	-
Total disbursements	94,438	10,835	5,083	5,105	10,288	-	1,188	-
Excess (deficiency) of receipts over (under) disbursements	11,404	(1,535)	2,389	4,195	3,874	-	(1,188)	-
Cash and investments - ending	\$ 8,094	\$ 3,506	\$ 16,191	\$ 9,830	\$ 4,053	\$ 284	\$ 5,324	\$ 3,133

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

	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Street Light Fund	FIRE OPERATING	Cumulative Fire	CEDIT Capital Projects	OCRA Grant	Cemetery Operating
Cash and investments - beginning	\$ 6,368	\$ 1,732	\$ 6,995	\$ 2,115	\$ 6,554	\$ 9,558	\$ 13,513	\$ 5,820
Receipts:								
Taxes	-	962	-	-	646	23,417	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,062	-	-	-	-	-	-	-
Charges for services	-	-	3,000	11,965	-	-	-	3,900
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	12,976	7,130	-	-	-
Total receipts	1,062	962	3,000	24,941	7,776	23,417	-	3,900
Disbursements:								
Personal services	-	-	-	4,000	-	-	-	4,436
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	714	12,979	66	-	-	2,835
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	2,300	-	-	7,455	-	15,289	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	2,300	-	714	24,434	66	15,289	-	7,271
Excess (deficiency) of receipts over (under) disbursements	(1,238)	962	2,286	507	7,710	8,128	-	(3,371)
Cash and investments - ending	\$ 5,130	\$ 2,694	\$ 9,281	\$ 2,622	\$ 14,264	\$ 17,686	\$ 13,513	\$ 2,449

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

	Payroll	Storm Water Operating	Milton Trash Operating	Milton Trash Depreciation	Sewer - Meter Deposits	Debt Reserve	Sewer Fund - Operating	Sewer - Bonds and Interest
Cash and investments - beginning	\$ 3,922	\$ 11,871	\$ (7,186)	\$ 1,160	\$ 1,965	\$ 27,399	\$ (4,122)	\$ 26,168
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	46,278	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	131,337	-
Penalties	-	-	345	-	-	-	1,109	-
Other receipts	169,150	5,797	1,317	-	-	169	336	25,131
Total receipts	169,150	5,797	47,940	-	-	169	132,782	25,131
Disbursements:								
Personal services	-	-	19,901	-	-	-	41,782	-
Supplies	-	-	5,138	1,155	-	-	-	-
Other services and charges	-	-	17,883	-	-	-	9,614	-
Debt service - principal and interest	-	-	-	-	-	-	-	25,937
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	43,816	-
Other disbursements	168,556	-	-	-	295	-	33,365	-
Total disbursements	168,556	-	42,922	1,155	295	-	128,577	25,937
Excess (deficiency) of receipts over (under) disbursements	594	5,797	5,018	(1,155)	(295)	169	4,205	(806)
Cash and investments - ending	\$ 4,516	\$ 17,668	\$ (2,168)	\$ 5	\$ 1,670	\$ 27,568	\$ 83	\$ 25,362

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

	Sewer - Depreciation	Petty Cash	Water Utility-Operating	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 139,765	\$ 250	\$ (3,364)	\$ 3,600	\$ 5,485	\$ 290,844
Receipts:						
Taxes	-	-	6,346	-	-	110,185
Licenses and permits	-	-	-	-	-	2,055
Intergovernmental receipts	-	-	-	-	-	39,088
Charges for services	-	-	-	-	-	79,159
Fines and forfeits	-	-	-	-	-	76
Utility fees	-	-	90,263	-	-	221,600
Penalties	-	-	828	-	-	2,282
Other receipts	1,784	-	8,322	965	1,090	247,256
Total receipts	1,784	-	105,759	965	1,090	701,701
Disbursements:						
Personal services	-	-	35,609	-	-	157,517
Supplies	-	-	-	-	-	18,193
Other services and charges	-	-	9,614	-	-	98,703
Debt service - principal and interest	-	-	-	-	-	25,937
Capital outlay	-	-	-	215	-	31,530
Utility operating expenses	9,905	-	41,028	-	-	94,749
Other disbursements	-	-	11,056	-	425	225,676
Total disbursements	9,905	-	97,307	215	425	652,305
Excess (deficiency) of receipts over (under) disbursements	(8,121)	-	8,452	750	665	49,396
Cash and investments - ending	\$ 131,644	\$ 250	\$ 5,088	\$ 4,350	\$ 6,150	\$ 340,240

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

	General	MVH	Local Road And Street	MVH Restricted	Law Enforcement Continuing Ed	Parks And Recreation	Rainy Day	LOIT Special Distribution
Cash and investments - beginning	\$ 8,094	\$ 3,506	\$ 16,191	\$ 9,830	\$ 4,053	\$ 284	\$ 5,324	\$ 3,133
Receipts:								
Taxes	84,296	-	-	-	-	-	-	-
Licenses and permits	2,035	-	-	-	50	-	-	-
Intergovernmental receipts	23,900	10,278	8,145	10,278	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	36	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	7,847	-	50	-	5,889	195	6,201	-
Total receipts	118,078	10,278	8,195	10,278	5,975	195	6,201	-
Disbursements:								
Personal services	38,771	7,048	-	381	6,906	-	-	-
Supplies	6,263	-	-	-	3,140	233	-	-
Other services and charges	40,053	5,300	-	-	-	-	365	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	555	7,534	443	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	11,000	-	1,247	-	-	-	-	-
Total disbursements	96,087	12,903	8,781	824	10,046	233	365	-
Excess (deficiency) of receipts over (under) disbursements	21,991	(2,625)	(586)	9,454	(4,071)	(38)	5,836	-
Cash and investments - ending	\$ 30,085	\$ 881	\$ 15,605	\$ 19,284	\$ (18)	\$ 246	\$ 11,160	\$ 3,133

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

	Opioid Settlement	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Street Light Fund	FIRE OPERATING	Cumulative Fire	SRF Grant	CEDIT Capital Projects
Cash and investments - beginning	\$ -	\$ 5,130	\$ 2,694	\$ 9,281	\$ 2,622	\$ 14,264	\$ -	\$ 17,686
Receipts:								
Taxes	-	-	889	-	-	603	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	511	87	-	-	554	-	27,080
Charges for services	-	-	-	3,000	11,368	27,310	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	11,841	13,912	-	-
Total receipts	-	511	976	3,000	23,209	42,379	-	27,080
Disbursements:								
Personal services	-	-	-	-	5,266	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	10,434	30,815	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	432	432	-	9,640	-	-	20,709
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	57	165	-	-	-	-	3,493
Total disbursements	-	489	597	-	25,340	30,815	-	24,202
Excess (deficiency) of receipts over (under) disbursements	-	22	379	3,000	(2,131)	11,564	-	2,878
Cash and investments - ending	\$ -	\$ 5,152	\$ 3,073	\$ 12,281	\$ 491	\$ 25,828	\$ -	\$ 20,564

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

	OCRA Grant	ARP-Coronavirus Local Physical Recovery Fund	Cemetery Operating	Payroll	Storm Water Operating	Milton Trash Operating	Milton Trash Depreciation	Sewer - Meter Deposits
Cash and investments - beginning	\$ 13,513	\$ -	\$ 2,449	\$ 4,516	\$ 17,668	\$ (2,168)	\$ 5	\$ 1,670
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	50,347	-	-	-	-	-	-
Charges for services	-	-	7,650	-	-	45,576	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	1,084	-	-
Other receipts	10,000	-	-	152,073	2,896	900	586	100
Total receipts	10,000	50,347	7,650	152,073	2,896	47,560	586	100
Disbursements:								
Personal services	-	-	4,600	-	-	8,818	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	6,309	-	2,409	-	-	34,923	429	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	13,821	-	-	-	318	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	153,566	3,333	586	-	100
Total disbursements	20,130	-	7,009	153,566	3,651	44,327	429	100
Excess (deficiency) of receipts over (under) disbursements	(10,130)	50,347	641	(1,493)	(755)	3,233	157	-
Cash and investments - ending	\$ 3,383	\$ 50,347	\$ 3,090	\$ 3,023	\$ 16,913	\$ 1,065	\$ 162	\$ 1,670

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

	Debt Reserve	Sewer Fund - Operating	Sewer - Bonds and Interest	Sewer - Depreciation	Petty Cash
Cash and investments - beginning	\$ 27,568	\$ 83	\$ 25,362	\$ 131,644	\$ 250
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	126,461	-	-	-
Penalties	-	1,646	-	-	-
Other receipts	3	1,911	26,245	3,928	-
Total receipts	<u>3</u>	<u>130,018</u>	<u>26,245</u>	<u>3,928</u>	<u>-</u>
Disbursements:					
Personal services	-	43,926	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	7,300	-	-	-
Debt service - principal and interest	-	21,870	27,662	-	-
Capital outlay	-	628	-	-	-
Utility operating expenses	-	50,408	-	12,581	-
Other disbursements	-	5,353	-	3,333	-
Total disbursements	<u>-</u>	<u>129,485</u>	<u>27,662</u>	<u>15,914</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>3</u>	<u>533</u>	<u>(1,417)</u>	<u>(11,986)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 27,571</u>	<u>\$ 616</u>	<u>\$ 23,945</u>	<u>\$ 119,658</u>	<u>\$ 250</u>

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

	Water Utility-Operating	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 5,088	\$ 4,350	\$ 6,150	\$ 340,240
Receipts:				
Taxes	-	-	-	85,788
Licenses and permits	-	-	-	2,085
Intergovernmental receipts	-	-	-	131,180
Charges for services	-	-	-	94,904
Fines and forfeits	-	-	-	36
Utility fees	112,067	-	1,600	240,128
Penalties	2,104	-	-	4,834
Other receipts	781	4,780	-	250,138
Total receipts	<u>114,952</u>	<u>4,780</u>	<u>1,600</u>	<u>809,093</u>
Disbursements:				
Personal services	39,860	-	-	155,576
Supplies	-	-	-	9,636
Other services and charges	7,300	-	-	145,637
Debt service - principal and interest	-	-	-	49,532
Capital outlay	-	5,464	-	59,976
Utility operating expenses	54,924	-	-	117,913
Other disbursements	16,889	-	425	199,547
Total disbursements	<u>118,973</u>	<u>5,464</u>	<u>425</u>	<u>737,817</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(4,021)</u>	<u>(684)</u>	<u>1,175</u>	<u>71,276</u>
Cash and investments - ending	<u>\$ 1,067</u>	<u>\$ 3,666</u>	<u>\$ 7,325</u>	<u>\$ 411,516</u>

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

	General	MVH	Local Road And Street	MVH Restricted	Law Enforcement Continuing Ed	Parks And Recreation	Rainy Day	LOIT Special Distribution
Cash and investments - beginning	\$ 30,085	\$ 881	\$ 15,605	\$ 19,284	\$ (18)	\$ 246	\$ 11,160	\$ 3,133
Receipts:								
Taxes	63,371	-	-	-	-	-	-	-
Licenses and permits	2,092	-	-	-	-	-	-	-
Intergovernmental receipts	32,131	9,888	8,286	10,561	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	8	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	2,098	-	-	-	732	30	9,082	-
Total receipts	<u>99,692</u>	<u>9,888</u>	<u>8,286</u>	<u>10,561</u>	<u>740</u>	<u>30</u>	<u>9,082</u>	<u>-</u>
Disbursements:								
Personal services	33,239	11,897	-	945	288	-	-	-
Supplies	7,263	-	-	-	435	-	-	-
Other services and charges	32,404	612	-	-	-	276	3,000	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	277	500	19,759	5,815	-	-	3,306	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	25,056	-	141	2,474	-	-	-	-
Total disbursements	<u>98,239</u>	<u>13,009</u>	<u>19,900</u>	<u>9,234</u>	<u>723</u>	<u>276</u>	<u>6,306</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>1,453</u>	<u>(3,121)</u>	<u>(11,614)</u>	<u>1,327</u>	<u>17</u>	<u>(246)</u>	<u>2,776</u>	<u>-</u>
Cash and investments - ending	<u>\$ 31,538</u>	<u>\$ (2,240)</u>	<u>\$ 3,991</u>	<u>\$ 20,611</u>	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ 13,936</u>	<u>\$ 3,133</u>

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

	Opioid Settlement	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Street Light Fund	FIRE OPERATING	Cumulative Fire	SRF Grant	CEDIT Capital Projects
Cash and investments - beginning	\$ -	\$ 5,152	\$ 3,073	\$ 12,281	\$ 491	\$ 25,828	\$ -	\$ 20,564
Receipts:								
Taxes	-	-	777	-	-	306	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	826	87	-	-	324	-	24,567
Charges for services	-	-	-	3,350	14,679	-	-	-
Fines and forfeits	9	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	5,979	14,503	26,816	-	-
Total receipts	9	826	864	9,329	29,182	27,446	-	24,567
Disbursements:								
Personal services	-	-	-	-	4,400	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	174	9,431	13,016	-	5,161	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	10,918	37,214	-	18,165
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	105	-	-	464	-	-	3,465
Total disbursements	-	105	174	9,431	28,798	37,214	5,161	21,630
Excess (deficiency) of receipts over (under) disbursements	9	721	690	(102)	384	(9,768)	(5,161)	2,937
Cash and investments - ending	\$ 9	\$ 5,873	\$ 3,763	\$ 12,179	\$ 875	\$ 16,060	\$ (5,161)	\$ 23,501

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

	OCRA Grant	ARP-Coronavirus Local Physical Recovery Fund	Cemetery Operating	Payroll	Storm Water Operating	Milton Trash Operating	Milton Trash Depreciation	Sewer - Meter Deposits
Cash and investments - beginning	\$ 3,383	\$ 50,347	\$ 3,090	\$ 3,023	\$ 16,913	\$ 1,065	\$ 162	\$ 1,670
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	90,897	50,728	-	-	-	-	-	-
Charges for services	-	-	-	-	-	49,369	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	680	-	-
Other receipts	-	-	9,976	161,336	2,813	-	6,006	65
Total receipts	90,897	50,728	9,976	161,336	2,813	50,049	6,006	65
Disbursements:								
Personal services	-	-	7,280	-	-	2,008	-	-
Supplies	-	-	-	-	-	1,011	-	-
Other services and charges	94,362	-	3,004	-	-	32,971	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	130
Other disbursements	-	-	-	161,635	-	6,006	-	-
Total disbursements	94,362	-	10,284	161,635	-	41,996	-	130
Excess (deficiency) of receipts over (under) disbursements	(3,465)	50,728	(308)	(299)	2,813	8,053	6,006	(65)
Cash and investments - ending	\$ (82)	\$ 101,075	\$ 2,782	\$ 2,724	\$ 19,726	\$ 9,118	\$ 6,168	\$ 1,605

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

	Debt Reserve	Sewer Fund - Operating	Sewer - Bonds and Interest	Sewer - Depreciation	Petty Cash
Cash and investments - beginning	\$ 27,571	\$ 616	\$ 23,945	\$ 119,658	\$ 250
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	149,140	-	-	-
Penalties	-	3,608	-	-	-
Other receipts	302	2,919	25,923	2,366	-
Total receipts	<u>302</u>	<u>155,667</u>	<u>25,923</u>	<u>2,366</u>	<u>-</u>
Disbursements:					
Personal services	-	48,907	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	6,662	-	-	-
Debt service - principal and interest	-	-	26,001	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	66,036	-	11,665	-
Other disbursements	-	31,102	-	-	-
Total disbursements	<u>-</u>	<u>152,707</u>	<u>26,001</u>	<u>11,665</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>302</u>	<u>2,960</u>	<u>(78)</u>	<u>(9,299)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 27,873</u>	<u>\$ 3,576</u>	<u>\$ 23,867</u>	<u>\$ 110,359</u>	<u>\$ 250</u>

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

	Water Utility-Operating	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 1,067	\$ 3,666	\$ 7,325	\$ 411,516
Receipts:				
Taxes	6,752	-	-	71,206
Licenses and permits	-	-	-	2,092
Intergovernmental receipts	-	-	-	228,295
Charges for services	-	-	-	67,398
Fines and forfeits	-	-	-	17
Utility fees	103,840	-	-	252,980
Penalties	1,594	-	-	5,882
Other receipts	11,038	3,073	2,680	287,737
Total receipts	<u>123,224</u>	<u>3,073</u>	<u>2,680</u>	<u>915,607</u>
Disbursements:				
Personal services	49,745	-	-	158,709
Supplies	-	-	-	8,709
Other services and charges	6,662	-	-	207,735
Debt service - principal and interest	-	-	-	26,001
Capital outlay	-	449	-	96,403
Utility operating expenses	52,527	-	828	131,186
Other disbursements	15,224	-	-	245,672
Total disbursements	<u>124,158</u>	<u>449</u>	<u>828</u>	<u>874,415</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(934)</u>	<u>2,624</u>	<u>1,852</u>	<u>41,192</u>
Cash and investments - ending	<u>\$ 133</u>	<u>\$ 6,290</u>	<u>\$ 9,177</u>	<u>\$ 452,708</u>

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OTHER INFORMATION

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ -	\$ -
Trash	-	6,990
Wastewater	-	20,962
Water	-	14,197
Storm Water	-	-
Totals	<u>\$ -</u>	<u>\$ 42,149</u>

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

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Wastewater:			
General obligation bonds	Wastewater Collection and Force Main	\$ 256,000	\$ 21,000
Totals		\$ 256,000	\$ 21,000

## 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/>.