

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF PENDLETON

MADISON COUNTY, INDIANA

January 1, 2021 to December 31, 2022



**FILED**  
07/17/2023



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Willie Boles	01-01-21 to 12-31-23
President of the Town Council	Chet Babb Marissa Skaggs	01-01-21 to 12-31-22 01-01-23 to 12-31-23
Utility Office Manager	Tracie Dodd	01-01-21 to 12-31-23



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF PENDLETON, MADISON COUNTY, INDIANA

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

We have audited the accompanying financial statement of the Town of Pendleton (Town), which comprises the financial position and results of operations for the period of January 1, 2021 to 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 for the period of January 1, 2021 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 statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the Town, for the period of January 1, 2021 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 Statement* section of our report. We are required to be independent of the Town, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**Required Supplementary Information**

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

**Other Information**

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinion on the basic financial statement does not cover the other information, and we do not express an opinion or any form of assurance thereon.

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



Beth Kelley, CPA, CFE  
Deputy State Examiner

June 22, 2023

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FINANCIAL STATEMENTS 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 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 statement 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 PENDLETON  
 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	12-31-22		
GENERAL FUND	\$ 776,814	\$ 2,343,084	\$ 2,091,464	\$ 1,028,434	\$ 2,712,516	\$ 2,220,800	\$ 1,520,150		
MOTOR VEHICLE HIGHWAY	329,935	497,094	526,924	300,105	506,452	463,810	342,747		
LOCAL ROAD & STREET	392,634	128,217	162,680	358,171	94,879	183,225	269,825		
MVH RESTRICTED	21,176	89,212	-	110,388	96,202	-	206,590		
ECONOMIC DEV TIF BOND	590,535	957,101	1,110,521	437,115	1,390,210	890,393	936,932		
Trash Collection Fee Fund	19,944	257,105	259,201	17,848	292,050	283,433	26,465		
LOCAL LAW ENF CONT ED	13,174	6,299	2,544	16,929	15,394	9,154	23,169		
CLERK RECORD PERPETUATION	4,653	15,001	5,752	13,902	9,134	2,628	20,408		
UNSAFE BUILDING	6,399	-	-	6,399	-	-	6,399		
PARK & RECREATION	306,683	1,104,730	975,177	436,236	1,129,069	1,013,043	552,262		
USER FEE FUND	10,949	114,516	117,394	8,071	208,123	207,013	9,181		
RAINY DAY FUND	91,074	11,340	26,688	75,726	9,673	12,664	72,735		
OPIOID SETTLEMENT UNRESTRICTED	-	-	-	-	6,810	-	6,810		
OPIOID SETTLEMENT RESTRICTED	-	-	-	-	28,043	-	28,043		
CUM CAP IMP - CIG TAX	17,322	8,738	619	25,441	8,561	-	34,002		
CUM CAP DEVELOPMENT	160,900	37,813	-	198,713	42,549	-	241,262		
PARK IMPACT FEE	-	-	-	-	12,652	-	12,652		
VICTIM IMPACT FUND	7,498	-	-	7,498	75	-	7,573		
SELF INSURANCE FUND	-	-	-	-	239,793	-	239,793		
LOIT-PUBLIC SAFETY	78,836	222,219	158,285	142,770	437,317	188,842	391,245		
PETTY CASH	875	-	-	875	-	200	675		
PAYROLL WITHHOLDINGS	15,268	2,620,965	2,623,739	12,494	3,035,626	3,032,888	15,232		
TOWN COURT FIDUCIARY FUND	4,751	200,733	182,725	22,759	304,624	309,170	18,213		
FIRE SERVICE FEE FUND	23,998	23,140	17,894	29,244	6,755	26,641	9,358		
Park Bond Proceeds 2013	74,580	151	-	74,731	2,117,380	464,800	1,727,311		
GO BOND PROCEEDS	946,348	2,774	5,341	943,781	8,545	66,463	885,863		
TOWN MSRP GRANT	9,649	-	-	9,649	-	-	9,649		
LOCAL ROAD & BRIDGE MATCHING GRANT	75	1,118,018	757,670	360,423	709,040	992,782	76,681		
GO BOND	20,061	104,830	102,863	22,028	97,321	100,763	18,586		
281 Fire Equipment Debt	14,737	66,333	66,640	14,430	64,719	66,640	12,509		
2018 Park Bond	12,417	68,216	67,000	13,633	76,791	67,000	23,424		
HPC	-	276,118	58,325	217,793	-	89,699	128,094		
CORONAVIRUS RELIEF	-	13,938	13,938	-	-	-	-		
ARP CORONAVIRUS RECOVERY	-	493,426	-	493,426	497,161	290,385	700,202		
IMPACT FEE FUND	42,680	-	-	42,680	1,673,793	489,954	1,226,519		
2005 POOL CONSTRUCT NOTE	105	-	-	105	-	-	105		

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

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21	Receipts	Disbursements	Cash and Investments 12-31-22
TOWN DONATIONS & GRANT	50,410	287,350	273,495	64,265	167,488	165,782	65,971
TREE DONATION	156	13,908	4,274	9,790	576	2,929	7,437
PUBLIC DEFENDER SERVICES	891	-	-	891	-	-	891
S.R. 38 TRANSFER	6,700	20	-	6,720	62	-	6,782
FIRE TRUCK DEBT	239	-	-	239	-	-	239
FIRE STATION LEASE B&I	27,844	-	-	27,844	-	-	27,844
Construction Retainage	-	35,555	-	35,555	-	-	35,555
TOWN HALL LEASE	32,815	44,236	59,929	17,122	14,507	30,453	1,176
PARK BOND	264,827	489,302	483,578	270,551	393,223	584,908	78,866
POLICE LEASE B&I	25,872	-	-	25,872	-	-	25,872
PARK DONATION	73,278	27,578	39,197	61,659	38,703	50,142	50,220
STORAGE BUSINESS	33,085	22,780	24,124	31,741	20,486	23,022	29,205
ELECTRIC OPERATING FUND	427,395	7,705,545	7,682,678	450,262	8,236,319	8,379,452	307,129
ELECTRIC METER DEPOSIT	92,145	-	10,710	81,435	-	7,588	73,847
ELECTRIC DEPRECIATION	1,726,493	696,228	610,608	1,812,113	495,021	365,151	1,941,983
Electric Energy efficiency	16,675	50	-	16,725	154	-	16,879
ELECTRIC BOND & INT FUND	317,273	278,940	420,188	176,025	276,660	276,600	176,085
ELECTRIC DEBT RESERVE	156,500	-	-	156,500	-	-	156,500
ELECTRIC CAP IMPROVEMENT	2,522,946	412,527	609,236	2,326,237	1,921,675	1,095,885	3,152,027
ELECTRIC REVENUE FUND	-	8,807,895	8,807,895	-	8,956,035	8,956,035	-
ELECTRIC IN LIEU OF TAXES	-	179,108	179,108	-	179,108	179,108	-
WATER OPERATING FUND	80,000	902,745	902,746	79,999	1,050,443	1,074,808	55,634
WATER METER DEPOSIT FUND	30,203	-	1,930	28,273	-	2,475	25,798
WATER DEPRECIATION FUND	149,698	130,648	107,040	173,306	144,411	170,020	147,697
WATERWORKS CONSTRUCTION FUND	167,606	502	-	168,108	1,548	-	169,656
WATER REVENUE FUND	-	1,213,369	1,213,369	-	1,364,982	1,364,982	-
WATER IN LIEU OF TAXES	-	16,828	16,828	-	16,828	16,828	-
WATER CAPITAL IMPROVEMENT	990,809	657,956	391,238	1,257,527	690,873	318,316	1,630,084
WATER DEBT RESERVE FUND	403,626	1,210	-	404,836	3,727	-	408,563
STORM WATER UTILITY OPERATING	299,877	474,745	735,890	38,732	617,051	451,571	204,212
Totals	<u>\$ 11,891,433</u>	<u>\$ 33,180,136</u>	<u>\$ 31,907,445</u>	<u>\$ 13,164,124</u>	<u>\$ 40,421,137</u>	<u>\$ 34,988,445</u>	<u>\$ 18,596,816</u>

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

TOWN OF PENDLETON  
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 PENDLETON  
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 PENDLETON  
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 PENDLETON  
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 Plans**

*A. 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 PENDLETON  
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.

*B. 1925 Police Officers' Pension Plan*

*Plan Description*

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

*Funding Policy*

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

*On Behalf Payments*

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

*C. 1937 Firefighters' Pension Plan*

*Plan Description*

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

TOWN OF PENDLETON  
 NOTES TO FINANCIAL STATEMENT  
 (Continued)

*Funding Policy*

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

*On Behalf Payments*

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

**Note 7. Restatements**

For the year ended December 31, 2021, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the Town. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2020	New Fund	Prior Period Adjustments	Balance as of January 1, 2021
Town Court Fiduciary Fund	\$ 22,990		\$ (18,239)	\$ 4,751
Impact Fee Fund	-	42,680	-	42,680

**Note 8. Holding Corporations**

The Town has entered into capital leases with the Pendleton Municipal Facilities Building Corporation and the Falls Park Building Corporation (the lessors). The lessors were organized as not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessors have been determined to be related-parties of the Town. Lease payments during the years 2021 and 2022 totaled \$765,107 and \$702,641, respectively.

**Note 9. Other Postemployment Benefits**

The Town provides to eligible retirees and their spouses the following benefits: health insurance to three retired employees. These benefits pose a liability to the Town for this year and in future years. Information regarding these benefits can be obtained by contacting the Town.

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REQUIRED SUPPLEMENTARY INFORMATION

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH RESTRICTED	ECONOMIC DEV TIF BOND	Trash Collection Fee Fund	LOCAL LAW ENF CONT ED	CLERK RECORD PERPETUATION	UNSAFE BUILDING	PARK & RECREATION
Cash and investments - beginning	\$ 776,814	\$ 329,935	\$ 392,634	\$ 21,176	\$ 590,535	\$ 19,944	\$ 13,174	\$ 4,653	\$ 6,399	\$ 306,683
Receipts:										
Taxes	686,998	189,671	-	-	847,939	-	-	-	-	368,697
Licenses and permits	289,085	-	-	-	-	-	3,450	-	-	-
Intergovernmental receipts	873,101	218,620	128,217	89,212	-	-	-	-	-	43,493
Charges for services	180,404	81,700	-	-	31,155	257,105	1,989	-	-	667,007
Fines and forfeits	38,256	-	-	-	-	-	860	15,001	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	275,240	7,103	-	-	78,007	-	-	-	-	25,533
Total receipts	2,343,084	497,094	128,217	89,212	957,101	257,105	6,299	15,001	-	1,104,730
Disbursements:										
Personal services	1,413,743	310,586	-	-	61,352	-	-	-	-	493,943
Supplies	83,991	34,450	-	-	-	-	-	-	-	171,821
Other services and charges	461,614	174,069	-	-	207,974	259,201	-	5,752	-	278,696
Debt service - principal and interest	-	-	-	-	722,819	-	-	-	-	-
Capital outlay	105,996	6,919	162,680	-	22,439	-	2,544	-	-	8,449
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	26,120	900	-	-	95,937	-	-	-	-	22,268
Total disbursements	2,091,464	526,924	162,680	-	1,110,521	259,201	2,544	5,752	-	975,177
Excess (deficiency) of receipts over disbursements	251,620	(29,830)	(34,463)	89,212	(153,420)	(2,096)	3,755	9,249	-	129,553
Cash and investments - ending	\$ 1,028,434	\$ 300,105	\$ 358,171	\$ 110,388	\$ 437,115	\$ 17,848	\$ 16,929	\$ 13,902	\$ 6,399	\$ 436,236

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

	USER FEE FUND	RAINY DAY FUND	OPIOID SETTLEMENT UNRESTRICTED	OPIOID SETTLEMENT RESTRICTED	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	PARK IMPACT FEE	VICTIM IMPACT FUND	SELF INSURANCE FUND
Cash and investments - beginning	\$ 10,949	\$ 91,074	\$ -	\$ -	\$ 17,322	\$ 160,900	\$ -	\$ 7,498	\$ -
Receipts:									
Taxes	-	-	-	-	-	34,493	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	8,738	3,320	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	114,516	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	11,340	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>114,516</b>	<b>11,340</b>	<b>-</b>	<b>-</b>	<b>8,738</b>	<b>37,813</b>	<b>-</b>	<b>-</b>	<b>-</b>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	26,688	-	-	619	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	117,394	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>117,394</b>	<b>26,688</b>	<b>-</b>	<b>-</b>	<b>619</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	(2,878)	(15,348)	-	-	8,119	37,813	-	-	-
Cash and investments - ending	\$ 8,071	\$ 75,726	\$ -	\$ -	\$ 25,441	\$ 198,713	\$ -	\$ 7,498	\$ -

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

	LOIT-PUBLIC SAFETY	PETTY CASH	PAYROLL WITHHOLDINGS	TOWN COURT FIDUCIARY FUND	FIRE SERVICE FEE FUND	Park Bond Proceeds 2013	GO BOND PROCEEDS	TOWN MSRP GRANT	LOCAL ROAD & BRIDGE MATCHING GRANT	GO BOND
Cash and investments - beginning	\$ 78,836	\$ 875	\$ 15,268	\$ 4,751	\$ 23,998	\$ 74,580	\$ 946,348	\$ 9,649	\$ 75	\$ 20,061
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	97,058
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	222,219	-	-	-	-	-	-	-	1,118,018	7,772
Charges for services	-	-	-	-	23,140	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	2,620,965	200,733	-	151	2,774	-	-	-
<b>Total receipts</b>	<b>222,219</b>	<b>-</b>	<b>2,620,965</b>	<b>200,733</b>	<b>23,140</b>	<b>151</b>	<b>2,774</b>	<b>-</b>	<b>1,118,018</b>	<b>104,830</b>
Disbursements:										
Personal services	32,187	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	126,098	-	-	-	-	-	5,341	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	102,863
Capital outlay	-	-	-	-	17,894	-	-	-	757,670	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	2,623,739	182,725	-	-	-	-	-	-
<b>Total disbursements</b>	<b>158,285</b>	<b>-</b>	<b>2,623,739</b>	<b>182,725</b>	<b>17,894</b>	<b>-</b>	<b>5,341</b>	<b>-</b>	<b>757,670</b>	<b>102,863</b>
Excess (deficiency) of receipts over disbursements	63,934	-	(2,774)	18,008	5,246	151	(2,567)	-	360,348	1,967
Cash and investments - ending	\$ 142,770	\$ 875	\$ 12,494	\$ 22,759	\$ 29,244	\$ 74,731	\$ 943,781	\$ 9,649	\$ 360,423	\$ 22,028

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

	281 Fire Equipment Debt	2018 Park Bond	HPC	CORONAVIRUS RELIEF	ARP CORONAVIRUS RECOVERY	IMPACT FEE FUND	2005 POOL CONSTRUCT NOTE	TOWN DONATIONS & GRANT	TREE DONATION	PUBLIC DEFENDER SERVICES
Cash and investments - beginning	\$ 14,737	\$ 12,417	\$ -	\$ -	\$ -	\$ 42,680	\$ 105	\$ 50,410	\$ 156	\$ 891
Receipts:										
Taxes	61,420	62,010	-	13,938	493,426	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	4,913	6,206	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	276,118	-	-	-	-	287,350	13,908	-
Total receipts	66,333	68,216	276,118	13,938	493,426	-	-	287,350	13,908	-
Disbursements:										
Personal services	-	-	-	13,938	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	66,640	67,000	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	1,052	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	58,325	-	-	-	-	272,443	4,274	-
Total disbursements	66,640	67,000	58,325	13,938	-	-	-	273,495	4,274	-
Excess (deficiency) of receipts over disbursements	(307)	1,216	217,793	-	493,426	-	-	13,855	9,634	-
Cash and investments - ending	\$ 14,430	\$ 13,633	\$ 217,793	\$ -	\$ 493,426	\$ 42,680	\$ 105	\$ 64,265	\$ 9,790	\$ 891

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

	S.R. 38 TRANSFER	FIRE TRUCK DEBT	FIRE STATION LEASE B&I	Construction Retainage	TOWN HALL LEASE	PARK BOND	POLICE LEASE B&I	PARK DONATION	STORAGE BUSINESS	ELECTRIC OPERATING FUND
Cash and investments - beginning	\$ 6,700	\$ 239	\$ 27,844	\$ -	\$ 32,815	\$ 264,827	\$ 25,872	\$ 73,278	\$ 33,085	\$ 427,395
Receipts:										
Taxes	-	-	-	-	40,954	444,784	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	3,282	44,518	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	22,680	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	20	-	-	35,555	-	-	-	27,578	100	7,705,545
Total receipts	20	-	-	35,555	44,236	489,302	-	27,578	22,780	7,705,545
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	10,349	268,123
Supplies	-	-	-	-	-	-	-	-	28	-
Other services and charges	-	-	-	-	-	-	-	-	2,357	-
Debt service - principal and interest	-	-	-	-	59,929	483,578	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	39,197	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	6,822,437
Other disbursements	-	-	-	-	-	-	-	-	11,390	592,118
Total disbursements	-	-	-	-	59,929	483,578	-	39,197	24,124	7,682,678
Excess (deficiency) of receipts over disbursements	20	-	-	35,555	(15,693)	5,724	-	(11,619)	(1,344)	22,867
Cash and investments - ending	\$ 6,720	\$ 239	\$ 27,844	\$ 35,555	\$ 17,122	\$ 270,551	\$ 25,872	\$ 61,659	\$ 31,741	\$ 450,262

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

	ELECTRIC METER DEPOSIT	ELECTRIC DEPRECIATION	Electric Energy efficiency	ELECTRIC BOND & INT FUND	ELECTRIC DEBT RESERVE	ELECTRIC CAP IMPROVEMENT	ELECTRIC REVENUE FUND	ELECTRIC IN LIEU OF TAXES	WATER OPERATING FUND
Cash and investments - beginning	\$ 92,145	\$ 1,726,493	\$ 16,675	\$ 317,273	\$ 156,500	\$ 2,522,946	\$ -	\$ -	\$ 80,000
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	270,800	8,807,625	-	-
Other receipts	-	696,228	50	278,940	-	141,727	270	179,108	902,745
Total receipts	-	696,228	50	278,940	-	412,527	8,807,895	179,108	902,745
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	587,214
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	37,591
Debt service - principal and interest	-	-	-	420,188	-	-	-	-	-
Capital outlay	-	145,000	-	-	-	359,236	-	-	-
Utility operating expenses	10,710	465,608	-	-	-	-	-	-	198,168
Other disbursements	-	-	-	-	-	250,000	8,807,895	179,108	79,773
Total disbursements	10,710	610,608	-	420,188	-	609,236	8,807,895	179,108	902,746
Excess (deficiency) of receipts over disbursements	(10,710)	85,620	50	(141,248)	-	(196,709)	-	-	(1)
Cash and investments - ending	\$ 81,435	\$ 1,812,113	\$ 16,725	\$ 176,025	\$ 156,500	\$ 2,326,237	\$ -	\$ -	\$ 79,999

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

	WATER METER DEPOSIT FUND	WATER DEPRECIATION FUND	WATERWORKS CONSTRUCTION FUND	WATER REVENUE FUND	WATER IN LIEU OF TAXES	WATER CAPITAL IMPROVEMENT	WATER DEBT RESERVE FUND	STORM WATER UTILITY OPERATING	Totals
Cash and investments - beginning	\$ 30,203	\$ 149,698	\$ 167,606	\$ -	\$ -	\$ 990,809	\$ 403,626	\$ 299,877	\$ 11,891,433
Receipts:									
Taxes	-	-	-	-	-	-	-	-	3,341,388
Licenses and permits	-	-	-	-	-	-	-	-	292,535
Intergovernmental receipts	-	-	-	-	-	-	-	-	2,771,629
Charges for services	-	-	-	-	-	-	-	-	1,265,180
Fines and forfeits	-	-	-	-	-	-	-	-	168,633
Utility fees	-	-	-	1,212,889	-	371,600	-	187,208	10,850,122
Other receipts	-	130,648	502	480	16,828	286,356	1,210	287,537	14,490,649
Total receipts	-	130,648	502	1,213,369	16,828	657,956	1,210	474,745	33,180,136
Disbursements:									
Personal services	-	-	-	-	-	-	-	305	3,191,740
Supplies	-	-	-	-	-	-	-	-	290,290
Other services and charges	-	-	-	-	-	-	-	-	1,558,693
Debt service - principal and interest	-	-	-	-	-	-	-	-	1,923,017
Capital outlay	-	80,954	-	-	-	391,238	-	-	2,128,575
Utility operating expenses	-	26,086	-	-	-	-	-	695,585	8,218,594
Other disbursements	1,930	-	-	1,213,369	16,828	-	-	40,000	14,596,536
Total disbursements	1,930	107,040	-	1,213,369	16,828	391,238	-	735,890	31,907,445
Excess (deficiency) of receipts over disbursements	(1,930)	23,608	502	-	-	266,718	1,210	(261,145)	1,272,691
Cash and investments - ending	\$ 28,273	\$ 173,306	\$ 168,108	\$ -	\$ -	\$ 1,257,527	\$ 404,836	\$ 38,732	\$ 13,164,124

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH RESTRICTED	ECONOMIC DEV TIF BOND	Trash Collection Fee Fund	LOCAL LAW ENF CONT ED	CLERK RECORD PERPETUATION	UNSAFE BUILDING	PARK & RECREATION
Cash and investments - beginning	\$ 1,028,434	\$ 300,105	\$ 358,171	\$ 110,388	\$ 437,115	\$ 17,848	\$ 16,929	\$ 13,902	\$ 6,399	\$ 436,236
Receipts:										
Taxes	809,161	199,122	-	-	1,224,413	-	-	-	-	394,407
Licenses and permits	333,515	-	-	-	-	-	11,800	-	-	-
Intergovernmental receipts	828,482	226,749	94,879	96,202	-	-	-	-	-	42,883
Charges for services	315,586	80,400	-	-	31,155	292,050	2,382	9,134	-	658,936
Fines and forfeits	51,466	-	-	-	-	-	1,140	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	374,306	181	-	-	134,642	-	72	-	-	32,843
Total receipts	2,712,516	506,452	94,879	96,202	1,390,210	292,050	15,394	9,134	-	1,129,069
Disbursements:										
Personal services	1,568,246	207,861	-	-	-	-	-	-	-	487,806
Supplies	98,466	32,340	-	-	-	-	-	1,653	-	177,349
Other services and charges	473,219	212,202	-	-	100,827	283,433	9,154	975	-	277,229
Debt service - principal and interest	-	-	-	-	789,566	-	-	-	-	-
Capital outlay	80,869	11,407	183,225	-	-	-	-	-	-	47,755
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	22,904
Total disbursements	2,220,800	463,810	183,225	-	890,393	283,433	9,154	2,628	-	1,013,043
Excess (deficiency) of receipts over disbursements	491,716	42,642	(88,346)	96,202	499,817	8,617	6,240	6,506	-	116,026
Cash and investments - ending	\$ 1,520,150	\$ 342,747	\$ 269,825	\$ 206,590	\$ 936,932	\$ 26,465	\$ 23,169	\$ 20,408	\$ 6,399	\$ 552,262

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

	USER FEE FUND	RAINY DAY FUND	OPIOID SETTLEMENT UNRESTRICTED	OPIOID SETTLEMENT RESTRICTED	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	PARK IMPACT FEE	VICTIM IMPACT FUND	SELF INSURANCE FUND
Cash and investments - beginning	\$ 8,071	\$ 75,726	\$ -	\$ -	\$ 25,441	\$ 198,713	\$ -	\$ 7,498	\$ -
Receipts:									
Taxes	-	-	-	-	-	38,863	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	8,561	3,686	-	-	-
Charges for services	-	-	-	-	-	-	12,652	-	-
Fines and forfeits	208,123	-	-	-	-	-	-	75	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	9,673	6,810	28,043	-	-	-	-	239,793
<b>Total receipts</b>	<b>208,123</b>	<b>9,673</b>	<b>6,810</b>	<b>28,043</b>	<b>8,561</b>	<b>42,549</b>	<b>12,652</b>	<b>75</b>	<b>239,793</b>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	207,013	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	12,664	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>207,013</b>	<b>12,664</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	1,110	(2,991)	6,810	28,043	8,561	42,549	12,652	75	239,793
Cash and investments - ending	\$ 9,181	\$ 72,735	\$ 6,810	\$ 28,043	\$ 34,002	\$ 241,262	\$ 12,652	\$ 7,573	\$ 239,793

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

	LOIT-PUBLIC SAFETY	PETTY CASH	PAYROLL WITHHOLDINGS	TOWN COURT FIDUCIARY FUND	FIRE SERVICE FEE FUND	Park Bond Proceeds 2013	GO BOND PROCEEDS	TOWN MSRP GRANT	LOCAL ROAD & BRIDGE MATCHING GRANT	GO BOND
Cash and investments - beginning	\$ 142,770	\$ 875	\$ 12,494	\$ 22,759	\$ 29,244	\$ 74,731	\$ 943,781	\$ 9,649	\$ 360,423	\$ 22,028
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	89,864
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	437,317	-	-	-	-	-	-	-	-	7,457
Charges for services	-	-	-	-	6,755	-	-	-	709,040	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	3,035,626	304,624	-	2,117,380	8,545	-	-	-
<b>Total receipts</b>	<b>437,317</b>	<b>-</b>	<b>3,035,626</b>	<b>304,624</b>	<b>6,755</b>	<b>2,117,380</b>	<b>8,545</b>	<b>-</b>	<b>709,040</b>	<b>97,321</b>
Disbursements:										
Personal services	17,199	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	171,643	-	-	-	-	-	66,463	-	-	-
Debt service - principal and interest	-	-	-	-	-	464,800	-	-	-	100,763
Capital outlay	-	-	-	-	26,641	-	-	-	992,782	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	200	3,032,888	309,170	-	-	-	-	-	-
<b>Total disbursements</b>	<b>188,842</b>	<b>200</b>	<b>3,032,888</b>	<b>309,170</b>	<b>26,641</b>	<b>464,800</b>	<b>66,463</b>	<b>-</b>	<b>992,782</b>	<b>100,763</b>
Excess (deficiency) of receipts over disbursements	248,475	(200)	2,738	(4,546)	(19,886)	1,652,580	(57,918)	-	(283,742)	(3,442)
Cash and investments - ending	\$ 391,245	\$ 675	\$ 15,232	\$ 18,213	\$ 9,358	\$ 1,727,311	\$ 885,863	\$ 9,649	\$ 76,681	\$ 18,586

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

	281 Fire Equipment Debt	2018 Park Bond	HPC	CORONAVIRUS RELIEF	ARP CORONAVIRUS RECOVERY	IMPACT FEE FUND	2005 POOL CONSTRUCT NOTE	TOWN DONATIONS & GRANT	TREE DONATION	PUBLIC DEFENDER SERVICES
Cash and investments - beginning	\$ 14,430	\$ 13,633	\$ 217,793	\$ -	\$ 493,426	\$ 42,680	\$ 105	\$ 64,265	\$ 9,790	\$ 891
Receipts:										
Taxes	59,755	69,873	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	4,964	6,918	-	-	497,161	-	-	-	-	-
Charges for services	-	-	-	-	-	1,673,793	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	167,488	576	-
Total receipts	64,719	76,791	-	-	497,161	1,673,793	-	167,488	576	-
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	89,699	-	-	489,954	-	-	-	-
Debt service - principal and interest	66,640	67,000	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	11,107	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	290,385	-	-	154,675	2,929	-
Total disbursements	66,640	67,000	89,699	-	290,385	489,954	-	165,782	2,929	-
Excess (deficiency) of receipts over disbursements	(1,921)	9,791	(89,699)	-	206,776	1,183,839	-	1,706	(2,353)	-
Cash and investments - ending	\$ 12,509	\$ 23,424	\$ 128,094	\$ -	\$ 700,202	\$ 1,226,519	\$ 105	\$ 65,971	\$ 7,437	\$ 891

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

	S.R. 38 TRANSFER	FIRE TRUCK DEBT	FIRE STATION LEASE B&I	Construction Retainage	TOWN HALL LEASE	PARK BOND	POLICE LEASE B&I	PARK DONATION	STORAGE BUSINESS	ELECTRIC OPERATING FUND
Cash and investments - beginning	\$ 6,720	\$ 239	\$ 27,844	\$ 35,555	\$ 17,122	\$ 270,551	\$ 25,872	\$ 61,659	\$ 31,741	\$ 450,262
Receipts:										
Taxes	-	-	-	-	13,399	357,716	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	1,108	35,507	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	20,486	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	62	-	-	-	-	-	-	38,703	-	8,236,319
Total receipts	62	-	-	-	14,507	393,223	-	38,703	20,486	8,236,319
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	11,296	815,091
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	50,142	1,903	-
Debt service - principal and interest	-	-	-	-	30,453	584,908	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	7,004,866
Other disbursements	-	-	-	-	-	-	-	-	9,823	559,495
Total disbursements	-	-	-	-	30,453	584,908	-	50,142	23,022	8,379,452
Excess (deficiency) of receipts over disbursements	62	-	-	-	(15,946)	(191,685)	-	(11,439)	(2,536)	(143,133)
Cash and investments - ending	\$ 6,782	\$ 239	\$ 27,844	\$ 35,555	\$ 1,176	\$ 78,866	\$ 25,872	\$ 50,220	\$ 29,205	\$ 307,129

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

	ELECTRIC METER DEPOSIT	ELECTRIC DEPRECIATION	Electric Energy efficiency	ELECTRIC BOND & INT FUND	ELECTRIC DEBT RESERVE	ELECTRIC CAP IMPROVEMENT	ELECTRIC REVENUE FUND	ELECTRIC IN LIEU OF TAXES	WATER OPERATING FUND
Cash and investments - beginning	\$ 81,435	\$ 1,812,113	\$ 16,725	\$ 176,025	\$ 156,500	\$ 2,326,237	\$ -	\$ -	\$ 79,999
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	1,757,980	8,956,035	-	-
Other receipts	-	495,021	154	276,660	-	163,695	-	179,108	1,050,443
Total receipts	-	495,021	154	276,660	-	1,921,675	8,956,035	179,108	1,050,443
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	538,179
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	276,600	-	-	-	-	-
Capital outlay	-	125,468	-	-	-	845,885	-	-	-
Utility operating expenses	-	239,683	-	-	-	-	-	-	536,629
Other disbursements	7,588	-	-	-	-	250,000	8,956,035	179,108	-
Total disbursements	7,588	365,151	-	276,600	-	1,095,885	8,956,035	179,108	1,074,808
Excess (deficiency) of receipts over disbursements	(7,588)	129,870	154	60	-	825,790	-	-	(24,365)
Cash and investments - ending	\$ 73,847	\$ 1,941,983	\$ 16,879	\$ 176,085	\$ 156,500	\$ 3,152,027	\$ -	\$ -	\$ 55,634

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

	WATER METER DEPOSIT FUND	WATER DEPRECIATION FUND	WATERWORKS CONSTRUCTION FUND	WATER REVENUE FUND	WATER IN LIEU OF TAXES	WATER CAPITAL IMPROVEMENT	WATER DEBT RESERVE FUND	STORM WATER UTILITY OPERATING	Totals
Cash and investments - beginning	\$ 28,273	\$ 173,306	\$ 168,108	\$ -	\$ -	\$ 1,257,527	\$ 404,836	\$ 38,732	\$ 13,164,124
Receipts:									
Taxes	-	-	-	-	-	-	-	-	3,256,573
Licenses and permits	-	-	-	-	-	-	-	-	345,315
Intergovernmental receipts	-	-	-	-	-	-	-	-	2,291,874
Charges for services	-	-	-	-	-	-	-	-	3,812,369
Fines and forfeits	-	-	-	-	-	-	-	-	260,804
Utility fees	-	-	-	1,364,982	-	510,400	-	617,051	13,206,448
Other receipts	-	144,411	1,548	-	16,828	180,473	3,727	-	17,247,754
Total receipts	-	144,411	1,548	1,364,982	16,828	690,873	3,727	617,051	40,421,137
Disbursements:									
Personal services	-	-	-	-	-	-	-	85,085	3,730,763
Supplies	-	-	-	-	-	-	-	-	309,808
Other services and charges	-	-	-	-	-	-	-	-	2,433,856
Debt service - principal and interest	-	-	-	-	-	-	-	-	2,380,730
Capital outlay	-	12,418	-	-	-	318,316	-	40,218	2,708,755
Utility operating expenses	-	157,602	-	-	-	-	-	226,268	8,165,048
Other disbursements	2,475	-	-	1,364,982	16,828	-	-	100,000	15,259,485
Total disbursements	2,475	170,020	-	1,364,982	16,828	318,316	-	451,571	34,988,445
Excess (deficiency) of receipts over disbursements	(2,475)	(25,609)	1,548	-	-	372,557	3,727	165,480	5,432,692
Cash and investments - ending	\$ 25,798	\$ 147,697	\$ 169,656	\$ -	\$ -	\$ 1,630,084	\$ 408,563	\$ 204,212	\$ 18,596,816

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OTHER INFORMATION

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 118,261	\$ 46,852
Electric	491,149	33,581
Water	54,265	12,029
Storm Water	<u>62,863</u>	<u>-</u>
Totals	<u>\$ 726,538</u>	<u>\$ 92,462</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Falls Park Building Corporation	Construct Sports Complex	\$ 148,844	6/20/2001	1/15/2023
Fire Equipment 2018	Purchase of Fire Equipment	66,640	12/26/2018	1/1/2024
Pendleton Redevelopment Authority	Infrastructure Projects	183,000	12/23/2015	1/15/2031
Falls Park Building Corporation	Improvements to Falls Park	236,000	1/15/2019	1/15/2033
Pendleton Municipal Facilities Building Corporation	To fund a portion of the costs of an indoor recreation and wellness facility and related costs.	<u>122,500</u>	12/19/2018	2/1/2039
Total governmental activities		<u>756,984</u>		
Total of annual lease payments		<u>\$ 756,984</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General obligation bonds	Infrastructure Bond	\$ 860,000	\$ 70,000
General obligation bonds	Waterworks District Bond/Water Plant Construction	2,700,000	305,000
General obligation bonds	Park Improvements and Land Acquisitions	<u>3,279,000</u>	<u>153,000</u>
Total governmental activities		<u>6,839,000</u>	<u>528,000</u>
Electric:			
Revenue bonds	Electric Refunding Bonds	<u>265,000</u>	<u>265,000</u>
Totals		<u>\$ 7,104,000</u>	<u>\$ 793,000</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/>.