

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

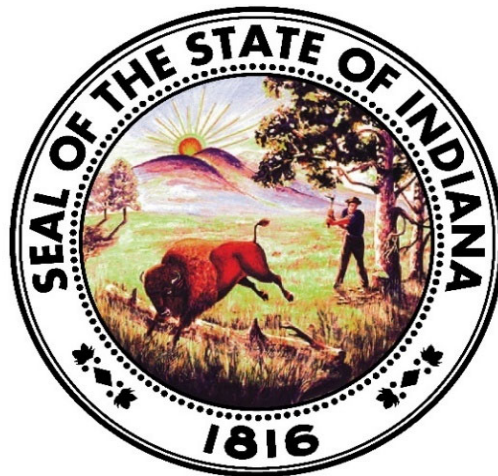
FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF KIRKLIN

CLINTON COUNTY, INDIANA

January 1, 2022 to December 31, 2023



**FILED**  
06/06/2024



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Mary King Tara Walker	01-01-22 to 12-31-23 01-01-24 to 12-31-24
President of the Town Council	Melinda Jobe	01-01-22 to 12-31-24



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF KIRKLIN, CLINTON COUNTY, INDIANA

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

We have audited the accompanying financial statement of the Town of Kirklín (Town), which comprises the financial position and results of operations for the period of January 1, 2022 to December 31, 2023, 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, 2022 to December 31, 2023, 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, 2022 to December 31, 2023, 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)

**Other Information**

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

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



Beth Kelley, CPA, CFE  
Deputy State Examiner

May 23, 2024

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## FINANCIAL STATEMENT AND ACCOMPANYING NOTES 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.

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TOWN OF KIRKLIN  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Years Ended December 31, 2022 and 2023

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-22	Receipts	Disbursements	12-31-22	Receipts	Disbursements	12-31-23
GENERAL FUND	\$ 384,817	\$ 252,628	\$ 231,639	\$ 405,806	\$ 389,164	\$ 257,443	\$ 537,527
MOTOR VEHICLE HIGHWAY	77,271	31,879	13,366	95,784	31,637	15,017	112,404
LOCAL ROAD AND STREET	16,264	6,550	-	22,814	6,648	-	29,462
MVH RESTRICTED	31,442	15,608	-	47,050	15,289	18,941	43,398
TRASH AND GARBAGE PICKUP	14,625	37,391	37,941	14,075	39,709	38,360	15,424
LOCAL ROAD AND BRIDGE MATCH GRANT	37,838	113,513	147,930	3,421	86,025	89,325	121
LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	2,074	828	940	1,962	913	200	2,675
RIVERBOAT	28,633	3,998	15,670	16,961	3,993	2,833	18,121
PARK AND RECREATION - OPERATING	9,404	3,505	8	12,901	2,874	2,703	13,072
RAINY DAY	2,341	-	-	2,341	-	-	2,341
LIT - ECONOMIC DEVELOPMENT (CEDIT)	98,894	14,648	-	113,542	18,611	21,088	111,065
LOIT SPECIAL DISTRIBUTION	3,360	-	-	3,360	-	-	3,360
OPIOID SETTLEMENT RESTRICTED	-	2,003	-	2,003	449	449	2,003
OPIOID SETTLEMENT UNRESTRICTED	-	858	-	858	154	-	1,012
CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	11,788	1,289	-	13,077	1,289	-	14,366
CUMULATIVE CAPITAL DEVELOPMENT	35,879	6,264	-	42,143	7,164	29,300	20,007
DONATION - POLICE	424	-	-	424	3,050	3,474	-
SIDEWALK ENHANCEMENT PROGRAM CLEARING	-	-	-	-	4,400	4,400	-
PARK COURT REVITALIZATION	-	41,800	-	41,800	14,500	56,298	2
LIT - PUBLIC SAFETY	55,760	22,631	36,071	42,320	27,840	40,747	29,413
ARP CORONAVIRUS LOCAL FISCAL RECOVERY GRANT FUND	87,148	87,808	87,351	87,605	-	57,500	30,105
DONATION (YOUTH COUNCIL)	601	-	-	601	-	-	601
PAYROLL	297	235,340	235,221	416	249,235	249,382	269
MACHINERY AND EQUIPMENT - POLICE NON-REVERT	501	20,387	6,090	14,798	6,300	16,164	4,934
SEWAGE UTILITY OPERATING	3,615	225,914	221,057	8,472	224,181	220,962	11,691
SEWAGE UTILITY DEPRECIATION	96,727	35,150	35,144	96,733	17,575	17,149	97,159
WW SRF BOND & INTEREST	69,733	55,311	58,139	66,905	66,955	59,194	74,666
WW SRF DSR	57,789	4,023	-	61,812	2,974	-	64,786
WATER UTILITY OPERATING	25,025	253,224	262,439	15,810	242,914	256,505	2,219
WATER UTILITY METER DEPOSIT	31,322	4,790	3,500	32,612	4,625	3,350	33,887
WATER UTILITY DEPRECIATION	124,526	44,535	21,273	147,788	14,845	19,709	142,924
SRF DW BOND & INTEREST	85,618	66,115	70,820	80,913	80,046	70,810	90,149
SRF DW DSR	43,617	15,064	-	58,681	17,615	-	76,296
STORM WATER UTILITY OPERATING	60,715	21,910	4,344	78,281	20,539	10,258	88,562
Totals	<u>\$ 1,498,048</u>	<u>\$ 1,624,964</u>	<u>\$ 1,488,943</u>	<u>\$ 1,634,069</u>	<u>\$ 1,601,513</u>	<u>\$ 1,561,561</u>	<u>\$ 1,674,021</u>

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

TOWN OF KIRKLIN  
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 KIRKLIN  
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 KIRKLIN  
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 KIRKLIN  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 4. Deposits and Investments**

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Town to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

**Note 5. Risk Management**

The Town may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

**Note 6. Pension Plan**

*Public Employees' Retirement Fund*

*Plan Description*

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Town authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Town authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

TOWN OF KIRKLIN  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Financial Report*

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

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

*Contributions*

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

**Note 7. Subsequent Events**

The Town has a wastewater and stormwater project planned with a total estimated cost of \$1,500,000. The project is planned to be financed by a \$700,000 OCRA grant and \$800,000 by the State Revolving Fund from the Indiana Finance Authority. On May 9, 2024, the Town received \$450,000 from a Bond Anticipation Note.

In 2024, the Town also paid \$91,961 to Fluid Waste Services for sewage cleanout, jet vacuuming, and closed-circuit television services as part of its wastewater and stormwater improvement project.



OTHER INFORMATION

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	MVH RESTRICTED	TRASH AND GARBAGE PICKUP	LOCAL ROAD AND BRIDGE MATCH GRANT	LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	RIVERBOAT
Cash and investments - beginning	\$ 384,817	\$ 77,271	\$ 16,264	\$ 31,442	\$ 14,625	\$ 37,838	\$ 2,074	\$ 28,633
Receipts:								
Taxes	174,950	16,271	6,550	-	-	-	-	-
Intergovernmental receipts	73,959	15,608	-	15,608	-	113,513	640	3,998
Charges for services	910	-	-	-	37,391	-	10	-
Fines and forfeits	250	-	-	-	-	-	178	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	2,559	-	-	-	-	-	-	-
Total receipts	252,628	31,879	6,550	15,608	37,391	113,513	828	3,998
Disbursements:								
Personal services	100,628	3,943	-	-	-	-	-	-
Supplies	10,353	-	-	-	-	-	-	-
Other services and charges	110,312	9,423	-	-	37,941	147,930	940	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	3,714	-	-	-	-	-	-	15,670
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	6,632	-	-	-	-	-	-	-
Total disbursements	231,639	13,366	-	-	37,941	147,930	940	15,670
Excess (deficiency) of receipts over (under) disbursements	20,989	18,513	6,550	15,608	(550)	(34,417)	(112)	(11,672)
Cash and investments - ending	\$ 405,806	\$ 95,784	\$ 22,814	\$ 47,050	\$ 14,075	\$ 3,421	\$ 1,962	\$ 16,961

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

	PARK AND RECREATION - OPERATING	RAINY DAY	LIT - ECONOMIC DEVELOPMENT (CREDIT)	LOIT SPECIAL DISTRIBUTION	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED	CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	CUMULATIVE CAPITAL DEVELOPMENT
Cash and investments - beginning	\$ 9,404	\$ 2,341	\$ 98,894	\$ 3,360	\$ -	\$ -	\$ 11,788	\$ 35,879
Receipts:								
Taxes	-	-	-	-	-	-	-	5,498
Intergovernmental receipts	-	-	14,648	-	2,003	858	1,289	766
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	3,505	-	-	-	-	-	-	-
Total receipts	3,505	-	14,648	-	2,003	858	1,289	6,264
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	8	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	8	-	-	-	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	3,497	-	14,648	-	2,003	858	1,289	6,264
Cash and investments - ending	\$ 12,901	\$ 2,341	\$ 113,542	\$ 3,360	\$ 2,003	\$ 858	\$ 13,077	\$ 42,143

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

	DONATION - POLICE	SIDEWALK ENHANCEMENT PROGRAM CLEARING	PARK COURT REVITALIZATION	LIT - PUBLIC SAFETY	ARP CORONAVIRUS LOCAL FISCAL RECOVERY GRANT FUND	DONATION (YOUTH COUNCIL)	PAYROLL
Cash and investments - beginning	\$ 424	\$ -	\$ -	\$ 55,760	\$ 87,148	\$ 601	\$ 297
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	22,631	87,808	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	41,800	-	-	-	235,340
Total receipts	-	-	41,800	22,631	87,808	-	235,340
Disbursements:							
Personal services	-	-	-	26,589	-	-	158,674
Supplies	-	-	-	1,958	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	7,524	87,351	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	76,547
Total disbursements	-	-	-	36,071	87,351	-	235,221
Excess (deficiency) of receipts over (under) disbursements	-	-	41,800	(13,440)	457	-	119
Cash and investments - ending	\$ 424	\$ -	\$ 41,800	\$ 42,320	\$ 87,605	\$ 601	\$ 416

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

	MACHINERY AND EQUIPMENT - POLICE NON-REVERT	SEWAGE UTILITY OPERATING	SEWAGE UTILITY DEPRECIATION	WW SRF BOND & INTEREST	WW SRF DSR	WATER UTILITY OPERATING
Cash and investments - beginning	\$ 501	\$ 3,615	\$ 96,727	\$ 69,733	\$ 57,789	\$ 25,025
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	224,700	-	-	-	197,973
Other receipts	20,387	1,214	35,150	55,311	4,023	55,251
Total receipts	<u>20,387</u>	<u>225,914</u>	<u>35,150</u>	<u>55,311</u>	<u>4,023</u>	<u>253,224</u>
Disbursements:						
Personal services	-	50,831	-	-	-	51,248
Supplies	-	-	-	-	-	-
Other services and charges	-	25,494	-	-	-	-
Debt service - principal and interest	-	-	-	58,139	-	-
Capital outlay	6,090	-	35,144	-	-	-
Utility operating expenses	-	50,081	-	-	-	86,440
Other disbursements	-	94,651	-	-	-	124,751
Total disbursements	<u>6,090</u>	<u>221,057</u>	<u>35,144</u>	<u>58,139</u>	<u>-</u>	<u>262,439</u>
Excess (deficiency) of receipts over (under) disbursements	<u>14,297</u>	<u>4,857</u>	<u>6</u>	<u>(2,828)</u>	<u>4,023</u>	<u>(9,215)</u>
Cash and investments - ending	<u>\$ 14,798</u>	<u>\$ 8,472</u>	<u>\$ 96,733</u>	<u>\$ 66,905</u>	<u>\$ 61,812</u>	<u>\$ 15,810</u>

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

	WATER UTILITY METER DEPOSIT	WATER UTILITY DEPRECIATION	SRF DW BOND & INTEREST	SRF DW DSR	STORM WATER UTILITY OPERATING	Totals
Cash and investments - beginning	\$ 31,322	\$ 124,526	\$ 85,618	\$ 43,617	\$ 60,715	\$ 1,498,048
Receipts:						
Taxes	-	-	-	-	-	203,269
Intergovernmental receipts	-	-	-	-	-	353,329
Charges for services	-	-	-	-	-	38,311
Fines and forfeits	-	-	-	-	-	428
Utility fees	-	-	-	-	21,889	444,562
Other receipts	4,790	44,535	66,115	15,064	21	585,065
Total receipts	4,790	44,535	66,115	15,064	21,910	1,624,964
Disbursements:						
Personal services	-	-	-	-	-	391,913
Supplies	-	-	-	-	-	12,311
Other services and charges	-	-	-	-	-	332,048
Debt service - principal and interest	-	-	70,820	-	-	128,959
Capital outlay	-	21,273	-	-	-	176,766
Utility operating expenses	-	-	-	-	4,292	140,813
Other disbursements	3,500	-	-	-	52	306,133
Total disbursements	3,500	21,273	70,820	-	4,344	1,488,943
Excess (deficiency) of receipts over (under) disbursements	1,290	23,262	(4,705)	15,064	17,566	136,021
Cash and investments - ending	\$ 32,612	\$ 147,788	\$ 80,913	\$ 58,681	\$ 78,281	\$ 1,634,069

TOWN OF KIRKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	MVH RESTRICTED	TRASH AND GARBAGE PICKUP	LOCAL ROAD AND BRIDGE MATCH GRANT	LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	RIVERBOAT
Cash and investments - beginning	\$ 405,806	\$ 95,784	\$ 22,814	\$ 47,050	\$ 14,075	\$ 3,421	\$ 1,962	\$ 16,961
Receipts:								
Taxes	184,600	16,348	6,648	-	-	-	-	-
Licenses and permits	3,114	-	-	-	-	-	-	-
Intergovernmental receipts	84,182	15,289	-	15,289	-	67,084	640	3,993
Charges for services	1,070	-	-	-	39,709	-	5	-
Fines and forfeits	-	-	-	-	-	-	268	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	116,198	-	-	-	-	18,941	-	-
Total receipts	389,164	31,637	6,648	15,289	39,709	86,025	913	3,993
Disbursements:								
Personal services	106,761	2,378	-	-	-	-	-	-
Supplies	9,774	-	-	-	-	-	-	-
Other services and charges	117,819	12,639	-	-	38,360	89,325	200	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	11,845	-	-	-	-	-	-	2,833
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	11,244	-	-	18,941	-	-	-	-
Total disbursements	257,443	15,017	-	18,941	38,360	89,325	200	2,833
Excess (deficiency) of receipts over (under) disbursements	131,721	16,620	6,648	(3,652)	1,349	(3,300)	713	1,160
Cash and investments - ending	\$ 537,527	\$ 112,404	\$ 29,462	\$ 43,398	\$ 15,424	\$ 121	\$ 2,675	\$ 18,121

TOWN OF KIRKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	PARK AND RECREATION - OPERATING	RAINY DAY	LIT - ECONOMIC DEVELOPMENT (CREDIT)	LOIT SPECIAL DISTRIBUTION	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED	CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	CUMULATIVE CAPITAL DEVELOPMENT
Cash and investments - beginning	\$ 12,901	\$ 2,341	\$ 113,542	\$ 3,360	\$ 2,003	\$ 858	\$ 13,077	\$ 42,143
Receipts:								
Taxes	-	-	-	-	-	-	-	6,148
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	18,611	-	449	154	1,289	824
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	2,874	-	-	-	-	-	-	192
Total receipts	2,874	-	18,611	-	449	154	1,289	7,164
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	2,703	-	21,088	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	29,300
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	449	-	-	-
Total disbursements	2,703	-	21,088	-	449	-	-	29,300
Excess (deficiency) of receipts over (under) disbursements	171	-	(2,477)	-	-	154	1,289	(22,136)
Cash and investments - ending	\$ 13,072	\$ 2,341	\$ 111,065	\$ 3,360	\$ 2,003	\$ 1,012	\$ 14,366	\$ 20,007



TOWN OF KIRKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	DONATION - POLICE	SIDEWALK ENHANCEMENT PROGRAM CLEARING	PARK COURT REVITALIZATION	LIT - PUBLIC SAFETY	ARP CORONAVIRUS LOCAL FISCAL RECOVERY GRANT FUND	DONATION (YOUTH COUNCIL)	PAYROLL
Cash and investments - beginning	\$ 424	\$ -	\$ 41,800	\$ 42,320	\$ 87,605	\$ 601	\$ 416
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	27,840	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	3,050	4,400	14,500	-	-	-	249,235
Total receipts	3,050	4,400	14,500	27,840	-	-	249,235
Disbursements:							
Personal services	-	-	-	35,870	-	-	172,264
Supplies	-	-	56,298	1,688	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	3,474	4,400	-	3,189	57,500	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	77,118
Total disbursements	3,474	4,400	56,298	40,747	57,500	-	249,382
Excess (deficiency) of receipts over (under) disbursements	(424)	-	(41,798)	(12,907)	(57,500)	-	(147)
Cash and investments - ending	\$ -	\$ -	\$ 2	\$ 29,413	\$ 30,105	\$ 601	\$ 269

TOWN OF KIRKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	MACHINERY AND EQUIPMENT - POLICE NON-REVERT	SEWAGE UTILITY OPERATING	SEWAGE UTILITY DEPRECIATION	WW SRF BOND & INTEREST	WW SRF DSR	WATER UTILITY OPERATING
Cash and investments - beginning	\$ 14,798	\$ 8,472	\$ 96,733	\$ 66,905	\$ 61,812	\$ 15,810
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	223,652	-	-	-	195,940
Other receipts	6,300	529	17,575	66,955	2,974	46,974
Total receipts	6,300	224,181	17,575	66,955	2,974	242,914
Disbursements:						
Personal services	-	51,169	-	-	-	56,581
Supplies	-	-	-	-	-	-
Other services and charges	-	33,183	-	-	-	-
Debt service - principal and interest	-	-	-	59,194	-	-
Capital outlay	16,164	66	17,149	-	-	-
Utility operating expenses	-	52,161	-	-	-	92,941
Other disbursements	-	84,383	-	-	-	106,983
Total disbursements	16,164	220,962	17,149	59,194	-	256,505
Excess (deficiency) of receipts over (under) disbursements	(9,864)	3,219	426	7,761	2,974	(13,591)
Cash and investments - ending	\$ 4,934	\$ 11,691	\$ 97,159	\$ 74,666	\$ 64,786	\$ 2,219

TOWN OF KIRKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	WATER UTILITY METER DEPOSIT	WATER UTILITY DEPRECIATION	SRF DW BOND & INTEREST	SRF DW DSR	STORM WATER UTILITY OPERATING	Totals
Cash and investments - beginning	\$ 32,612	\$ 147,788	\$ 80,913	\$ 58,681	\$ 78,281	\$ 1,634,069
Receipts:						
Taxes	-	-	-	-	-	213,744
Licenses and permits	-	-	-	-	-	3,114
Intergovernmental receipts	-	-	-	-	-	235,644
Charges for services	-	-	-	-	-	40,784
Fines and forfeits	-	-	-	-	-	268
Utility fees	-	-	-	-	20,518	440,110
Other receipts	4,625	14,845	80,046	17,615	21	667,849
Total receipts	4,625	14,845	80,046	17,615	20,539	1,601,513
Disbursements:						
Personal services	-	-	-	-	-	425,023
Supplies	-	-	-	-	-	67,760
Other services and charges	-	-	-	-	-	315,317
Debt service - principal and interest	-	-	70,810	-	-	130,004
Capital outlay	-	19,709	-	-	-	165,629
Utility operating expenses	-	-	-	-	10,208	155,310
Other disbursements	3,350	-	-	-	50	302,518
Total disbursements	3,350	19,709	70,810	-	10,258	1,561,561
Excess (deficiency) of receipts over (under) disbursements	1,275	(4,864)	9,236	17,615	10,281	39,952
Cash and investments - ending	\$ 33,887	\$ 142,924	\$ 90,149	\$ 76,296	\$ 88,562	\$ 1,674,021

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TOWN OF KIRKLIN  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2023

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 1,621	\$ 663
Wastewater	1,754	9,566
Water	1,221	455
Stormwater	<u>-</u>	<u>3,360</u>
Totals	<u>\$ 4,596</u>	<u>\$ 14,044</u>

TOWN OF KIRKLIN  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2023

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
CARDINAL COPIER	COPIER	\$ 95	10/01/22	10/01/27
KIRKLIN JEFFERSON LLC	PARKING LOT	<u>1</u>	07/01/19	06/30/24
Total governmental activities		<u>96</u>		
Total of annual lease payments		<u><u>\$ 96</u></u>		

Description of Debt		Ending Principal Balance	Principal Due Within One Year
Type	Purpose		
Wastewater:			
Revenue bonds	Sewer Rehabilitation	\$ 113,000	\$ 15,000
Revenue bonds	Wastewater System Improvements	<u>505,000</u>	<u>32,000</u>
Total Wastewater		<u>618,000</u>	<u>47,000</u>
Water:			
Revenue bonds	Water System Improvements	<u>965,000</u>	<u>52,000</u>
Totals		<u><u>\$ 1,583,000</u></u>	<u><u>\$ 99,000</u></u>

TOWN OF KIRKLIN  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2023

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

	Ending Balance
Governmental activities:	
Land	\$ 55,500
Infrastructure	2,612,661
Buildings	238,576
Improvements other than buildings	140,640
Machinery, equipment, and vehicles	298,255
Construction in progress	<u>1,200</u>
Total governmental activities	<u>3,346,832</u>
Wastewater:	
Land	6,736
Infrastructure	389,426
Improvements other than buildings	357,072
Machinery, equipment, and vehicles	<u>1,597,924</u>
Total Wastewater	<u>2,351,158</u>
Water:	
Land	29,137
Infrastructure	2,118,630
Improvements other than buildings	2,625,887
Machinery, equipment, and vehicles	<u>38,450</u>
Total Water	<u>4,812,104</u>
Stormwater:	
Infrastructure	<u>113,527</u>
Total capital assets	<u>\$ 10,623,621</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/>.