

**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, 2020 to December 31, 2021



**FILED**  
09/30/2022



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#### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Mary King	01-01-20 to 12-31-22
President of the Town Council	Walter Minnick Melinda Jobe	01-01-20 to 12-31-21 01-01-22 to 12-31-22



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
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**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 Kirklin (Town), which comprises the financial position and results of operations as of and for the period of January 1, 2020 to December 31, 2021, and the related notes to the financial statement as listed in the Table of Contents.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the Town as of December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

***Opinion on Regulatory Basis of Accounting***

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the Town, as of December 31, 2021, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Basis for Adverse and Unmodified Opinions***

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

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

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

## INDEPENDENT AUDITOR'S REPORT (Continued)

### ***Management's Responsibilities 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 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, 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 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

September 13, 2022

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES; REQUIRED SUPPLEMENTARY  
INFORMATION; AND OTHER INFORMATION

The financial statement and accompanying notes were approved by management of the Town. The financial statement and notes are presented as intended by the Town.

The Town's Annual Financial 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, 2020 and 2021

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20	Receipts	Disbursements	Cash and Investments 12-31-21
GENERAL FUND	\$ 319,213	\$ 268,097	\$ 221,070	\$ 366,240	\$ 230,694	\$ 212,117	\$ 384,817
MOTOR VEHICLE HIGHWAY	100,471	32,603	36,681	96,393	32,605	51,727	77,271
LOCAL ROAD AND STREET	22,208	6,115	14,000	14,323	6,594	4,653	16,264
MVH RESTRICTED	16,958	13,577	623	29,912	16,529	15,000	31,441
GARBAGE PICKUP	12,489	34,822	34,031	13,280	35,185	33,840	14,625
LOCAL ROAD AND BRIDGE MATCH GRANT	9,486	86,698	96,184	-	116,732	78,895	37,837
LAW ENF CONT ED	1,105	661	50	1,716	458	100	2,074
RIVERBOAT	24,708	4,668	5,406	23,970	4,663	-	28,633
PARK AND RECREATION	7,881	2,025	1,398	8,508	3,467	2,572	9,403
RAINY DAY	2,341	-	-	2,341	-	-	2,341
LIT - ECONOMIC DEVELOPMENT	103,325	15,474	32,500	86,299	16,707	4,112	98,894
LOIT SPECIAL DISTRIBUTION	3,360	-	-	3,360	-	-	3,360
CUM CAP IMP - CIG TAX	8,460	1,709	-	10,169	1,619	-	11,788
CUMULATIVE CAPITAL DEV	23,458	6,622	777	29,303	6,576	-	35,879
SRF WATER LOAN 2018	-	562,384	562,384	-	-	-	-
POLICE EQUIPMENT DONATION	424	-	-	424	-	-	424
CUMULATIVE CAPITAL IMPROVEMENT	1	-	-	1	-	-	1
SRF WATER FORGIVABLE LOAN 2018	-	4,094	4,094	-	-	-	-
LIT Public Safety	41,651	22,982	10,482	54,151	25,050	23,441	55,760
COVID-19 RELIEF GRANT FUND	-	24,819	24,819	-	-	-	-
ARPA Local Fiscal Recovery	-	-	-	-	87,148	-	87,148
YOUTH COUNCIL DONATION	601	-	-	601	-	-	601
FEDERAL GRANTS - OPR WATER	-	5,200	5,200	-	-	-	-
FEDERAL GRANTS - OPR STREETScape	-	150,000	46,039	103,961	593,003	696,964	-
IPEP SAFETY GRANT	-	-	-	-	1,591	1,591	-
PAYROLL	-	198,041	197,744	297	215,481	215,481	297
POLICE NON-REV EQUIPMENT	17,079	-	16,578	501	-	-	501
SEWAGE UTILITY OPERATING	67,303	215,219	250,160	32,362	220,849	249,596	3,615
SEWAGE UTILITY DEPRECIATION	27,265	35,150	838	61,577	35,150	-	96,727
WW SRF BOND & INTEREST	69,389	59,711	58,908	70,192	58,605	59,064	69,733
WW SRF DSR	41,483	8,254	-	49,737	8,052	-	57,789
WATER UTILITY OPERATING	34,151	244,359	258,870	19,640	259,386	254,001	25,025
WATER UTL METER DEPOSIT	28,802	3,625	2,815	29,612	5,835	4,125	31,322
WATER UTILITY DEPRECIATION	35,599	44,535	144	79,990	44,535	-	124,525
SRF DW BOND & INTEREST	72,408	71,517	58,807	85,118	71,325	70,825	85,618
SRF DW DSR	14,592	14,550	-	29,142	14,475	-	43,617
STORM WATER UTILITY	81,509	23,637	59,758	45,388	21,160	5,833	60,715
Totals	<u>\$ 1,187,720</u>	<u>\$ 2,161,148</u>	<u>\$ 2,000,360</u>	<u>\$ 1,348,508</u>	<u>\$ 2,133,474</u>	<u>\$ 1,983,937</u>	<u>\$ 1,498,045</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 streets, public improvements, planning and zoning, general administrative services, water, wastewater, storm water, trash.

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.

*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.

*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:

TOWN OF KIRKLIN  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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. Renamed Fund**

The current financial statement includes a fund named LIT - Economic Development that was previous named CEDIT in the prior financial statements.



REQUIRED SUPPLEMENTARY INFORMATION

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	MVH RESTRICTED	GARBAGE PICKUP	LOCAL ROAD AND BRIDGE MATCH GRANT	LAW ENF CONT ED	RIVERBOAT
Cash and investments - beginning	\$ 319,213	\$ 100,471	\$ 22,208	\$ 16,958	\$ 12,489	\$ 9,486	\$ 1,105	\$ 24,708
Receipts:								
Taxes	212,446	16,268	6,115	-	-	-	-	-
Licenses and permits	720	-	-	-	-	-	640	-
Intergovernmental receipts	27,244	16,335	-	13,577	-	72,138	-	4,668
Charges for services	482	-	-	-	34,822	-	5	-
Fines and forfeits	-	-	-	-	-	-	16	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	27,205	-	-	-	-	14,560	-	-
Total receipts	268,097	32,603	6,115	13,577	34,822	86,698	661	4,668
Disbursements:								
Personal services	84,358	3,165	-	-	-	-	-	-
Supplies	6,652	-	-	-	-	-	-	316
Other services and charges	105,850	33,516	-	63	34,031	96,184	50	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	18,487	-	-	-	-	-	-	5,090
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	5,723	-	14,000	560	-	-	-	-
Total disbursements	221,070	36,681	14,000	623	34,031	96,184	50	5,406
Excess (deficiency) of receipts over disbursements	47,027	(4,078)	(7,885)	12,954	791	(9,486)	611	(738)
Cash and investments - ending	\$ 366,240	\$ 96,393	\$ 14,323	\$ 29,912	\$ 13,280	\$ -	\$ 1,716	\$ 23,970

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

	PARK AND RECREATION	RAINY DAY	LIT - ECONOMIC DEVELOPMENT	LOIT SPECIAL DISTRIBUTION	CUM CAP IMP - CIG TAX	CUMULATIVE CAPITAL DEV	SRF WATER LOAN 2018	POLICE EQUIPMENT DONATION
Cash and investments - beginning	\$ 7,881	\$ 2,341	\$ 103,325	\$ 3,360	\$ 8,460	\$ 23,458	\$ -	\$ 424
Receipts:								
Taxes	-	-	15,474	-	-	5,756	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	1,709	866	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	2,025	-	-	-	-	-	562,384	-
Total receipts	2,025	-	15,474	-	1,709	6,622	562,384	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	1,398	-	7,500	-	-	-	15,117	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	547,267	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	25,000	-	-	777	-	-
Total disbursements	1,398	-	32,500	-	-	777	562,384	-
Excess (deficiency) of receipts over disbursements	627	-	(17,026)	-	1,709	5,845	-	-
Cash and investments - ending	\$ 8,508	\$ 2,341	\$ 86,299	\$ 3,360	\$ 10,169	\$ 29,303	\$ -	\$ 424

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

	CUMULATIVE CAPITAL IMPROVEMENT	SRF WATER FORGIVABLE LOAN 2018	LIT Public Safety	COVID-19 RELIEF GRANT FUND	YOUTH COUNCIL DONATION	FEDERAL GRANTS - OPR WATER	FEDERAL GRANTS - OPR STREETSCAPE	IPEP SAFETY GRANT
Cash and investments - beginning	\$ 1	\$ -	\$ 41,651	\$ -	\$ 601	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	22,982	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	24,819	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	4,094	-	-	-	5,200	150,000	-
Total receipts	-	4,094	22,982	24,819	-	5,200	150,000	-
Disbursements:								
Personal services	-	-	5,753	-	-	-	-	-
Supplies	-	-	1,954	2,478	-	-	-	-
Other services and charges	-	4,094	-	-	-	5,200	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	2,775	-	-	-	46,039	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	22,341	-	-	-	-
Total disbursements	-	4,094	10,482	24,819	-	5,200	46,039	-
Excess (deficiency) of receipts over disbursements	-	-	12,500	-	-	-	103,961	-
Cash and investments - ending	\$ 1	\$ -	\$ 54,151	\$ -	\$ 601	\$ -	\$ 103,961	\$ -

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

	PAYROLL	POLICE NON-REV EQUIPMENT	SEWAGE UTILITY OPERATING	SEWAGE UTILITY DEPRECIATION	WW SRF BOND & INTEREST	WW SRF DSR	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT
Cash and investments - beginning	\$ -	\$ 17,079	\$ 67,303	\$ 27,265	\$ 69,389	\$ 41,483	\$ 34,151	\$ 28,802
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	212,130	-	-	-	197,258	-
Other receipts	198,041	-	3,089	35,150	59,711	8,254	47,101	3,625
Total receipts	198,041	-	215,219	35,150	59,711	8,254	244,359	3,625
Disbursements:								
Personal services	136,638	-	61,273	-	-	-	37,931	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	21,915	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	58,908	-	-	-
Capital outlay	-	16,578	3,418	838	-	-	1,376	-
Utility operating expenses	-	-	59,483	-	-	-	88,917	-
Other disbursements	61,106	-	104,071	-	-	-	130,646	2,815
Total disbursements	197,744	16,578	250,160	838	58,908	-	258,870	2,815
Excess (deficiency) of receipts over disbursements	297	(16,578)	(34,941)	34,312	803	8,254	(14,511)	810
Cash and investments - ending	\$ 297	\$ 501	\$ 32,362	\$ 61,577	\$ 70,192	\$ 49,737	\$ 19,640	\$ 29,612

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

	WATER UTILITY DEPRECIATION	SRF DW BOND & INTEREST	SRF DW DSR	STORM WATER UTILITY	ARPA Local Fiscal Recovery	Totals
Cash and investments - beginning	\$ 35,599	\$ 72,408	\$ 14,592	\$ 81,509	\$ -	\$ 1,187,720
Receipts:						
Taxes	-	-	-	-	-	279,041
Licenses and permits	-	-	-	-	-	1,360
Intergovernmental receipts	-	-	-	-	-	161,356
Charges for services	-	-	-	-	-	35,309
Fines and forfeits	-	-	-	-	-	16
Utility fees	-	-	-	23,610	-	432,998
Other receipts	44,535	71,517	14,550	27	-	1,251,068
Total receipts	44,535	71,517	14,550	23,637	-	2,161,148
Disbursements:						
Personal services	-	-	-	-	-	329,118
Supplies	-	-	-	-	-	11,400
Other services and charges	-	-	-	-	-	324,918
Debt service - principal and interest	-	58,807	-	-	-	117,715
Capital outlay	144	-	-	-	-	642,012
Utility operating expenses	-	-	-	59,758	-	208,158
Other disbursements	-	-	-	-	-	367,039
Total disbursements	144	58,807	-	59,758	-	2,000,360
Excess (deficiency) of receipts over disbursements	44,391	12,710	14,550	(36,121)	-	160,788
Cash and investments - ending	\$ 79,990	\$ 85,118	\$ 29,142	\$ 45,388	\$ -	\$ 1,348,508

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	MVH RESTRICTED	GARBAGE PICKUP	LOCAL ROAD AND BRIDGE MATCH GRANT	LAW ENF CONT ED	RIVERBOAT
Cash and investments - beginning	\$ 366,240	\$ 96,393	\$ 14,323	\$ 29,912	\$ 13,280	\$ -	\$ 1,716	\$ 23,970
Receipts:								
Taxes	149,592	16,076	6,594	-	-	-	-	-
Licenses and permits	740	-	-	-	-	-	250	-
Intergovernmental receipts	78,091	16,529	-	16,529	-	59,241	-	4,663
Charges for services	803	-	-	-	35,185	-	-	-
Fines and forfeits	-	-	-	-	-	-	208	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1,468	-	-	-	-	57,491	-	-
Total receipts	230,694	32,605	6,594	16,529	35,185	116,732	458	4,663
Disbursements:								
Personal services	88,907	4,323	-	-	-	-	-	-
Supplies	6,393	-	-	-	-	-	-	-
Other services and charges	108,379	9,566	-	-	33,840	78,895	100	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	2,527	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	5,911	37,838	4,653	15,000	-	-	-	-
Total disbursements	212,117	51,727	4,653	15,000	33,840	78,895	100	-
Excess (deficiency) of receipts over disbursements	18,577	(19,122)	1,941	1,529	1,345	37,837	358	4,663
Cash and investments - ending	\$ 384,817	\$ 77,271	\$ 16,264	\$ 31,441	\$ 14,625	\$ 37,837	\$ 2,074	\$ 28,633

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

	PARK AND RECREATION	RAINY DAY	LIT - ECONOMIC DEVELOPMENT	LOIT SPECIAL DISTRIBUTION	CUM CAP IMP - CIG TAX	CUMULATIVE CAPITAL DEV	SRF WATER LOAN 2018	POLICE EQUIPMENT DONATION
Cash and investments - beginning	\$ 8,508	\$ 2,341	\$ 86,299	\$ 3,360	\$ 10,169	\$ 29,303	\$ -	\$ 424
Receipts:								
Taxes	-	-	-	-	-	5,680	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	16,707	-	1,619	896	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	3,467	-	-	-	-	-	-	-
Total receipts	3,467	-	16,707	-	1,619	6,576	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	2,572	-	4,112	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	2,572	-	4,112	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	895	-	12,595	-	1,619	6,576	-	-
Cash and investments - ending	\$ 9,403	\$ 2,341	\$ 98,894	\$ 3,360	\$ 11,788	\$ 35,879	\$ -	\$ 424



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

	CUMULATIVE CAPITAL IMPROVEMENT	SRF WATER FORGIVABLE LOAN 2018	LIT Public Safety	COVID-19 RELIEF GRANT FUND	YOUTH COUNCIL DONATION	FEDERAL GRANTS - OPR WATER	FEDERAL GRANTS - OPR STREETSCAPE	IPEP SAFETY GRANT
Cash and investments - beginning	\$ 1	\$ -	\$ 54,151	\$ -	\$ 601	\$ -	\$ 103,961	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	25,050	-	-	-	593,003	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	1,591
Total receipts	-	-	25,050	-	-	-	593,003	1,591
Disbursements:								
Personal services	-	-	18,062	-	-	-	-	-
Supplies	-	-	509	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	4,870	-	-	-	695,962	1,591
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	1,002	-
Total disbursements	-	-	23,441	-	-	-	696,964	1,591
Excess (deficiency) of receipts over disbursements	-	-	1,609	-	-	-	(103,961)	-
Cash and investments - ending	\$ 1	\$ -	\$ 55,760	\$ -	\$ 601	\$ -	\$ -	\$ -

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

	PAYROLL	POLICE NON-REV EQUIPMENT	SEWAGE UTILITY OPERATING	SEWAGE UTILITY DEPRECIATION	WW SRF BOND & INTEREST	WW SRF DSR	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT
Cash and investments - beginning	\$ 297	\$ 501	\$ 32,362	\$ 61,577	\$ 70,192	\$ 49,737	\$ 19,640	\$ 29,612
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	217,790	-	-	-	201,804	-
Other receipts	215,481	-	3,059	35,150	58,605	8,052	57,582	5,835
Total receipts	215,481	-	220,849	35,150	58,605	8,052	259,386	5,835
Disbursements:								
Personal services	146,470	-	61,732	-	-	-	39,475	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	22,925	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	59,064	-	-	-
Capital outlay	-	-	-	-	-	-	2,714	-
Utility operating expenses	-	-	62,117	-	-	-	81,186	-
Other disbursements	69,011	-	102,822	-	-	-	130,626	4,125
Total disbursements	215,481	-	249,596	-	59,064	-	254,001	4,125
Excess (deficiency) of receipts over disbursements	-	-	(28,747)	35,150	(459)	8,052	5,385	1,710
Cash and investments - ending	\$ 297	\$ 501	\$ 3,615	\$ 96,727	\$ 69,733	\$ 57,789	\$ 25,025	\$ 31,322

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

	WATER UTILITY DEPRECIATION	SRF DW BOND & INTEREST	SRF DW DSR	STORM WATER UTILITY	ARPA Local Fiscal Recovery	Totals
Cash and investments - beginning	\$ 79,990	\$ 85,118	\$ 29,142	\$ 45,388	\$ -	\$ 1,348,508
Receipts:						
Taxes	-	-	-	-	-	177,942
Licenses and permits	-	-	-	-	-	990
Intergovernmental receipts	-	-	-	-	87,148	899,476
Charges for services	-	-	-	-	-	35,988
Fines and forfeits	-	-	-	-	-	208
Utility fees	-	-	-	21,144	-	440,738
Other receipts	44,535	71,325	14,475	16	-	578,132
Total receipts	44,535	71,325	14,475	21,160	87,148	2,133,474
Disbursements:						
Personal services	-	-	-	-	-	358,969
Supplies	-	-	-	-	-	6,902
Other services and charges	-	-	-	-	-	260,389
Debt service - principal and interest	-	70,825	-	-	-	129,889
Capital outlay	-	-	-	-	-	707,664
Utility operating expenses	-	-	-	5,833	-	149,136
Other disbursements	-	-	-	-	-	370,988
Total disbursements	-	70,825	-	5,833	-	1,983,937
Excess (deficiency) of receipts over disbursements	44,535	500	14,475	15,327	87,148	149,537
Cash and investments - ending	\$ 124,525	\$ 85,618	\$ 43,617	\$ 60,715	\$ 87,148	\$ 1,498,045

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## OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ 499
Wastewater	-	7,441
Water	-	1,899
Stormwater	-	2,523
	<u>-</u>	<u>2,523</u>
Totals	<u>\$ -</u>	<u>\$ 12,362</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: CARDINAL COPIER KIRKLIN JEFFERSON LLC	COPIER PARKING LOT	\$ 393 1	04/01/17 07/01/19	04/01/22 06/30/24
Total governmental activities		<u>394</u>		
Total of annual lease payments		<u>\$ 394</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater:			
Revenue bonds	Sewer Rehabilitation	\$ 142,000	\$ 17,118
Revenue bonds	Wastewater System Improvements	<u>566,000</u>	<u>41,020</u>
Total Wastewater		<u>708,000</u>	<u>58,138</u>
Water:			
Revenue bonds	Water System Improvements	<u>1,066,000</u>	<u>70,820</u>
Totals		<u>\$ 1,774,000</u>	<u>\$ 128,958</u>



TOWN OF KIRKLIN  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2021

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	2,636,403
Buildings	238,576
Improvements other than buildings	140,640
Machinery, equipment, and vehicles	<u>232,200</u>
Total governmental activities	<u>3,303,319</u>
Wastewater:	
Land	6,736
Infrastructure	389,426
Improvements other than buildings	357,072
Machinery, equipment, and vehicles	<u>1,594,733</u>
Total Wastewater	<u>2,347,967</u>
Water:	
Land	29,137
Infrastructure	2,115,275
Improvements other than buildings	2,625,887
Machinery, equipment, and vehicles	<u>34,617</u>
Total Water	<u>4,804,916</u>
Stormwater:	
Infrastructure	<u>104,412</u>
Total capital assets	<u><u>\$ 10,560,614</u></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/>.