

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

**Paul D. Joyce, CPA
State Examiner**

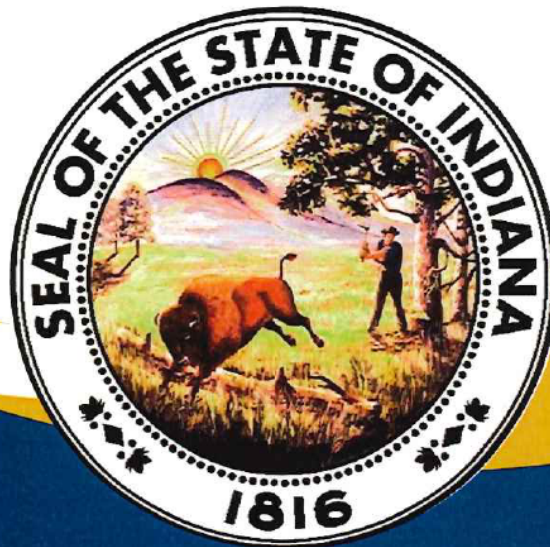
FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF KIRKLIN

CLINTON COUNTY, INDIANA

January 1, 2024 to December 31, 2025



FILED

04/21/2026

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Tara Walker	01-01-24 to 12-31-26
President of the Town Council	Melinda Jobe	01-01-24 to 12-31-26



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State Examiner

INDIANA 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 Kirklín (Town), which comprises the financial position and results of operations for the period of January 1, 2024 to December 31, 2025, 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, 2024 to December 31, 2025, 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, 2024 to December 31, 2025, 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

April 15, 2026



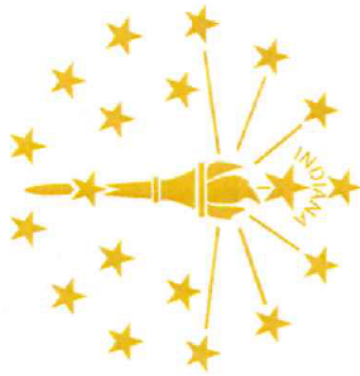
FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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.



TOWN OF KIRKLIN
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2024 and 2025

Fund	Cash and Investments 01-01-24		Receipts		Disbursements		Cash and Investments 12-31-24		Receipts		Disbursements		Cash and Investments 12-31-25	
GENERAL FUND														
MOTOR VEHICLE HIGHWAY (UNRESTRICTED)		537,528		320,690		375,241		482,977		180,605		256,693		406,869
LOCAL ROAD AND STREET		112,405		32,358		22,884		121,879		32,534		9,613		144,800
MVA RESTRICTED		29,462		6,953		7,270		36,415		7,270		-		43,685
TRASH AND GARBAGE PICKUP		43,398		14,849		15,000		43,247		15,273		1,242		57,278
LOCAL ROAD AND BRIDGE MATCH GRANT		15,425		39,894		38,280		17,029		49,008		49,562		16,075
OCRA Ww-23-107 Fed Wastewater Grant		121		18,839		6,000		18,980		56,516		75,355		121
LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND		-		6,000		6,000		-		694,000		694,000		-
RIVERBOAT		2,675		832		3,507		3,507		640		458		3,889
PARK AND RECREATION - OPERATING		18,120		4,066		3,945		18,541		4,066		4,992		22,607
RAINY DAY		13,072		2,444		3,386		12,130		2,722		1,992		9,880
LI - ECONOMIC DEVELOPMENT (CEDIT)		2,341		801		801		2,942		2		-		2,944
LOIT SPECIAL DISTRIBUTION		11,065		19,667		38,964		91,768		17,297		-		109,085
LOIT SETTLEMENT UNRESTRICTED		3,360		-		280		3,080		-		-		3,080
OPIOID SETTLEMENT UNRESTRICTED		2,003		-		-		2,003		-		-		2,003
CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX		1,012		1,247		-		2,259		500		-		2,003
CUMULATIVE CAPITAL DEVELOPMENT		14,365		1,149		-		15,514		1,065		-		2,759
SIDEWALK ENHANCEMENT PROGRAM CLEARING		20,008		9,162		-		29,170		5,962		-		15,659
PARK COURT REVITALIZATION		-		14,928		14,928		-		3,250		3,250		35,132
LI - PUBLIC SAFETY		2		-		49,779		2		-		2		-
PARK DONATIONS		29,412		28,808		-		8,441		28,000		36,146		1,295
ARP CORONAVIRUS LOCAL FISCAL RECOVERY GRANT FUND DONATION (YOUTH COUNCIL)		30,105		127,805		157,710		-		9,939		5,195		4,744
PAYROLL		601		-		601		-		-		-		-
MACHINERY AND EQUIPMENT - POLICE NON-REVERT		270		282,407		262,285		392		281,760		281,431		721
SEWAGE UTILITY OPERATING		4,934		-		4,625		309		-		309		309
SEWAGE UTILITY DEPRECIATION		11,690		259,589		241,503		29,776		301,394		293,839		37,331
SRF Ww Kirklin Construction Loan 2024		97,158		105,707		82,605		120,260		35,898		12,815		143,343
TOWN OF KIRKLIN 2024 SEWAGE BAN 2024-R1		-		1,160,585		507,974		652,511		21,146		557,930		115,827
WW SRF BOND & INTEREST		-		448,500		448,500		-		-		-		-
WW SRF DSR		74,667		58,291		59,276		73,682		108,218		90,203		91,697
WATER UTILITY OPERATING		64,787		4,716		60		69,443		10,832		265,076		80,275
WATER UTILITY METER DEPOSIT		2,220		245,450		244,536		3,134		266,532		4,590		4,590
WATER UTILITY DEPRECIATION		33,887		4,750		3,755		34,882		6,409		3,794		37,497
SRF DW BOND & INTEREST		142,924		19,960		36,537		126,347		42,024		31,821		136,550
SRF DW DSR		90,149		74,412		70,780		93,781		73,887		70,730		136,938
STORM WATER UTILITY OPERATING		76,295		3,979		-		80,276		3,374		-		83,649
		86,562		22,972		8,535		102,999		24,763		35,934		91,228
Totals		\$ 1,674,024		\$ 3,321,400		\$ 2,697,669		\$ 2,297,755		\$ 2,284,276		\$ 2,779,481		\$ 1,802,560

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.

OTHER INFORMATION

TOWN OF KIRKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	GENERAL FUND	MOTOR VEHICLE HIGHWAY (UNRESTRICTED)	LOCAL ROAD AND STREET	MVH RESTRICTED	TRASH AND GARBAGE PICKUP	LOCAL ROAD AND BRIDGE MATCH GRANT	OCRA WW-23-107 Fed Wastewater Grant	LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	RIVERBOAT
Cash and investments - beginning	\$ 537,528	\$ 112,405	\$ 29,462	\$ 43,398	\$ 15,425	\$ 121	\$ -	\$ 2,675	\$ 18,120
Receipts:									
Taxes	173,565	16,294	6,791	-	-	-	-	-	-
Licenses and permits	905	-	-	-	-	-	-	-	-
Intergovernmental receipts	66,359	14,849	-	14,849	-	-	-	640	4,066
Charges for services	2,782	-	-	-	39,884	-	-	192	-
Fines and forfeits	50	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	77,029	1,215	162	-	-	18,839	6,000	-	-
Total receipts	320,690	32,358	6,953	14,849	39,884	18,839	6,000	832	4,066
Disbursements:									
Personal services	89,898	3,523	-	-	-	-	-	-	-
Supplies	5,842	-	-	-	-	-	-	-	-
Other services and charges	123,436	15,522	-	-	38,280	-	6,000	-	3,645
Debt service - principal and interest	11,892	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	144,173	3,839	-	15,000	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	375,241	22,884	-	15,000	38,280	-	6,000	-	3,645
Excess (deficiency) of receipts over (under) disbursements	(54,551)	9,474	6,953	(151)	1,604	18,839	-	832	421
Cash and investments - ending	\$ 482,977	\$ 121,879	\$ 36,415	\$ 43,247	\$ 17,029	\$ 18,960	\$ -	\$ 3,507	\$ 18,541

TOWN OF KIRKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	PARK AND RECREATION - OPERATING	RAINY DAY	LIT - ECONOMIC DEVELOPMENT (CREDIT)	LOTT SPECIAL DISTRIBUTION	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED	CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	CUMULATIVE CAPITAL DEVELOPMENT
Cash and investments - beginning	\$ 13,072	\$ 2,341	\$ 111,065	\$ 3,360	\$ 2,003	\$ 1,012	\$ 14,365	\$ 20,008
Receipts:								
Taxes	-	-	-	-	-	-	-	8,945
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	18,825	-	-	-	1,247	217
Charges for services	444	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	2,000	601	842	-	-	-	-	-
Total receipts	2,444	601	19,667	-	-	1,247	1,149	9,162
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	3,386	-	38,964	280	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	3,386	-	38,964	280	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	(942)	601	(19,297)	(280)	-	1,247	1,149	9,162
Cash and investments - ending	\$ 12,130	\$ 2,942	\$ 91,768	\$ 3,080	\$ 2,003	\$ 2,259	\$ 15,514	\$ 29,170

TOWN OF KIRKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	SIDEWALK ENHANCEMENT PROGRAM CLEARING	PARK COURT REVITALIZATION	LIT - PUBLIC SAFETY	PARK DONATIONS	ARP CORONAVIRUS LOCAL FISCAL RECOVERY GRANT FUND	DONATION (YOUTH COUNCIL)	PAYROLL	MACHINERY AND EQUIPMENT - POLICE NON- REVERT	SEWAGE UTILITY OPERATING
Cash and Investments - beginning	\$ -	\$ 2	\$ 29,412	\$ -	\$ 30,105	\$ 601	\$ 270	\$ 4,934	\$ 11,690
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	28,808	-	127,605	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	14,928	-	-	-	-	-	262,407	-	254,221
Total receipts	14,928	-	28,808	-	127,605	-	262,407	-	259,589
Disbursements:									
Personal services	-	-	41,453	-	-	-	182,135	-	90,785
Supplies	-	-	1,653	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	24,901
Debt service - principal and interest	-	-	6,673	-	157,710	-	-	4,625	400
Capital outlay	14,928	-	-	-	-	-	-	-	67,500
Utility operating expenses	-	-	-	-	-	801	80,150	-	87,917
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	14,928	-	49,779	-	157,710	801	262,285	4,625	241,503
Excess (deficiency) of receipts over (under) disbursements	-	-	(20,971)	-	(30,105)	(601)	122	(4,625)	18,086
Cash and Investments - ending	\$ -	\$ 2	\$ 8,441	\$ -	\$ -	\$ -	\$ 392	\$ 309	\$ 29,776

TOWN OF KIRKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	SEWAGE UTILITY DEPRECIATION	SRF WW Kirilin Construction Loan 2024	TOWN OF KIRKLIN 2024 SEWAGE BAN 2024-R1	WW SRF BOND & INTEREST	WW SRF DSR	WATER UTILITY OPERATING	WATER UTILITY METER DEPOSIT
Cash and Investments - beginning	\$ 97,198	\$ -	\$ -	\$ 74,667	\$ 64,787	\$ 2,220	\$ 33,897
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	105,707	1,160,585	448,500	58,291	4,716	195,162	4,750
Total receipts	105,707	1,160,585	448,500	58,291	4,716	195,162	4,750
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	55,336
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	519	-	59,276	60	-	-
Capital outlay	82,605	507,465	289,150	-	-	96,505	-
Utility operating expenses	-	-	159,350	-	-	92,895	-
Other disbursements	-	-	-	-	-	-	3,755
Total disbursements	82,605	507,974	448,500	59,276	60	244,536	3,755
Excess (deficiency) of receipts over (under) disbursements	23,102	652,611	-	(985)	4,655	914	995
Cash and Investments - ending	\$ 120,280	\$ 652,611	\$ -	\$ 73,682	\$ 69,443	\$ 3,134	\$ 34,892

TOWN OF KIRKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	WATER UTILITY DEPRECIATION	SRF DW BOND & INTEREST	SRF DW DSR	STORM WATER UTILITY OPERATING	Totals
Cash and investments - beginning	\$ 142,924	\$ 90,149	\$ 76,296	\$ 88,562	\$ 1,674,024
Receipts:	-	-	-	-	205,595
Taxes	-	-	-	-	905
Licenses and permits	-	-	-	-	278,614
Intergovernmental receipts	-	-	-	-	43,110
Charges for services	-	-	-	-	242
Fines and penalties	-	-	-	-	21,970
Utility fees	-	-	-	-	1,002
Other receipts	19,960	74,412	3,979	-	2,321,581
Total receipts	19,960	74,412	3,979	22,972	3,321,400
Disbursements:	-	-	-	-	436,816
Personal services	-	-	-	-	7,495
Supplies	-	-	-	-	254,414
Other services and charges	-	70,780	-	-	130,635
Debt service - principal and interest	36,537	-	-	-	1,111,975
Capital outlay	-	-	-	4,709	168,714
Utility operating expenses	-	-	-	140	587,620
Other disbursements	-	-	-	-	-
Total disbursements	36,537	70,780	-	8,535	2,697,689
Excess (deficiency) of receipts over (under) disbursements	(16,577)	3,632	3,979	14,437	623,731
Cash and investments - ending	\$ 126,347	\$ 93,781	\$ 80,275	\$ 102,999	\$ 2,297,755

TOWN OF KIRKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2025

	GENERAL FUND	MOTOR VEHICLE HIGHWAY (UNRESTRICTED)	LOCAL ROAD AND STREET	MVH RESTRICTED	TRASH AND GARBAGE PICKUP	LOCAL ROAD AND BRIDGE MATCH GRANT	OCRA WW-23-107 Fed Wastewater Grant	LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	RIVERBOAT
Cash and investments - beginning	\$ 482,977	\$ 121,879	\$ 36,415	\$ 43,217	\$ 17,029	\$ 18,960	\$ -	\$ 3,507	\$ 18,541
Receipts:									
Taxes	104,040	-	-	-	-	-	-	-	-
License and permits	814	-	-	-	-	-	-	-	-
Intergovernmental receipts	73,012	31,412	7,120	15,273	-	56,516	-	640	4,066
Charges for services	2,461	-	-	-	49,008	-	-	-	-
Utility fees	-	-	-	-	-	-	694,000	-	-
Other receipts	278	1,122	150	-	-	-	-	-	-
Total receipts	180,605	32,534	7,270	15,273	49,008	56,516	694,000	640	4,066
Disbursements:									
Personal services	104,008	4,836	-	-	-	-	-	-	-
Supplies	8,078	-	-	-	-	-	-	-	-
Other services and charges	127,871	4,777	-	1,242	49,962	75,355	36,000	458	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	9,352	-	-	-	-	-	658,000	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	7,384	-	-	-	-	-	-	-	-
Total disbursements	256,693	9,613	-	1,242	49,962	75,355	694,000	458	-
Excess (deficiency) of receipts over (under) disbursements	(76,088)	22,921	7,270	14,031	(954)	(18,839)	-	182	4,066
Cash and investments - ending	\$ 406,889	\$ 144,800	\$ 43,685	\$ 57,278	\$ 16,075	\$ 121	\$ -	\$ 3,689	\$ 22,607

TOWN OF KIRKCLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2025

	PARK AND RECREATION - OPERATING	RAINY DAY	LIT - ECONOMIC DEVELOPMENT (CREDIT)	LOTT SPECIAL DISTRIBUTION	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED	CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	CUMULATIVE CAPITAL DEVELOPMENT	SIDEWALK ENHANCEMENT PROGRAM CLEARING
Cash and investments - beginning	\$ 12,130	\$ 2,942	\$ 91,769	\$ 3,080	\$ 2,003	\$ 2,259	\$ 15,514	\$ 29,170	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	5,337	-
Licenses and permits	-	-	-	-	-	500	1,055	625	-
Intergovernmental receipts	-	-	16,577	-	-	-	-	-	-
Charges for services	722	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	2,000	2	720	-	-	-	-	-	3,250
Total receipts	2,722	2	17,297	-	-	500	1,055	5,962	3,250
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	4,950	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	3,250
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	42	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	4,992	-	-	-	-	-	-	-	3,250
Excess (deficiency) of receipts over (under) disbursements	(2,270)	2	17,297	-	-	500	1,055	5,962	-
Cash and investments - ending	\$ 9,860	\$ 2,944	\$ 109,065	\$ 3,080	\$ 2,003	\$ 2,759	\$ 18,589	\$ 35,132	\$ -

TOWN OF KIRKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2025

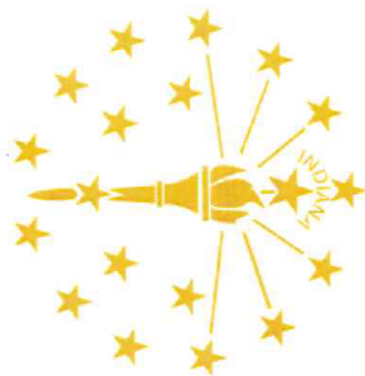
	PARK COURT RENTALIZATION	LIT - PUBLIC SAFETY	PARK DONATIONS	ARP CORONAVIRUS LOCAL FISCAL RECOVERY GRANT FUND	DONATION (YOUTH COUNCIL)	PAYROLL	MACHINERY AND EQUIPMENT - POLICE NON- REVERT	SEWAGE UTILITY OPERATING
Cash and Investments - beginning	\$ 2	\$ 8,441	\$ -	\$ -	\$ -	\$ 392	\$ 309	\$ 29,776
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	28,000	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	9,939	-	-	281,760	-	301,209
Other receipts	-	-	-	-	-	-	-	185
Total receipts	-	28,000	9,939	-	-	281,760	-	301,394
Disbursements:								
Personal services	-	30,761	-	-	-	193,900	-	64,065
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	4,395	-	-	-	-	-	26,104
Debt service - principal and interest	-	-	5,195	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	87,531	-	54,686
Other disbursements	2	-	-	-	-	-	-	148,984
Total disbursements	2	35,146	5,195	-	-	281,431	-	293,839
Excess (deficiency) of receipts over (under) disbursements	(2)	(7,146)	4,744	-	-	329	-	7,555
Cash and Investments - ending	\$ -	\$ 1,295	\$ 4,744	\$ -	\$ -	\$ 721	\$ 309	\$ 37,331

TOWN OF KIRKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2025

	SRF WW Kirklin Construction Loan 2024	TOWN OF KIRKLIN 2024 SEWAGE BAN 2024-R1	WW SRF BOND & INTEREST	WW SRF DSR	WATER UTILITY OPERATING	WATER UTILITY METER DEPOSIT
Cash and Investments - beginning	\$ 120,280	\$ 652,611	\$ 73,582	\$ 69,443	\$ 3,134	\$ 34,882
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	264,782	-
Utility fees	-	-	108,218	10,832	1,750	6,409
Other receipts	35,898	21,146	-	-	-	-
Total receipts	35,898	21,146	108,218	10,832	266,532	6,409
Disbursements:						
Personal services	-	-	-	-	44,503	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	90,203	-	26,104	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	12,815	557,930	-	-	68,310	-
Utility operating expenses	-	-	-	-	126,159	3,794
Other disbursements	-	-	-	-	-	-
Total disbursements	12,815	557,930	90,203	-	265,076	3,794
Excess (deficiency) of receipts over (under) disbursements	23,083	(536,784)	18,015	10,832	1,456	2,615
Cash and Investments - ending	\$ 143,343	\$ 115,827	\$ 91,697	\$ 80,275	\$ 4,590	\$ 37,497

TOWN OF KIRKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2025

	WATER UTILITY DEPRECIATION	SRF DW BOND & INTEREST	SRF DW DSR	STORM WATER UTILITY OPERATING	Totals
Cash and Investments - beginning	\$ 126,347	\$ 93,781	\$ 80,275	\$ 102,999	\$ 2,297,755
Receipts:					
Taxes	-	-	-	-	109,377
Licenses and permits	-	-	-	-	814
Intra-governmental receipts	-	-	-	-	234,796
Charges for services	-	-	-	-	52,191
Utility fees	-	-	-	23,295	589,286
Other receipts	42,024	73,887	3,374	888	1,297,812
Total receipts	42,024	73,887	3,374	24,183	2,284,276
Disbursements:					
Personal services	-	-	-	-	466,149
Supplies	-	-	-	24,076	8,078
Other services and charges	-	-	-	-	357,208
Debt service - principal and interest	-	70,730	-	-	180,933
Capital outlay	31,821	-	-	-	1,278,363
Utility operating expenses	-	-	-	11,858	134,854
Other disbursements	-	-	-	-	373,896
Total disbursements	31,821	70,730	-	36,934	2,779,481
Excess (deficiency) of receipts over (under) disbursements	10,203	3,157	3,374	(11,771)	(495,205)
Cash and Investments - ending	\$ 136,550	\$ 96,938	\$ 83,649	\$ 91,228	\$ 1,802,550



TOWN OF KIRKLIN
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2025

	Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$	4,707	\$ 85,162
Wastewater		3,480	10,363
Water		5,315	4,302
Stormwater		-	1,571
Totals	\$	13,502	\$ 101,398

TOWN OF KIRKLIN
 SCHEDULE OF LEASES AND DEBT
 December 31, 2025

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: CARDINAL COPIER	COPIER	\$ 95	10/01/22	10/01/27
Total of annual lease payments		\$ 95		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal Due Within One Year
Wastewater:				
Revenue bonds	Sanitary Sewer I & II Rehabilitation 2024		\$ 1,156,000	\$ 1,000
Revenue bonds	Sewer Rehabilitation 2009		83,000	16,000
Revenue bonds	Wastewater System Improvements 2017		441,000	33,000
Total Wastewater			1,680,000	50,000
Water:				
Revenue bonds	Water System Improvements		860,000	54,000
Totals			\$ 2,540,000	\$ 104,000

TOWN OF KIRKLIN
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2025

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	2,655,668
Buildings	233,976
Improvements other than buildings	162,028
Machinery, equipment, and vehicles	232,680
Total governmental activities	3,341,852
Wastewater:	
Land	6,736
Infrastructure	2,143,805
Improvements other than buildings	352,086
Machinery, equipment, and vehicles	1,589,981
Total Wastewater	4,092,608
Water:	
Land	29,137
Infrastructure	2,081,310
Improvements other than buildings	2,525,887
Machinery, equipment, and vehicles	15,785
Total Water	4,752,119
Stormwater:	
Infrastructure	98,877
Total capital assets	\$ 12,285,256

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/>.