

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF MILLTOWN

CRAWFORD COUNTY, INDIANA

January 1, 2019 to December 31, 2019



FILED
12/22/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Donna Cox Alicia A. Lutz	01-01-19 to 12-31-19 01-01-20 to 12-31-20
President of the Town Council	Monty Garrett Jerry Mackey	01-01-19 to 12-31-19 01-01-20 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF MILLTOWN, CRAWFORD COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Milltown (Town), which comprises the financial position and results of operations for the year ended December 31, 2019, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this 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 Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation and fair presentation of the financial statement 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for 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.

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 Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the year ended December 31, 2019.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Town for the year ended December 31, 2019, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the Town's financial statement. The Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis and Schedule of Leases and Debt, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

December 17, 2020

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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.

TOWN OF MILLTOWN
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2019

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19
GENERAL FUND	\$ 87,229	\$ 181,626	\$ 206,606	\$ 62,249
MVH	66,687	25,986	9,909	82,764
LRS	18,662	6,020	2,724	21,958
BLOCK WATCH	35	-	-	35
TRASH & GARBAGE PICKUP	(3,555)	54,368	52,672	(1,859)
MILLTOWN COMMUNITY EVENTS	777	6,960	4,275	3,462
POLICE CONTINUING EDUCATION	1,256	100	566	790
SIDEWALK PROJECT CLEARING ACCOUNT	100	-	-	100
RIVERBOAT	22,107	118,128	88,838	51,397
PARK	621	-	-	621
RAINY DAY	3,369	-	1,000	2,369
ARTS PROGRAM FUND	23	-	-	23
GENERAL POLICE INSURANCE CLEARING FUND	5,936	-	-	5,936
MEDICAL BUILDING	(6,070)	10,800	3,772	958
CCIF	14,344	1,869	-	16,213
CEDIT	54,275	29,453	57,919	25,809
POLICE DONATION	192	1,954	489	1,657
MVH - RESTRICTED	6,105	3,117	-	9,222
CEMETERY	25,273	4,010	12,350	16,933
OPO GRANT	2	-	-	2
HARRISON COUNTY COMM FOUNDATION	93	-	-	93
PAYROLL	(91,823)	183,685	135,579	(43,717)
GENERAL LEASE	(818)	900	12	70
CARSEAT FUND	19	-	-	19
MEDICAL BUILDING DEPRECIATION	12,957	8,719	-	21,676
STRAY AND ABANDONED ANIMAL SHELTER FUND	75	-	-	75
CEMETERY PC	-	6,105	-	6,105
LOIT SPECIAL DISTRIBUTION 2016	3,321	-	-	3,321
SEWAGE UTILITY OPERATING	27,969	199,119	221,278	5,810
SEWAGE GUARANTEED DEPOSITS	12,174	600	750	12,024
SEWAGE UTILITY BOND AND INTEREST	125,260	-	125,260	-
SHORT LIVED ASSET REPLACEMENT	1,085	-	54	1,031
CEMETERY SAVINGS	235,403	235	-	235,638
Totals	<u>\$ 623,083</u>	<u>\$ 843,754</u>	<u>\$ 924,053</u>	<u>\$ 542,784</u>

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

TOWN OF MILLTOWN
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, certified shares (local option tax), property tax replacement credit (local option tax), county option income 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 MILLTOWN
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: 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.

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.

TOWN OF MILLTOWN
NOTES TO FINANCIAL STATEMENT
(Continued)

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 MILLTOWN
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 MILLTOWN
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. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of disbursements exceeding the available cash balance for those funds.

Note 8. Restatements

For the year ended December 31, 2019, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the Town. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2018	Prior Period Adjustment	Balance as of January 1, 2019
Riverboat	\$ 62,107	\$ (40,000)	\$ 22,107
CEDIT	74,697	(20,422)	54,275
Sewage Utility Operating	48,907	(20,938)	27,969

Note 9. Subsequent Events

On August 10, 2020, The Town Council adopted Ordinance 2020-002 approving construction improvements to the Town's Sewage Works at an estimated cost not to exceed \$2,220,000. The project is to be funded with a grant from the Indiana Office of Community and Rural Affairs and Sewage Works Revenue Bonds.

On September 30, 2020, the Town issued \$450,000 of Sewage Works Revenue Bonds to partially fund the Sewage Works Improvement Project at an interest rate of 2 percent to be repaid starting January 1, 2021, and ending on July 1, 2041.

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OTHER INFORMATION - UNAUDITED

The Town's Annual Financial Report 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 Report 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 MILLTOWN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	GENERAL FUND	MVH	LRS	BLOCK WATCH	TRASH & GARBAGE PICKUP
Cash and investments - beginning	\$ 87,229	\$ 66,687	\$ 18,662	\$ 35	\$ (3,555)
Receipts:					
Taxes	131,484	4,466	-	-	-
Licenses and permits	4	-	-	-	-
Intergovernmental receipts	2,946	21,520	2,433	-	-
Charges for services	-	-	-	-	54,368
Fines and forfeits	1,280	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	45,912	-	3,587	-	-
Total receipts	<u>181,626</u>	<u>25,986</u>	<u>6,020</u>	<u>-</u>	<u>54,368</u>
Disbursements:					
Personal services	95,715	8,643	-	-	-
Supplies	8,367	1,266	525	-	-
Other services and charges	102,524	-	2,199	-	52,672
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>206,606</u>	<u>9,909</u>	<u>2,724</u>	<u>-</u>	<u>52,672</u>
Excess (deficiency) of receipts over disbursements	<u>(24,980)</u>	<u>16,077</u>	<u>3,296</u>	<u>-</u>	<u>1,696</u>
Cash and investments - ending	<u>\$ 62,249</u>	<u>\$ 82,764</u>	<u>\$ 21,958</u>	<u>\$ 35</u>	<u>\$ (1,859)</u>

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

	MILLTOWN COMMUNITY EVENTS	POLICE CONTINUING EDUCATION	SIDEWALK PROJECT CLEARING ACCOUNT	RIVERBOAT	PARK
Cash and investments - beginning	\$ 777	\$ 1,256	\$ 100	\$ 22,107	\$ 621
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	100	-	-	-
Intergovernmental receipts	-	-	-	83,115	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	6,960	-	-	35,013	-
Total receipts	6,960	100	-	118,128	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	4,275	-	-	88,838	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	566	-	-	-
Total disbursements	4,275	566	-	88,838	-
Excess (deficiency) of receipts over disbursements	2,685	(466)	-	29,290	-
Cash and investments - ending	\$ 3,462	\$ 790	\$ 100	\$ 51,397	\$ 621

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

	RAINY DAY	ARTS PROGRAM FUND	GENERAL POLICE INSURANCE CLEARING FUND	MEDICAL BUILDING	CCIF
Cash and investments - beginning	\$ 3,369	\$ 23	\$ 5,936	\$ (6,070)	\$ 14,344
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	1,869
Charges for services	-	-	-	10,800	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	-	-	-	10,800	1,869
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	1,000	-	-	3,772	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	1,000	-	-	3,772	-
Excess (deficiency) of receipts over disbursements	(1,000)	-	-	7,028	1,869
Cash and investments - ending	\$ 2,369	\$ 23	\$ 5,936	\$ 958	\$ 16,213

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

	CREDIT	POLICE DONATION	MVH - RESTRICTED	CEMETERY	OPO GRANT
Cash and investments - beginning	\$ 54,275	\$ 192	\$ 6,105	\$ 25,273	\$ 2
Receipts:					
Taxes	29,453	-	-	2,215	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	3,117	428	-
Charges for services	-	-	-	1,153	-
Fines and forfeits	-	1,954	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	214	-
Total receipts	<u>29,453</u>	<u>1,954</u>	<u>3,117</u>	<u>4,010</u>	<u>-</u>
Disbursements:					
Personal services	16,084	-	-	5,200	-
Supplies	-	-	-	-	-
Other services and charges	41,835	-	-	7,150	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	489	-	-	-
Total disbursements	<u>57,919</u>	<u>489</u>	<u>-</u>	<u>12,350</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(28,466)</u>	<u>1,465</u>	<u>3,117</u>	<u>(8,340)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 25,809</u>	<u>\$ 1,657</u>	<u>\$ 9,222</u>	<u>\$ 16,933</u>	<u>\$ 2</u>

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

	HARRISON COUNTY COMM FOUNDATION	PAYROLL	GENERAL LEASE	CARSEAT FUND	MEDICAL BUILDING DEPRECIATION
Cash and investments - beginning	\$ 93	\$ (91,823)	\$ (818)	\$ 19	\$ 12,957
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	900	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	183,685	-	-	8,719
Total receipts	-	183,685	900	-	8,719
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	12	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	135,579	-	-	-
Total disbursements	-	135,579	12	-	-
Excess (deficiency) of receipts over disbursements	-	48,106	888	-	8,719
Cash and investments - ending	\$ 93	\$ (43,717)	\$ 70	\$ 19	\$ 21,676

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

	STRAY AND ABANDONED ANIMAL SHELTER FUND	CEMETERY PC	LOIT SPECIAL DISTRIBUTION 2016	SEWAGE UTILITY OPERATING	SEWAGE GUARANTEED DEPOSITS
Cash and investments - beginning	\$ 75	\$ -	\$ 3,321	\$ 27,969	\$ 12,174
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	198,390	600
Other receipts	-	6,105	-	729	-
Total receipts	-	6,105	-	199,119	600
Disbursements:					
Personal services	-	-	-	9,488	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	580	-
Capital outlay	-	-	-	51,715	-
Utility operating expenses	-	-	-	113,581	-
Other disbursements	-	-	-	45,914	750
Total disbursements	-	-	-	221,278	750
Excess (deficiency) of receipts over disbursements	-	6,105	-	(22,159)	(150)
Cash and investments - ending	\$ 75	\$ 6,105	\$ 3,321	\$ 5,810	\$ 12,024

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

	SEWAGE UTILITY BOND AND INTEREST	SHORT LIVED ASSET REPLACEMENT	CEMETERY SAVINGS	Totals
Cash and investments - beginning	\$ 125,260	\$ 1,085	\$ 235,403	\$ 387,680
Receipts:				
Taxes	-	-	-	167,618
Licenses and permits	-	-	-	104
Intergovernmental receipts	-	-	-	115,428
Charges for services	-	-	-	67,221
Fines and forfeits	-	-	-	3,234
Utility fees	-	-	-	198,990
Other receipts	-	-	235	290,924
Total receipts	-	-	235	843,519
Disbursements:				
Personal services	-	-	-	135,130
Supplies	-	-	-	10,158
Other services and charges	-	-	-	304,857
Capital outlay	-	-	-	51,715
Utility operating expenses	125,260	-	-	238,841
Other disbursements	-	54	-	183,352
Total disbursements	125,260	54	-	924,053
Excess (deficiency) of receipts over disbursements	(125,260)	(54)	235	(80,534)
Cash and investments - ending	\$ -	\$ 1,031	\$ 235,638	\$ 307,146

TOWN OF MILLTOWN
 SCHEDULE OF LEASES AND DEBT
 December 31, 2019

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Milltown Sewer:			
Revenue bonds	Sewage Works Bonds of 2007 Bond A	\$ 771,092	\$ 52,206
Revenue bonds	Sewage Works Bonds of 2007 Bond B	<u>176,080</u>	<u>15,920</u>
Total Milltown Sewer		<u>947,172</u>	<u>68,126</u>
Totals		<u>\$ 947,172</u>	<u>\$ 68,126</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/>.