

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF BREMEN

MARSHALL COUNTY, INDIANA

January 1, 2023 to December 31, 2023



FILED

08/13/2024

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	8
Notes to Financial Statement	9-14
Other Information:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	16-28
Schedule of Payables and Receivables	29
Schedule of Leases and Debt	30
Schedule of Capital Assets.....	31
Other Reports.....	32

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Janet Anglemyer	01-01-23 to 12-31-24
President of the Town Council	William Daily	01-01-23 to 12-31-23
	Michael Leman	01-01-24 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF BREMEN, MARSHALL COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Town of Bremen (Town), which comprises the financial position and results of operations as of and for the year ended December 31, 2023, and the related notes to the financial statement as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the Town as of and for the year ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the Town, as of and for the year ended December 31, 2023, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. 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 and *Government Auditing Standards* 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 and *Government Auditing Standards*, 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 Schedule 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 17, 2024, on our consideration of the Town's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE
Deputy State Examiner

July 17, 2024

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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

The Town's Annual Financial 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 BREMEN
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2023

Fund	Cash and	Receipts	Disbursements	Cash and
	Investments			Investments
	01-01-23			12-31-23
GENERAL FUND	\$ 1,273,905	\$ 2,850,117	\$ 2,821,192	\$ 1,302,830
MVH	386,963	802,855	717,971	471,847
LOCAL ROAD & STREET	149,033	44,416	61,050	132,399
MVH RESTRICTED	94,930	101,621	130,112	66,439
NON-REV PARK RENTAL DEP.	1,350	3,100	3,300	1,150
EMERGENCY AMBULANCE SERV.	178,852	309,074	244,359	243,567
ECONOMIC DEVELOPMENT FUND	640	-	-	640
LAW ENFORCE./CONT. ED.	35,307	7,282	-	42,589
PARK & RECREATION FUND	325,182	249,083	243,083	331,182
RAINY DAY FUND	370,496	-	150,000	220,496
CEMETERY OPERATING FUND	252,924	176,465	189,858	239,531
CUMULATIVE CAPITAL DEV.	579,163	151,287	200,000	530,450
NON-REV PARK CAPITAL IMP.	193,923	65,661	20,473	239,111
BREMEN REDEVELOPMENT FUND	2,687,756	1,338,693	1,046,020	2,980,429
CUMULATIVE CAPITAL IMP.	68,140	8,524	-	76,664
POLICE PENSION FUND	286,309	-	10,342	275,967
LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	-	573,486	573,486	-
OFFICE CASH FUND	100	-	-	100
NON-REV/RIVERBOAT WGR.TAX	373,908	26,407	22,607	377,708
ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	826,225	-	157,471	668,754
CEMETERY/PERPETUAL CARE	289,610	6,110	14,054	281,666
DRUG FREE COMM./DUI TASK	(2,411)	2,844	1,671	(1,238)
IU AUTO SAFETY GR/RDP/DDE	59	-	59	-
NAME PLATE FUND	758	1,940	2,698	-
NON REV. POLICE-CANINE FD	3,944	4,954	5,458	3,440
NON-REVERTING-D.A.R.E./S.A.V.E	581	5,371	1,303	4,649
NON-REVERTING/CEMET	7,251	-	-	7,251
NON-REVERTING/POL.RES.	50,513	3,230	9,488	44,255
NON-REV POLICE/COMMUNITY	6,599	26,334	17,482	15,451
NON-REVERTING/FIRE	4,761	2,400	2,400	4,761
CRIM. JUST./OP.PULLOVER/SUMMER IMP. DR.(SIDEF)	3,623	4,217	9,355	(1,515)
NON REV. EMS	829	-	829	-
LOCAL LAW ENF BLOCK GRANT/USDHS GRANT	1	6,466	161	6,306
OPIOID SETTLEMENT FUND - UNRESTRICTED	8,527	2,582	8,527	2,582
OPIOID SETTLEMENT FUND - RESTRICTED	19,896	4,458	19,896	4,458
NON-REV JAG/MULTI-JURISDICTIONAL INTERDICTION	1,721	-	1,721	-
JACKSON STREET REVITALIZATION PROJECT	196,590	1,171,814	951,062	417,342
POOL/AQUATICS FACILITY	10,263	325,000	109,552	225,711
REVOLVING IMPROVEMENT FD	50,811	-	-	50,811
GARBAGE/TRASH PICK-UP	49,013	398,317	406,991	40,339
DEBT SERVICE FUND	17,874	99,995	103,100	14,769
SENIOR CENTER FUND	64,697	76,057	42,963	97,791
SENIOR CTR SEC. DEP.	6,195	-	-	6,195
PENSION RELIEF FUND	30,047	-	-	30,047
WITHHOLDING FUND	19,559	1,041,558	1,034,872	26,245
STORM WATER MGMT. FUND	162,453	1,417	163,590	280
ELECTRIC OPERATING FUND	4,418,704	13,051,000	14,040,746	3,428,958
ELECTRIC METER DEPOSIT	169,084	21,160	12,215	178,029
ELECTRIC DEPRECIATION	9,999	464,359	33,671	440,687
ELECTRIC CASH RESERVE	313,628	11,660	-	325,288
ELE.RATE STABILIZATION FD	208,480	7,751	-	216,231
SEWAGE OPERATING FUND	243,783	1,568,255	1,243,887	568,151
SEWAGE WKS.IMPROVEMENT FD	382,637	13,847	41,339	355,145
TOWN OF BREMEN SEWAGE WORKS CONSTRUCTION ACCOUNT	50,000	729,186	779,186	-
SEWAGE BOND & INTEREST	31,233	181,947	172,788	40,392
SEWAGE BOND RESERVE	183,344	8,614	-	191,958
SEWAGE METER CHANGE-OUT	262,094	27,413	82,026	207,481
WATER OPERATING FUND	449,940	1,572,357	1,248,813	773,484
WATER METER DEPOSIT	78,325	6,450	2,880	81,895
WATERWORKS IMPROVEMENT FD	414,617	15,034	41,624	388,027
WATER METER CHANGE-OUT	261,904	27,406	82,026	207,284
WATER BOND AND INTEREST	282,419	182,554	158,590	306,383
WATER BOND RESERVE	166,579	7,827	-	174,406
STORM WATER UTILITY OPERATING	481,404	177,781	52,793	606,392
STORM WATER BOND PROCEEDS (CONST.) FUND	312,758	2,432	313,561	1,629
Totals	<u>\$ 17,809,802</u>	<u>\$ 27,970,168</u>	<u>\$ 27,804,701</u>	<u>\$ 17,975,269</u>

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

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

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

TOWN OF BREMEN
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

B. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977, providing retirement, disability, and survivor benefits.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52.

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

The contribution requirements of plan members and the Town are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

TOWN OF BREMEN
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of funds that were reimbursable and not received by the end of the year for the Drug Free Comm./DUI Task and Crim. Just./Op.Pullover/Summer Imp. Dr.(SIDEPA) funds.

Note 8. Subsequent Events

The Town Council adopted Ordinance No. 10-2022 on October 11, 2022, thereby determining to construct additions, extensions, and improvements to the Town's sewage works consisting of treatment plant and interceptor sewer improvements. The Town is currently pursuing issuance of sewage works revenue bonds from the Wastewater State Revolving Fund (SRF) and United States Department of Agriculture-Rural Development (USDA-RD) Loan Programs not to exceed \$19,600,000.

OTHER INFORMATION

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

	GENERAL FUND	MVH	LOCAL ROAD & STREET	MVH RESTRICTED	NON-REV PARK RENTAL DEP.	EMERGENCY AMBULANCE SERV.
Cash and investments - beginning	\$ 1,273,905	\$ 386,963	\$ 149,033	\$ 94,930	\$ 1,350	\$ 178,852
Receipts:						
Taxes	1,412,406	654,582	-	-	-	288,886
Licenses and permits	1,464	-	-	500	-	17,132
Intergovernmental receipts	1,108,834	146,874	44,416	101,121	-	3,056
Charges for services	60,000	1,008	-	-	3,100	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	267,413	391	-	-	-	-
Total receipts	<u>2,850,117</u>	<u>802,855</u>	<u>44,416</u>	<u>101,621</u>	<u>3,100</u>	<u>309,074</u>
Disbursements:						
Personal services	2,038,122	363,918	-	-	-	-
Supplies	132,265	122,370	-	-	-	-
Other services and charges	470,083	90,041	61,050	130,112	-	244,359
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	165,722	141,642	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	15,000	-	-	-	3,300	-
Total disbursements	<u>2,821,192</u>	<u>717,971</u>	<u>61,050</u>	<u>130,112</u>	<u>3,300</u>	<u>244,359</u>
Excess (deficiency) of receipts over (under) disbursements	<u>28,925</u>	<u>84,884</u>	<u>(16,634)</u>	<u>(28,491)</u>	<u>(200)</u>	<u>64,715</u>
Cash and investments - ending	<u>\$ 1,302,830</u>	<u>\$ 471,847</u>	<u>\$ 132,399</u>	<u>\$ 66,439</u>	<u>\$ 1,150</u>	<u>\$ 243,567</u>

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

	ECONOMIC DEVELOPMENT FUND	LAW ENFORCE./CONT. ED.	PARK & RECREATION FUND	RAINY DAY FUND	CEMETERY OPERATING FUND	CUMULATIVE CAPITAL DEV.
Cash and investments - beginning	\$ 640	\$ 35,307	\$ 325,182	\$ 370,496	\$ 252,924	\$ 579,163
Receipts:						
Taxes	-	-	204,296	-	99,033	120,530
Licenses and permits	-	4,130	-	-	-	-
Intergovernmental receipts	-	-	14,257	-	6,926	8,426
Charges for services	-	889	29,420	-	54,800	-
Fines and forfeits	-	1,853	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	410	1,110	-	15,706	22,331
Total receipts	-	7,282	249,083	-	176,465	151,287
Disbursements:						
Personal services	-	-	171,686	-	142,443	-
Supplies	-	-	45,913	-	16,815	-
Other services and charges	-	-	15,835	-	1,975	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	8,866	150,000	28,625	200,000
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	783	-	-	-
Total disbursements	-	-	243,083	150,000	189,858	200,000
Excess (deficiency) of receipts over (under) disbursements	-	7,282	6,000	(150,000)	(13,393)	(48,713)
Cash and investments - ending	\$ 640	\$ 42,589	\$ 331,182	\$ 220,496	\$ 239,531	\$ 530,450

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

	NON-REV PARK CAPITAL IMP.	BREMEN REDEVELOPMENT FUND	CUMULATIVE CAPITAL IMP.	POLICE PENSION FUND	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND
Cash and investments - beginning	\$ 193,923	\$ 2,687,756	\$ 68,140	\$ 286,309	\$ -
Receipts:					
Taxes	-	1,239,023	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	8,524	-	-
Charges for services	250	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	65,411	99,670	-	-	573,486
Total receipts	<u>65,661</u>	<u>1,338,693</u>	<u>8,524</u>	<u>-</u>	<u>573,486</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	3,650	-	-	-	-
Other services and charges	-	37,153	-	-	573,486
Debt service - principal and interest	-	314,606	-	-	-
Capital outlay	16,823	115,774	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	578,487	-	10,342	-
Total disbursements	<u>20,473</u>	<u>1,046,020</u>	<u>-</u>	<u>10,342</u>	<u>573,486</u>
Excess (deficiency) of receipts over (under) disbursements	<u>45,188</u>	<u>292,673</u>	<u>8,524</u>	<u>(10,342)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 239,111</u>	<u>\$ 2,980,429</u>	<u>\$ 76,664</u>	<u>\$ 275,967</u>	<u>\$ -</u>

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

	OFFICE CASH FUND	NON-REV/RIVERBOAT WGR.TAX	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	CEMETERY/PERPETUAL CARE	DRUG FREE COMM./DUJ TASK
Cash and investments - beginning	\$ 100	\$ 373,908	\$ 826,225	\$ 289,610	\$ (2,411)
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	26,407	-	-	-
Charges for services	-	-	-	-	338
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	-	6,110	2,506
Total receipts	-	26,407	-	6,110	2,844
Disbursements:					
Personal services	-	-	-	-	1,671
Supplies	-	-	-	-	-
Other services and charges	-	22,607	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	157,471	14,054	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	22,607	157,471	14,054	1,671
Excess (deficiency) of receipts over (under) disbursements	-	3,800	(157,471)	(7,944)	1,173
Cash and investments - ending	\$ 100	\$ 377,708	\$ 668,754	\$ 281,666	\$ (1,238)

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

	IU AUTO SAFETY GR/RDP/DDE	NAME PLATE FUND	NON REV. POLICE-CANINE FD	NON-REVERTING-D.A.R.E./S.A.V.E
Cash and investments - beginning	\$ 59	\$ 758	\$ 3,944	\$ 581
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	1,940	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	-	-	4,954	5,371
Total receipts	-	1,940	4,954	5,371
Disbursements:				
Personal services	-	-	-	1,303
Supplies	-	2,698	5,377	-
Other services and charges	-	-	81	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	59	-	-	-
Total disbursements	59	2,698	5,458	1,303
Excess (deficiency) of receipts over (under) disbursements	(59)	(758)	(504)	4,068
Cash and investments - ending	\$ -	\$ -	\$ 3,440	\$ 4,649

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

	<u>NON-REVERTING/CEMET</u>	<u>NON-REVERTING/POL.RES.</u>	<u>NON-REV POLICE/COMMUNITY</u>	<u>NON-REVERTING/FIRE</u>
Cash and investments - beginning	\$ 7,251	\$ 50,513	\$ 6,599	\$ 4,761
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	2,495	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	-	735	26,334	2,400
Total receipts	-	3,230	26,334	2,400
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	6,723	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	2,765	17,482	2,400
Total disbursements	-	9,488	17,482	2,400
Excess (deficiency) of receipts over (under) disbursements	-	(6,258)	8,852	-
Cash and investments - ending	\$ 7,251	\$ 44,255	\$ 15,451	\$ 4,761

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

	CRIM. JUST./OP.PULLOVER/SUMMER IMP. DR.(SIDE P)	NON REV. EMS	LOCAL LAW ENF BLOCK GRANT/USDHS GRANT	OPIOID SETTLEMENT FUND -	OPIOID SETTLEMENT FUND -
				UNRESTRICTED	RESTRICTED
Cash and investments - beginning	\$ 3,623	\$ 829	\$ 1	\$ 8,527	\$ 19,896
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	4,217	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	6,466	2,582	4,458
Total receipts	4,217	-	6,466	2,582	4,458
Disbursements:					
Personal services	11	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	8,527	19,896
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	829	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	9,344	-	161	-	-
Total disbursements	9,355	829	161	8,527	19,896
Excess (deficiency) of receipts over (under) disbursements	(5,138)	(829)	6,305	(5,945)	(15,438)
Cash and investments - ending	\$ (1,515)	\$ -	\$ 6,306	\$ 2,582	\$ 4,458

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

	NON-REV JAG/MULTI-JURISDICTIONAL INTERDICTION	JACKSON STREET REVITALIZATION PROJECT	POOL/AQUATICS FACILITY	REVOLVING IMPROVEMENT FD	GARBAGE/TRASH PICK-UP
Cash and investments - beginning	\$ 1,721	\$ 196,590	\$ 10,263	\$ 50,811	\$ 49,013
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	878,327	-	-	-
Charges for services	-	-	-	-	396,564
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	293,487	325,000	-	1,753
Total receipts	-	1,171,814	325,000	-	398,317
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	72,735	109,552	-	387,892
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	878,327	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	1,721	-	-	-	19,099
Total disbursements	1,721	951,062	109,552	-	406,991
Excess (deficiency) of receipts over (under) disbursements	(1,721)	220,752	215,448	-	(8,674)
Cash and investments - ending	\$ -	\$ 417,342	\$ 225,711	\$ 50,811	\$ 40,339

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

	DEBT SERVICE FUND	SENIOR CENTER FUND	SENIOR CTR SEC. DEP.	PENSION RELIEF FUND	WITHHOLDING FUND	STORM WATER MGMT. FUND
Cash and investments - beginning	\$ 17,874	\$ 64,697	\$ 6,195	\$ 30,047	\$ 19,559	\$ 162,453
Receipts:						
Taxes	92,994	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	6,134	44	-	-	-	-
Charges for services	-	72,825	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	867	3,188	-	-	1,041,558	1,417
Total receipts	99,995	76,057	-	-	1,041,558	1,417
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	3,021	-	-	-	163,590
Other services and charges	-	34,399	-	-	-	-
Debt service - principal and interest	103,100	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	5,543	-	-	1,034,872	-
Total disbursements	103,100	42,963	-	-	1,034,872	163,590
Excess (deficiency) of receipts over (under) disbursements	(3,105)	33,094	-	-	6,686	(162,173)
Cash and investments - ending	\$ 14,769	\$ 97,791	\$ 6,195	\$ 30,047	\$ 26,245	\$ 280

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

	ELECTRIC OPERATING FUND	ELECTRIC METER DEPOSIT	ELECTRIC DEPRECIATION	ELECTRIC CASH RESERVE	ELE.RATE STABILIZATION FD	SEWAGE OPERATING FUND
Cash and investments - beginning	\$ 4,418,704	\$ 169,084	\$ 9,999	\$ 313,628	\$ 208,480	\$ 243,783
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	214,579	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	12,648,112	21,160	-	-	-	1,404,517
Penalties	55,726	-	-	-	-	12,018
Other receipts	132,583	-	464,359	11,660	7,751	151,720
Total receipts	13,051,000	21,160	464,359	11,660	7,751	1,568,255
Disbursements:						
Personal services	-	-	-	-	-	439,837
Supplies	-	-	-	-	-	-
Other services and charges	10,931	-	-	-	-	50,226
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	30,097	-	33,671	-	-	7,203
Utility operating expenses	13,315,266	-	-	-	-	532,214
Other disbursements	684,452	12,215	-	-	-	214,407
Total disbursements	14,040,746	12,215	33,671	-	-	1,243,887
Excess (deficiency) of receipts over (under) disbursements	(989,746)	8,945	430,688	11,660	7,751	324,368
Cash and investments - ending	\$ 3,428,958	\$ 178,029	\$ 440,687	\$ 325,288	\$ 216,231	\$ 568,151

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

	SEWAGE WKS.IMPROVEMENT FD	TOWN OF BREMEN SEWAGE WORKS CONSTRUCTION ACCOUNT	SEWAGE BOND & INTEREST	SEWAGE BOND RESERVE
Cash and investments - beginning	\$ 382,637	\$ 50,000	\$ 31,233	\$ 183,344
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	13,847	729,186	181,947	8,614
Total receipts	<u>13,847</u>	<u>729,186</u>	<u>181,947</u>	<u>8,614</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	172,788	-
Capital outlay	23,339	-	-	-
Utility operating expenses	-	779,186	-	-
Other disbursements	18,000	-	-	-
Total disbursements	<u>41,339</u>	<u>779,186</u>	<u>172,788</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(27,492)</u>	<u>(50,000)</u>	<u>9,159</u>	<u>8,614</u>
Cash and investments - ending	<u>\$ 355,145</u>	<u>\$ -</u>	<u>\$ 40,392</u>	<u>\$ 191,958</u>

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

	SEWAGE METER CHANGE-OUT	WATER OPERATING FUND	WATER METER DEPOSIT	WATERWORKS IMPROVEMENT FD	WATER METER CHANGE-OUT
Cash and investments - beginning	\$ 262,094	\$ 449,940	\$ 78,325	\$ 414,617	\$ 261,904
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	51,242	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	1,432,294	6,450	-	-
Penalties	-	10,676	-	-	-
Other receipts	27,413	78,145	-	15,034	27,406
Total receipts	27,413	1,572,357	6,450	15,034	27,406
Disbursements:					
Personal services	-	437,568	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	41,925	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	82,026	-	-	23,624	82,026
Utility operating expenses	-	508,129	-	-	-
Other disbursements	-	261,191	2,880	18,000	-
Total disbursements	82,026	1,248,813	2,880	41,624	82,026
Excess (deficiency) of receipts over (under) disbursements	(54,613)	323,544	3,570	(26,590)	(54,620)
Cash and investments - ending	\$ 207,481	\$ 773,484	\$ 81,895	\$ 388,027	\$ 207,284

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

	WATER BOND AND INTEREST	WATER BOND RESERVE	STORM WATER UTILITY OPERATING	STORM WATER BOND PROCEEDS (CONST.) FUND	Totals
Cash and investments - beginning	\$ 282,419	\$ 166,579	\$ 481,404	\$ 312,758	\$ 17,809,802
Receipts:					
Taxes	-	-	-	-	4,111,750
Licenses and permits	-	-	-	-	23,226
Intergovernmental receipts	-	-	-	-	2,619,167
Charges for services	-	-	-	-	625,351
Fines and forfeits	-	-	-	-	4,348
Utility fees	-	-	154,418	-	15,666,951
Penalties	-	-	1,521	-	79,941
Other receipts	182,554	7,827	21,842	2,432	4,839,434
Total receipts	182,554	7,827	177,781	2,432	27,970,168
Disbursements:					
Personal services	-	-	-	-	3,596,559
Supplies	-	-	-	-	495,699
Other services and charges	-	-	-	-	2,382,865
Debt service - principal and interest	158,590	-	-	-	749,084
Capital outlay	-	-	-	313,561	2,480,403
Utility operating expenses	-	-	36,564	-	15,171,359
Other disbursements	-	-	16,229	-	2,928,732
Total disbursements	158,590	-	52,793	313,561	27,804,701
Excess (deficiency) of receipts over (under) disbursements	23,964	7,827	124,988	(311,129)	165,467
Cash and investments - ending	\$ 306,383	\$ 174,406	\$ 606,392	\$ 1,629	\$ 17,975,269

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 19,260	\$ 42,258
Electric	1,049,458	19,861
Wastewater	22,639	7,961
Water	53,212	7,102
Storm Water	-	1,060
Totals	<u>\$ 1,144,569</u>	<u>\$ 78,242</u>

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

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
Revenue bonds	Economic Development Revenue Bonds Series 2012	\$ 1,191,000	\$ 194,000
Wastewater:			
Revenue bonds	Additions Extensions Improvements to Sewage Works System	1,088,000	144,000
Other	Sewage Works Bond Anticipation Notes of 2022	<u>1,366,814</u>	<u>1,366,814</u>
Total Wastewater		<u>2,454,814</u>	<u>1,510,814</u>
Water:			
Revenue bonds	Water Treatment Plant & Well Field	<u>1,687,000</u>	<u>126,000</u>
Storm Water:			
General obligation bonds	Storm Water District Bonds of 2019	<u>1,220,000</u>	<u>65,000</u>
Totals		<u>\$ 6,552,814</u>	<u>\$ 1,895,814</u>

TOWN OF BREMEN
SCHEDULE OF CAPITAL ASSETS
December 31, 2023

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

	Ending Balance
Governmental activities:	
Land	\$ 626,295
Infrastructure	2,912,661
Buildings	3,279,949
Improvements other than buildings	2,061,264
Machinery, equipment, and vehicles	5,492,392
Construction in progress	<u>1,032,272</u>
Total governmental activities	<u>15,404,833</u>
Electric:	
Land	36,724
Infrastructure	1,370,660
Buildings	570,059
Improvements other than buildings	2,098,540
Machinery, equipment, and vehicles	<u>4,115,793</u>
Total Electric	<u>8,191,776</u>
Wastewater:	
Land	11,314
Infrastructure	2,159,286
Buildings	3,844,722
Improvements other than buildings	3,000,291
Machinery, equipment, and vehicles	<u>1,327,389</u>
Total Wastewater	<u>10,343,002</u>
Water:	
Land	39,747
Infrastructure	610,487
Buildings	4,979,523
Improvements other than buildings	1,541,357
Machinery, equipment, and vehicles	<u>783,281</u>
Total Water	<u>7,954,395</u>
Storm Water:	
Infrastructure	<u>4,112,804</u>
Total capital assets	<u>\$ 46,006,810</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/>.