

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF MORGANTOWN

MORGAN COUNTY, INDIANA

January 1, 2020 to December 31, 2023



FILED
11/12/2024

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Sharon McIntosh	01-01-20 to 12-31-24
President of the Town Council	Penny Anderson	01-01-20 to 01-08-23
	Courtney Allen	01-09-23 to 01-07-24
	Joe Blevins	01-08-24 to 12-31-24



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF MORGANTOWN, MORGAN COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Town of Morgantown (Town), which comprise the financial position and results of operations for the period of January 1, 2020 to December 31, 2023, and the related notes to the financial statements 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 statements referred to above do not present fairly, the financial position and results of operations of the Town for the period of January 1, 2020 to December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position and results of operations of the Town, for the period of January 1, 2020 to December 31, 2023, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* 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 statements, the Town prepares its financial statements 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 statements 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 Statements

Management is responsible for the preparation and fair presentation of the financial statements 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 statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 statements.

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 statements, 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 statements.
- 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 statements.
- 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 statements and our auditor's report thereon. Our opinions on the basic financial statements 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 statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, 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

October 23, 2024

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FINANCIAL STATEMENTS AND ACCOMPANYING NOTES AND OTHER INFORMATION

The financial statements and accompanying notes were approved by management of the Town. The financial statements 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 statements 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 MORGANTOWN
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2020 and 2021

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-20	Receipts	Disbursements	12-31-20	Receipts	Disbursements	12-31-21
GENERAL FUND	\$ 416,891	\$ 454,893	\$ 413,136	\$ 458,648	\$ 467,641	\$ 483,711	\$ 442,578
MOTOR VEHICLE HIGHWAY	54,847	73,335	63,757	64,425	117,326	65,021	116,730
LOCAL ROAD & STREETS	57,219	16,533	2,766	70,986	17,991	9,800	79,177
MVH - RESTRICTIVED	1,796	18,714	2,250	18,260	20,683	-	38,943
LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	806	907	1,031	682	855	-	1,537
RAINY DAY	50,001	-	6,000	44,001	-	-	44,001
CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	10,590	2,138	-	12,728	2,026	5,000	9,754
CUMULATIVE CAPITAL DEVELOPMENT	60,344	15,973	-	76,317	16,394	-	92,711
POLICE DEPARTMENT GRANT	11	-	-	11	-	-	11
ECONOMIC DEVELOPMENT FUND (CO-EDIT)	176,630	54,373	56,736	174,267	56,611	32,976	197,902
LIT- PUBLIC SAFETY	31,025	47,332	47,205	31,152	49,536	11,169	69,519
DONATION / CONTROL FUND	1,349	-	-	1,349	1,901	1,000	2,250
GRANT FUND (WW IMPROVEMENT PROJECT)	-	-	-	-	539,743	539,743	-
CARES ACT	-	-	-	-	31,665	31,665	-
ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	-	-	-	-	111,080	-	111,080
PAYROLL	-	377,723	377,723	-	398,139	397,712	427
WATER - UTILITY OPERATING	82,021	271,894	259,789	94,126	218,787	262,439	50,474
WATER - CUSTOMER DEPOSITS	23,515	2,650	18,818	7,347	3,438	2,350	8,435
PASS THRU ACCT	837	132,811	122,467	11,181	203,498	94,284	120,395
WATER CASH RESERVE FUND (SEWER LOAN)	12,400	11,458	-	23,858	12,500	2,083	34,275
BNY - #725344 SRF LOAN TRANSFER PAYMENT	75,287	65,007	63,802	76,492	64,805	63,872	77,425
BNY - #725345 DEBT RESERVE	54,558	12,153	-	66,711	6	-	66,717
WASTEWATER - UTILITY OPERATING	39,269	242,738	198,531	83,476	271,806	329,684	25,598
WASTEWATER - CUSTOMER DEPOSITS	21,448	2,550	17,271	6,727	3,238	2,384	7,581
STORM WATER - UTILITY OPERATING	17,167	20,312	17,052	20,427	14,459	11,509	23,377
WASTEWATER CONSTRUCTION	-	380,010	361,370	18,640	307,247	325,878	9
WW - WW PROJECT OCRA GRANT FUNDS	-	-	-	-	232,496	232,496	-
BNY- #952727 WW SRF IMPR. B & I	-	-	-	-	92,741	-	92,741
BNY - #952728 WW SRF - DEBT RES	-	-	-	-	20,752	-	20,752
BNY - #952729 WW SRF - BAN 21	-	-	-	-	660,691	660,691	-
TEMPORARY FUND COMBO OF W WW & STORM	-	3,000	67	2,933	-	2,933	-
Totals	\$ 1,188,011	\$ 2,206,504	\$ 2,029,771	\$ 1,364,744	\$ 3,938,055	\$ 3,568,400	\$ 1,734,399

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-22	Receipts	Disbursements	12-31-22	Receipts	Disbursements	12-31-23
GENERAL FUND	\$ 442,577	\$ 465,321	\$ 384,781	\$ 523,117	\$ 478,223	\$ 409,237	\$ 592,103
MOTOR VEHICLE HIGHWAY	116,729	84,326	72,826	128,229	71,961	86,889	113,301
LOCAL ROAD & STREETS	79,177	18,446	4,237	93,386	20,800	-	114,186
MVH - RESTRICTED	38,943	21,228	-	60,171	20,062	-	80,233
LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	1,536	1,892	1,222	2,206	1,336	989	2,553
RAINY DAY	44,001	-	11,854	32,147	-	15,000	17,147
OPIOID SETTLEMENT RESTRICTED	-	1,250	-	1,250	280	280	1,250
OPIOID SETTLEMENT UNRESTRICTED	-	536	-	536	96	-	632
CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	9,754	1,840	-	11,594	1,841	4,000	9,435
CUMULATIVE CAPITAL DEVELOPMENT	92,710	17,100	7,490	102,320	14,867	48,480	68,707
POLICE DEPARTMENT GRANT	11	-	-	11	-	-	11
ECONOMIC DEVELOPMENT FUND (CO-EDIT)	197,902	65,407	7,300	256,009	66,999	7,881	315,127
LIT- PUBLIC SAFETY	69,518	50,835	67,458	52,895	55,949	69,016	39,828
DONATION / CONTROL FUND	2,250	100	-	2,350	-	255	2,095
GRANT FUND (WW IMPROVEMENT PROJECT)	-	15,000	15,000	-	135,257	135,257	-
ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	111,080	111,921	14,265	208,736	-	194,631	14,105
PAYROLL	426	458,650	458,431	645	499,414	499,293	766
WATER - UTILITY OPERATING	50,475	381,602	407,309	24,768	307,027	337,760	(5,965)
WATER - CUSTOMER DEPOSITS	8,435	4,600	985	12,050	4,100	1,075	15,075
PASS THRU ACCT	120,395	241,896	357,244	5,047	226,605	228,874	2,778
WATER CASH RESERVE FUND (SEWER LOAN)	34,275	11,458	40,000	5,733	2,083	7,816	-
BNY - #725344 W- SRF LOAN TRANSFER PAYMENT	77,426	65,470	63,922	78,974	66,096	63,952	81,118
BNY - #725345 W- DEBT RESERVE	66,717	732	-	67,449	3,245	-	70,694
WASTEWATER - UTILITY OPERATING	25,598	439,469	455,281	9,786	390,849	397,318	3,317
WASTEWATER - CUSTOMER DEPOSITS	7,580	4,500	1,009	11,071	4,805	975	14,901
STORM WATER - UTILITY OPERATING	23,377	19,256	36,892	5,741	16,279	20,716	1,304
WW - WW PROJECT OCRA GRANT FUNDS	-	35,000	35,000	-	-	-	-
WASTEWATER CONSTRUCTION	10	-	-	10	135,257	134,257	1,010
BNY- #952727 WW SRF IMPR. B & I	92,741	139,590	54,623	177,708	144,473	105,091	217,090
BNY - #952728 WW SRF - DEBT RES	20,752	28,115	-	48,867	30,620	-	79,487
Totals	<u>\$ 1,734,395</u>	<u>\$ 2,685,540</u>	<u>\$ 2,497,129</u>	<u>\$ 1,922,806</u>	<u>\$ 2,698,524</u>	<u>\$ 2,769,042</u>	<u>\$ 1,852,288</u>

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

TOWN OF MORGANTOWN
NOTES TO FINANCIAL STATEMENTS

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 statements present the financial information for the Town.

B. Basis of Accounting

The financial statements are 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 statements. 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 MORGANTOWN
NOTES TO FINANCIAL STATEMENTS
(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 statements. 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 MORGANTOWN
NOTES TO FINANCIAL STATEMENTS
(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 MORGANTOWN
NOTES TO FINANCIAL STATEMENTS
(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 statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

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OTHER INFORMATION

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREETS	MVH - RESTRICTED	LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	RAINY DAY	CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	CUMULATIVE CAPITAL DEVELOPMENT
Cash and investments - beginning	\$ 416,891	\$ 54,847	\$ 57,219	\$ 1,796	\$ 806	\$ 50,001	\$ 10,590	\$ 60,344
Receipts:								
Taxes	376,562	26,499	-	-	-	-	-	14,772
Licenses and permits	3,149	-	-	-	810	-	-	-
Intergovernmental receipts	29,373	40,685	16,533	18,714	-	-	2,138	1,201
Charges for services	-	-	-	-	37	-	-	-
Fines and forfeits	5,004	-	-	-	56	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	40,805	6,151	-	-	4	-	-	-
Total receipts	454,893	73,335	16,533	18,714	907	-	2,138	15,973
Disbursements:								
Personal services	209,957	35,909	-	-	-	-	-	-
Supplies	8,446	6,943	-	-	-	-	-	-
Other services and charges	62,069	14,997	2,766	2,250	1,031	6,000	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	19,596	3,402	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	113,068	2,506	-	-	-	-	-	-
Total disbursements	413,136	63,757	2,766	2,250	1,031	6,000	-	-
Excess (deficiency) of receipts over (under) disbursements	41,757	9,578	13,767	16,464	(124)	(6,000)	2,138	15,973
Cash and investments - ending	\$ 458,648	\$ 64,425	\$ 70,986	\$ 18,260	\$ 682	\$ 44,001	\$ 12,728	\$ 76,317

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

	POLICE DEPARTMENT GRANT	ECONOMIC DEVELOPMENT FUND (CO-EDIT)	LIT- PUBLIC SAFETY	DONATION / CONTROL FUND	GRANT FUND (WW IMPROVEMENT PROJECT)	CARES ACT	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND
Cash and investments - beginning	\$ 11	\$ 176,630	\$ 31,025	\$ 1,349	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	54,373	47,332	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	54,373	47,332	-	-	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	56,736	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	47,205	-	-	-	-
Total disbursements	-	56,736	47,205	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	-	(2,363)	127	-	-	-	-
Cash and investments - ending	\$ 11	\$ 174,267	\$ 31,152	\$ 1,349	\$ -	\$ -	\$ -

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

	PAYROLL	WATER - UTILITY OPERATING	WATER - CUSTOMER DEPOSITS	PASS THRU ACCT	WATER CASH RESERVE FUND (SEWER LOAN)	BNY - #725344 SRF LOAN TRANSFER PAYMENT
Cash and investments - beginning	\$ -	\$ 82,021	\$ 23,515	\$ 837	\$ 12,400	\$ 75,287
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	264,274	2,650	-	-	-
Other receipts	377,723	7,620	-	132,811	11,458	65,007
Total receipts	377,723	271,894	2,650	132,811	11,458	65,007
Disbursements:						
Personal services	377,723	83,198	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	6,403	-	-	-	-
Debt service - principal and interest	-	396	-	-	-	63,802
Capital outlay	-	3,526	-	-	-	-
Utility operating expenses	-	76,145	-	-	-	-
Other disbursements	-	90,121	18,818	122,467	-	-
Total disbursements	377,723	259,789	18,818	122,467	-	63,802
Excess (deficiency) of receipts over (under) disbursements	-	12,105	(16,168)	10,344	11,458	1,205
Cash and investments - ending	\$ -	\$ 94,126	\$ 7,347	\$ 11,181	\$ 23,858	\$ 76,492

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

	BNY - #725345 DEBT RESERVE	WASTEWATER - UTILITY OPERATING	WASTEWATER - CUSTOMER DEPOSITS	STORM WATER - UTILITY OPERATING	WASTEWATER CONSTRUCTION	WW - WW PROJECT OCRA GRANT FUNDS
Cash and investments - beginning	\$ 54,558	\$ 39,269	\$ 21,448	\$ 17,167	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	2,550	-	-	-
Other receipts	12,153	242,738	-	20,312	380,010	-
Total receipts	12,153	242,738	2,550	20,312	380,010	-
Disbursements:						
Personal services	-	68,399	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	13,143	-	-	-	-
Debt service - principal and interest	-	7,546	-	-	-	-
Capital outlay	-	2,259	-	4,732	361,370	-
Utility operating expenses	-	39,408	-	4,782	-	-
Other disbursements	-	67,776	17,271	7,538	-	-
Total disbursements	-	198,531	17,271	17,052	361,370	-
Excess (deficiency) of receipts over (under) disbursements	12,153	44,207	(14,721)	3,260	18,640	-
Cash and investments - ending	\$ 66,711	\$ 83,476	\$ 6,727	\$ 20,427	\$ 18,640	\$ -

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

	BNY- #952727 WW SRF IMPR. B & I	BNY - #952728 WW SRF - DEBT RES	BNY - #952729 WW SRF - BAN 21	TEMPORARY FUND COMBO OF W WW & STORM	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 1,188,011
Receipts:					
Taxes	-	-	-	-	519,538
Licenses and permits	-	-	-	-	3,959
Intergovernmental receipts	-	-	-	-	108,644
Charges for services	-	-	-	-	37
Fines and forfeits	-	-	-	-	5,060
Utility fees	-	-	-	3,000	272,474
Other receipts	-	-	-	-	1,296,792
Total receipts	-	-	-	3,000	2,206,504
Disbursements:					
Personal services	-	-	-	-	775,186
Supplies	-	-	-	-	15,389
Other services and charges	-	-	-	-	165,395
Debt service - principal and interest	-	-	-	-	71,744
Capital outlay	-	-	-	-	394,885
Utility operating expenses	-	-	-	-	120,335
Other disbursements	-	-	-	67	486,837
Total disbursements	-	-	-	67	2,029,771
Excess (deficiency) of receipts over (under) disbursements	-	-	-	2,933	176,733
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 2,933	\$ 1,364,744

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREETS	MVH - RESTRICTED	LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	RAINY DAY	CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	CUMULATIVE CAPITAL DEVELOPMENT
Cash and investments - beginning	\$ 458,648	\$ 64,425	\$ 70,986	\$ 18,260	\$ 682	\$ 44,001	\$ 12,728	\$ 76,317
Receipts:								
Taxes	158,882	27,262	-	-	-	-	-	14,719
Licenses and permits	3,806	-	-	-	700	-	-	-
Intergovernmental receipts	223,420	86,979	17,991	20,683	-	-	2,026	1,675
Charges for services	-	-	-	-	35	-	-	-
Fines and forfeits	-	-	-	-	120	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	81,533	3,085	-	-	-	-	-	-
Total receipts	467,641	117,326	17,991	20,683	855	-	2,026	16,394
Disbursements:								
Personal services	229,327	37,916	-	-	-	-	-	-
Supplies	21,485	6,546	-	-	-	-	-	-
Other services and charges	84,730	12,141	9,800	-	-	-	5,000	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	14,596	6,000	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	133,573	2,418	-	-	-	-	-	-
Total disbursements	483,711	65,021	9,800	-	-	-	5,000	-
Excess (deficiency) of receipts over (under) disbursements	(16,070)	52,305	8,191	20,683	855	-	(2,974)	16,394
Cash and investments - ending	\$ 442,578	\$ 116,730	\$ 79,177	\$ 38,943	\$ 1,537	\$ 44,001	\$ 9,754	\$ 92,711

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

	POLICE DEPARTMENT GRANT	ECONOMIC DEVELOPMENT FUND (CO-EDIT)	LIT- PUBLIC SAFETY	DONATION / CONTROL FUND	GRANT FUND (WW IMPROVEMENT PROJECT)	CARES ACT	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND
Cash and investments - beginning	\$ 11	\$ 174,267	\$ 31,152	\$ 1,349	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	56,611	49,536	-	539,743	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	1,901	-	31,665	111,080
Total receipts	-	56,611	49,536	1,901	539,743	31,665	111,080
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	32,976	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	1,000	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	11,169	-	539,743	31,665	-
Total disbursements	-	32,976	11,169	1,000	539,743	31,665	-
Excess (deficiency) of receipts over (under) disbursements	-	23,635	38,367	901	-	-	111,080
Cash and investments - ending	\$ 11	\$ 197,902	\$ 69,519	\$ 2,250	\$ -	\$ -	\$ 111,080

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

	PAYROLL	WATER - UTILITY OPERATING	WATER - CUSTOMER DEPOSITS	PASS THRU ACCT	WATER CASH RESERVE FUND (SEWER LOAN)	BNY - #725344 SRF LOAN TRANSFER PAYMENT
Cash and investments - beginning	\$ -	\$ 94,126	\$ 7,347	\$ 11,181	\$ 23,858	\$ 76,492
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	213,099	3,438	-	-	-
Other receipts	398,139	5,688	-	203,498	12,500	64,805
Total receipts	398,139	218,787	3,438	203,498	12,500	64,805
Disbursements:						
Personal services	397,712	78,710	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	7,181	-	-	-	-
Debt service - principal and interest	-	450	-	-	-	63,872
Capital outlay	-	1,913	-	-	-	-
Utility operating expenses	-	93,712	-	-	-	-
Other disbursements	-	80,473	2,350	94,284	2,083	-
Total disbursements	397,712	262,439	2,350	94,284	2,083	63,872
Excess (deficiency) of receipts over (under) disbursements	427	(43,652)	1,088	109,214	10,417	933
Cash and investments - ending	\$ 427	\$ 50,474	\$ 8,435	\$ 120,395	\$ 34,275	\$ 77,425

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

	BNY - #725345 DEBT RESERVE	WASTEWATER - UTILITY OPERATING	WASTEWATER - CUSTOMER DEPOSITS	STORM WATER - UTILITY OPERATING	WASTEWATER CONSTRUCTION	WW - WW PROJECT OCRA GRANT FUNDS
Cash and investments - beginning	\$ 66,711	\$ 83,476	\$ 6,727	\$ 20,427	\$ 18,640	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	232,496
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	3,238	71	-	-
Other receipts	6	271,806	-	14,388	307,247	-
Total receipts	6	271,806	3,238	14,459	307,247	232,496
Disbursements:						
Personal services	-	66,178	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	13,362	-	-	-	-
Debt service - principal and interest	-	113,871	-	-	-	-
Capital outlay	-	1,913	-	1,913	325,878	-
Utility operating expenses	-	62,916	-	7,550	-	-
Other disbursements	-	71,444	2,384	2,046	-	232,496
Total disbursements	-	329,684	2,384	11,509	325,878	232,496
Excess (deficiency) of receipts over (under) disbursements	6	(57,878)	854	2,950	(18,631)	-
Cash and investments - ending	\$ 66,717	\$ 25,598	\$ 7,581	\$ 23,377	\$ 9	\$ -

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

	BNY- #952727 WW SRF IMPR. B & I	BNY - #952728 WW SRF - DEBT RES	BNY - #952729 WW SRF - BAN 21	TEMPORARY FUND COMBO OF W WW & STORM	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 2,933	\$ 1,364,744
Receipts:					
Taxes	-	-	-	-	200,863
Licenses and permits	-	-	-	-	4,506
Intergovernmental receipts	-	-	660,691	-	1,891,851
Charges for services	-	-	-	-	35
Fines and forfeits	-	-	-	-	120
Utility fees	-	-	-	-	219,846
Other receipts	92,741	20,752	-	-	1,620,834
Total receipts	92,741	20,752	660,691	-	3,938,055
Disbursements:					
Personal services	-	-	-	-	809,843
Supplies	-	-	-	-	28,031
Other services and charges	-	-	-	-	165,190
Debt service - principal and interest	-	-	-	-	178,193
Capital outlay	-	-	-	-	353,213
Utility operating expenses	-	-	-	-	164,178
Other disbursements	-	-	660,691	2,933	1,869,752
Total disbursements	-	-	660,691	2,933	3,568,400
Excess (deficiency) of receipts over (under) disbursements	92,741	20,752	-	(2,933)	369,655
Cash and investments - ending	\$ 92,741	\$ 20,752	\$ -	\$ -	\$ 1,734,399

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREETS	MVH - RESTRICTED	LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	RAINY DAY	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED
Cash and investments - beginning	\$ 442,577	\$ 116,729	\$ 79,177	\$ 38,943	\$ 1,536	\$ 44,001	\$ -	\$ -
Receipts:								
Taxes	197,366	26,425	-	-	-	-	-	-
Licenses and permits	3,675	-	-	-	1,620	-	-	-
Intergovernmental receipts	225,498	53,582	18,446	21,228	-	-	-	-
Charges for services	330	-	-	-	16	-	-	-
Fines and forfeits	-	-	-	-	256	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	38,452	4,319	-	-	-	-	1,250	536
Total receipts	465,321	84,326	18,446	21,228	1,892	-	1,250	536
Disbursements:								
Personal services	202,120	38,467	-	-	-	-	-	-
Supplies	21,622	5,805	-	-	-	-	-	-
Other services and charges	18,058	25,580	4,237	-	1,222	11,854	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	4,487	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	138,494	2,974	-	-	-	-	-	-
Total disbursements	384,781	72,826	4,237	-	1,222	11,854	-	-
Excess (deficiency) of receipts over (under) disbursements	80,540	11,500	14,209	21,228	670	(11,854)	1,250	536
Cash and investments - ending	\$ 523,117	\$ 128,229	\$ 93,386	\$ 60,171	\$ 2,206	\$ 32,147	\$ 1,250	\$ 536

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

	CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	CUMULATIVE CAPITAL DEVELOPMENT	POLICE DEPARTMENT GRANT	ECONOMIC DEVELOPMENT FUND (CO-EDIT)	LIT- PUBLIC SAFETY	DONATION / CONTROL FUND	GRANT FUND (WW IMPROVEMENT PROJECT)
Cash and investments - beginning	\$ 9,754	\$ 92,710	\$ 11	\$ 197,902	\$ 69,518	\$ 2,250	\$ -
Receipts:							
Taxes	-	15,676	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	1,840	1,424	-	57,907	50,835	-	15,000
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	7,500	-	100	-
Total receipts	1,840	17,100	-	65,407	50,835	100	15,000
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	7,300	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	7,490	-	-	27,458	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	40,000	-	15,000
Total disbursements	-	7,490	-	7,300	67,458	-	15,000
Excess (deficiency) of receipts over (under) disbursements	1,840	9,610	-	58,107	(16,623)	100	-
Cash and investments - ending	\$ 11,594	\$ 102,320	\$ 11	\$ 256,009	\$ 52,895	\$ 2,350	\$ -

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

	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	PAYROLL	WATER - UTILITY OPERATING	WATER - CUSTOMER DEPOSITS	PASS THRU ACCT	WATER CASH RESERVE FUND (SEWER LOAN)
Cash and investments - beginning	\$ 111,080	\$ 426	\$ 50,475	\$ 8,435	\$ 120,395	\$ 34,275
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	345,515	4,600	-	-
Other receipts	111,921	458,650	36,087	-	241,896	11,458
Total receipts	111,921	458,650	381,602	4,600	241,896	11,458
Disbursements:						
Personal services	-	458,431	109,046	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	14,265	-	13,592	-	-	-
Debt service - principal and interest	-	-	5,101	-	-	-
Capital outlay	-	-	8,469	-	-	-
Utility operating expenses	-	-	185,647	-	-	-
Other disbursements	-	-	85,454	985	357,244	40,000
Total disbursements	14,265	458,431	407,309	985	357,244	40,000
Excess (deficiency) of receipts over (under) disbursements	97,656	219	(25,707)	3,615	(115,348)	(28,542)
Cash and investments - ending	\$ 208,736	\$ 645	\$ 24,768	\$ 12,050	\$ 5,047	\$ 5,733

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

	BNY - #725344 W- SRF LOAN TRANSFER PAYMENT	BNY - #725345 W- DEBT RESERVE	WASTEWATER - UTILITY OPERATING	WASTEWATER - CUSTOMER DEPOSITS	STORM WATER - UTILITY OPERATING
Cash and investments - beginning	\$ 77,426	\$ 66,717	\$ 25,598	\$ 7,580	\$ 23,377
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	235,217	4,500	19,190
Other receipts	65,470	732	204,252	-	66
Total receipts	65,470	732	439,469	4,500	19,256
Disbursements:					
Personal services	-	-	101,564	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	9,936	-	3,023
Debt service - principal and interest	63,922	-	166,409	-	1,572
Capital outlay	-	-	8,878	-	7,950
Utility operating expenses	-	-	108,523	-	19,263
Other disbursements	-	-	59,971	1,009	5,084
Total disbursements	63,922	-	455,281	1,009	36,892
Excess (deficiency) of receipts over (under) disbursements	1,548	732	(15,812)	3,491	(17,636)
Cash and investments - ending	\$ 78,974	\$ 67,449	\$ 9,786	\$ 11,071	\$ 5,741

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

	WW - WW PROJECT OCRA GRANT FUNDS	WASTEWATER CONSTRUCTION	BNY- #952727 WW SRF IMPR. B & I	BNY - #952728 WW SRF - DEBT RES	Totals
Cash and investments - beginning	\$ -	\$ 10	\$ 92,741	\$ 20,752	\$ 1,734,395
Receipts:					
Taxes	-	-	-	-	239,467
Licenses and permits	-	-	-	-	5,295
Intergovernmental receipts	35,000	-	-	-	480,760
Charges for services	-	-	-	-	346
Fines and forfeits	-	-	-	-	256
Utility fees	-	-	-	-	609,022
Other receipts	-	-	139,590	28,115	1,350,394
Total receipts	35,000	-	139,590	28,115	2,685,540
Disbursements:					
Personal services	-	-	-	-	909,628
Supplies	-	-	-	-	27,427
Other services and charges	-	-	-	-	109,067
Debt service - principal and interest	-	-	-	-	237,004
Capital outlay	-	-	-	-	64,732
Utility operating expenses	-	-	-	-	313,433
Other disbursements	35,000	-	54,623	-	835,838
Total disbursements	35,000	-	54,623	-	2,497,129
Excess (deficiency) of receipts over (under) disbursements	-	-	84,967	28,115	188,411
Cash and investments - ending	\$ -	\$ 10	\$ 177,708	\$ 48,867	\$ 1,922,806

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREETS	MVH - RESTRICTED	LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	RAINY DAY	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED
Cash and investments - beginning	\$ 523,117	\$ 128,229	\$ 93,386	\$ 60,171	\$ 2,206	\$ 32,147	\$ 1,250	\$ 536
Receipts:								
Taxes	228,272	22,359	-	-	-	-	-	-
Licenses and permits	4,355	-	-	-	810	-	-	-
Intergovernmental receipts	229,567	49,602	20,800	20,062	-	-	-	-
Charges for services	-	-	-	-	51	-	-	-
Fines and forfeits	-	-	-	-	144	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	16,029	-	-	-	331	-	280	96
Total receipts	478,223	71,961	20,800	20,062	1,336	-	280	96
Disbursements:								
Personal services	250,809	49,710	-	-	-	-	-	-
Supplies	17,574	7,798	-	-	-	-	-	-
Other services and charges	27,748	21,349	-	-	989	15,000	280	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	4,716	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	113,106	3,316	-	-	-	-	-	-
Total disbursements	409,237	86,889	-	-	989	15,000	280	-
Excess (deficiency) of receipts over (under) disbursements	68,986	(14,928)	20,800	20,062	347	(15,000)	-	96
Cash and investments - ending	\$ 592,103	\$ 113,301	\$ 114,186	\$ 80,233	\$ 2,553	\$ 17,147	\$ 1,250	\$ 632

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

	CUMULATIVE CAPITAL IMPROVEMENT - CIGARETTE TAX	CUMULATIVE CAPITAL DEVELOPMENT	POLICE DEPARTMENT GRANT	ECONOMIC DEVELOPMENT FUND (CO-EDIT)	LIT- PUBLIC SAFETY	DONATION / CONTROL FUND	GRANT FUND (WW IMPROVEMENT PROJECT)
Cash and investments - beginning	\$ 11,594	\$ 102,320	\$ 11	\$ 256,009	\$ 52,895	\$ 2,350	\$ -
Receipts:							
Taxes	-	10,788	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	1,841	734	-	66,999	55,949	-	135,257
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	3,345	-	-	-	-	-
Total receipts	1,841	14,867	-	66,999	55,949	-	135,257
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	4,000	-	-	7,881	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	48,480	-	-	29,016	255	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	40,000	-	135,257
Total disbursements	4,000	48,480	-	7,881	69,016	255	135,257
Excess (deficiency) of receipts over (under) disbursements	(2,159)	(33,613)	-	59,118	(13,067)	(255)	-
Cash and investments - ending	\$ 9,435	\$ 68,707	\$ 11	\$ 315,127	\$ 39,828	\$ 2,095	\$ -

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

	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	PAYROLL	WATER - UTILITY OPERATING	WATER - CUSTOMER DEPOSITS	PASS THRU ACCT	WATER CASH RESERVE FUND (SEWER LOAN)
Cash and investments - beginning	\$ 208,736	\$ 645	\$ 24,768	\$ 12,050	\$ 5,047	\$ 5,733
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	271,622	4,100	-	-
Other receipts	-	499,414	35,405	-	226,605	2,083
Total receipts	-	499,414	307,027	4,100	226,605	2,083
Disbursements:						
Personal services	-	499,293	112,624	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	194,631	-	7,621	-	-	-
Debt service - principal and interest	-	-	5,202	-	-	-
Capital outlay	-	-	14,621	-	-	-
Utility operating expenses	-	-	109,810	-	-	-
Other disbursements	-	-	87,882	1,075	228,874	7,816
Total disbursements	194,631	499,293	337,760	1,075	228,874	7,816
Excess (deficiency) of receipts over (under) disbursements	(194,631)	121	(30,733)	3,025	(2,269)	(5,733)
Cash and investments - ending	\$ 14,105	\$ 766	\$ (5,965)	\$ 15,075	\$ 2,778	\$ -

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

	BNY - #725344 W- SRF LOAN TRANSFER PAYMENT	BNY - #725345 W- DEBT RESERVE	WASTEWATER - UTILITY OPERATING	WASTEWATER - CUSTOMER DEPOSITS	STORM WATER - UTILITY OPERATING
Cash and investments - beginning	\$ 78,974	\$ 67,449	\$ 9,786	\$ 11,071	\$ 5,741
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	254,034	4,805	16,279
Other receipts	66,096	3,245	136,815	-	-
Total receipts	66,096	3,245	390,849	4,805	16,279
Disbursements:					
Personal services	-	-	105,816	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	13,685	-	-
Debt service - principal and interest	63,952	-	5,138	-	4,716
Capital outlay	-	-	15,024	-	4,851
Utility operating expenses	-	-	65,879	-	8,348
Other disbursements	-	-	191,776	975	2,801
Total disbursements	63,952	-	397,318	975	20,716
Excess (deficiency) of receipts over (under) disbursements	2,144	3,245	(6,469)	3,830	(4,437)
Cash and investments - ending	\$ 81,118	\$ 70,694	\$ 3,317	\$ 14,901	\$ 1,304

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

	WW - WW PROJECT OCRA GRANT FUNDS	WASTEWATER CONSTRUCTION	BNY- #952727 WW SRF IMPR. B & I	BNY - #952728 WW SRF - DEBT RES	Totals
Cash and investments - beginning	\$ -	\$ 10	\$ 177,708	\$ 48,867	\$ 1,922,806
Receipts:					
Taxes	-	-	-	-	261,419
Licenses and permits	-	-	-	-	5,165
Intergovernmental receipts	-	-	-	-	580,811
Charges for services	-	-	-	-	51
Fines and forfeits	-	-	-	-	144
Utility fees	-	-	-	-	550,840
Other receipts	-	135,257	144,473	30,620	1,300,094
Total receipts	-	135,257	144,473	30,620	2,698,524
Disbursements:					
Personal services	-	-	-	-	1,018,252
Supplies	-	-	-	-	25,372
Other services and charges	-	-	-	-	293,184
Debt service - principal and interest	-	-	-	-	79,008
Capital outlay	-	-	-	-	116,963
Utility operating expenses	-	-	-	-	184,037
Other disbursements	-	134,257	105,091	-	1,052,226
Total disbursements	-	134,257	105,091	-	2,769,042
Excess (deficiency) of receipts over (under) disbursements	-	1,000	39,382	30,620	(70,518)
Cash and investments - ending	\$ -	\$ 1,010	\$ 217,090	\$ 79,487	\$ 1,852,288

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 14,340	\$ -
Water	6,545	2,179
Wastewater & Storm	<u>6,553</u>	<u>5,225</u>
Totals	<u>\$ 27,438</u>	<u>\$ 7,404</u>

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

Description of Debt		Ending	Principal Due
Type	Purpose	Principal Balance	Within One Year
Governmental activities:			
Notes and Loans Payable	DPW UTILITY VEHICLE #6722	\$ 10,741	\$ 10,741
Notes and Loans Payable	DPW 2022 DODGE RAM #5116	48,087	17,537
Notes and Loans Payable	DPW FORD POLICE VEHICLE #6407	<u>30,480</u>	<u>17,198</u>
Total governmental activities		<u>89,308</u>	<u>45,476</u>
Water:			
Revenue bonds	Water Improvement Project SRF Loan	<u>681,000</u>	<u>51,000</u>
Wastewater & Storm:			
Revenue bonds	WW IMPROVEMENT PROJECT	3,100,000	67,000
Other	SRF BAN	<u>3,360,000</u>	<u>3,360,000</u>
Total Wastewater & Storm		<u>6,460,000</u>	<u>3,427,000</u>
Totals		<u>\$ 7,230,308</u>	<u>\$ 3,523,476</u>

TOWN OF MORGANTOWN
 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	\$ 47,300
Infrastructure	1,743,098
Buildings	185,036
Improvements other than buildings	140,298
Machinery, equipment, and vehicles	<u>500,304</u>
Total governmental activities	<u>2,616,036</u>
Water:	
Land	27,500
Infrastructure	1,183,590
Buildings	12,900
Machinery, equipment, and vehicles	<u>73,632</u>
Total Water	<u>1,297,622</u>
Wastewater & Storm:	
Land	355,571
Infrastructure	3,485,739
Buildings	5,000
Machinery, equipment, and vehicles	81,241
Other non-depreciable assets	<u>432,132</u>
Total Wastewater & Storm	<u>4,359,683</u>
Total capital assets	<u>\$ 8,273,341</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/>.