

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF BROOK

NEWTON COUNTY, INDIANA

January 1, 2016 to December 31, 2018



FILED
12/23/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Tammy Beasley Maria D'Ambrose	01-01-15 to 12-31-18 01-01-19 to 12-31-22
President of the Town Council	Jeff Laffoon Rex Chapman Matthew Beasley	01-01-16 to 12-31-16 01-01-17 to 12-31-18 01-01-19 to 12-31-19
Utility Office Manager	Kathy Babcock	01-01-16 to 12-31-19



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF BROOK, NEWTON COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Brook (Town), which comprise the financial position and results of operations for the period of January 1, 2016 to December 31, 2018, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial 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. The basis of accounting noted above is a different basis than that used in the prior period.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2016 to December 31, 2018.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2016 to December 31, 2018, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

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


Paul D. Joyce, CPA
State Examiner

November 12, 2019

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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.

TOWN OF BROOK
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH
AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2016 and 2017

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-16	Receipts	Disbursements	12-31-16	Receipts	Disbursements	12-31-17		
GENERAL FUND	\$ 118,809	\$ 275,549	\$ 236,479	\$ 157,879	\$ 286,876	\$ 320,691	\$ 124,064		
MOTOR VEHICLE HIGHWAY	73,841	86,213	77,865	82,189	122,552	104,334	100,407		
LOCAL ROAD & STREET	22,399	3,895	6,188	20,106	4,956	10,576	14,486		
LANDFILL SAVINGS	293,007	134,069	112,632	314,444	29,958	344,402	-		
GUN PERMIT	3,264	1,010	3,117	1,157	310	-	1,467		
COMMUNITY CENTER RENTAL	5	2,476	2,795	(314)	16,966	1,285	15,367		
Memorial Savings	-	-	-	-	26,145	17,334	8,811		
RAINY DAY	11,190	-	500	10,690	-	1,570	9,120		
LEVY EXCESS FUND	648	-	-	648	-	-	648		
CUM CAP IMP - CIG TAX	15,000	2,541	6,754	10,787	2,719	10,910	2,596		
INTEREST FUND	1,353	1,108	-	2,461	995	-	3,456		
COMMUNITY CTR DONATIONS	68	-	113	(45)	300	223	32		
LANDFILL/TIPPING	850	333,010	319,125	14,735	17,195	22,565	9,365		
PROJECT FUND	-	118,386	118,386	-	216,860	187,500	29,360		
FIRE DEPT PROJECT	5,761	-	-	5,761	-	-	5,761		
PAYROLL	(7,870)	205,599	208,330	(10,601)	204,341	208,544	(14,804)		
LANDFILL TIPPING CHECKING	-	-	-	-	408,923	153,136	255,787		
UNAPPROPRIATED PARK DONAT	5,484	1,100	25	6,559	926	713	6,772		
Reimbursement - Garnishment	-	110	110	-	-	-	-		
CONSERVATION CLUB	3,038	2,615	4,645	1,008	1,968	429	2,547		
LOIT SPECIAL DISTRIBUTION	-	15,355	-	15,355	-	-	15,355		
WASTEWATER OPERATING	93,487	128,981	121,203	101,265	135,923	152,720	84,468		
WASTEWATER DEPRECIATION	18,915	-	-	18,915	-	-	18,915		
WATER CONSTRUCTION	612,250	605,371	977,842	239,779	-	630	239,149		
WATER UTILITY OPERATING	199,403	167,186	153,375	213,214	181,729	140,407	254,536		
WATER METER DEPOSIT	5,025	1,350	650	5,725	1,370	720	6,375		
WATER UTL DEPRECIATION	40,073	-	-	40,073	-	-	40,073		
WATER UTL BOND & INTERE	-	56,913	56,913	-	211,096	57,038	154,058		
WATER DEBT RESERVE	62,112	-	-	62,112	-	-	62,112		
WATER PROJECT RETAINAGE	-	48,532	41,032	7,500	-	-	7,500		
Totals	\$ 1,578,112	\$ 2,191,369	\$ 2,448,079	\$ 1,321,402	\$ 1,872,108	\$ 1,735,727	\$ 1,457,783		

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

TOWN OF BROOK
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH
AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2018

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18
General Fund	\$ 124,064	\$ 283,265	\$ 298,373	\$ 108,956
Motor Vehicle Highway	100,407	111,783	72,789	139,401
Local Road & Street	14,486	6,763	284	20,965
Gun Permit	1,467	360	-	1,827
Community Center Rental	15,367	1,725	15,637	1,455
Memorial Savings	8,811	5,851	9,164	5,498
Rainy Day	9,120	-	2,938	6,182
Levy Excess Fun	648	-	-	648
Cum Cap Imp - Cig Tax	2,596	2,666	-	5,262
Interest Fund	3,456	1,095	-	4,551
Community Ctr Donations	32	300	121	211
Landfill/Tipping	9,365	1,029	-	10,394
Project Fund	29,360	-	-	29,360
Fire Dept Project	5,761	-	-	5,761
Payroll	(14,804)	248,741	233,937	-
Landfill Tipping Checking	255,787	145,231	104,980	296,038
Unappropriated Park Donat	6,772	878	-	7,650
Conservation Club	2,547	6,051	3,732	4,866
LOIT Special Distribution	15,355	-	-	15,355
Wastewater Operating	84,468	150,333	156,977	77,824
Wastewater Depreciation	18,915	-	-	18,915
Water Construction	239,149	7,500	231,222	15,427
Water Utility Operating	254,536	301,578	142,382	413,732
Water Meter Deposit	6,375	1,050	1,050	6,375
Water Utl Depreciation	40,073	-	-	40,073
Water Utl Bond & Intere	154,058	33,628	187,686	-
Water Debt Reserve	62,112	-	-	62,112
Water Project Retainage	7,500	-	7,500	-
Totals	<u>\$ 1,457,783</u>	<u>\$ 1,309,827</u>	<u>\$ 1,468,772</u>	<u>\$ 1,298,838</u>

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

TOWN OF BROOK
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, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

Licenses and permits. Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants,

TOWN OF BROOK
NOTES TO FINANCIAL STATEMENTS
(Continued)

cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits. Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Utility fees. Amounts received from charges for current services.

Other receipts. Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial 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.

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses. Amounts disbursed for operating the utilities.

TOWN OF BROOK
NOTES TO FINANCIAL STATEMENTS
(Continued)

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. *Interfund Transfers*

The Town may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. *Fund Accounting*

Separate funds are established, maintained, and reported by the Town. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Town. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Town in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. *Budgets*

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Town submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. *Property Taxes*

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the Town is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments, which normally become delinquent if not paid by May 10 and November 10, respectively.

TOWN OF BROOK
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.

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

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

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

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

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

TOWN OF BROOK
NOTES TO FINANCIAL STATEMENTS
(Continued)

Financial Report

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

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

Contributions

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

Note 7. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of expenditures exceeding revenue. The deficits in the Payroll fund were due to transfer errors not yet corrected in 2016 and 2017.

OTHER INFORMATION - UNAUDITED

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 BROOK
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	LANDFILL SAVINGS	GUN PERMIT	COMMUNITY CENTER RENTAL	Memorial Savings	RAINY DAY
Cash and investments - beginning	\$ 118,809	\$ 73,841	\$ 22,399	\$ 293,007	\$ 3,264	\$ 5	\$ -	\$ 11,190
Receipts:								
Taxes	190,223	-	-	-	-	-	-	-
Licenses and permits	893	-	-	-	1,010	-	-	-
Intergovernmental receipts	84,265	86,213	3,895	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	168	-	-	134,069	-	2,476	-	-
Total receipts	<u>275,549</u>	<u>86,213</u>	<u>3,895</u>	<u>134,069</u>	<u>1,010</u>	<u>2,476</u>	<u>-</u>	<u>-</u>
Disbursements:								
Personal services	149,893	31,906	-	-	-	-	-	-
Supplies	3,951	7,476	-	-	-	-	-	-
Other services and charges	74,253	32,402	6,188	-	-	-	-	500
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	8,382	6,081	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	112,632	3,117	2,795	-	-
Total disbursements	<u>236,479</u>	<u>77,865</u>	<u>6,188</u>	<u>112,632</u>	<u>3,117</u>	<u>2,795</u>	<u>-</u>	<u>500</u>
Excess (deficiency) of receipts over disbursements	<u>39,070</u>	<u>8,348</u>	<u>(2,293)</u>	<u>21,437</u>	<u>(2,107)</u>	<u>(319)</u>	<u>-</u>	<u>(500)</u>
Cash and investments - ending	<u>\$ 157,879</u>	<u>\$ 82,189</u>	<u>\$ 20,106</u>	<u>\$ 314,444</u>	<u>\$ 1,157</u>	<u>\$ (314)</u>	<u>\$ -</u>	<u>\$ 10,690</u>

TOWN OF BROOK
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	LEVY EXCESS FUND	CUM CAP IMP - CIG TAX	INTEREST FUND	COMMUNITY CTR DONATIONS	LANDFILL/TIPPING	PROJECT FUND	FIRE DEPT PROJECT	PAYROLL
Cash and investments - beginning	\$ 648	\$ 15,000	\$ 1,353	\$ 68	\$ 850	\$ -	\$ 5,761	\$ (7,870)
Receipts:								
Taxes	-	2,541	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	118,386	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	1,108	-	333,010	-	-	205,599
Total receipts	-	2,541	1,108	-	333,010	118,386	-	205,599
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	6,754	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	113	319,125	118,386	-	208,330
Total disbursements	-	6,754	-	113	319,125	118,386	-	208,330
Excess (deficiency) of receipts over disbursements	-	(4,213)	1,108	(113)	13,885	-	-	(2,731)
Cash and investments - ending	\$ 648	\$ 10,787	\$ 2,461	\$ (45)	\$ 14,735	\$ -	\$ 5,761	\$ (10,601)

TOWN OF BROOK
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	LANDFILL TIPPING CHECKING	UNAPPROPRIATED PARK DONAT	Reimbursement - Garnishment	CONSERVATION CLUB	LOIT SPECIAL DISTRIBUTION	WASTEWATER OPERATING	WASTEWATER DEPRECIATION
Cash and investments - beginning	\$ -	\$ 5,484	\$ -	\$ 3,038	\$ -	\$ 93,487	\$ 18,915
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	2,615	-	-	-
Utility fees	-	-	-	-	-	127,744	-
Other receipts	-	1,100	110	-	15,355	1,237	-
Total receipts	-	1,100	110	2,615	15,355	128,981	-
Disbursements:							
Personal services	-	-	-	-	-	35,444	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	110	4,645	-	7,033	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	1,708	-
Utility operating expenses	-	-	-	-	-	75,827	-
Other disbursements	-	25	-	-	-	1,191	-
Total disbursements	-	25	110	4,645	-	121,203	-
Excess (deficiency) of receipts over disbursements	-	1,075	-	(2,030)	15,355	7,778	-
Cash and investments - ending	\$ -	\$ 6,559	\$ -	\$ 1,008	\$ 15,355	\$ 101,265	\$ 18,915

TOWN OF BROOK
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	WATER CONSTRUCTION	WATER UTILITY OPERATING	WATER METER DEPOSIT	WATER UTL DEPRECIATION	WATER UTL BOND & INTERE	WATER DEBT RESERVE	WATER PROJECT RETAINAGE	Totals
Cash and investments - beginning	\$ 612,250	\$ 199,403	\$ 5,025	\$ 40,073	\$ -	\$ 62,112	\$ -	\$ 1,578,112
Receipts:								
Taxes	-	8,165	-	-	-	-	-	200,929
Licenses and permits	-	-	-	-	-	-	-	1,903
Intergovernmental receipts	-	-	-	-	-	-	-	292,759
Charges for services	-	-	-	-	-	-	-	2,615
Utility fees	-	390	1,350	-	-	-	-	129,484
Other receipts	605,371	158,631	-	-	56,913	-	48,532	1,563,679
Total receipts	605,371	167,186	1,350	-	56,913	-	48,532	2,191,369
Disbursements:								
Personal services	-	34,834	-	-	-	-	-	252,077
Supplies	-	-	-	-	-	-	-	11,427
Other services and charges	-	7,033	-	-	-	-	-	132,164
Debt service - principal and interest	-	-	-	-	56,913	-	-	56,913
Capital outlay	977,842	2,907	-	-	-	-	41,032	1,044,706
Utility operating expenses	-	33,367	-	-	-	-	-	109,194
Other disbursements	-	75,234	650	-	-	-	-	841,598
Total disbursements	977,842	153,375	650	-	56,913	-	41,032	2,448,079
Excess (deficiency) of receipts over disbursements	(372,471)	13,811	700	-	-	-	7,500	(256,710)
Cash and investments - ending	\$ 239,779	\$ 213,214	\$ 5,725	\$ 40,073	\$ -	\$ 62,112	\$ 7,500	\$ 1,321,402

TOWN OF BROOK
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	LANDFILL SAVINGS	GUN PERMIT	COMMUNITY CENTER RENTAL	Memorial Savings	RAINY DAY
Cash and investments - beginning	\$ 157,879	\$ 82,189	\$ 20,106	\$ 314,444	\$ 1,157	\$ (314)	\$ -	\$ 10,690
Receipts:								
Taxes	253,835	-	-	-	-	-	-	-
Licenses and permits	557	-	-	-	310	-	-	-
Intergovernmental receipts	31,180	115,895	4,956	-	-	-	-	-
Charges for services	-	-	-	-	-	-	24,145	-
Fines and forfeits	1,304	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	6,657	-	29,958	-	16,966	2,000	-
Total receipts	286,876	122,552	4,956	29,958	310	16,966	26,145	-
Disbursements:								
Personal services	144,767	33,110	-	-	-	-	-	-
Supplies	3,562	7,514	-	-	-	-	-	-
Other services and charges	137,419	59,341	10,576	-	-	-	-	1,570
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	34,943	4,369	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	344,402	-	1,285	17,334	-
Total disbursements	320,691	104,334	10,576	344,402	-	1,285	17,334	1,570
Excess (deficiency) of receipts over disbursements	(33,815)	18,218	(5,620)	(314,444)	310	15,681	8,811	(1,570)
Cash and investments - ending	\$ 124,064	\$ 100,407	\$ 14,486	\$ -	\$ 1,467	\$ 15,367	\$ 8,811	\$ 9,120

TOWN OF BROOK
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	LEVY EXCESS FUND	CUM CAP IMP - CIG TAX	INTEREST FUND	COMMUNITY CTR DONATIONS	LANDFILL/TIPPING	PROJECT FUND	FIRE DEPT PROJECT	PAYROLL
Cash and investments - beginning	\$ 648	\$ 10,787	\$ 2,461	\$ (45)	\$ 14,735	\$ -	\$ 5,761	\$ (10,601)
Receipts:								
Taxes	-	2,719	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	216,860	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	995	300	17,195	-	-	204,341
Total receipts	-	2,719	995	300	17,195	216,860	-	204,341
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	10,910	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	223	22,565	187,500	-	208,544
Total disbursements	-	10,910	-	223	22,565	187,500	-	208,544
Excess (deficiency) of receipts over disbursements	-	(8,191)	995	77	(5,370)	29,360	-	(4,203)
Cash and investments - ending	\$ 648	\$ 2,596	\$ 3,456	\$ 32	\$ 9,365	\$ 29,360	\$ 5,761	\$ (14,804)

TOWN OF BROOK
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	LANDFILL TIPPING CHECKING	UNAPPROPRIATED PARK DONAT	Reimbursement - Garnishment	CONSERVATION CLUB	LOIT SPECIAL DISTRIBUTION	WASTEWATER OPERATING	WASTEWATER DEPRECIATION
Cash and investments - beginning	\$ -	\$ 6,559	\$ -	\$ 1,008	\$ 15,355	\$ 101,265	\$ 18,915
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	1,968	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	133,826	-
Other receipts	408,923	926	-	-	-	2,097	-
Total receipts	408,923	926	-	1,968	-	135,923	-
Disbursements:							
Personal services	-	-	-	-	-	36,744	-
Supplies	-	-	-	-	-	-	-
Other services and charges	153,136	-	-	429	-	7,283	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	32,288	-
Utility operating expenses	-	-	-	-	-	75,185	-
Other disbursements	-	713	-	-	-	1,220	-
Total disbursements	153,136	713	-	429	-	152,720	-
Excess (deficiency) of receipts over disbursements	255,787	213	-	1,539	-	(16,797)	-
Cash and investments - ending	\$ 255,787	\$ 6,772	\$ -	\$ 2,547	\$ 15,355	\$ 84,468	\$ 18,915

TOWN OF BROOK
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	WATER CONSTRUCTION	WATER UTILITY OPERATING	WATER METER DEPOSIT	WATER UTL DEPRECIATION	WATER UTL BOND & INTERE	WATER DEBT RESERVE	WATER PROJECT RETAINAGE	Totals
Cash and investments - beginning	\$ 239,779	\$ 213,214	\$ 5,725	\$ 40,073	\$ -	\$ 62,112	\$ 7,500	\$ 1,321,402
Receipts:								
Taxes	-	7,721	-	-	-	-	-	264,275
Licenses and permits	-	-	-	-	-	-	-	867
Intergovernmental receipts	-	-	-	-	-	-	-	368,891
Charges for services	-	-	-	-	-	-	-	26,113
Fines and forfeits	-	-	-	-	-	-	-	1,304
Utility fees	-	-	1,370	-	-	-	-	135,196
Other receipts	-	174,008	-	-	211,096	-	-	1,075,462
Total receipts	-	181,729	1,370	-	211,096	-	-	1,872,108
Disbursements:								
Personal services	-	36,286	-	-	-	-	-	250,907
Supplies	-	-	-	-	-	-	-	11,076
Other services and charges	-	7,283	-	-	-	-	-	377,037
Debt service - principal and interest	-	-	-	-	56,538	-	-	56,538
Capital outlay	630	2,290	-	-	-	-	-	85,430
Utility operating expenses	-	37,108	-	-	-	-	-	112,293
Other disbursements	-	57,440	720	-	500	-	-	842,446
Total disbursements	630	140,407	720	-	57,038	-	-	1,735,727
Excess (deficiency) of receipts over disbursements	(630)	41,322	650	-	154,058	-	-	136,381
Cash and investments - ending	\$ 239,149	\$ 254,536	\$ 6,375	\$ 40,073	\$ 154,058	\$ 62,112	\$ 7,500	\$ 1,457,783

TOWN OF BROOK
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	General Fund	Motor Vehicle Highway	Local Road & Street	Gun Permit	Community Center Rental	Memorial Savings	Rainy Day	Levy Excess Fun
Cash and investments - beginning	\$ 124,064	\$ 100,407	\$ 14,486	\$ 1,467	\$ 15,367	\$ 8,811	\$ 9,120	\$ 648
Receipts:								
Taxes	260,861	-	-	-	-	-	-	-
Licenses and permits	822	-	-	360	-	-	-	-
Intergovernmental receipts	21,582	111,783	6,763	-	-	-	-	-
Charges for services	-	-	-	-	-	5,851	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	1,725	-	-	-
Total receipts	<u>283,265</u>	<u>111,783</u>	<u>6,763</u>	<u>360</u>	<u>1,725</u>	<u>5,851</u>	<u>-</u>	<u>-</u>
Disbursements:								
Personal services	180,705	34,335	-	-	-	-	-	-
Supplies	8,520	7,962	-	-	-	-	-	-
Other services and charges	105,684	28,338	284	-	-	-	2,938	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	3,464	2,154	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	15,637	9,164	-	-
Total disbursements	<u>298,373</u>	<u>72,789</u>	<u>284</u>	<u>-</u>	<u>15,637</u>	<u>9,164</u>	<u>2,938</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(15,108)</u>	<u>38,994</u>	<u>6,479</u>	<u>360</u>	<u>(13,912)</u>	<u>(3,313)</u>	<u>(2,938)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 108,956</u>	<u>\$ 139,401</u>	<u>\$ 20,965</u>	<u>\$ 1,827</u>	<u>\$ 1,455</u>	<u>\$ 5,498</u>	<u>\$ 6,182</u>	<u>\$ 648</u>

TOWN OF BROOK
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Cum Cap Imp - Cig Tax	Interest Fund	Community Ctr Donations	Landfill/Tipping	Project Fund	Fire Dept Project	Payroll
Cash and investments - beginning	\$ 2,596	\$ 3,456	\$ 32	\$ 9,365	\$ 29,360	\$ 5,761	\$ (14,804)
Receipts:							
Taxes	2,666	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	1,095	300	1,029	-	-	248,741
Total receipts	2,666	1,095	300	1,029	-	-	248,741
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	121	-	-	-	233,937
Total disbursements	-	-	121	-	-	-	233,937
Excess (deficiency) of receipts over disbursements	2,666	1,095	179	1,029	-	-	14,804
Cash and investments - ending	\$ 5,262	\$ 4,551	\$ 211	\$ 10,394	\$ 29,360	\$ 5,761	\$ -

TOWN OF BROOK
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Landfill Tipping Checking	Unappropriated Park Donat	Conservation Club	LOIT Special Distribution	Wastewater Operating	Wastewater Depreciation	Water Construction
Cash and investments - beginning	\$ 255,787	\$ 6,772	\$ 2,547	\$ 15,355	\$ 84,468	\$ 18,915	\$ 239,149
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	6,051	-	-	-	-
Utility fees	-	-	-	-	133,696	-	-
Other receipts	145,231	878	-	-	16,637	-	7,500
Total receipts	145,231	878	6,051	-	150,333	-	7,500
Disbursements:							
Personal services	-	-	-	-	39,650	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	104,980	-	3,732	-	7,508	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	644	-	231,222
Utility operating expenses	-	-	-	-	108,652	-	-
Other disbursements	-	-	-	-	523	-	-
Total disbursements	104,980	-	3,732	-	156,977	-	231,222
Excess (deficiency) of receipts over disbursements	40,251	878	2,319	-	(6,644)	-	(223,722)
Cash and investments - ending	\$ 296,038	\$ 7,650	\$ 4,866	\$ 15,355	\$ 77,824	\$ 18,915	\$ 15,427

TOWN OF BROOK
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Water Utility Operating	Water Meter Deposit	Water Utl Depreciation	Water Utl Bond & Intere	Water Debt Reserve	Water Project Retainage	Totals
Cash and investments - beginning	\$ 254,536	\$ 6,375	\$ 40,073	\$ 154,058	\$ 62,112	\$ 7,500	\$ 1,457,783
Receipts:							
Taxes	7,515	-	-	-	-	-	271,042
Licenses and permits	-	-	-	-	-	-	1,182
Intergovernmental receipts	-	-	-	-	-	-	140,128
Charges for services	-	-	-	-	-	-	11,902
Utility fees	500	1,050	-	-	-	-	135,246
Other receipts	293,563	-	-	33,628	-	-	750,327
Total receipts	301,578	1,050	-	33,628	-	-	1,309,827
Disbursements:							
Personal services	38,455	-	-	-	-	-	293,145
Supplies	-	-	-	-	-	-	16,482
Other services and charges	7,508	-	-	-	-	-	260,972
Debt service - principal and interest	-	-	-	187,186	-	-	187,186
Capital outlay	6,969	-	-	-	-	7,500	251,953
Utility operating expenses	45,003	-	-	-	-	-	153,655
Other disbursements	44,447	1,050	-	500	-	-	305,379
Total disbursements	142,382	1,050	-	187,686	-	7,500	1,468,772
Excess (deficiency) of receipts over disbursements	159,196	-	-	(154,058)	-	(7,500)	(158,945)
Cash and investments - ending	\$ 413,732	\$ 6,375	\$ 40,073	\$ -	\$ 62,112	\$ -	\$ 1,298,838

TOWN OF BROOK
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2018

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater Utilities	\$ -	\$ 10,647
Water Utilities	-	11,289
Governmental activities	<u>2,829</u>	<u>100</u>
Totals	<u>\$ 2,829</u>	<u>\$ 22,036</u>

TOWN OF BROOK
 SCHEDULE OF LEASES AND DEBT
 December 31, 2018

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Water Utilities:			
Revenue bonds	Waterworks revenue bond	<u>\$ 735,000</u>	<u>\$ 60,356</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/>.