

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF LAGRO

WABASH COUNTY, INDIANA

January 1, 2017 to December 31, 2019



FILED
04/08/2020

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	6-7
Notes to Financial Statements.....	8-12
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	14-28
Schedule of Payables and Receivables	29
Schedule of Leases and Debt	30
Schedule of Capital Assets.....	31
Other Reports.....	32

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Kristie Bone	01-01-17 to 12-31-20
President of the Town Council	Richard Monce	01-01-17 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF LAGRO, WABASH COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Lagro (Town), which comprise the financial position and results of operations for the period of January 1, 2017 to December 31, 2019, 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.

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, 2017 to December 31, 2019.

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, 2017 to December 31, 2019, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the Town's financial statements. 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, 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

March 16, 2020

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 LAGRO
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended December 31, 2017 and 2018

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-17	Receipts	Disbursements	12-31-17	Receipts	Disbursements	12-31-18
General	\$ 19,940	\$ 105,292	\$ 81,871	\$ 43,361	\$ 95,662	\$ 94,773	\$ 44,250
Motor Vehicle Highway	11,082	15,715	21,378	5,419	40,428	40,104	5,743
Local Road And Street	1,811	3,411	3,000	2,222	4,708	3,300	3,630
Riverboat	8,955	3,215	5,862	6,308	2,458	1,688	7,078
Parks And Recreation	8,749	10,770	11,400	8,119	12,309	13,213	7,215
Rental Deposit	110	778	638	250	598	848	-
Rainy Day	5,869	11,723	9,831	7,761	3,285	5,045	6,001
Loit Special Distribution	-	-	-	-	-	-	-
Edit Special Revenue	8,947	7,197	6,009	10,135	15,243	18,237	7,141
Rainy Day Restricted--LRS	972	-	972	-	3,188	-	3,188
Rainy Day Restricted--MVH	5,000	-	5,000	-	18,000	-	18,000
Cumulative Capital Development	599	1,232	1,042	789	1,086	588	1,287
INDOT Paving Grant	12,906	28,755	41,661	-	-	-	-
Cumulative Capital Improvement	579	1,009	417	1,171	970	375	1,766
Loit Public Safety	70	7,206	6,600	676	7,599	6,600	1,675
Park & Rec Donation	8,573	10,008	14,672	3,909	12,832	14,280	2,461
Perf	-	5,708	5,708	-	1,155	1,155	-
Blight Elimination Grant	50	465	165	350	-	350	-
Library	659	224	455	428	568	995	1
Payroll	-	91,863	91,863	-	98,163	98,163	-
Village Post Office	(114)	2,709	2,476	119	2,990	2,877	232
Trash Utility-Operating	6,150	18,722	18,829	6,043	19,506	20,982	4,567
Wastewater Utility-Operating	(10,473)	95,197	88,889	(4,165)	110,645	96,521	9,959
Wastewater Utility-Bond And Interest	13,272	23,059	22,280	14,051	22,745	21,650	15,146
Wastewater Utility-Deprec/Improve	1,901	8,315	7,600	2,616	7,600	7,727	2,489
Wastewater Utility-Debt Reserve	18,653	-	-	18,653	-	-	18,653
Water Utility--Debt Reserve	18,524	-	-	18,524	-	-	18,524
Water Tower Fund	-	6,343	760	5,583	1,200	-	6,783
Building Fund	-	63,943	-	63,943	353	57,711	6,585
Water Utility-Operating	94	84,075	83,305	864	98,777	91,678	7,963
Water Utility-Bond And Interest	1,351	24,600	25,090	861	25,300	24,530	1,631
Water Utility-Depreciation/Improve	1,061	6,266	4,488	2,839	8,730	9,692	1,877
Water Utility-Customer Deposit	599	1,270	815	1,054	496	800	750
Totals	<u>\$ 145,889</u>	<u>\$ 639,070</u>	<u>\$ 563,076</u>	<u>\$ 221,883</u>	<u>\$ 616,594</u>	<u>\$ 633,882</u>	<u>\$ 204,595</u>

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

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

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19
General	\$ 44,250	\$ 103,657	\$ 106,649	\$ 41,258
Motor Vehicle Highway	5,743	30,560	16,930	19,373
Local Road And Street	3,630	4,774	3,129	5,275
MVH Restricted	-	82,923	76,654	6,269
Riverboat	7,078	2,458	1,885	7,651
Parks And Recreation	7,215	9,316	7,564	8,967
Rental Deposit	-	696	669	27
Rainy Day	6,001	875	1,764	5,112
Loit Special Distribution	-	-	-	-
Edit Special Revenue	7,141	7,550	7,680	7,011
Rainy Day Restricted--LRS	3,188	-	3,188	-
Rainy Day Restricted--MVH	18,000	-	18,000	-
Cumulative Capital Development	1,287	2,568	2,008	1,847
INDOT Paving Grant	-	21,188	21,188	-
Cumulative Capital Improvement	1,766	948	686	2,028
Loit Public Safety	1,675	7,595	3,300	5,970
Library	1	-	-	1
Park & Rec Donation	2,461	6,757	7,389	1,829
Payroll	-	102,546	102,546	-
Village Post Office	232	2,462	2,651	43
Trash Utility-Operating	4,567	19,881	20,614	3,834
Wastewater Utility-Operating	9,959	118,644	111,692	16,911
Wastewater Util-Bond And Interest	15,146	20,850	21,020	14,976
Wastewater Utility-Deprec/Improve	2,489	23,213	22,199	3,503
Wastewater Utility-Debt Reserve	18,653	-	-	18,653
Water Utility--Debt Reserve	18,524	-	-	18,524
Water Tower Fund	6,783	1,200	2,728	5,255
Building Fund	6,585	1,462	1,682	6,365
Water Utility-Operating	7,963	100,152	88,436	19,679
Water Utility-Bond And Interest	1,631	24,000	24,970	661
Water Utility-Depreciation/Improve	1,877	19,630	4,359	17,148
Water Utility-Customer Deposit	750	675	775	650
Totals	<u>\$ 204,595</u>	<u>\$ 716,580</u>	<u>\$ 682,355</u>	<u>\$ 238,820</u>

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

TOWN OF LAGRO
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Town was established under the laws of the State of Indiana. The Town operates under a Town Council form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

The accompanying financial statement presents the financial information for the Town.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Taxes. Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

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

TOWN OF LAGRO
NOTES TO FINANCIAL STATEMENT
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

TOWN OF LAGRO
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

TOWN OF LAGRO
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

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

TOWN OF LAGRO
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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 a fund with a deficit in cash. This is a result of posting errors and insufficient Utility rates.

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

	General	Motor Vehicle Highway	Local Road And Street	Riverboat	Parks And Recreation	Rental Deposit	Rainy Day
Cash and investments - beginning	\$ 19,940	\$ 11,082	\$ 1,811	\$ 8,955	\$ 8,749	\$ 110	\$ 5,869
Receipts:							
Taxes	87,300	-	-	-	7,463	-	-
Intergovernmental receipts	15,866	15,715	3,411	2,458	988	-	-
Charges for services	75	-	-	-	814	727	-
Fines and forfeits	834	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	1,217	-	-	757	1,505	51	11,723
Total receipts	<u>105,292</u>	<u>15,715</u>	<u>3,411</u>	<u>3,215</u>	<u>10,770</u>	<u>778</u>	<u>11,723</u>
Disbursements:							
Personal services	42,010	17,600	-	3,534	1,799	-	9,086
Supplies	5,383	739	3,000	-	1,474	-	-
Other services and charges	34,478	3,039	-	-	8,127	638	745
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	2,328	-	-	-
Total disbursements	<u>81,871</u>	<u>21,378</u>	<u>3,000</u>	<u>5,862</u>	<u>11,400</u>	<u>638</u>	<u>9,831</u>
Excess (deficiency) of receipts over disbursements	<u>23,421</u>	<u>(5,663)</u>	<u>411</u>	<u>(2,647)</u>	<u>(630)</u>	<u>140</u>	<u>1,892</u>
Cash and investments - ending	<u>\$ 43,361</u>	<u>\$ 5,419</u>	<u>\$ 2,222</u>	<u>\$ 6,308</u>	<u>\$ 8,119</u>	<u>\$ 250</u>	<u>\$ 7,761</u>

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

	Loit Special Distribution	Edit Special Revenue	Rainy Day Restricted--LRS	Rainy Day Restricted--MVH	Cumulative Capital Development	INDOT Paving Grant	Cumulative Capital Improvement
Cash and investments - beginning	\$ -	\$ 8,947	\$ 972	\$ 5,000	\$ 599	\$ 12,906	\$ 579
Receipts:							
Taxes	-	7,197	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	475	22,783	1,009
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	757	5,972	-
Total receipts	-	7,197	-	-	1,232	28,755	1,009
Disbursements:							
Personal services	-	4,762	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	41,661	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	1,247	-	-	1,042	-	417
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	972	5,000	-	-	-
Total disbursements	-	6,009	972	5,000	1,042	41,661	417
Excess (deficiency) of receipts over disbursements	-	1,188	(972)	(5,000)	190	(12,906)	592
Cash and investments - ending	\$ -	\$ 10,135	\$ -	\$ -	\$ 789	\$ -	\$ 1,171

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

	Loit Public Safety	Park & Rec Donation	Perf	Blight Elimination Grant	Library	Payroll	Village Post Office
Cash and investments - beginning	\$ 70	\$ 8,573	\$ -	\$ 50	\$ 659	\$ -	\$ (114)
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental receipts	7,206	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	10,008	5,708	465	224	91,863	2,709
Total receipts	<u>7,206</u>	<u>10,008</u>	<u>5,708</u>	<u>465</u>	<u>224</u>	<u>91,863</u>	<u>2,709</u>
Disbursements:							
Personal services	-	-	5,708	-	-	91,863	-
Supplies	-	14,672	-	-	455	-	2,476
Other services and charges	6,600	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	165	-	-	-
Total disbursements	<u>6,600</u>	<u>14,672</u>	<u>5,708</u>	<u>165</u>	<u>455</u>	<u>91,863</u>	<u>2,476</u>
Excess (deficiency) of receipts over disbursements	<u>606</u>	<u>(4,664)</u>	<u>-</u>	<u>300</u>	<u>(231)</u>	<u>-</u>	<u>233</u>
Cash and investments - ending	<u>\$ 676</u>	<u>\$ 3,909</u>	<u>\$ -</u>	<u>\$ 350</u>	<u>\$ 428</u>	<u>\$ -</u>	<u>\$ 119</u>

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

	Trash Utility-Operating	Wastewater Utility-Operating	Wastewater Utility-Bond And Interest	Wastewater Utility- Deprec/Improve	Wastewater Utility-Debt Reserve	Water Utility--Debt Reserve	Water Tower Fund
Cash and investments - beginning	\$ 6,150	\$ (10,473)	\$ 13,272	\$ 1,901	\$ 18,653	\$ 18,524	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	18,722	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	90,379	-	-	-	-	6,343
Penalties	-	3,004	-	-	-	-	-
Other receipts	-	1,814	23,059	8,315	-	-	-
Total receipts	<u>18,722</u>	<u>95,197</u>	<u>23,059</u>	<u>8,315</u>	<u>-</u>	<u>-</u>	<u>6,343</u>
Disbursements:							
Personal services	1,543	18,822	-	-	-	-	-
Supplies	212	-	-	-	-	-	-
Other services and charges	16,235	4,837	-	-	-	-	-
Debt service - principal and interest	-	-	22,280	-	-	-	-
Capital outlay	-	-	-	7,600	-	-	-
Utility operating expenses	-	34,893	-	-	-	-	760
Other disbursements	839	30,337	-	-	-	-	-
Total disbursements	<u>18,829</u>	<u>88,889</u>	<u>22,280</u>	<u>7,600</u>	<u>-</u>	<u>-</u>	<u>760</u>
Excess (deficiency) of receipts over disbursements	<u>(107)</u>	<u>6,308</u>	<u>779</u>	<u>715</u>	<u>-</u>	<u>-</u>	<u>5,583</u>
Cash and investments - ending	<u>\$ 6,043</u>	<u>\$ (4,165)</u>	<u>\$ 14,051</u>	<u>\$ 2,616</u>	<u>\$ 18,653</u>	<u>\$ 18,524</u>	<u>\$ 5,583</u>

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

	Building Fund	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility- Depreciation/ Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ -	\$ 94	\$ 1,351	\$ 1,061	\$ 599	\$ 145,889
Receipts:						
Taxes	-	-	-	-	-	101,960
Intergovernmental receipts	-	-	-	-	-	69,911
Charges for services	-	-	-	-	-	20,338
Fines and forfeits	-	-	-	-	-	834
Utility fees	-	54,140	-	-	-	150,862
Penalties	-	537	-	-	-	3,541
Other receipts	63,943	29,398	24,600	6,266	1,270	291,624
Total receipts	<u>63,943</u>	<u>84,075</u>	<u>24,600</u>	<u>6,266</u>	<u>1,270</u>	<u>639,070</u>
Disbursements:						
Personal services	-	20,032	-	-	-	216,759
Supplies	-	-	-	-	-	28,411
Other services and charges	-	-	-	-	-	116,360
Debt service - principal and interest	-	-	25,090	-	-	47,370
Capital outlay	-	3,048	-	-	-	13,354
Utility operating expenses	-	26,065	-	4,488	-	66,206
Other disbursements	-	34,160	-	-	815	74,616
Total disbursements	<u>-</u>	<u>83,305</u>	<u>25,090</u>	<u>4,488</u>	<u>815</u>	<u>563,076</u>
Excess (deficiency) of receipts over disbursements	<u>63,943</u>	<u>770</u>	<u>(490)</u>	<u>1,778</u>	<u>455</u>	<u>75,994</u>
Cash and investments - ending	<u>\$ 63,943</u>	<u>\$ 864</u>	<u>\$ 861</u>	<u>\$ 2,839</u>	<u>\$ 1,054</u>	<u>\$ 221,883</u>

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

	General	Motor Vehicle Highway	Local Road And Street	Riverboat	Parks And Recreation	Rental Deposit	Rainy Day
Cash and investments - beginning	\$ 43,361	\$ 5,419	\$ 2,222	\$ 6,308	\$ 8,119	\$ 250	\$ 7,761
Receipts:							
Taxes	81,961	20,167	-	-	9,862	-	-
Intergovernmental receipts	9,484	20,261	4,708	2,458	1,519	-	-
Charges for services	47	-	-	-	577	598	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	4,170	-	-	-	351	-	3,285
Total receipts	95,662	40,428	4,708	2,458	12,309	598	3,285
Disbursements:							
Personal services	45,686	21,672	-	-	3,292	-	-
Supplies	2,565	55	112	-	371	-	-
Other services and charges	24,575	-	-	-	9,550	-	5,045
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	1,536	377	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	20,411	18,000	3,188	1,688	-	848	-
Total disbursements	94,773	40,104	3,300	1,688	13,213	848	5,045
Excess (deficiency) of receipts over disbursements	889	324	1,408	770	(904)	(250)	(1,760)
Cash and investments - ending	\$ 44,250	\$ 5,743	\$ 3,630	\$ 7,078	\$ 7,215	\$ -	\$ 6,001

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

	Loit Special Distribution	Edit Special Revenue	Rainy Day Restricted--LRS	Rainy Day Restricted--MVH	Cumulative Capital Development	INDOT Paving Grant	Cumulative Capital Improvement
Cash and investments - beginning	\$ -	\$ 10,135	\$ -	\$ -	\$ 789	\$ -	\$ 1,171
Receipts:							
Taxes	-	7,654	-	-	327	-	-
Intergovernmental receipts	-	-	-	-	759	-	970
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	7,589	3,188	18,000	-	-	-
Total receipts	-	15,243	3,188	18,000	1,086	-	970
Disbursements:							
Personal services	-	4,099	-	-	-	-	-
Supplies	-	-	-	-	-	-	375
Other services and charges	-	-	-	-	588	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	9,031	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	5,107	-	-	-	-	-
Total disbursements	-	18,237	-	-	588	-	375
Excess (deficiency) of receipts over disbursements	-	(2,994)	3,188	18,000	498	-	595
Cash and investments - ending	\$ -	\$ 7,141	\$ 3,188	\$ 18,000	\$ 1,287	\$ -	\$ 1,766

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

	Loit Public Safety	Park & Rec Donation	Perf	Blight Elimination Grant	Library	Payroll	Village Post Office
Cash and investments - beginning	\$ 676	\$ 3,909	\$ -	\$ 350	\$ 428	\$ -	\$ 119
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental receipts	7,599	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	12,832	1,155	-	568	98,163	2,990
Total receipts	7,599	12,832	1,155	-	568	98,163	2,990
Disbursements:							
Personal services	-	-	-	-	-	98,163	678
Supplies	-	14,280	-	-	995	-	2,199
Other services and charges	6,600	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	1,155	350	-	-	-
Total disbursements	6,600	14,280	1,155	350	995	98,163	2,877
Excess (deficiency) of receipts over disbursements	999	(1,448)	-	(350)	(427)	-	113
Cash and investments - ending	\$ 1,675	\$ 2,461	\$ -	\$ -	\$ 1	\$ -	\$ 232

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

	Trash Utility-Operating	Wastewater Utility-Operating	Wastewater Utility-Bond And Interest	Wastewater Utility- Deprec/Improve	Wastewater Utility-Debt Reserve	Water Utility--Debt Reserve	Water Tower Fund
Cash and investments - beginning	\$ 6,043	\$ (4,165)	\$ 14,051	\$ 2,616	\$ 18,653	\$ 18,524	\$ 5,583
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	19,506	-	-	-	-	-	-
Utility fees	-	105,705	-	-	-	-	1,200
Penalties	-	3,503	-	-	-	-	-
Other receipts	-	1,437	22,745	7,600	-	-	-
Total receipts	<u>19,506</u>	<u>110,645</u>	<u>22,745</u>	<u>7,600</u>	<u>-</u>	<u>-</u>	<u>1,200</u>
Disbursements:							
Personal services	1,076	19,789	-	-	-	-	-
Supplies	18	-	-	-	-	-	-
Other services and charges	19,888	2,210	-	-	-	-	-
Debt service - principal and interest	-	-	21,650	-	-	-	-
Capital outlay	-	-	-	7,727	-	-	-
Utility operating expenses	-	7,755	-	-	-	-	-
Other disbursements	-	66,767	-	-	-	-	-
Total disbursements	<u>20,982</u>	<u>96,521</u>	<u>21,650</u>	<u>7,727</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(1,476)</u>	<u>14,124</u>	<u>1,095</u>	<u>(127)</u>	<u>-</u>	<u>-</u>	<u>1,200</u>
Cash and investments - ending	<u>\$ 4,567</u>	<u>\$ 9,959</u>	<u>\$ 15,146</u>	<u>\$ 2,489</u>	<u>\$ 18,653</u>	<u>\$ 18,524</u>	<u>\$ 6,783</u>

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

	Building Fund	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility- Depreciation/ Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 63,943	\$ 864	\$ 861	\$ 2,839	\$ 1,054	\$ 221,883
Receipts:						
Taxes	-	-	-	-	-	119,971
Intergovernmental receipts	-	-	-	-	-	47,758
Charges for services	-	-	-	-	-	20,728
Utility fees	-	89,526	-	-	-	196,431
Penalties	-	677	-	-	-	4,180
Other receipts	353	8,574	25,300	8,730	496	227,526
Total receipts	353	98,777	25,300	8,730	496	616,594
Disbursements:						
Personal services	-	20,690	-	-	-	215,145
Supplies	-	-	-	-	-	20,970
Other services and charges	-	4,420	-	-	-	72,876
Debt service - principal and interest	-	-	24,530	-	-	46,180
Capital outlay	57,711	2,222	-	-	-	78,604
Utility operating expenses	-	7,075	-	9,692	-	24,522
Other disbursements	-	57,271	-	-	800	175,585
Total disbursements	57,711	91,678	24,530	9,692	800	633,882
Excess (deficiency) of receipts over disbursements	(57,358)	7,099	770	(962)	(304)	(17,288)
Cash and investments - ending	\$ 6,585	\$ 7,963	\$ 1,631	\$ 1,877	\$ 750	\$ 204,595

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

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted	Riverboat	Parks And Recreation	Rental Deposit
Cash and investments - beginning	\$ 44,250	\$ 5,743	\$ 3,630	\$ -	\$ 7,078	\$ 7,215	\$ -
Receipts:							
Taxes	78,264	19,607	-	-	2,458	7,030	76
Licenses and permits	-	-	-	-	-	100	-
Intergovernmental receipts	22,337	10,953	4,774	76,482	-	1,081	-
Charges for services	89	-	-	-	-	589	620
Fines and forfeits	2,168	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	799	-	-	6,441	-	516	-
Total receipts	103,657	30,560	4,774	82,923	2,458	9,316	696
Disbursements:							
Personal services	58,159	11,574	-	1,728	-	1,076	-
Supplies	5,344	-	3,129	-	982	798	-
Other services and charges	22,802	-	-	-	903	5,690	39
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	74,133	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	20,344	5,356	-	793	-	-	630
Total disbursements	106,649	16,930	3,129	76,654	1,885	7,564	669
Excess (deficiency) of receipts over disbursements	(2,992)	13,630	1,645	6,269	573	1,752	27
Cash and investments - ending	\$ 41,258	\$ 19,373	\$ 5,275	\$ 6,269	\$ 7,651	\$ 8,967	\$ 27

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

	Rainy Day	Loit Special Distribution	Edit Special Revenue	Rainy Day Restricted--LRS	Rainy Day Restricted--MVH	Cumulative Capital Development	INDOT Paving Grant
Cash and investments - beginning	\$ 6,001	\$ -	\$ 7,141	\$ 3,188	\$ 18,000	\$ 1,287	\$ -
Receipts:							
Taxes	-	-	7,550	-	-	2,226	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	342	21,188
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	875	-	-	-	-	-	-
Total receipts	875	-	7,550	-	-	2,568	21,188
Disbursements:							
Personal services	-	-	2,809	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	576	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	3,188	18,000	2,008	21,188
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,188	-	4,871	-	-	-	-
Total disbursements	1,764	-	7,680	3,188	18,000	2,008	21,188
Excess (deficiency) of receipts over disbursements	(889)	-	(130)	(3,188)	(18,000)	560	-
Cash and investments - ending	\$ 5,112	\$ -	\$ 7,011	\$ -	\$ -	\$ 1,847	\$ -

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

	Cumulative Capital Improvement	Loit Public Safety	Library	Park & Rec Donation	Payroll	Village Post Office	Trash Utility-Operating
Cash and investments - beginning	\$ 1,766	\$ 1,675	\$ 1	\$ 2,461	\$ -	\$ 232	\$ 4,567
Receipts:							
Taxes	-	-	-	-	28,417	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	948	7,595	-	-	-	-	-
Charges for services	-	-	-	-	-	2,462	19,881
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	6,757	74,129	-	-
Total receipts	<u>948</u>	<u>7,595</u>	<u>-</u>	<u>6,757</u>	<u>102,546</u>	<u>2,462</u>	<u>19,881</u>
Disbursements:							
Personal services	-	-	-	-	74,129	544	1,077
Supplies	-	-	-	7,389	-	2,107	-
Other services and charges	-	3,300	-	-	-	-	19,515
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	686	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	28,417	-	22
Total disbursements	<u>686</u>	<u>3,300</u>	<u>-</u>	<u>7,389</u>	<u>102,546</u>	<u>2,651</u>	<u>20,614</u>
Excess (deficiency) of receipts over disbursements	<u>262</u>	<u>4,295</u>	<u>-</u>	<u>(632)</u>	<u>-</u>	<u>(189)</u>	<u>(733)</u>
Cash and investments - ending	<u>\$ 2,028</u>	<u>\$ 5,970</u>	<u>\$ 1</u>	<u>\$ 1,829</u>	<u>\$ -</u>	<u>\$ 43</u>	<u>\$ 3,834</u>

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

	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Deprec/Improve	Wastewater Utility-Debt Reserve	Water Utility--Debt Reserve	Water Tower Fund	Building Fund
Cash and investments - beginning	\$ 9,959	\$ 15,146	\$ 2,489	\$ 18,653	\$ 18,524	\$ 6,783	\$ 6,585
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	114,825	-	-	-	-	1,200	-
Penalties	3,524	-	-	-	-	-	-
Other receipts	295	20,850	23,213	-	-	-	1,462
Total receipts	118,644	20,850	23,213	-	-	1,200	1,462
Disbursements:							
Personal services	26,265	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	3,513	-	-	-	-	-	-
Debt service - principal and interest	-	21,020	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	12,350	-	-	-	-	2,728	1,682
Other disbursements	69,564	-	22,199	-	-	-	-
Total disbursements	111,692	21,020	22,199	-	-	2,728	1,682
Excess (deficiency) of receipts over disbursements	6,952	(170)	1,014	-	-	(1,528)	(220)
Cash and investments - ending	<u>\$ 16,911</u>	<u>\$ 14,976</u>	<u>\$ 3,503</u>	<u>\$ 18,653</u>	<u>\$ 18,524</u>	<u>\$ 5,255</u>	<u>\$ 6,365</u>

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

	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 7,963	\$ 1,631	\$ 1,877	\$ 750	\$ 204,595
Receipts:					
Taxes	-	-	-	-	145,628
Licenses and permits	-	-	-	-	100
Intergovernmental receipts	-	-	-	-	145,700
Charges for services	-	-	-	-	23,641
Fines and forfeits	-	-	-	-	2,168
Utility fees	92,744	-	-	675	209,444
Penalties	670	-	-	-	4,194
Other receipts	6,738	24,000	19,630	-	185,705
Total receipts	<u>100,152</u>	<u>24,000</u>	<u>19,630</u>	<u>675</u>	<u>716,580</u>
Disbursements:					
Personal services	22,955	-	-	-	200,316
Supplies	-	-	-	-	19,749
Other services and charges	3,513	-	-	-	59,851
Debt service - principal and interest	-	24,970	-	-	45,990
Capital outlay	-	-	-	-	119,203
Utility operating expenses	12,253	-	4,359	-	33,372
Other disbursements	49,715	-	-	775	203,874
Total disbursements	<u>88,436</u>	<u>24,970</u>	<u>4,359</u>	<u>775</u>	<u>682,355</u>
Excess (deficiency) of receipts over disbursements	<u>11,716</u>	<u>(970)</u>	<u>15,271</u>	<u>(100)</u>	<u>34,225</u>
Cash and investments - ending	<u>\$ 19,679</u>	<u>\$ 661</u>	<u>\$ 17,148</u>	<u>\$ 650</u>	<u>\$ 238,820</u>

TOWN OF LAGRO
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2019

Government or Enterprise	Accounts Payable	Accounts Receivable
Village Post Office	\$ -	\$ -
Trash	-	150
Wastewater	1,684	1,625
Water	230	980
Governmental activities	546	-
Totals	<u>\$ 2,460</u>	<u>\$ 2,755</u>

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
Revenue Bonds	1995 Sewer Works Expansion Revenue	\$ 66,000	\$ 12,745
Revenue Bonds	2001 Sewer Works Expansion Revenue 2	83,000	8,623
	Total Wastewater	149,000	21,368
Water:			
Loan	State Revolving Fund - Waterworks Improvement	80,865	18,634
Revenue Bonds	Waterworks Improvements (Series B) Revenue 2	86,310	5,270
Revenue Bonds	Waterworks Improvements (Series A) Revenue 2	149,560	4,427
Notes and Loans Payable	Notes and Loans Payable	12,810	2,897
	Total Water	248,680	12,594
	Totals	\$ 478,545	\$ 52,596

TOWN OF LAGRO
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2019

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	\$ 25,000
Infrastructure	5,000
Buildings	54,932
Machinery, equipment, and vehicles	<u>43,837</u>
Total governmental activities	<u>128,769</u>
Village Post Office:	
Total Village Post Office	<u>-</u>
Trash:	
Machinery, equipment, and vehicles	<u>2,000</u>
Total Trash	<u>2,000</u>
Wastewater:	
Buildings	10,495
Machinery, equipment, and vehicles	<u>3,386,881</u>
Total Wastewater	<u>3,397,376</u>
Water:	
Land	24,927
Infrastructure	774,726
Buildings	-
Improvements other than buildings	838,454
Machinery, equipment, and vehicles	116,622
Construction in progress	<u>52,039</u>
Total Water	<u>1,806,768</u>
Total capital assets	<u>\$ 5,334,913</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/>.