

**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, 2017 to December 31, 2019



**FILED**  
04/13/2020



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Sharon McIntosh	01-01-17 to 12-31-20
President of the Town Council	Jo Ellen Rowe	01-01-17 to 07-04-17
	Michael D. Day	07-05-17 to 10-22-19
	(Vacant)	10-23-19 to 10-27-19
	Penny Anderson	10-28-19 to 12-31-20



## INDEPENDENT AUDITOR'S REPORT

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

### **Report on the Financial Statements**

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, 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 30, 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 MORGANTOWN  
 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 FUND	\$ 275,278	\$ 393,143	\$ 393,103	\$ 275,318	\$ 405,552	\$ 378,783	\$ 302,087
MVH	100,567	81,969	85,112	97,424	71,985	106,243	63,166
RD & ST	39,056	12,144	509	50,691	16,634	10,105	57,220
LECE	4,039	504	3,092	1,451	648	715	1,384
RAINY DAY	34,414	-	23,213	11,201	25,000	-	36,201
LOIT - SPECIAL DISTRIBUTION FUND	33,600	-	33,600	-	-	-	-
CCI	9,362	2,398	-	11,760	2,305	5,728	8,337
CCD	38,815	4,585	2,034	41,366	14,162	8,761	46,767
POLICE DEPARTMENT GRANT	2,510	4,318	4,317	2,511	-	-	2,511
CO EDIT	88,908	44,658	44,207	89,359	45,743	681	134,421
LOCAL INCOME TAX	37,636	42,961	51,559	29,038	39,725	40,000	28,763
BNY #725348 Constr Forgiving Ban	-	-	-	-	2	2	-
DONATION/ CONTROL FUND	1,344	-	-	1,344	-	-	1,344
GRANT FUND (STORM WATER PROJECT)	-	649,988	649,988	-	-	-	-
LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	-	145,665	126,330	19,335	140,418	159,753	-
BNY- #725348 CONSTR FORGIVING BAN	12,769	-	12,769	-	-	-	-
BNY- #725346 SRF LOAN	-	368,613	368,613	-	7,917	7,917	-
PAYROLL	-	324,153	324,153	-	344,365	344,365	-
WATER- UTILITY OPERATING	93,410	269,285	244,661	118,034	260,670	300,418	78,286
WATER- CUSTOMER DEPOSITS	18,615	3,000	1,625	19,990	3,075	1,125	21,940
WATER- OCRA CONSTRUCTION EXPENSES	-	83,103	83,103	-	-	-	-
PASS THRU ACCT (PAY GOV PAYTS)	-	26,259	26,259	-	48,811	48,811	-
WATER CASH RESERVE FUND (SEWER LOAN)	-	-	-	-	50,000	37,600	12,400
BNY- #725344 OLD PEOPLES LN & SRF LOAN	60,366	65,103	53,232	72,237	64,364	63,379	73,222
BNY- #725345 DEBT RESERVE	14,051	13,096	-	27,147	13,493	-	40,640
WASTEWATER- OPERATING UTILITY	66,132	166,710	217,776	15,066	223,335	196,657	41,744
WASTEWATER- CUSTOMER DEPOSITS	16,998	2,925	1,725	18,198	2,925	1,175	19,948
STORM WATER- OPERATING UTILITY	6,790	60,127	57,853	9,064	15,982	9,346	15,700
STORM WATER- PROJECT CONSTRUCTION EXPENSES	17,777	744,747	762,524	-	-	-	-
Totals	\$ 972,437	\$ 3,509,454	\$ 3,571,357	\$ 910,534	\$ 1,797,111	\$ 1,721,564	\$ 986,081

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 Year Ended December 31, 2019

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19
GENERAL FUND	\$ 302,087	\$ 492,149	\$ 377,344	\$ 416,892
MVH	63,166	77,955	86,272	54,849
RD & ST	57,220	17,023	17,025	57,218
MVH - RESTRICTED	-	21,219	19,423	1,796
LECE	1,384	507	1,084	807
RAINY DAY	36,201	25,000	11,200	50,001
CCI	8,337	2,253	-	10,590
CCD	46,767	13,578	-	60,345
POLICE DEPARTMENT GRANT	2,511	-	2,500	11
CO EDIT	134,421	49,025	6,816	176,630
LOCAL INCOME TAX	28,763	42,761	40,500	31,024
DONATION/ CONTROL FUND	1,344	5	-	1,349
GRANT FUND (WASTEWATER PLANNING GRANT)	-	35,000	35,000	-
LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	-	150,592	150,592	-
PAYROLL	-	355,342	355,342	-
WATER- UTILITY OPERATING	78,286	266,035	262,299	82,022
WATER- CUSTOMER DEPOSITS	21,940	3,825	2,250	23,515
PASS THRU ACCT (PAY GOV PAYTS)	-	65,065	64,228	837
WATER CASH RESERVE FUND (SEWER LOAN)	12,400	-	-	12,400
BNY- #725344 OLD PEOPLES LN & SRF LOAN	73,222	66,887	64,823	75,286
BNY- #725345 DEBT RESERVE	40,640	13,918	-	54,558
WASTEWATER- OPERATING UTILITY	41,744	200,710	203,184	39,270
WASTEWATER- CUSTOMER DEPOSITS	19,948	3,825	2,325	21,448
STORM WATER- OPERATING UTILITY	15,700	16,191	14,725	17,166
WW- WW PLANNING GRANT FUNDS	-	35,000	35,000	-
Totals	<u>\$ 986,081</u>	<u>\$ 1,953,865</u>	<u>\$ 1,751,932</u>	<u>\$ 1,188,014</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, 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 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: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

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

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

*Utility fees.* Amounts received from charges for current services.

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

**E. Disbursements**

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

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

	GENERAL FUND	MVH	RD & ST	LECE	RAINY DAY	LOIT - SPECIAL DISTRIBUTION FUND	CCI
Cash and investments - beginning	\$ 275,278	\$ 100,567	\$ 39,056	\$ 4,039	\$ 34,414	\$ 33,600	\$ 9,362
Receipts:							
Taxes	355,702	25,986	-	-	-	-	-
Licenses and permits	4,500	-	-	-	-	-	-
Intergovernmental receipts	10,954	55,709	12,144	-	-	-	2,398
Charges for services	-	-	-	27	-	-	-
Fines and forfeits	9,693	-	-	176	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	12,294	274	-	301	-	-	-
Total receipts	<u>393,143</u>	<u>81,969</u>	<u>12,144</u>	<u>504</u>	<u>-</u>	<u>-</u>	<u>2,398</u>
Disbursements:							
Personal services	199,802	28,488	-	-	-	-	-
Supplies	6,997	7,318	-	-	-	33,600	-
Other services and charges	34,840	18,676	509	3,092	23,213	-	-
Debt service - principal and interest	-	2,705	-	-	-	-	-
Capital outlay	30,329	19,916	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	121,135	8,009	-	-	-	-	-
Total disbursements	<u>393,103</u>	<u>85,112</u>	<u>509</u>	<u>3,092</u>	<u>23,213</u>	<u>33,600</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>40</u>	<u>(3,143)</u>	<u>11,635</u>	<u>(2,588)</u>	<u>(23,213)</u>	<u>(33,600)</u>	<u>2,398</u>
Cash and investments - ending	<u>\$ 275,318</u>	<u>\$ 97,424</u>	<u>\$ 50,691</u>	<u>\$ 1,451</u>	<u>\$ 11,201</u>	<u>\$ -</u>	<u>\$ 11,760</u>

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

	CCD	POLICE DEPARTMENT GRANT	CO EDIT	LOCAL INCOME TAX	BNY #725348 Constr Forgiving Ban	DONATION/ CONTROL FUND	GRANT FUND (STORM WATER PROJECT)
Cash and investments - beginning	\$ 38,815	\$ 2,510	\$ 88,908	\$ 37,636	\$ -	\$ 1,344	\$ -
Receipts:							
Taxes	4,541	-	44,658	42,961	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	44	-	-	-	-	-	649,988
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	4,318	-	-	-	-	-
Total receipts	<u>4,585</u>	<u>4,318</u>	<u>44,658</u>	<u>42,961</u>	<u>-</u>	<u>-</u>	<u>649,988</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	2,034	-	44,207	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	4,317	-	51,559	-	-	649,988
Total disbursements	<u>2,034</u>	<u>4,317</u>	<u>44,207</u>	<u>51,559</u>	<u>-</u>	<u>-</u>	<u>649,988</u>
Excess (deficiency) of receipts over disbursements	<u>2,551</u>	<u>1</u>	<u>451</u>	<u>(8,598)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 41,366</u>	<u>\$ 2,511</u>	<u>\$ 89,359</u>	<u>\$ 29,038</u>	<u>\$ -</u>	<u>\$ 1,344</u>	<u>\$ -</u>

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

	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	BNY- #725348 CONSTR FORGIVING BAN	BNY- #725346 SRF LOAN	PAYROLL	WATER- UTILITY OPERATING	WATER- CUSTOMER DEPOSITS
Cash and investments - beginning	\$ -	\$ 12,769	\$ -	\$ -	\$ 93,410	\$ 18,615
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	145,665	-	368,613	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	259,578	3,000
Other receipts	-	-	-	324,153	9,707	-
Total receipts	<u>145,665</u>	<u>-</u>	<u>368,613</u>	<u>324,153</u>	<u>269,285</u>	<u>3,000</u>
Disbursements:						
Personal services	-	-	-	324,153	62,020	-
Supplies	-	-	-	-	-	-
Other services and charges	-	5,393	40,093	-	7,689	-
Debt service - principal and interest	-	-	-	-	2,705	-
Capital outlay	126,330	7,376	328,520	-	19,238	-
Utility operating expenses	-	-	-	-	57,479	-
Other disbursements	-	-	-	-	95,530	1,625
Total disbursements	<u>126,330</u>	<u>12,769</u>	<u>368,613</u>	<u>324,153</u>	<u>244,661</u>	<u>1,625</u>
Excess (deficiency) of receipts over disbursements	<u>19,335</u>	<u>(12,769)</u>	<u>-</u>	<u>-</u>	<u>24,624</u>	<u>1,375</u>
Cash and investments - ending	<u>\$ 19,335</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 118,034</u>	<u>\$ 19,990</u>

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

	WATER- OCRA CONSTRUCTION EXPENSES	PASS THRU ACCT (PAY GOV PAYTS)	WATER CASH RESERVE FUND (SEWER LOAN)	BNY- #725344 OLD PEOPLES LN & SRF LOAN	BNY- #725345 DEBT RESERVE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 60,366	\$ 14,051
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	83,103	-	-	5,703	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	26,259	-	59,400	13,096
Total receipts	<u>83,103</u>	<u>26,259</u>	<u>-</u>	<u>65,103</u>	<u>13,096</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	53,232	-
Capital outlay	83,103	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	26,259	-	-	-
Total disbursements	<u>83,103</u>	<u>26,259</u>	<u>-</u>	<u>53,232</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,871</u>	<u>13,096</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 72,237</u>	<u>\$ 27,147</u>

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

	WASTEWATER- OPERATING UTILITY	WASTEWATER- CUSTOMER DEPOSITS	STORM WATER- OPERATING UTILITY	STORM WATER- PROJECT CONSTRUCTION EXPENSES	Totals
Cash and investments - beginning	\$ 66,132	\$ 16,998	\$ 6,790	\$ 17,777	\$ 972,437
Receipts:					
Taxes	-	-	43,207	-	517,055
Licenses and permits	-	-	-	-	4,500
Intergovernmental receipts	-	-	-	700,121	2,034,442
Charges for services	-	-	-	-	27
Fines and forfeits	-	-	-	-	9,869
Utility fees	155,399	2,925	16,866	-	437,768
Other receipts	11,311	-	54	44,626	505,793
Total receipts	166,710	2,925	60,127	744,747	3,509,454
Disbursements:					
Personal services	62,020	-	-	-	676,483
Supplies	-	-	-	-	47,915
Other services and charges	10,193	-	-	-	143,698
Debt service - principal and interest	41,673	-	-	-	100,315
Capital outlay	16,154	-	22,673	762,524	1,462,404
Utility operating expenses	74,767	-	34,929	-	167,175
Other disbursements	12,969	1,725	251	-	973,367
Total disbursements	217,776	1,725	57,853	762,524	3,571,357
Excess (deficiency) of receipts over disbursements	(51,066)	1,200	2,274	(17,777)	(61,903)
Cash and investments - ending	\$ 15,066	\$ 18,198	\$ 9,064	\$ -	\$ 910,534

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

	GENERAL FUND	MVH	RD & ST	LECE	RAINY DAY	LOIT - SPECIAL DISTRIBUTION FUND	CCI
Cash and investments - beginning	\$ 275,318	\$ 97,424	\$ 50,691	\$ 1,451	\$ 11,201	\$ -	\$ 11,760
Receipts:							
Taxes	370,775	25,727	-	-	-	-	-
Licenses and permits	5,862	-	-	-	-	-	-
Intergovernmental receipts	10,829	46,005	16,634	-	-	-	2,305
Charges for services	-	-	-	19	-	-	-
Fines and forfeits	4,862	-	-	104	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	13,224	253	-	525	25,000	-	-
Total receipts	<u>405,552</u>	<u>71,985</u>	<u>16,634</u>	<u>648</u>	<u>25,000</u>	<u>-</u>	<u>2,305</u>
Disbursements:							
Personal services	180,042	34,398	-	-	-	-	-
Supplies	8,309	7,735	-	-	-	-	-
Other services and charges	41,789	23,687	10,105	715	-	-	5,728
Debt service - principal and interest	-	1,338	-	-	-	-	-
Capital outlay	25,889	11,102	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	122,754	27,983	-	-	-	-	-
Total disbursements	<u>378,783</u>	<u>106,243</u>	<u>10,105</u>	<u>715</u>	<u>-</u>	<u>-</u>	<u>5,728</u>
Excess (deficiency) of receipts over disbursements	<u>26,769</u>	<u>(34,258)</u>	<u>6,529</u>	<u>(67)</u>	<u>25,000</u>	<u>-</u>	<u>(3,423)</u>
Cash and investments - ending	<u>\$ 302,087</u>	<u>\$ 63,166</u>	<u>\$ 57,220</u>	<u>\$ 1,384</u>	<u>\$ 36,201</u>	<u>\$ -</u>	<u>\$ 8,337</u>

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

	CCD	POLICE DEPARTMENT GRANT	CO EDIT	LOCAL INCOME TAX	BNY #725348 Constr Forgiving Ban	DONATION/ CONTROL FUND	GRANT FUND (STORM WATER PROJECT)
Cash and investments - beginning	\$ 41,366	\$ 2,511	\$ 89,359	\$ 29,038	\$ -	\$ 1,344	\$ -
Receipts:							
Taxes	14,041	-	45,743	39,725	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	121	-	-	-	2	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>14,162</u>	<u>-</u>	<u>45,743</u>	<u>39,725</u>	<u>2</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	681	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	8,761	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	40,000	2	-	-
Total disbursements	<u>8,761</u>	<u>-</u>	<u>681</u>	<u>40,000</u>	<u>2</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>5,401</u>	<u>-</u>	<u>45,062</u>	<u>(275)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 46,767</u>	<u>\$ 2,511</u>	<u>\$ 134,421</u>	<u>\$ 28,763</u>	<u>\$ -</u>	<u>\$ 1,344</u>	<u>\$ -</u>

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

	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	BNY- #725348 CONSTR FORGIVING BAN	BNY- #725346 SRF LOAN	PAYROLL	WATER- UTILITY OPERATING	WATER- CUSTOMER DEPOSITS
Cash and investments - beginning	\$ 19,335	\$ -	\$ -	\$ -	\$ 118,034	\$ 19,990
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	140,418	-	7,917	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	260,036	3,075
Other receipts	-	-	-	344,365	634	-
Total receipts	<u>140,418</u>	<u>-</u>	<u>7,917</u>	<u>344,365</u>	<u>260,670</u>	<u>3,075</u>
Disbursements:						
Personal services	-	-	-	344,365	73,404	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	6,507	-
Debt service - principal and interest	-	-	-	-	676	-
Capital outlay	159,753	-	-	-	-	-
Utility operating expenses	-	-	-	-	116,464	-
Other disbursements	-	-	7,917	-	103,367	1,125
Total disbursements	<u>159,753</u>	<u>-</u>	<u>7,917</u>	<u>344,365</u>	<u>300,418</u>	<u>1,125</u>
Excess (deficiency) of receipts over disbursements	<u>(19,335)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(39,748)</u>	<u>1,950</u>
Cash and investments - ending	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>78,286</u>	\$ <u>21,940</u>

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

	WATER- OCRA CONSTRUCTION EXPENSES	PASS THRU ACCT (PAY GOV PAYTS)	WATER CASH RESERVE FUND (SEWER LOAN)	BNY- #725344 OLD PEOPLES LN & SRF LOAN	BNY- #725345 DEBT RESERVE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 72,237	\$ 27,147
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	764	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	48,811	50,000	63,600	13,493
Total receipts	-	48,811	50,000	64,364	13,493
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	63,379	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	48,811	37,600	-	-
Total disbursements	-	48,811	37,600	63,379	-
Excess (deficiency) of receipts over disbursements	-	-	12,400	985	13,493
Cash and investments - ending	\$ -	\$ -	\$ 12,400	\$ 73,222	\$ 40,640

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

	WASTEWATER- OPERATING UTILITY	WASTEWATER- CUSTOMER DEPOSITS	STORM WATER- OPERATING UTILITY	STORM WATER- PROJECT CONSTRUCTION EXPENSES	Totals
Cash and investments - beginning	\$ 15,066	\$ 18,198	\$ 9,064	\$ -	\$ 910,534
Receipts:					
Taxes	-	-	-	-	496,011
Licenses and permits	-	-	-	-	5,862
Intergovernmental receipts	-	-	-	-	224,995
Charges for services	-	-	-	-	19
Fines and forfeits	-	-	-	-	4,966
Utility fees	164,606	2,925	15,972	-	446,614
Other receipts	58,729	-	10	-	618,644
Total receipts	223,335	2,925	15,982	-	1,797,111
Disbursements:					
Personal services	64,896	-	-	-	697,105
Supplies	-	-	-	-	16,725
Other services and charges	9,407	-	-	-	97,938
Debt service - principal and interest	39,645	-	-	-	105,038
Capital outlay	-	-	-	-	205,505
Utility operating expenses	69,110	-	250	-	185,824
Other disbursements	13,599	1,175	9,096	-	413,429
Total disbursements	196,657	1,175	9,346	-	1,721,564
Excess (deficiency) of receipts over disbursements	26,678	1,750	6,636	-	75,547
Cash and investments - ending	\$ 41,744	\$ 19,948	\$ 15,700	\$ -	\$ 986,081

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

	GENERAL FUND	MVH	RD & ST	MVH - RESTRICTED	LECE	RAINY DAY	CCI
Cash and investments - beginning	\$ 302,087	\$ 63,166	\$ 57,220	\$ -	\$ 1,384	\$ 36,201	\$ 8,337
Receipts:							
Taxes	357,623	25,948	-	-	-	-	-
Licenses and permits	8,805	-	-	-	-	-	-
Intergovernmental receipts	21,643	38,819	17,023	21,219	-	-	2,253
Charges for services	-	-	-	-	26	-	-
Fines and forfeits	15,866	-	-	-	256	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	88,212	13,188	-	-	225	25,000	-
Total receipts	<u>492,149</u>	<u>77,955</u>	<u>17,023</u>	<u>21,219</u>	<u>507</u>	<u>25,000</u>	<u>2,253</u>
Disbursements:							
Personal services	188,586	37,191	-	-	-	-	-
Supplies	6,088	7,087	-	-	-	-	-
Other services and charges	38,228	22,102	17,025	19,423	1,084	11,200	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	29,158	11,300	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	115,284	8,592	-	-	-	-	-
Total disbursements	<u>377,344</u>	<u>86,272</u>	<u>17,025</u>	<u>19,423</u>	<u>1,084</u>	<u>11,200</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>114,805</u>	<u>(8,317)</u>	<u>(2)</u>	<u>1,796</u>	<u>(577)</u>	<u>13,800</u>	<u>2,253</u>
Cash and investments - ending	<u>\$ 416,892</u>	<u>\$ 54,849</u>	<u>\$ 57,218</u>	<u>\$ 1,796</u>	<u>\$ 807</u>	<u>\$ 50,001</u>	<u>\$ 10,590</u>

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

	CCD	POLICE DEPARTMENT GRANT	CO EDIT	LOCAL INCOME TAX	DONATION/ CONTROL FUND	GRANT FUND (WASTEWATER PLANNING GRANT)	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND
Cash and investments - beginning	\$ 46,767	\$ 2,511	\$ 134,421	\$ 28,763	\$ 1,344	\$ -	\$ -
Receipts:							
Taxes	12,836	-	49,025	42,761	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	742	-	-	-	-	35,000	150,592
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	5	-	-
Total receipts	<u>13,578</u>	<u>-</u>	<u>49,025</u>	<u>42,761</u>	<u>5</u>	<u>35,000</u>	<u>150,592</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	16	-	-	-	-
Other services and charges	-	-	6,800	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	150,592
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	2,500	-	40,500	-	35,000	-
Total disbursements	<u>-</u>	<u>2,500</u>	<u>6,816</u>	<u>40,500</u>	<u>-</u>	<u>35,000</u>	<u>150,592</u>
Excess (deficiency) of receipts over disbursements	<u>13,578</u>	<u>(2,500)</u>	<u>42,209</u>	<u>2,261</u>	<u>5</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 60,345</u>	<u>\$ 11</u>	<u>\$ 176,630</u>	<u>\$ 31,024</u>	<u>\$ 1,349</u>	<u>\$ -</u>	<u>\$ -</u>

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

	<u>PAYROLL</u>	<u>WATER- UTILITY OPERATING</u>	<u>WATER- CUSTOMER DEPOSITS</u>	<u>PASS THRU ACCT (PAY GOV PAYTS)</u>	<u>WATER CASH RESERVE FUND (SEWER LOAN)</u>	<u>BNY- #725344 OLD PEOPLES LN &amp; SRF LOAN</u>
Cash and investments - beginning	\$ -	\$ 78,286	\$ 21,940	\$ -	\$ 12,400	\$ 73,222
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	1,999
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	264,827	3,825	-	-	-
Other receipts	355,342	1,208	-	65,065	-	64,888
Total receipts	<u>355,342</u>	<u>266,035</u>	<u>3,825</u>	<u>65,065</u>	<u>-</u>	<u>66,887</u>
Disbursements:						
Personal services	355,342	74,518	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	6,958	-	-	-	-
Debt service - principal and interest	-	384	-	-	-	64,823
Capital outlay	-	5,517	-	-	-	-
Utility operating expenses	-	83,726	-	-	-	-
Other disbursements	-	91,196	2,250	64,228	-	-
Total disbursements	<u>355,342</u>	<u>262,299</u>	<u>2,250</u>	<u>64,228</u>	<u>-</u>	<u>64,823</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>3,736</u>	<u>1,575</u>	<u>837</u>	<u>-</u>	<u>2,064</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 82,022</u>	<u>\$ 23,515</u>	<u>\$ 837</u>	<u>\$ 12,400</u>	<u>\$ 75,286</u>

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

	BNY- #725345 DEBT RESERVE	WASTEWATER- OPERATING UTILITY	WASTEWATER- CUSTOMER DEPOSITS	STORM WATER- OPERATING UTILITY	WW- WW PLANNING GRANT FUNDS	Totals
Cash and investments - beginning	\$ 40,640	\$ 41,744	\$ 19,948	\$ 15,700	\$ -	\$ 986,081
Receipts:						
Taxes	-	-	-	-	-	488,193
Licenses and permits	-	-	-	-	-	8,805
Intergovernmental receipts	-	-	-	-	35,000	324,290
Charges for services	-	-	-	-	-	26
Fines and forfeits	-	-	-	-	-	16,122
Utility fees	-	172,931	3,825	16,162	-	461,570
Other receipts	13,918	27,779	-	29	-	654,859
Total receipts	13,918	200,710	3,825	16,191	35,000	1,953,865
Disbursements:						
Personal services	-	60,245	-	-	-	715,882
Supplies	-	-	-	-	-	13,191
Other services and charges	-	12,384	-	-	-	135,204
Debt service - principal and interest	-	27,043	-	-	-	92,250
Capital outlay	-	9,108	-	5,300	-	210,975
Utility operating expenses	-	56,584	-	3,367	-	143,677
Other disbursements	-	37,820	2,325	6,058	35,000	440,753
Total disbursements	-	203,184	2,325	14,725	35,000	1,751,932
Excess (deficiency) of receipts over disbursements	13,918	(2,474)	1,500	1,466	-	201,933
Cash and investments - ending	\$ 54,558	\$ 39,270	\$ 21,448	\$ 17,166	\$ -	\$ 1,188,014

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

<u>Government or Enterprise</u>	Accounts Payable	Accounts Receivable
Governmental activities	\$ 23,731	\$ 2,024
Water	6,427	1,787
Wastewater	<u>3,582</u>	<u>7,736</u>
Totals	<u>\$ 33,740</u>	<u>\$ 11,547</u>

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
Notes and loans payable	2019 POLICE DODGE DURANGO SUV	\$ 24,613	\$ 12,531
Notes and loans payable	Ford Motor Credit 2017 Police SUV	796	799
Notes and loans payable	Ford 2018 Super Duty F-250 Truck	8,507	7,552
Total governmental activities		<u>33,916</u>	<u>20,882</u>
Water:			
Revenue bonds	Water Improvement Project SRF Loan	<u>921,000</u>	<u>64,500</u>
Wastewater:			
Notes and loans payable	Peoples' Bank Effluent Structure	<u>7,070</u>	<u>7,183</u>
Total Wastewater		<u>7,070</u>	<u>7,183</u>
Totals		<u>\$ 961,986</u>	<u>\$ 92,565</u>

TOWN OF MORGANTOWN  
 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	\$ 52,000
Infrastructure	777,271
Buildings	107,300
Improvement Other than Buildings	140,298
Machinery, equipment, and vehicles	<u>463,506</u>
Total governmental activities	<u>1,540,375</u>
Water:	
Land	\$ 22,600
Infrastructure	1,363,203
Buildings	<u>5,000</u>
Total Water	<u>1,368,203</u>
Wastewater:	
Land	\$ 83,900
Infrastructure	1,194,569
Buildings	<u>5,000</u>
Total Wastewater	<u>1,199,569</u>
Total capital assets	<u>\$ 4,214,647</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/>.