

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF MOROCCO

NEWTON COUNTY, INDIANA

January 1, 2016 to December 31, 2019



**FILED**  
04/22/2020



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Sherri Rainford	01-01-16 to 12-31-20
President of the Town Council	Robert Gonczy	01-01-16 to 12-31-20



## INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the accompanying financial statements of the Town of Morocco (Town), which comprise the financial position and results of operations for the period of January 1, 2016 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.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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

***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, 2016 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, 2016 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, 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

April 7, 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 MOROCCO  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2016 and 2017

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16	Receipts	Disbursements	Cash and Investments 12-31-17
GENERAL FUND	\$ 107,170	\$ 231,071	\$ 242,796	\$ 95,445	\$ 223,534	\$ 236,816	\$ 82,163
MOTOR VEHICLE HIGHWAY	40,632	129,383	120,041	49,974	127,964	110,861	67,077
LOCAL ROAD & STREET	5,621	5,020	5,450	5,191	6,444	-	11,635
ECONOMIC DEVELOPMENT OP	277,463	3,400	162,583	118,280	13,600	40,778	91,102
LANDFILL TIPPING	39,281	106,010	101,366	43,925	74,859	102,199	16,585
SANITATION	3,329	58,921	59,391	2,859	60,704	60,469	3,094
LOCAL LAW ENF CONT ED	4,254	1,060	-	5,314	560	-	5,874
BETTY KESSLER PARK DONATI	-	4,984	3,719	1,265	1,000	584	1,681
RAINY DAY	1,436	-	-	1,436	-	-	1,436
LOIT SPECIAL DISTRIBUTION	-	14,077	14,077	-	-	-	-
CUM CAP IMP - CIG TAX	3,437	2,878	4,000	2,315	2,745	-	5,060
CUM CAP DEVELOPMENT	5,883	5,338	5,000	6,221	4,669	-	10,890
VEHICLE FUND	715	-	-	715	-	-	715
RIVERBOAT	7,064	6,688	-	13,752	6,688	-	20,440
908060PAYROLL	-	242,291	242,291	-	199,073	199,073	-
SEWER GRANT	-	-	-	-	331,953	331,953	-
WATER UTL BOND &	27,307	56,174	55,471	28,010	55,557	55,866	27,701
WATER UTILITY OPERATING	28,706	285,202	272,701	41,207	281,107	264,662	57,652
WATER UTL METER DEPOSIT	40,147	4,400	3,360	41,187	5,260	3,555	42,892
WATER TOWER REPAIR	45,600	-	-	45,600	-	-	45,600
ANNUAL REPLACEMENT AND MA	52,500	-	-	52,500	-	-	52,500
WATER/DEBT RESERVE	29,289	5,492	-	34,781	5,491	-	40,272
WATER SCRAP	726	-	-	726	-	-	726
SEWAGE UTILITY OPERATING	(112,001)	159,527	178,494	(130,968)	565,506	341,825	92,713
SEWAGE UTILITY BOND & INTEREST	349,334	249,317	216,400	382,251	221,829	604,080	-
WASTEWATER LOCAL MATCH	-	47,195	47,195	-	90,738	90,738	-
WASTEWATER DEBT SERV RESE	-	-	-	-	100,000	-	100,000
Totals	\$ 957,893	\$ 1,618,428	\$ 1,734,335	\$ 841,986	\$ 2,379,281	\$ 2,443,459	\$ 777,808

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

TOWN OF MOROCCO  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2018 and 2019

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18	Receipts	Disbursements	Cash and Investments 12-31-19
GENERAL FUND	\$ 82,163	\$ 194,691	\$ 214,288	\$ 62,566	\$ 258,852	\$ 242,172	\$ 79,246
MOTOR VEHICLE HIGHWAY	67,077	207,865	142,081	132,861	80,101	203,934	9,028
LOCAL ROAD & STREET	11,635	8,745	-	20,380	8,777	4,739	24,418
COMMUNITY CROSSROADS GRANT	-	-	-	-	275,157	275,157	-
ECONOMIC DEVELOPMENT OP	91,102	7,400	2,148	96,354	6,000	-	102,354
LANDFILL TIPPING	16,585	76,847	85,094	8,338	82,181	84,525	5,994
SANITATION	3,094	61,980	61,855	3,219	63,134	63,823	2,530
BAYER PASS THRU	-	-	-	-	2,500	2,500	-
LOCAL LAW ENF CONT ED	5,874	650	-	6,524	570	-	7,094
BETTY KESSLER PARK DONATI	1,681	500	-	2,181	-	386	1,795
RAINY DAY	1,436	-	-	1,436	-	-	1,436
MVH RESTRICTED	-	-	-	-	72,787	58,606	14,181
CUM CAP IMP - CIG TAX	5,060	2,639	-	7,699	2,579	7,259	3,019
CUM CAP DEVELOPMENT	10,890	4,828	-	15,718	4,397	18,000	2,115
VEHICLE FUND	715	-	-	715	-	-	715
RIVERBOAT	20,440	6,688	16,400	10,728	6,688	12,459	4,957
908060PAYROLL	-	236,248	236,248	-	252,012	252,012	-
WATER UTL BOND &	27,701	54,939	55,248	27,392	55,322	54,631	28,083
WATER UTILITY OPERATING	57,652	263,529	298,359	22,822	326,736	320,834	28,724
WATER UTL METER DEPOSIT	42,892	3,820	2,995	43,717	3,200	5,737	41,180
WATER TOWER REPAIR	45,600	-	-	45,600	-	-	45,600
ANNUAL REPLACEMENT AND MA	52,500	-	-	52,500	-	-	52,500
WATER/DEBT RESERVE	40,272	5,492	-	45,764	5,492	-	51,256
WATER SCRAP	726	-	-	726	-	-	726
SEWAGE UTILITY OPERATING	92,713	399,443	395,520	96,636	394,331	433,682	57,285
SEWAGE UTILITY BOND & INTEREST	-	208,425	208,425	-	206,775	206,775	-
WASTEWATER DEBT SERV RESE	100,000	-	-	100,000	-	-	100,000
Totals	\$ 777,808	\$ 1,744,729	\$ 1,718,661	\$ 803,876	\$ 2,107,591	\$ 2,247,231	\$ 664,236

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

TOWN OF MOROCCO  
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 MOROCCO  
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.

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

*Penalties.* Amounts received from late payment fees.

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

**E. Disbursements**

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

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

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

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

*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 MOROCCO  
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 MOROCCO  
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 MOROCCO  
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 a deficit in cash in the Sewage Utility Operating fund at December 31, 2016. This is a result of disbursements exceeding receipts.

**Note 8. Subsequent Events**

The Town passed Resolution 040819 for a US Rubber project that includes a \$1,000,000 tax abatement on equipment over ten years. The tax abatement is to be decreased by 10 percent each year and will decrease from 100 percent to zero.

The Town received a gift from Newton County in March 2020 in the amount of \$500,000. The gift is unrestricted and the uses of the gift will be determined by the Town Council.

#### 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 MOROCCO  
 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	ECONOMIC DEVELOPMENT OP	LANDFILL TIPPING	SANITATION	LOCAL LAW ENF CONT ED
Cash and investments - beginning	\$ 107,170	\$ 40,632	\$ 5,621	\$ 277,463	\$ 39,281	\$ 3,329	\$ 4,254
Receipts:							
Taxes	205,717	114,369	5,020	-	-	-	-
Licenses and permits	1,634	-	-	-	-	-	1,060
Intergovernmental receipts	19,820	11,913	-	-	-	-	-
Charges for services	87	100	-	400	75,160	58,921	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	3,813	3,001	-	3,000	30,850	-	-
Total receipts	231,071	129,383	5,020	3,400	106,010	58,921	1,060
Disbursements:							
Personal services	83,550	30,119	-	-	-	-	-
Supplies	9,661	24,151	450	-	-	-	-
Other services and charges	85,347	59,864	-	104,814	3,300	59,391	-
Capital outlay	18,335	3,800	5,000	57,769	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	45,903	2,107	-	-	98,066	-	-
Total disbursements	242,796	120,041	5,450	162,583	101,366	59,391	-
Excess (deficiency) of receipts over disbursements	(11,725)	9,342	(430)	(159,183)	4,644	(470)	1,060
Cash and investments - ending	\$ 95,445	\$ 49,974	\$ 5,191	\$ 118,280	\$ 43,925	\$ 2,859	\$ 5,314

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

	BETTY KESSLER PARK DONATI	RAINY DAY	LOIT SPECIAL DISTRIBUTION	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	VEHICLE FUND	RIVERBOAT
Cash and investments - beginning	\$ -	\$ 1,436	\$ -	\$ 3,437	\$ 5,883	\$ 715	\$ 7,064
Receipts:							
Taxes	-	-	-	-	4,755	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	14,077	2,878	583	-	6,688
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	4,984	-	-	-	-	-	-
Total receipts	4,984	-	14,077	2,878	5,338	-	6,688
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	1,846	-	-	-	-	-	-
Other services and charges	1,873	-	14,077	4,000	5,000	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	3,719	-	14,077	4,000	5,000	-	-
Excess (deficiency) of receipts over disbursements	1,265	-	-	(1,122)	338	-	6,688
Cash and investments - ending	\$ 1,265	\$ 1,436	\$ -	\$ 2,315	\$ 6,221	\$ 715	\$ 13,752

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

	908060PAYROLL	SEWER GRANT	WATER UTL BOND &	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER TOWER REPAIR	ANNUAL REPLACEMENT AND MA
Cash and investments - beginning	\$ -	\$ -	\$ 27,307	\$ 28,706	\$ 40,147	\$ 45,600	\$ 52,500
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	216,563	-	-	-
Penalties	-	-	-	3,378	-	-	-
Other receipts	242,291	-	56,174	65,261	4,400	-	-
Total receipts	<u>242,291</u>	<u>-</u>	<u>56,174</u>	<u>285,202</u>	<u>4,400</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	241,015	-	-	70,990	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	7,146	-	-	-
Capital outlay	-	-	-	13,800	-	-	-
Utility operating expenses	-	-	-	74,396	-	-	-
Other disbursements	1,276	-	55,471	106,369	3,360	-	-
Total disbursements	<u>242,291</u>	<u>-</u>	<u>55,471</u>	<u>272,701</u>	<u>3,360</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>703</u>	<u>12,501</u>	<u>1,040</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,010</u>	<u>\$ 41,207</u>	<u>\$ 41,187</u>	<u>\$ 45,600</u>	<u>\$ 52,500</u>

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

	WATER/DEBT RESERVE	WATER SCRAP	SEWAGE UTILITY OPERATING	SEWAGE UTILITY BOND & INTEREST	WASTEWATER LOCAL MATCH	WASTEWATER DEBT SERV RESE	Totals
Cash and investments - beginning	\$ 29,289	\$ 726	\$ (112,001)	\$ 349,334	\$ -	\$ -	\$ 957,893
Receipts:							
Taxes	-	-	-	-	-	-	329,861
Licenses and permits	-	-	-	-	-	-	2,694
Intergovernmental receipts	-	-	-	-	-	-	55,959
Charges for services	-	-	-	-	-	-	134,668
Utility fees	-	-	156,801	249,317	-	-	622,681
Penalties	-	-	2,381	-	-	-	5,759
Other receipts	5,492	-	345	-	47,195	-	466,806
Total receipts	5,492	-	159,527	249,317	47,195	-	1,618,428
Disbursements:							
Personal services	-	-	69,704	-	-	-	495,378
Supplies	-	-	-	-	-	-	36,108
Other services and charges	-	-	7,146	-	-	-	351,958
Capital outlay	-	-	3,800	-	-	-	102,504
Utility operating expenses	-	-	97,535	-	47,195	-	219,126
Other disbursements	-	-	309	216,400	-	-	529,261
Total disbursements	-	-	178,494	216,400	47,195	-	1,734,335
Excess (deficiency) of receipts over disbursements	5,492	-	(18,967)	32,917	-	-	(115,907)
Cash and investments - ending	\$ 34,781	\$ 726	\$ (130,968)	\$ 382,251	\$ -	\$ -	\$ 841,986

TOWN OF MOROCCO  
 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	ECONOMIC DEVELOPMENT OP	LANDFILL TIPPING	SANITATION	LOCAL LAW ENF CONT ED
Cash and investments - beginning	\$ 95,445	\$ 49,974	\$ 5,191	\$ 118,280	\$ 43,925	\$ 2,859	\$ 5,314
Receipts:							
Taxes	190,606	118,393	6,408	-	-	-	-
Licenses and permits	2,605	-	-	-	-	-	560
Intergovernmental receipts	18,775	9,571	36	-	-	-	-
Charges for services	145	-	-	600	74,036	60,704	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	11,403	-	-	13,000	823	-	-
Total receipts	<u>223,534</u>	<u>127,964</u>	<u>6,444</u>	<u>13,600</u>	<u>74,859</u>	<u>60,704</u>	<u>560</u>
Disbursements:							
Personal services	91,691	29,618	-	-	-	-	-
Supplies	12,251	46,793	-	-	-	-	-
Other services and charges	85,472	22,797	-	13,200	40,000	60,469	-
Capital outlay	1,807	9,436	-	27,578	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	45,595	2,217	-	-	62,199	-	-
Total disbursements	<u>236,816</u>	<u>110,861</u>	<u>-</u>	<u>40,778</u>	<u>102,199</u>	<u>60,469</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(13,282)</u>	<u>17,103</u>	<u>6,444</u>	<u>(27,178)</u>	<u>(27,340)</u>	<u>235</u>	<u>560</u>
Cash and investments - ending	<u>\$ 82,163</u>	<u>\$ 67,077</u>	<u>\$ 11,635</u>	<u>\$ 91,102</u>	<u>\$ 16,585</u>	<u>\$ 3,094</u>	<u>\$ 5,874</u>

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

	BETTY KESSLER PARK DONATI	RAINY DAY	LOIT SPECIAL DISTRIBUTION	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	VEHICLE FUND	RIVERBOAT
Cash and investments - beginning	\$ 1,265	\$ 1,436	\$ -	\$ 2,315	\$ 6,221	\$ 715	\$ 13,752
Receipts:							
Taxes	-	-	-	-	4,427	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	2,745	242	-	6,688
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	1,000	-	-	-	-	-	-
Total receipts	1,000	-	-	2,745	4,669	-	6,688
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Capital outlay	584	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	584	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	416	-	-	2,745	4,669	-	6,688
Cash and investments - ending	\$ 1,681	\$ 1,436	\$ -	\$ 5,060	\$ 10,890	\$ 715	\$ 20,440

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

	908060PAYROLL	SEWER GRANT	WATER UTL BOND &	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER TOWER REPAIR	ANNUAL REPLACEMENT AND MA
Cash and investments - beginning	\$ -	\$ -	\$ 28,010	\$ 41,207	\$ 41,187	\$ 45,600	\$ 52,500
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	205,973	-	-	-
Penalties	-	-	-	4,608	-	-	-
Other receipts	199,073	331,953	55,557	70,526	5,260	-	-
Total receipts	199,073	331,953	55,557	281,107	5,260	-	-
Disbursements:							
Personal services	199,073	-	-	42,841	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	19,656	-	7,228	-	-	-
Capital outlay	-	312,297	-	-	-	-	-
Utility operating expenses	-	-	-	105,568	-	-	-
Other disbursements	-	-	55,866	109,025	3,555	-	-
Total disbursements	199,073	331,953	55,866	264,662	3,555	-	-
Excess (deficiency) of receipts over disbursements	-	-	(309)	16,445	1,705	-	-
Cash and investments - ending	\$ -	\$ -	\$ 27,701	\$ 57,652	\$ 42,892	\$ 45,600	\$ 52,500

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

	WATER/DEBT RESERVE	WATER SCRAP	SEWAGE UTILITY OPERATING	SEWAGE UTILITY BOND & INTEREST	WASTEWATER LOCAL MATCH	WASTEWATER DEBT SERV RESE	Totals
Cash and investments - beginning	\$ 34,781	\$ 726	\$ (130,968)	\$ 382,251	\$ -	\$ -	\$ 841,986
Receipts:							
Taxes	-	-	-	-	-	-	319,834
Licenses and permits	-	-	-	-	-	-	3,165
Intergovernmental receipts	-	-	-	-	-	-	38,057
Charges for services	-	-	-	-	-	-	135,485
Utility fees	-	-	227,124	162,287	-	-	595,384
Penalties	-	-	2,013	-	-	-	6,621
Other receipts	5,491	-	336,369	59,542	90,738	100,000	1,280,735
<b>Total receipts</b>	<b>5,491</b>	<b>-</b>	<b>565,506</b>	<b>221,829</b>	<b>90,738</b>	<b>100,000</b>	<b>2,379,281</b>
Disbursements:							
Personal services	-	-	41,611	-	-	-	404,834
Supplies	-	-	-	-	-	-	59,044
Other services and charges	-	-	7,228	-	-	-	256,050
Capital outlay	-	-	-	-	-	-	351,702
Utility operating expenses	-	-	210,854	-	82,182	-	398,604
Other disbursements	-	-	82,132	604,080	8,556	-	973,225
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>341,825</b>	<b>604,080</b>	<b>90,738</b>	<b>-</b>	<b>2,443,459</b>
Excess (deficiency) of receipts over disbursements	5,491	-	223,681	(382,251)	-	100,000	(64,178)
Cash and investments - ending	\$ 40,272	\$ 726	\$ 92,713	\$ -	\$ -	\$ 100,000	\$ 777,808

TOWN OF MOROCCO  
 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	COMMUNITY CROSSROADS GRANT	ECONOMIC DEVELOPMENT OP	LANDFILL TIPPING	SANITATION
Cash and investments - beginning	\$ 82,163	\$ 67,077	\$ 11,635	\$ -	\$ 91,102	\$ 16,585	\$ 3,094
Receipts:							
Taxes	154,953	187,103	8,745	-	-	-	-
Licenses and permits	2,270	-	-	-	-	-	-
Intergovernmental receipts	16,152	18,714	-	-	-	-	-
Charges for services	75	280	-	-	5,400	76,347	61,980
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	21,241	1,768	-	-	2,000	500	-
Total receipts	194,691	207,865	8,745	-	7,400	76,847	61,980
Disbursements:							
Personal services	99,862	57,393	-	-	-	-	-
Supplies	9,588	36,653	-	-	-	-	-
Other services and charges	72,670	43,902	-	-	-	-	-
Capital outlay	68	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	32,100	4,133	-	-	2,148	85,094	61,855
Total disbursements	214,288	142,081	-	-	2,148	85,094	61,855
Excess (deficiency) of receipts over disbursements	(19,597)	65,784	8,745	-	5,252	(8,247)	125
Cash and investments - ending	\$ 62,566	\$ 132,861	\$ 20,380	\$ -	\$ 96,354	\$ 8,338	\$ 3,219

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

	BAYER PASS THRU	LOCAL LAW ENF CONT ED	BETTY KESSLER PARK DONATI	RAINY DAY	MVH RESTRICTED	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT
Cash and investments - beginning	\$ -	\$ 5,874	\$ 1,681	\$ 1,436	\$ -	\$ 5,060	\$ 10,890
Receipts:							
Taxes	-	-	-	-	-	-	4,238
Licenses and permits	-	650	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	2,639	590
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	500	-	-	-	-
Total receipts	-	650	500	-	-	2,639	4,828
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	650	500	-	-	2,639	4,828
Cash and investments - ending	\$ -	\$ 6,524	\$ 2,181	\$ 1,436	\$ -	\$ 7,699	\$ 15,718

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

	VEHICLE FUND	RIVERBOAT	908060PAYROLL	WATER UTL BOND &	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER TOWER REPAIR
Cash and investments - beginning	\$ 715	\$ 20,440	\$ -	\$ 27,701	\$ 57,652	\$ 42,892	\$ 45,600
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	6,688	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	199,913	-	-
Penalties	-	-	-	-	4,159	-	-
Other receipts	-	-	236,248	54,939	59,457	3,820	-
Total receipts	-	6,688	236,248	54,939	263,529	3,820	-
Disbursements:							
Personal services	-	-	236,248	-	43,875	-	-
Supplies	-	16,400	-	-	-	-	-
Other services and charges	-	-	-	-	6,516	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	132,196	-	-
Other disbursements	-	-	-	55,248	115,772	2,995	-
Total disbursements	-	16,400	236,248	55,248	298,359	2,995	-
Excess (deficiency) of receipts over disbursements	-	(9,712)	-	(309)	(34,830)	825	-
Cash and investments - ending	\$ 715	\$ 10,728	\$ -	\$ 27,392	\$ 22,822	\$ 43,717	\$ 45,600

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

	ANNUAL REPLACEMENT AND MA	WATER/DEBT RESERVE	WATER SCRAP	SEWAGE UTILITY OPERATING	SEWAGE UTILITY BOND & INTEREST	WASTEWATER DEBT SERV RESE	Totals
Cash and investments - beginning	\$ 52,500	\$ 40,272	\$ 726	\$ 92,713	\$ -	\$ 100,000	\$ 777,808
Receipts:							
Taxes	-	-	-	-	-	-	355,039
Licenses and permits	-	-	-	-	-	-	2,920
Intergovernmental receipts	-	-	-	-	-	-	44,783
Charges for services	-	-	-	-	-	-	144,082
Utility fees	-	-	-	397,352	-	-	597,265
Penalties	-	-	-	1,929	-	-	6,088
Other receipts	-	5,492	-	162	208,425	-	594,552
Total receipts	-	5,492	-	399,443	208,425	-	1,744,729
Disbursements:							
Personal services	-	-	-	42,812	-	-	480,190
Supplies	-	-	-	-	-	-	62,641
Other services and charges	-	-	-	6,516	-	-	129,604
Capital outlay	-	-	-	-	-	-	68
Utility operating expenses	-	-	-	107,151	-	-	239,347
Other disbursements	-	-	-	239,041	208,425	-	806,811
Total disbursements	-	-	-	395,520	208,425	-	1,718,661
Excess (deficiency) of receipts over disbursements	-	5,492	-	3,923	-	-	26,068
Cash and investments - ending	\$ 52,500	\$ 45,764	\$ 726	\$ 96,636	\$ -	\$ 100,000	\$ 803,876

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	COMMUNITY CROSSROADS GRANT	ECONOMIC DEVELOPMENT OP	LANDFILL TIPPING	SANITATION
Cash and investments - beginning	\$ 62,566	\$ 132,861	\$ 20,380	\$ -	\$ 96,354	\$ 8,338	\$ 3,219
Receipts:							
Taxes	221,305	61,774	8,777	-	-	-	-
Licenses and permits	3,027	-	-	-	-	-	-
Intergovernmental receipts	23,173	8,052	-	275,157	-	-	-
Charges for services	75	100	-	-	6,000	69,323	63,134
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	11,272	10,175	-	-	-	12,858	-
Total receipts	258,852	80,101	8,777	275,157	6,000	82,181	63,134
Disbursements:							
Personal services	106,547	59,153	-	-	-	-	-
Supplies	10,704	32,104	1,440	-	-	-	-
Other services and charges	61,006	63,339	-	275,157	-	-	-
Capital outlay	768	17,651	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	63,147	31,687	3,299	-	-	84,525	63,823
Total disbursements	242,172	203,934	4,739	275,157	-	84,525	63,823
Excess (deficiency) of receipts over disbursements	16,680	(123,833)	4,038	-	6,000	(2,344)	(689)
Cash and investments - ending	\$ 79,246	\$ 9,028	\$ 24,418	\$ -	\$ 102,354	\$ 5,994	\$ 2,530

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

	BAYER PASS THRU	LOCAL LAW ENF CONT ED	BETTY KESSLER PARK DONATI	RAINY DAY	MVH RESTRICTED	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT
Cash and investments - beginning	\$ -	\$ 6,524	\$ 2,181	\$ 1,436	\$ -	\$ 7,699	\$ 15,718
Receipts:							
Taxes	-	-	-	-	-	-	3,866
Licenses and permits	-	570	-	-	-	-	-
Intergovernmental receipts	2,500	-	-	-	45,448	2,579	531
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	27,339	-	-
Total receipts	2,500	570	-	-	72,787	2,579	4,397
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	386	-	-	1,259	18,000
Capital outlay	-	-	-	-	58,606	6,000	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,500	-	-	-	-	-	-
Total disbursements	2,500	-	386	-	58,606	7,259	18,000
Excess (deficiency) of receipts over disbursements	-	570	(386)	-	14,181	(4,680)	(13,603)
Cash and investments - ending	\$ -	\$ 7,094	\$ 1,795	\$ 1,436	\$ 14,181	\$ 3,019	\$ 2,115

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

	VEHICLE FUND	RIVERBOAT	908060PAYROLL	WATER UTL BOND &	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER TOWER REPAIR
Cash and investments - beginning	\$ 715	\$ 10,728	\$ -	\$ 27,392	\$ 22,822	\$ 43,717	\$ 45,600
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	6,688	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	201,990	-	-
Penalties	-	-	-	-	4,739	-	-
Other receipts	-	-	252,012	55,322	120,007	3,200	-
Total receipts	-	6,688	252,012	55,322	326,736	3,200	-
Disbursements:							
Personal services	-	-	252,012	-	47,092	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	6,800	-	-	6,562	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	125,211	-	-
Other disbursements	-	5,659	-	54,631	141,969	5,737	-
Total disbursements	-	12,459	252,012	54,631	320,834	5,737	-
Excess (deficiency) of receipts over disbursements	-	(5,771)	-	691	5,902	(2,537)	-
Cash and investments - ending	\$ 715	\$ 4,957	\$ -	\$ 28,083	\$ 28,724	\$ 41,180	\$ 45,600

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

	ANNUAL REPLACEMENT AND MA	WATER/DEBT RESERVE	WATER SCRAP	SEWAGE UTILITY OPERATING	SEWAGE UTILITY BOND & INTEREST	WASTEWATER DEBT SERV RESE	Totals
Cash and investments - beginning	\$ 52,500	\$ 45,764	\$ 726	\$ 96,636	\$ -	\$ 100,000	\$ 803,876
Receipts:							
Taxes	-	-	-	-	-	-	295,722
Licenses and permits	-	-	-	-	-	-	3,597
Intergovernmental receipts	-	-	-	-	-	-	364,128
Charges for services	-	-	-	-	-	-	138,632
Utility fees	-	-	-	392,373	-	-	594,363
Penalties	-	-	-	1,844	-	-	6,583
Other receipts	-	5,492	-	114	206,775	-	704,566
Total receipts	-	5,492	-	394,331	206,775	-	2,107,591
Disbursements:							
Personal services	-	-	-	46,390	-	-	511,194
Supplies	-	-	-	-	-	-	44,248
Other services and charges	-	-	-	6,562	-	-	439,071
Capital outlay	-	-	-	27,152	-	-	110,177
Utility operating expenses	-	-	-	116,556	-	-	241,767
Other disbursements	-	-	-	237,022	206,775	-	900,774
Total disbursements	-	-	-	433,682	206,775	-	2,247,231
Excess (deficiency) of receipts over disbursements	-	5,492	-	(39,351)	-	-	(139,640)
Cash and investments - ending	\$ 52,500	\$ 51,256	\$ 726	\$ 57,285	\$ -	\$ 100,000	\$ 664,236

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 38,071	\$ 2,515
Water	300	11,344
Sewer	<u>1,396</u>	<u>27,154</u>
Totals	<u>\$ 39,767</u>	<u>\$ 41,013</u>

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

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
Notes and loans payable	County Loan	\$ 175,000	\$ 40,000
Total governmental activities		175,000	40,000
Water:			
Revenue bonds	Water Bond	61,468	3,484
Revenue bonds	Water Bond	1,095,901	52,517
Total Water		1,157,369	56,001
Sewer:			
Revenue bonds	Refinancing of Sewer Bonds	2,843,225	350,073
Notes and loans payable	Local Match for Sewer Grant	67,488	26,135
Total Sewer		2,910,713	376,208
Totals		\$ 4,243,082	\$ 472,209

## 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/>.