

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF MEDARYVILLE

PULASKI COUNTY, INDIANA

January 1, 2017 to December 31, 2019



**FILED**  
04/22/2020



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.....	8-11
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	14-25
Schedule of Leases and Debt .....	26
Schedule of Capital Assets.....	27
Other Reports.....	28

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Judy Harwood Stacy Conley	01-01-17 to 12-31-19 01-01-20 to 12-31-20
President of the Town Council	Robert Schultz Suzanna Wilcoxon	01-01-17 to 12-31-19 01-01-20 to 12-31-20



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF MEDARYVILLE, PULASKI COUNTY, INDIANA

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

We have audited the accompanying financial statements of the Town of Medaryville (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 the 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 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

April 14, 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 MEDARYVILLE  
 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	\$ 179,163	\$ 256,626	\$ 276,826	\$ 158,963	\$ 225,980	\$ 252,496	\$ 132,447
MOTOR VEHICLE HIGHWAY	89,674	61,067	45,807	104,934	70,150	73,937	101,147
LOCAL ROAD & STREET	5,354	2,664	1,913	6,105	3,632	1,798	7,939
SANITATION FUND	10,893	41,482	43,834	8,541	40,314	38,999	9,856
ORDINANCE VIOLATION FUND	2,341	381	-	2,722	200	171	2,751
COMMUNITY DEVELOPMENT GRANT	-	10,100	7,988	2,112	50	2,162	-
LOCAL LAW ENF CONT ED	1,318	60	316	1,062	50	-	1,112
PARK & RECREATION	3,870	455	175	4,150	360	307	4,203
RAINY DAY FUND	89,815	43,000	34,231	98,584	-	79,144	19,440
C.E.D.I.T.	55,104	17,248	32,567	39,785	17,796	-	57,581
LOIT SPECIAL DISTRIBUTION	65,769	-	65,769	-	-	-	-
CUM CAP IMP - CIG TAX	13,787	1,493	-	15,280	1,436	-	16,716
LOCAL ROAD & BRIDGE MATCHING GRANT FUND	-	200,000	184,288	15,712	392,144	403,015	4,841
POLICE RESERVE EQUIPMENT	50	-	-	50	-	50	-
BASEBALL DIAMOND DONATION	1,600	-	301	1,299	-	507	792
PAYROLL	-	196,367	196,367	-	215,031	215,031	-
LOIT - PUBLIC SAFETY	18,480	17,454	17,903	18,031	16,797	12,510	22,318
SEWER OPERATING	114,548	163,282	142,290	135,540	163,484	160,916	138,108
SEWER REPLACEMENT	166,901	24,000	-	190,901	24,000	2,697	212,204
SEWER BOND & INT	-	37,275	37,175	100	36,725	36,825	-
SEWER CONSTRUCTION	14,187	-	14,187	-	-	-	-
SEWER DEBT SERVICE	21,627	15,599	-	37,226	-	-	37,226
WATER OPERATING	157,174	173,075	158,953	171,296	171,369	174,439	168,226
WATER METER DEPOSIT	27,585	6,300	4,355	29,530	6,722	6,210	30,042
WATER REPLACEMENT	91,055	12,000	14,054	89,001	12,000	7,950	93,051
WATER BOND & INTEREST	-	46,770	46,770	-	46,095	46,095	-
WATER DEBT SERVICE	47,023	-	-	47,023	-	-	47,023
Totals	<u>\$ 1,177,318</u>	<u>\$ 1,326,698</u>	<u>\$ 1,326,069</u>	<u>\$ 1,177,947</u>	<u>\$ 1,444,335</u>	<u>\$ 1,515,259</u>	<u>\$ 1,107,023</u>

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

TOWN OF MEDARYVILLE  
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	\$ 132,447	\$ 223,570	\$ 227,919	\$ 128,098
MOTOR VEHICLE HIGHWAY	101,147	53,685	40,888	113,944
LOCAL ROAD & STREET	7,939	3,670	769	10,840
MVH RESTRICTED	-	13,214	-	13,214
SANITATION FUND	9,856	41,586	40,312	11,130
ORDINANCE VIOLATION FUND	2,751	988	-	3,739
COMMUNITY DEVELOPMENT GRANT	-	173,250	87,540	85,710
LOCAL LAW ENF CONT ED	1,112	10	-	1,122
PARK & RECREATION	4,203	240	4,100	343
RAINY DAY FUND	19,440	-	8,000	11,440
C.E.D.I.T.	57,581	16,816	26,424	47,973
CUM CAP IMP - CIG TAX	16,716	1,403	-	18,119
LOCAL ROAD & BRIDGE MATCHING GRANT FUND	4,841	11,022	11,897	3,966
BASEBALL DIAMOND DONATION	792	12	24	780
PAYROLL	-	216,120	216,120	-
LOIT - PUBLIC SAFETY	22,318	16,913	8,398	30,833
SEWER OPERATING	138,108	170,465	164,442	144,131
SEWER REPLACEMENT	212,204	22,001	2,829	231,376
SEWER BOND & INT	-	38,288	36,288	2,000
SEWER DEBT SERVICE	37,226	-	-	37,226
WATER OPERATING	168,226	172,118	235,933	104,411
WATER METER DEPOSIT	30,042	6,150	4,960	31,232
WATER REPLACEMENT	93,051	11,000	97,000	7,051
WATER BOND & INTEREST	-	47,420	46,420	1,000
WATER DEBT SERVICE	47,023	177	-	47,200
Totals	<u>\$ 1,107,023</u>	<u>\$ 1,240,118</u>	<u>\$ 1,260,263</u>	<u>\$ 1,086,878</u>

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

TOWN OF MEDARYVILLE  
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 MEDARYVILLE  
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).

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

**E. Disbursements**

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

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

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

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

*Debt service - principal and interest.* Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

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

TOWN OF MEDARYVILLE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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 MEDARYVILLE  
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. Subsequent Events**

The Town was awarded a CDBG grant in the amount of \$600,000 in 2019. On November 27, 2019, the Town issued water bonds for \$300,000. Both funding sources will be used for the replacement of the Town's water tower. The Town awarded a contract for \$978,655 to Phoenix Fabricators and Erectors, LLC, on December 6, 2019, for replacement of the water tower. Construction is to begin in 2020.

(This page intentionally left blank.)

#### 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 MEDARYVILLE  
 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	SANITATION FUND	ORDINANCE VIOLATION FUND	COMMUNITY DEVELOPMENT GRANT	LOCAL LAW ENF CONT ED
Cash and investments - beginning	\$ 179,163	\$ 89,674	\$ 5,354	\$ 10,893	\$ 2,341	\$ -	\$ 1,318
Receipts:							
Taxes	219,722	33,041	-	-	-	-	-
Licenses and permits	499	-	-	-	-	-	50
Intergovernmental receipts	33,832	28,026	2,664	-	-	-	-
Charges for services	-	-	-	41,482	-	-	10
Fines and forfeits	-	-	-	-	381	-	-
Other receipts	2,573	-	-	-	-	10,100	-
Total receipts	256,626	61,067	2,664	41,482	381	10,100	60
Disbursements:							
Personal services	94,352	25,379	-	-	-	-	-
Supplies	8,040	4,495	-	-	-	-	-
Other services and charges	131,886	15,933	-	43,834	-	-	316
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	42,548	-	1,913	-	-	7,988	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	276,826	45,807	1,913	43,834	-	7,988	316
Excess (deficiency) of receipts over disbursements	(20,200)	15,260	751	(2,352)	381	2,112	(256)
Cash and investments - ending	\$ 158,963	\$ 104,934	\$ 6,105	\$ 8,541	\$ 2,722	\$ 2,112	\$ 1,062

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

	PARK & RECREATION	RAINY DAY FUND	C.E.D.I.T.	LOIT SPECIAL DISTRIBUTION	CUM CAP IMP - CIG TAX	LOCAL ROAD & BRIDGE MATCHING GRANT FUND	POLICE RESERVE EQUIPMENT
Cash and investments - beginning	\$ 3,870	\$ 89,815	\$ 55,104	\$ 65,769	\$ 13,787	\$ -	\$ 50
Receipts:							
Taxes	-	-	17,248	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	1,493	-	-
Charges for services	455	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	43,000	-	-	-	200,000	-
Total receipts	455	43,000	17,248	-	1,493	200,000	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	175	34,231	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	32,567	65,769	-	184,288	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	175	34,231	32,567	65,769	-	184,288	-
Excess (deficiency) of receipts over disbursements	280	8,769	(15,319)	(65,769)	1,493	15,712	-
Cash and investments - ending	\$ 4,150	\$ 98,584	\$ 39,785	\$ -	\$ 15,280	\$ 15,712	\$ 50

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

	BASEBALL DIAMOND DONATION	PAYROLL	LOIT - PUBLIC SAFETY	SEWER OPERATING	SEWER REPLACEMENT	SEWER BOND & INT	SEWER CONSTRUCTION
Cash and investments - beginning	\$ 1,600	\$ -	\$ 18,480	\$ 114,548	\$ 166,901	\$ -	\$ 14,187
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	17,454	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	196,367	-	163,282	24,000	37,275	-
Total receipts	-	196,367	17,454	163,282	24,000	37,275	-
Disbursements:							
Personal services	-	-	-	35,710	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	37,175	-
Capital outlay	301	-	17,903	-	-	-	-
Utility operating expenses	-	-	-	38,576	-	-	-
Other disbursements	-	196,367	-	68,004	-	-	14,187
Total disbursements	301	196,367	17,903	142,290	-	37,175	14,187
Excess (deficiency) of receipts over disbursements	(301)	-	(449)	20,992	24,000	100	(14,187)
Cash and investments - ending	\$ 1,299	\$ -	\$ 18,031	\$ 135,540	\$ 190,901	\$ 100	\$ -

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

	SEWER DEBT SERVICE	WATER OPERATING	WATER METER DEPOSIT	WATER REPLACEMENT	WATER BOND & INTEREST	WATER DEBT SERVICE	Totals
Cash and investments - beginning	\$ 21,627	\$ 157,174	\$ 27,585	\$ 91,055	\$ -	\$ 47,023	\$ 1,177,318
Receipts:							
Taxes	-	-	-	-	-	-	270,011
Licenses and permits	-	-	-	-	-	-	549
Intergovernmental receipts	-	-	-	-	-	-	83,469
Charges for services	-	-	-	-	-	-	41,947
Fines and forfeits	-	-	-	-	-	-	381
Other receipts	15,599	173,075	6,300	12,000	46,770	-	930,341
Total receipts	15,599	173,075	6,300	12,000	46,770	-	1,326,698
Disbursements:							
Personal services	-	36,179	-	-	-	-	191,620
Supplies	-	-	-	-	-	-	12,535
Other services and charges	-	-	-	-	-	-	226,375
Debt service - principal and interest	-	-	-	-	46,770	-	83,945
Capital outlay	-	-	-	-	-	-	353,277
Utility operating expenses	-	40,986	-	-	-	-	79,562
Other disbursements	-	81,788	4,355	14,054	-	-	378,755
Total disbursements	-	158,953	4,355	14,054	46,770	-	1,326,069
Excess (deficiency) of receipts over disbursements	15,599	14,122	1,945	(2,054)	-	-	629
Cash and investments - ending	\$ 37,226	\$ 171,296	\$ 29,530	\$ 89,001	\$ -	\$ 47,023	\$ 1,177,947

TOWN OF MEDARYVILLE  
 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	SANITATION FUND	ORDINANCE VIOLATION FUND	COMMUNITY DEVELOPMENT GRANT	LOCAL LAW ENF CONT ED
Cash and investments - beginning	\$ 158,963	\$ 104,934	\$ 6,105	\$ 8,541	\$ 2,722	\$ 2,112	\$ 1,062
Receipts:							
Taxes	211,274	40,615	-	-	-	-	-
Licenses and permits	508	-	-	-	-	-	50
Intergovernmental receipts	9,563	29,535	3,632	-	-	-	-
Charges for services	-	-	-	40,314	-	-	-
Fines and forfeits	-	-	-	-	200	-	-
Other receipts	4,635	-	-	-	-	50	-
Total receipts	225,980	70,150	3,632	40,314	200	50	50
Disbursements:							
Personal services	90,146	29,211	-	-	-	-	-
Supplies	2,908	4,159	-	-	-	-	-
Other services and charges	129,288	11,767	-	38,999	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	28,461	28,800	1,798	-	-	2,162	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,693	-	-	-	171	-	-
Total disbursements	252,496	73,937	1,798	38,999	171	2,162	-
Excess (deficiency) of receipts over disbursements	(26,516)	(3,787)	1,834	1,315	29	(2,112)	50
Cash and investments - ending	\$ 132,447	\$ 101,147	\$ 7,939	\$ 9,856	\$ 2,751	\$ -	\$ 1,112

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

	PARK & RECREATION	RAINY DAY FUND	C.E.D.I.T.	LOIT SPECIAL DISTRIBUTION	CUM CAP IMP - CIG TAX	LOCAL ROAD & BRIDGE MATCHING GRANT FUND	POLICE RESERVE EQUIPMENT
Cash and investments - beginning	\$ 4,150	\$ 98,584	\$ 39,785	\$ -	\$ 15,280	\$ 15,712	\$ 50
Receipts:							
Taxes	-	-	17,796	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	1,436	-	-
Charges for services	360	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	392,144	-
Total receipts	360	-	17,796	-	1,436	392,144	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	307	79,144	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	403,015	50
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	307	79,144	-	-	-	403,015	50
Excess (deficiency) of receipts over disbursements	53	(79,144)	17,796	-	1,436	(10,871)	(50)
Cash and investments - ending	\$ 4,203	\$ 19,440	\$ 57,581	\$ -	\$ 16,716	\$ 4,841	\$ -

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

	BASEBALL DIAMOND DONATION	PAYROLL	LOIT - PUBLIC SAFETY	SEWER OPERATING	SEWER REPLACEMENT	SEWER BOND & INT	SEWER CONSTRUCTION
Cash and investments - beginning	\$ 1,299	\$ -	\$ 18,031	\$ 135,540	\$ 190,901	\$ 100	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	16,797	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	215,031	-	163,484	24,000	36,725	-
Total receipts	-	215,031	16,797	163,484	24,000	36,725	-
Disbursements:							
Personal services	-	-	-	40,148	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	36,825	-
Capital outlay	507	-	12,510	-	-	-	-
Utility operating expenses	-	-	-	45,720	-	-	-
Other disbursements	-	215,031	-	75,048	2,697	-	-
Total disbursements	507	215,031	12,510	160,916	2,697	36,825	-
Excess (deficiency) of receipts over disbursements	(507)	-	4,287	2,568	21,303	(100)	-
Cash and investments - ending	\$ 792	\$ -	\$ 22,318	\$ 138,108	\$ 212,204	\$ -	\$ -

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

	SEWER DEBT SERVICE	WATER OPERATING	WATER METER DEPOSIT	WATER REPLACEMENT	WATER BOND & INTEREST	WATER DEBT SERVICE	Totals
Cash and investments - beginning	\$ 37,226	\$ 171,296	\$ 29,530	\$ 89,001	\$ -	\$ 47,023	\$ 1,177,947
Receipts:							
Taxes	-	-	-	-	-	-	269,685
Licenses and permits	-	-	-	-	-	-	558
Intergovernmental receipts	-	-	-	-	-	-	60,963
Charges for services	-	-	-	-	-	-	40,674
Fines and forfeits	-	-	-	-	-	-	200
Other receipts	-	171,369	6,722	12,000	46,095	-	1,072,255
Total receipts	-	171,369	6,722	12,000	46,095	-	1,444,335
Disbursements:							
Personal services	-	41,718	-	-	-	-	201,223
Supplies	-	-	-	-	-	-	7,067
Other services and charges	-	-	-	-	-	-	259,505
Debt service - principal and interest	-	-	-	-	46,095	-	82,920
Capital outlay	-	-	-	-	-	-	477,303
Utility operating expenses	-	63,016	-	-	-	-	108,736
Other disbursements	-	69,705	6,210	7,950	-	-	378,505
Total disbursements	-	174,439	6,210	7,950	46,095	-	1,515,259
Excess (deficiency) of receipts over disbursements	-	(3,070)	512	4,050	-	-	(70,924)
Cash and investments - ending	\$ 37,226	\$ 168,226	\$ 30,042	\$ 93,051	\$ -	\$ 47,023	\$ 1,107,023

TOWN OF MEDARYVILLE  
 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	MVH RESTRICTED	SANITATION FUND	ORDINANCE VIOLATION FUND	COMMUNITY DEVELOPMENT GRANT
Cash and investments - beginning	\$ 132,447	\$ 101,147	\$ 7,939	\$ -	\$ 9,856	\$ 2,751	\$ -
Receipts:							
Taxes	206,657	38,637	-	-	-	-	-
Licenses and permits	509	-	-	-	-	-	-
Intergovernmental receipts	16,157	15,048	3,670	13,214	-	-	173,250
Charges for services	-	-	-	-	41,586	-	-
Fines and forfeits	-	-	-	-	-	988	-
Other receipts	247	-	-	-	-	-	-
Total receipts	<u>223,570</u>	<u>53,685</u>	<u>3,670</u>	<u>13,214</u>	<u>41,586</u>	<u>988</u>	<u>173,250</u>
Disbursements:							
Personal services	90,925	25,082	-	-	-	-	-
Supplies	6,922	4,663	-	-	-	-	-
Other services and charges	127,506	10,343	-	-	40,312	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	2,566	800	769	-	-	-	87,540
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>227,919</u>	<u>40,888</u>	<u>769</u>	<u>-</u>	<u>40,312</u>	<u>-</u>	<u>87,540</u>
Excess (deficiency) of receipts over disbursements	<u>(4,349)</u>	<u>12,797</u>	<u>2,901</u>	<u>13,214</u>	<u>1,274</u>	<u>988</u>	<u>85,710</u>
Cash and investments - ending	<u>\$ 128,098</u>	<u>\$ 113,944</u>	<u>\$ 10,840</u>	<u>\$ 13,214</u>	<u>\$ 11,130</u>	<u>\$ 3,739</u>	<u>\$ 85,710</u>

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

	LOCAL LAW ENF CONT ED	PARK & RECREATION	RAINY DAY FUND	C.E.D.I.T.	CUM CAP IMP - CIG TAX	LOCAL ROAD & BRIDGE MATCHING GRANT FUND	BASEBALL DIAMOND DONATION
Cash and investments - beginning	\$ 1,112	\$ 4,203	\$ 19,440	\$ 57,581	\$ 16,716	\$ 4,841	\$ 792
Receipts:							
Taxes	-	-	-	16,816	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	1,403	-	-
Charges for services	5	240	-	-	-	-	-
Fines and forfeits	5	-	-	-	-	-	-
Other receipts	-	-	-	-	-	11,022	12
Total receipts	10	240	-	16,816	1,403	11,022	12
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	4,100	8,000	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	26,424	-	11,897	24
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	4,100	8,000	26,424	-	11,897	24
Excess (deficiency) of receipts over disbursements	10	(3,860)	(8,000)	(9,608)	1,403	(875)	(12)
Cash and investments - ending	\$ 1,122	\$ 343	\$ 11,440	\$ 47,973	\$ 18,119	\$ 3,966	\$ 780

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

	PAYROLL	LOIT - PUBLIC SAFETY	SEWER OPERATING	SEWER REPLACEMENT	SEWER BOND & INT	SEWER DEBT SERVICE
Cash and investments - beginning	\$ -	\$ 22,318	\$ 138,108	\$ 212,204	\$ -	\$ 37,226
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	16,913	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	216,120	-	170,465	22,001	38,288	-
Total receipts	216,120	16,913	170,465	22,001	38,288	-
Disbursements:						
Personal services	-	-	41,429	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	36,288	-
Capital outlay	-	8,398	-	-	-	-
Utility operating expenses	-	-	44,609	-	-	-
Other disbursements	216,120	-	78,404	2,829	-	-
Total disbursements	216,120	8,398	164,442	2,829	36,288	-
Excess (deficiency) of receipts over disbursements	-	8,515	6,023	19,172	2,000	-
Cash and investments - ending	\$ -	\$ 30,833	\$ 144,131	\$ 231,376	\$ 2,000	\$ 37,226

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

	WATER OPERATING	WATER METER DEPOSIT	WATER REPLACEMENT	WATER BOND & INTEREST	WATER DEBT SERVICE	Totals
Cash and investments - beginning	\$ 168,226	\$ 30,042	\$ 93,051	\$ -	\$ 47,023	\$ 1,107,023
Receipts:						
Taxes	-	-	-	-	-	262,110
Licenses and permits	-	-	-	-	-	509
Intergovernmental receipts	-	-	-	-	-	239,655
Charges for services	-	-	-	-	-	41,831
Fines and forfeits	-	-	-	-	-	993
Other receipts	172,118	6,150	11,000	47,420	177	695,020
Total receipts	172,118	6,150	11,000	47,420	177	1,240,118
Disbursements:						
Personal services	44,780	-	-	-	-	202,216
Supplies	-	-	-	-	-	11,585
Other services and charges	-	-	-	-	-	190,261
Debt service - principal and interest	-	-	-	46,420	-	82,708
Capital outlay	-	-	-	-	-	138,418
Utility operating expenses	43,812	-	-	-	-	88,421
Other disbursements	147,341	4,960	97,000	-	-	546,654
Total disbursements	235,933	4,960	97,000	46,420	-	1,260,263
Excess (deficiency) of receipts over disbursements	(63,815)	1,190	(86,000)	1,000	177	(20,145)
Cash and investments - ending	\$ 104,411	\$ 31,232	\$ 7,051	\$ 1,000	\$ 47,200	\$ 1,086,878

TOWN OF MEDARYVILLE  
 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	Wastewater Utility	\$ 420,000	\$ 35,688
Water:			
Bonds	Water Tower	350,000	38,661
Revenue bonds	Water Utility	660,000	46,700
Total Water		1,010,000	85,361
Totals		\$ 1,430,000	\$ 121,049

TOWN OF MEDARYVILLE  
 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	\$ 21,851
Infrastructure	3,005
Buildings	141,347
Improvements other than buildings	28,000
Machinery, equipment, and vehicles	256,592
Books and other	<u>6,000</u>
Total governmental activities	<u>456,795</u>
Water:	
Buildings	425,231
Improvements other than buildings	67,102
Machinery, equipment, and vehicles	54,924
Books and other	<u>6,000</u>
Total Water	<u>553,257</u>
Wastewater:	
Buildings	741,006
Improvements other than buildings	450,000
Books and other	<u>6,000</u>
Total Wastewater	<u>1,197,006</u>
Total capital assets	<u><u>\$ 2,207,058</u></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/>.