

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF MICHIGANTOWN

CLINTON COUNTY, INDIANA

January 1, 2017 to December 31, 2018



**FILED**  
04/27/2020



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	7
Notes to Financial Statement .....	8-11
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	15-18
Schedule of Payables and Receivables .....	19
Schedule of Leases and Debt .....	20
Schedule of Capital Assets.....	21
Other Reports.....	22

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Pamela Wellman	01-01-16 to 12-31-23
President of the Town Council	Robert Surber	01-01-17 to 12-31-20



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF MICHIGANTOWN, CLINTON COUNTY, INDIANA

### **Report on the Financial Statement**

We have audited the accompanying financial statement of the Town of Michigantown (Town), which comprises the financial position and results of operations for the period of January 1, 2017 to December 31, 2018, and the related notes to the financial statement as listed in the Table of Contents.

### ***Management's Responsibility for the Financial Statement***

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

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on this financial statement 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, 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 statement 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 statement.

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 statement, the Town prepares its financial statement 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 statement 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 statement referred to above does 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, 2018.


***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents 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, 2018, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Other Matters***

*Other Information*

Our audit was conducted for the purpose of forming an opinion on the Town's financial statement. 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 statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

  
Paul D. Joyce, CPA  
State Examiner

April 16, 2020

## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

The financial statement and accompanying notes were approved by management of the Town. The financial statement and notes are presented as intended by the Town.

(This page intentionally left blank.)

TOWN OF MICHIGANTOWN  
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	
General	\$ 341,987	\$ 129,191	\$ 93,994	\$ 377,184	\$ 89,606	\$ 85,032	\$ 381,758
Motor Vehicle Highway	195,200	27,817	21,466	201,551	32,055	5,550	228,056
Local Road And Street	15,259	2,670	972	16,957	3,653	3,401	17,209
Community Development	59,127	2,396	-	61,523	1,482	1,710	61,295
Law Enforcement Continuing Ed	512	130	-	642	250	-	892
Rainy Day	10,444	-	-	10,444	-	-	10,444
Cedit Special Revenue	73,136	6,049	-	79,185	2,545	-	81,730
CDBG (OCRA) Grant	-	-	-	-	725,186	725,186	-
Community Improvement	9,874	1,136	-	11,010	1,092	3,750	8,352
Loit-Public Safety	17,383	3,045	-	20,428	8,381	-	28,809
Wastewater Utility-Operating	13,716	232,022	177,084	68,654	261,607	242,896	87,365
Wastewater Utility-Bond And Interest	16,600	22,221	32,700	6,121	60,385	21,844	44,662
Wastewater Utility-Deprec/Improve	103,079	80,825	79,937	103,967	599,534	580,000	123,501
Wastewater Utility-Debt Reserve	18,325	3,062	10,154	11,233	12,315	-	23,548
Totals	<u>\$ 874,642</u>	<u>\$ 510,564</u>	<u>\$ 416,307</u>	<u>\$ 968,899</u>	<u>\$ 1,798,091</u>	<u>\$ 1,669,369</u>	<u>\$ 1,097,621</u>

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

TOWN OF MICHIGANTOWN  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

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

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

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

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

TOWN OF MICHIGANTOWN  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*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 statement. The aggregate disbursements include the following uses:

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

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

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

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

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

*Utility operating expenses.* Amounts disbursed for operating the utilities.

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

TOWN OF MICHIGANTOWN  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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 MICHIGANTOWN  
NOTES TO FINANCIAL STATEMENT  
(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 statement. 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 State of Indiana mandated the Town upgrade their sewage plant, to lower phosphorus levels. The Town secured financing and grants for the upgrades. The contractor was to install a NEXOM SEGAR system for wastewater filtration. Construction was started in January 2018, with the projected completion of this project to be November 15, 2018. As of April 16, 2020, the project was not completed and the installed SEGAR beds were leaking. Legal counsel had been secured to negotiate the repairs needed, or file applicable lawsuits.

(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 statement 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.

(This page intentionally left blank.)

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

	General	Motor Vehicle Highway	Local Road And Street	Community Development	Law Enforcement Continuing Ed	Rainy Day	Cedit Special Revenue	CDBG (OCRA) Grant
Cash and investments - beginning	\$ 341,987	\$ 195,200	\$ 15,259	\$ 59,127	\$ 512	\$ 10,444	\$ 73,136	\$ -
Receipts:								
Taxes	91,156	-	-	2,193	-	-	6,049	-
Licenses and permits	175	-	-	-	130	-	-	-
Intergovernmental receipts	11,804	27,817	2,670	203	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	26,056	-	-	-	-	-	-	-
Total receipts	129,191	27,817	2,670	2,396	130	-	6,049	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	2,978	-	-	-	-	-	-	-
Other services and charges	34,058	21,466	972	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	4,172	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	52,786	-	-	-	-	-	-	-
Total disbursements	93,994	21,466	972	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	35,197	6,351	1,698	2,396	130	-	6,049	-
Cash and investments - ending	\$ 377,184	\$ 201,551	\$ 16,957	\$ 61,523	\$ 642	\$ 10,444	\$ 79,185	\$ -

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

	Community Improvement	Loit-Public Safety	Wastewater Utility- Operating	Wastewater Utility- Bond And Interest	Wastewater Utility- Deprec/Improve	Wastewater Utility- Debt Reserve	Totals
Cash and investments - beginning	\$ 9,874	\$ 17,383	\$ 13,716	\$ 16,600	\$ 103,079	\$ 18,325	\$ 874,642
Receipts:							
Taxes	-	-	-	-	-	-	99,398
Licenses and permits	-	-	-	-	-	-	305
Intergovernmental receipts	1,136	3,045	-	-	-	-	46,675
Utility fees	-	-	177,088	-	-	-	177,088
Other receipts	-	-	54,934	22,221	80,825	3,062	187,098
Total receipts	1,136	3,045	232,022	22,221	80,825	3,062	510,564
Disbursements:							
Personal services	-	-	59,133	-	-	-	59,133
Supplies	-	-	-	-	-	-	2,978
Other services and charges	-	-	-	-	-	-	56,496
Debt service - principal and interest	-	-	-	32,250	-	-	32,250
Capital outlay	-	-	-	-	79,937	-	84,109
Utility operating expenses	-	-	52,814	-	-	-	52,814
Other disbursements	-	-	65,137	450	-	10,154	128,527
Total disbursements	-	-	177,084	32,700	79,937	10,154	416,307
Excess (deficiency) of receipts over disbursements	1,136	3,045	54,938	(10,479)	888	(7,092)	94,257
Cash and investments - ending	\$ 11,010	\$ 20,428	\$ 68,654	\$ 6,121	\$ 103,967	\$ 11,233	\$ 968,899

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

	General	Motor Vehicle Highway	Local Road And Street	Community Development	Law Enforcement Continuing Ed	Rainy Day	Cedit Special Revenue	CDBG (OCRA) Grant
Cash and investments - beginning	\$ 377,184	\$ 201,551	\$ 16,957	\$ 61,523	\$ 642	\$ 10,444	\$ 79,185	\$ -
Receipts:								
Taxes	62,265	-	-	1,456	-	-	2,545	-
Licenses and permits	75	-	-	-	250	-	-	-
Intergovernmental receipts	14,552	32,055	3,653	26	-	-	-	678,142
Utility fees	-	-	-	-	-	-	-	-
Other receipts	12,714	-	-	-	-	-	-	47,044
Total receipts	89,606	32,055	3,653	1,482	250	-	2,545	725,186
Disbursements:								
Personal services	29,180	-	-	-	-	-	-	-
Supplies	1,537	-	-	-	-	-	-	-
Other services and charges	46,815	5,039	3,401	1,710	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	3,750	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	3,750	511	-	-	-	-	-	725,186
Total disbursements	85,032	5,550	3,401	1,710	-	-	-	725,186
Excess (deficiency) of receipts over disbursements	4,574	26,505	252	(228)	250	-	2,545	-
Cash and investments - ending	\$ 381,758	\$ 228,056	\$ 17,209	\$ 61,295	\$ 892	\$ 10,444	\$ 81,730	\$ -

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

	Community Improvement	Loit-Public Safety	Wastewater Utility- Operating	Wastewater Utility- Bond And Interest	Wastewater Utility- Deprec/Improve	Wastewater Utility- Debt Reserve	Totals
Cash and investments - beginning	\$ 11,010	\$ 20,428	\$ 68,654	\$ 6,121	\$ 103,967	\$ 11,233	\$ 968,899
Receipts:							
Taxes	-	-	-	-	-	-	66,266
Licenses and permits	-	-	-	-	-	-	325
Intergovernmental receipts	1,092	8,381	-	-	-	-	737,901
Utility fees	-	-	210,427	-	-	-	210,427
Other receipts	-	-	51,180	60,385	599,534	12,315	783,172
Total receipts	1,092	8,381	261,607	60,385	599,534	12,315	1,798,091
Disbursements:							
Personal services	-	-	86,045	-	-	-	115,225
Supplies	-	-	-	-	-	-	1,537
Other services and charges	3,750	-	-	-	-	-	60,715
Debt service - principal and interest	-	-	-	21,844	-	-	21,844
Capital outlay	-	-	3,951	-	580,000	-	587,701
Utility operating expenses	-	-	50,105	-	-	-	50,105
Other disbursements	-	-	102,795	-	-	-	832,242
Total disbursements	3,750	-	242,896	21,844	580,000	-	1,669,369
Excess (deficiency) of receipts over disbursements	(2,658)	8,381	18,711	38,541	19,534	12,315	128,722
Cash and investments - ending	\$ 8,352	\$ 28,809	\$ 87,365	\$ 44,662	\$ 123,501	\$ 23,548	\$ 1,097,621

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ 1,242	\$ -
Governmental activities	<u>-</u>	<u>-</u>
Totals	<u><u>\$ 1,242</u></u>	<u><u>\$ -</u></u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Brovant-Walker LLC	Well usage at Park	\$ 100	1/1/2012	12/31/2017
Municipal Capital Finance	purchase JD 3039R Utility Tractor	<u>6,030</u>	7/24/2017	6/15/2022
Total governmental activities		<u>6,130</u>		
Total of annual lease payments		<u>\$ 6,130</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Wastewater:			
Revenue Bonds	SRF Loan- Bond A & B- Sewage plant upgrades	\$ 1,138,000	\$ 59,402
Totals		<u>\$ 1,138,000</u>	<u>\$ 59,402</u>

TOWN OF MICHIGANTOWN  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2018

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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 5,671
Infrastructure	24,595
Buildings	18,075
Improvements other than buildings	10,380
Machinery, equipment, and vehicles	<u>119,071</u>
Total governmental activities	<u>177,792</u>
Wastewater:	
Land	80,000
Buildings	259,741
Improvements other than buildings	2,159,793
Machinery, equipment, and vehicles	234,049
Construction in progress	<u>1,746,311</u>
Total Wastewater	<u>4,479,894</u>
Total capital assets	<u>\$ 4,657,686</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/>.