

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF AMBOY

MIAMI COUNTY, INDIANA

January 1, 2017 to December 31, 2019



**FILED**  
04/29/2020



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Mary Brown	01-01-17 to 12-31-20
President of the Town Council	Jack Hunt	01-01-17 to 12-31-19
	Linda Sutton	01-01-20 to 12-31-20



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF AMBOY, MIAMI COUNTY, INDIANA

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

We have audited the accompanying financial statements of the Town of Amboy (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 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 16, 2020

## FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

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

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17	Receipts	Disbursements	Cash and Investments 12-31-18
General	\$ 26,239	\$ 60,767	\$ 61,887	\$ 25,119	\$ 74,048	\$ 69,973	\$ 29,194
Motor Vehicle Highway	17,173	14,541	31,714	-	17,916	1,991	15,925
Local Road And Street	8,493	4,952	13,445	-	6,606	-	6,606
Law Enforcement Continuing Ed	772	-	772	-	-	-	-
Parks And Recreation	3,363	3,759	7,042	80	-	-	80
Co Economic Development Income Tax	3,598	5,922	9,368	152	5,973	6,011	114
Cumulative Capital Improvement	7,136	-	7,136	-	-	-	-
Sewer Lien Clearing	13,839	15,205	29,044	-	18,274	18,274	-
Criminal Justice - Federal	11	-	11	-	-	-	-
Build Indiana	52	-	52	-	-	-	-
Wastewater Utility-Operating	114,337	139,288	130,411	123,214	133,571	124,710	132,075
Wastewater Util-Bond And Interest	8,097	66,000	65,035	9,062	66,000	65,154	9,908
Totals	<u>\$ 203,110</u>	<u>\$ 310,434</u>	<u>\$ 355,917</u>	<u>\$ 157,627</u>	<u>\$ 322,388</u>	<u>\$ 286,113</u>	<u>\$ 193,902</u>

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

TOWN OF AMBOY  
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	\$ 29,194	\$ 82,715	\$ 61,497	\$ 50,412
Motor Vehicle Highway	15,925	16,528	32,453	-
Local Road And Street	6,606	6,728	2,996	10,338
Parks And Recreation	80	748	-	828
Co Economic Development Income Tax	114	6,223	51	6,286
Sewer Lien Clearing	-	3,311	3,311	-
Wastewater Utility-Operating	132,075	115,413	137,854	109,634
Wastewater Util-Bond And Interest	9,908	66,000	65,230	10,678
Totals	\$ 193,902	\$ 297,666	\$ 303,392	\$ 188,176

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

TOWN OF AMBOY  
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.

*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.

TOWN OF AMBOY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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.

*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.

*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 AMBOY  
NOTES TO FINANCIAL STATEMENTS  
(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 AMBOY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 4. *Deposits and Investments***

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

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

**Note 5. *Risk Management***

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

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

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#### OTHER INFORMATION - UNAUDITED

The Town's Annual Financial Reports information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the Town's Annual Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the Town. It is presented as intended by the Town.

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TOWN OF AMBOY  
 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	Law Enforcement Continuing Ed	Parks And Recreation	Co Economic Development Income Tax	Cumulative Capital Improvement
Cash and investments - beginning	\$ 26,239	\$ 17,173	\$ 8,493	\$ 772	\$ 3,363	\$ 3,598	\$ 7,136
Receipts:							
Taxes	8,065	-	-	-	-	5,922	-
Intergovernmental receipts	26,208	14,541	4,952	-	-	-	-
Charges for services	26,374	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	120	-	-	-	3,759	-	-
Total receipts	60,767	14,541	4,952	-	3,759	5,922	-
Disbursements:							
Personal services	10,124	-	-	-	-	-	-
Supplies	1,164	-	-	-	-	-	-
Other services and charges	47,832	31,714	13,445	-	7,042	9,368	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	2,767	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	772	-	-	7,136
Total disbursements	61,887	31,714	13,445	772	7,042	9,368	7,136
Excess (deficiency) of receipts over disbursements	(1,120)	(17,173)	(8,493)	(772)	(3,283)	(3,446)	(7,136)
Cash and investments - ending	\$ 25,119	\$ -	\$ -	\$ -	\$ 80	\$ 152	\$ -

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

	Sewer Lien Clearing	Criminal Justice - Federal	Build Indiana	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Totals
Cash and investments - beginning	\$ 13,839	\$ 11	\$ 52	\$ 114,337	\$ 8,097	\$ 203,110
Receipts:						
Taxes	-	-	-	-	-	13,987
Intergovernmental receipts	-	-	-	-	-	45,701
Charges for services	-	-	-	-	-	26,374
Utility fees	-	-	-	139,288	-	139,288
Other receipts	15,205	-	-	-	66,000	85,084
Total receipts	15,205	-	-	139,288	66,000	310,434
Disbursements:						
Personal services	-	-	-	3,631	-	13,755
Supplies	-	-	-	-	-	1,164
Other services and charges	-	-	-	357	-	109,758
Debt service - principal and interest	-	-	-	64,203	65,035	129,238
Capital outlay	-	-	-	-	-	2,767
Utility operating expenses	-	-	-	49,998	-	49,998
Other disbursements	29,044	11	52	12,222	-	49,237
Total disbursements	29,044	11	52	130,411	65,035	355,917
Excess (deficiency) of receipts over disbursements	(13,839)	(11)	(52)	8,877	965	(45,483)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 123,214	\$ 9,062	\$ 157,627

TOWN OF AMBOY  
 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	Law Enforcement Continuing Ed	Parks And Recreation	Co Economic Development Income Tax	Cumulative Capital Improvement
Cash and investments - beginning	\$ 25,119	\$ -	\$ -	\$ -	\$ 80	\$ 152	\$ -
Receipts:							
Taxes	18,530	-	-	-	-	5,973	-
Intergovernmental receipts	51,011	17,916	6,606	-	-	-	-
Charges for services	2,309	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	2,198	-	-	-	-	-	-
Total receipts	<u>74,048</u>	<u>17,916</u>	<u>6,606</u>	<u>-</u>	<u>-</u>	<u>5,973</u>	<u>-</u>
Disbursements:							
Personal services	5,750	-	-	-	-	-	-
Supplies	1,637	-	-	-	-	-	-
Other services and charges	60,921	1,991	-	-	-	6,011	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,665	-	-	-	-	-	-
Total disbursements	<u>69,973</u>	<u>1,991</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,011</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>4,075</u>	<u>15,925</u>	<u>6,606</u>	<u>-</u>	<u>-</u>	<u>(38)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 29,194</u>	<u>\$ 15,925</u>	<u>\$ 6,606</u>	<u>\$ -</u>	<u>\$ 80</u>	<u>\$ 114</u>	<u>\$ -</u>

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

	Sewer Lien Clearing	Criminal Justice - Federal	Build Indiana	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 123,214	\$ 9,062	\$ 157,627
Receipts:						
Taxes	-	-	-	-	-	24,503
Intergovernmental receipts	-	-	-	-	-	75,533
Charges for services	-	-	-	-	-	2,309
Utility fees	-	-	-	133,571	-	133,571
Other receipts	18,274	-	-	-	66,000	86,472
<b>Total receipts</b>	<b>18,274</b>	<b>-</b>	<b>-</b>	<b>133,571</b>	<b>66,000</b>	<b>322,388</b>
Disbursements:						
Personal services	-	-	-	6,061	-	11,811
Supplies	-	-	-	-	-	1,637
Other services and charges	-	-	-	1,784	-	70,707
Debt service - principal and interest	-	-	-	63,970	65,154	129,124
Capital outlay	-	-	-	10,438	-	10,438
Utility operating expenses	-	-	-	33,004	-	33,004
Other disbursements	18,274	-	-	9,453	-	29,392
<b>Total disbursements</b>	<b>18,274</b>	<b>-</b>	<b>-</b>	<b>124,710</b>	<b>65,154</b>	<b>286,113</b>
Excess (deficiency) of receipts over disbursements	-	-	-	8,861	846	36,275
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 132,075	\$ 9,908	\$ 193,902

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

	General	Motor Vehicle Highway	Local Road And Street	Parks And Recreation	Co Economic Development Income Tax	Sewer Lien Clearing	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Totals
Cash and investments - beginning	\$ 29,194	\$ 15,925	\$ 6,606	\$ 80	\$ 114	\$ -	\$ 132,075	\$ 9,908	\$ 193,902
Receipts:									
Taxes	9,491	-	-	-	6,223	-	-	-	15,714
Intergovernmental receipts	59,218	16,528	6,728	-	-	-	-	-	82,474
Charges for services	1,695	-	-	-	-	-	-	-	1,695
Utility fees	-	-	-	-	-	-	103,272	-	103,272
Other receipts	12,311	-	-	748	-	3,311	12,141	66,000	94,511
Total receipts	82,715	16,528	6,728	748	6,223	3,311	115,413	66,000	297,666
Disbursements:									
Personal services	6,412	-	-	-	-	-	4,868	-	11,280
Supplies	-	-	-	-	51	-	-	-	51
Other services and charges	48,274	32,453	2,996	-	-	-	272	-	83,995
Debt service - principal and interest	-	-	-	-	-	-	-	65,230	65,230
Capital outlay	-	-	-	-	-	-	5,754	-	5,754
Utility operating expenses	-	-	-	-	-	-	124,281	-	124,281
Other disbursements	6,811	-	-	-	-	3,311	2,679	-	12,801
Total disbursements	61,497	32,453	2,996	-	51	3,311	137,854	65,230	303,392
Excess (deficiency) of receipts over disbursements	21,218	(15,925)	3,732	748	6,172	-	(22,441)	770	(5,726)
Cash and investments - ending	\$ 50,412	\$ -	\$ 10,338	\$ 828	\$ 6,286	\$ -	\$ 109,634	\$ 10,678	\$ 188,176

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ -	\$ -
Wastewater	-	<u>6,000</u>
Totals	<u>\$ -</u>	<u>\$ 6,000</u>

TOWN OF AMBOY  
 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	Sewer	\$ 994,000	\$ 23,000
Totals		<u>\$ 994,000</u>	<u>\$ 23,000</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/>.