

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF CHRISNEY

SPENCER COUNTY, INDIANA

January 1, 2018 to December 31, 2019



FILED

05/22/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Kimberly Litkenhus	01-01-16 to 12-31-23
President of the Town Council	Neal Dougan	01-01-18 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CHRISNEY, SPENCER COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Chrisney (Town), which comprises the financial position and results of operations for the period of January 1, 2018 to December 31, 2019, 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. The basis of accounting noted above is a different basis than that used in the prior period

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, 2018 to December 31, 2019.


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, 2018 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 statement. 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 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

May 20, 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.

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-18	Receipts	Disbursements	12-31-18	Receipts	Disbursements	
Planning And Zoning	\$ 4,475	\$ 630	\$ 770	\$ 4,335	\$ 510	\$ 225	\$ 4,620
General	104,436	91,872	93,795	102,513	95,239	87,168	110,584
Motor Vehicle Highway	54,923	22,442	35,029	42,336	10,351	6,875	45,812
Local Road & Street	4,807	3,295	1,204	6,898	3,449	777	9,570
Local Law Enf. Cont. Ed.	1,387	320	165	1,542	50	100	1,492
Rainy Day	3,323	-	3,300	23	-	-	23
Cum Cap Imp - Cig Tax	4,971	1,124	-	6,095	1,099	-	7,194
Cumulative Fire	71,015	21,533	15,081	77,467	21,539	45,064	53,942
Economic Dev Income Tax	32,315	12,421	19,938	24,798	14,776	7,262	32,312
Riverboat	22,848	2,884	2,251	23,481	2,849	-	26,330
Local Road And Bridge Matching Grant	-	156,244	156,030	214	16,696	16,696	214
Library Donation	5,517	-	-	5,517	-	-	5,517
MVH Restricted	-	-	-	-	10,351	4,427	5,924
Cemetery	249	100	341	8	1,891	-	1,899
Police Donation	6,296	-	100	6,196	2,908	3,471	5,633
LOIT Special Distribution	5,271	-	5,270	1	-	-	1
Park & Rec Donation	2,841	19,818	7,287	15,372	1,097	15,241	1,228
AK Steel Donation	5,000	-	5,000	-	10,000	5,000	5,000
Perpetual Care Donation	7,763	-	440	7,323	1,300	-	8,623
Welborn Grant	-	89,143	89,143	-	22,896	22,896	-
OCRA Water/Wastewater Plan Grant	-	-	-	-	45,000	45,000	-
Payroll	5,199	208,437	208,269	5,367	209,432	209,749	5,050
Gas Utility Operating	119,432	216,267	197,564	138,135	201,437	238,876	100,696
Gas Utility Customer Deposits	7,060	1,000	600	7,460	900	800	7,560
Sewer Utility Operating	42,679	188,882	196,547	35,014	155,363	178,642	11,735
Sewage Customer Deposits	4,200	900	900	4,200	1,300	1,000	4,500
Sewer Utility 72 Bond&Int	494	-	-	494	-	-	494
Sewer Utility 2000 Reserve	13,480	-	-	13,480	-	-	13,480
Sewer Utility 2000 Bond&Int	14,236	15,718	14,834	15,120	15,440	15,579	14,981
Water Utility Operating	220,862	379,153	388,327	211,688	338,964	311,339	239,313
Water Utility 96 Bond&Int	19,250	19,395	18,755	19,890	18,990	19,395	19,485
Water Utility 96 Debt Service	22,515	-	-	22,515	-	-	22,515
Water Utility Customer Deposits	8,310	1,100	900	8,510	1,400	1,450	8,460
Totals	<u>\$ 815,154</u>	<u>\$ 1,452,678</u>	<u>\$ 1,461,840</u>	<u>\$ 805,992</u>	<u>\$ 1,205,227</u>	<u>\$ 1,237,032</u>	<u>\$ 774,187</u>

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

TOWN OF CHRISNEY
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 CHRISNEY
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.

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

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

Utility fees. Amounts received from charges for current services.

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

E. Disbursements

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

TOWN OF CHRISNEY
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

The Town may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the Town. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Town. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Town in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Town submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the Town is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

TOWN OF CHRISNEY
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. 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.

TOWN OF CHRISNEY
NOTES TO FINANCIAL STATEMENT
(Continued)

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

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.

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.

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

	Planning And Zoning	General	Motor Vehicle Highway	Local Road & Street	Local Law Enf. Cont. Ed.	Rainy Day	Cum Cap Imp - Cig Tax	Cumulative Fire	Economic Dev Income Tax
Cash and investments - beginning	\$ 4,475	\$ 104,436	\$ 54,923	\$ 4,807	\$ 1,387	\$ 3,323	\$ 4,971	\$ 71,015	\$ 32,315
Receipts:									
Taxes	-	57,406	-	-	-	-	-	1,298	12,421
Licenses and permits	630	-	-	-	320	-	-	-	-
Intergovernmental receipts	-	11,596	22,442	3,295	-	-	1,124	230	-
Charges for services	-	16,000	-	-	-	-	-	20,005	-
Fines and forfeits	-	450	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	6,420	-	-	-	-	-	-	-
Total receipts	630	91,872	22,442	3,295	320	-	1,124	21,533	12,421
Disbursements:									
Personal services	770	42,046	3,126	-	-	-	-	-	-
Supplies	-	5,899	-	-	165	-	-	-	-
Other services and charges	-	45,850	31,903	1,204	-	-	-	15,081	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	3,300	-	-	19,938
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	770	93,795	35,029	1,204	165	3,300	-	15,081	19,938
Excess (deficiency) of receipts over disbursements	(140)	(1,923)	(12,587)	2,091	155	(3,300)	1,124	6,452	(7,517)
Cash and investments - ending	\$ 4,335	\$ 102,513	\$ 42,336	\$ 6,898	\$ 1,542	\$ 23	\$ 6,095	\$ 77,467	\$ 24,798

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

	Riverboat	Local Road And Bridge Matching Grant	Library Donation	MVH Restricted	Cemetery	Police Donation	LOIT Special Distribution	Park & Rec Donation	AK Steel Donation
Cash and investments - beginning	\$ 22,848	\$ -	\$ 5,517	\$ -	\$ 249	\$ 6,296	\$ 5,271	\$ 2,841	\$ 5,000
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	117,183	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	2,884	39,061	-	-	100	-	-	19,818	-
Total receipts	2,884	156,244	-	-	100	-	-	19,818	-
Disbursements:									
Personal services	-	-	-	-	296	-	-	-	5,000
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	156,030	-	-	45	100	5,270	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	2,251	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	7,287	-
Total disbursements	2,251	156,030	-	-	341	100	5,270	7,287	5,000
Excess (deficiency) of receipts over disbursements	633	214	-	-	(241)	(100)	(5,270)	12,531	(5,000)
Cash and investments - ending	\$ 23,481	\$ 214	\$ 5,517	\$ -	\$ 8	\$ 6,196	\$ 1	\$ 15,372	\$ -

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

	Perpetual Care Donation	Welborn Grant	OCRA Water/Wastewater Plan Grant	Payroll	Gas Utility Operating	Gas Utility Customer Deposits	Sewer Utility Operating	Sewage Customer Deposits
Cash and investments - beginning	\$ 7,763	\$ -	\$ -	\$ 5,199	\$ 119,432	\$ 7,060	\$ 42,679	\$ 4,200
Receipts:								
Taxes	-	-	-	-	10,328	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	201,543	-	161,014	-
Other receipts	-	89,143	-	208,437	4,396	1,000	27,868	900
Total receipts	-	89,143	-	208,437	216,267	1,000	188,882	900
Disbursements:								
Personal services	-	-	-	128,629	-	-	54,330	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	440	-	-	-	-	-	3,534	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	7,834	-	30,843	-
Utility operating expenses	-	-	-	-	117,899	-	48,637	-
Other disbursements	-	89,143	-	79,640	71,831	600	59,203	900
Total disbursements	440	89,143	-	208,269	197,564	600	196,547	900
Excess (deficiency) of receipts over disbursements	(440)	-	-	168	18,703	400	(7,665)	-
Cash and investments - ending	\$ 7,323	\$ -	\$ -	\$ 5,367	\$ 138,135	\$ 7,460	\$ 35,014	\$ 4,200

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

	Sewer Utility 72 Bond&Int	Sewer Utility 2000 Reserve	Sewer Utility 2000 Bond&Int	Water Utility Operating	Water Utility 96 Bond&Int	Water Utility 96 Debt Service	Water Utility Customer Deposits	Totals
Cash and investments - beginning	\$ 494	\$ 13,480	\$ 14,236	\$ 220,862	\$ 19,250	\$ 22,515	\$ 8,310	\$ 815,154
Receipts:								
Taxes	-	-	-	10,183	-	-	-	91,636
Licenses and permits	-	-	-	-	-	-	-	950
Intergovernmental receipts	-	-	-	-	-	-	-	155,870
Charges for services	-	-	-	-	-	-	-	36,005
Fines and forfeits	-	-	-	-	-	-	-	450
Utility fees	-	-	-	368,614	-	-	-	731,171
Other receipts	-	-	15,718	356	19,395	-	1,100	436,596
Total receipts	-	-	15,718	379,153	19,395	-	1,100	1,452,678
Disbursements:								
Personal services	-	-	-	54,330	-	-	-	288,527
Supplies	-	-	-	-	-	-	-	6,064
Other services and charges	-	-	-	3,534	-	-	-	262,991
Debt service - principal and interest	-	-	14,834	-	18,755	-	-	33,589
Capital outlay	-	-	-	2,577	-	-	-	66,743
Utility operating expenses	-	-	-	174,834	-	-	-	341,370
Other disbursements	-	-	-	153,052	-	-	900	462,556
Total disbursements	-	-	14,834	388,327	18,755	-	900	1,461,840
Excess (deficiency) of receipts over disbursements	-	-	884	(9,174)	640	-	200	(9,162)
Cash and investments - ending	\$ 494	\$ 13,480	\$ 15,120	\$ 211,688	\$ 19,890	\$ 22,515	\$ 8,510	\$ 805,992

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

	Planning And Zoning	General	Motor Vehicle Highway	Local Road & Street	Local Law Enf. Cont. Ed.	Rainy Day	Cum Cap Imp - Cig Tax	Cumulative Fire	Economic Dev Income Tax
Cash and investments - beginning	\$ 4,335	\$ 102,513	\$ 42,336	\$ 6,898	\$ 1,542	\$ 23	\$ 6,095	\$ 77,467	\$ 24,798
Receipts:									
Taxes	-	66,169	-	-	-	-	-	1,384	14,776
Licenses and permits	510	-	-	-	50	-	-	-	-
Intergovernmental receipts	-	8,411	10,351	3,449	-	-	1,099	155	-
Charges for services	-	16,100	-	-	-	-	-	20,000	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	4,559	-	-	-	-	-	-	-
Total receipts	510	95,239	10,351	3,449	50	-	1,099	21,539	14,776
Disbursements:									
Personal services	225	42,126	2,762	-	-	-	-	-	-
Supplies	-	12,488	-	-	100	-	-	-	-
Other services and charges	-	32,554	4,113	777	-	-	-	9,674	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	35,390	7,262
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	225	87,168	6,875	777	100	-	-	45,064	7,262
Excess (deficiency) of receipts over disbursements	285	8,071	3,476	2,672	(50)	-	1,099	(23,525)	7,514
Cash and investments - ending	\$ 4,620	\$ 110,584	\$ 45,812	\$ 9,570	\$ 1,492	\$ 23	\$ 7,194	\$ 53,942	\$ 32,312

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

	Riverboat	Local Road And Bridge Matching Grant	Library Donation	MVH Restricted	Cemetery	Police Donation	LOIT Special Distribution	Park & Rec Donation	AK Steel Donation
Cash and investments - beginning	\$ 23,481	\$ 214	\$ 5,517	\$ -	\$ 8	\$ 6,196	\$ 1	\$ 15,372	\$ -
Receipts:									
Taxes	-	-	-	-	539	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	16,696	-	10,351	52	-	-	-	-
Charges for services	-	-	-	-	1,300	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	2,849	-	-	-	-	2,908	-	1,097	10,000
Total receipts	2,849	16,696	-	10,351	1,891	2,908	-	1,097	10,000
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	5,000
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	16,696	-	-	-	3,471	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	4,427	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	15,241	-
Total disbursements	-	16,696	-	4,427	-	3,471	-	15,241	5,000
Excess (deficiency) of receipts over disbursements	2,849	-	-	5,924	1,891	(563)	-	(14,144)	5,000
Cash and investments - ending	\$ 26,330	\$ 214	\$ 5,517	\$ 5,924	\$ 1,899	\$ 5,633	\$ 1	\$ 1,228	\$ 5,000

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

	Perpetual Care Donation	Welborn Grant	OCRA Water/Wastewater Plan Grant	Payroll	Gas Utility Operating	Gas Utility Customer Deposits	Sewer Utility Operating	Sewage Customer Deposits
Cash and investments - beginning	\$ 7,323	\$ -	\$ -	\$ 5,367	\$ 138,135	\$ 7,460	\$ 35,014	\$ 4,200
Receipts:								
Taxes	-	-	-	-	10,209	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	189,578	-	154,966	-
Other receipts	1,300	22,896	45,000	209,432	1,650	900	397	1,300
Total receipts	1,300	22,896	45,000	209,432	201,437	900	155,363	1,300
Disbursements:								
Personal services	-	-	-	128,942	-	-	54,852	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	45,000	-	-	-	2,591	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	41,843	-	11,485	-
Utility operating expenses	-	-	-	-	130,743	-	48,053	-
Other disbursements	-	22,896	-	80,807	66,290	800	61,661	1,000
Total disbursements	-	22,896	45,000	209,749	238,876	800	178,642	1,000
Excess (deficiency) of receipts over disbursements	1,300	-	-	(317)	(37,439)	100	(23,279)	300
Cash and investments - ending	\$ 8,623	\$ -	\$ -	\$ 5,050	\$ 100,696	\$ 7,560	\$ 11,735	\$ 4,500

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

	Sewer Utility 72 Bond&Int	Sewer Utility 2000 Reserve	Sewer Utility 2000 Bond&Int	Water Utility Operating	Water Utility 96 Bond&Int	Water Utility 96 Debt Service	Water Utility Customer Deposits	Totals
Cash and investments - beginning	\$ 494	\$ 13,480	\$ 15,120	\$ 211,688	\$ 19,890	\$ 22,515	\$ 8,510	\$ 805,992
Receipts:								
Taxes	-	-	-	11,447	-	-	-	104,524
Licenses and permits	-	-	-	-	-	-	-	560
Intergovernmental receipts	-	-	-	-	-	-	-	50,564
Charges for services	-	-	-	-	-	-	-	37,400
Utility fees	-	-	-	327,113	-	-	-	671,657
Other receipts	-	-	15,440	404	18,990	-	1,400	340,522
Total receipts	-	-	15,440	338,964	18,990	-	1,400	1,205,227
Disbursements:								
Personal services	-	-	-	54,852	-	-	-	288,759
Supplies	-	-	-	-	-	-	-	12,588
Other services and charges	-	-	-	2,591	-	-	-	117,467
Debt service - principal and interest	-	-	15,579	-	19,395	-	-	34,974
Capital outlay	-	-	-	450	-	-	-	100,857
Utility operating expenses	-	-	-	191,712	-	-	-	370,508
Other disbursements	-	-	-	61,734	-	-	1,450	311,879
Total disbursements	-	-	15,579	311,339	19,395	-	1,450	1,237,032
Excess (deficiency) of receipts over disbursements	-	-	(139)	27,625	(405)	-	(50)	(31,805)
Cash and investments - ending	\$ 494	\$ 13,480	\$ 14,981	\$ 239,313	\$ 19,485	\$ 22,515	\$ 8,460	\$ 774,187

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Sewer Fund:			
Revenue bonds	Sewer Infrastructure	\$ 212,000	\$ 15,163
Water Fund:			
Revenue bonds	Water Infrastructure	222,000	19,585
Totals		\$ 434,000	\$ 34,748

TOWN OF CHRISNEY
 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	\$ 147,709
Buildings	854,649
Improvements other than buildings	66,022
Machinery, equipment, and vehicles	<u>803,014</u>
Total governmental activities	<u>1,871,394</u>
Gas Fund:	
Buildings	31,863
Improvements other than buildings	303,561
Machinery, equipment, and vehicles	<u>118,410</u>
Total Gas Fund	<u>453,834</u>
Sewer Fund:	
Land	11,250
Buildings	570,629
Improvements other than buildings	1,555,404
Machinery, equipment, and vehicles	<u>80,194</u>
Total Sewer Fund	<u>2,217,477</u>
Water Fund:	
Land	167,100
Buildings	30,134
Improvements other than buildings	2,430,442
Machinery, equipment, and vehicles	<u>35,766</u>
Total Water Fund	<u>2,663,442</u>
Total capital assets	<u><u>\$ 7,206,147</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/>.