

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF LYNNVILLE

WARRICK COUNTY, INDIANA

January 1, 2019 to December 31, 2019



FILED
07/13/2020

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	6
Notes to Financial Statement	7-10
Other Information - Unaudited:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	12-18
Schedule of Leases and Debt	19
Other Reports	20

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Lauri Stockus	01-01-19 to 12-31-22
President of the Town Council	Eric Erwin Stacy C. Tevault	01-01-19 to 07-02-19 07-03-19 to 12-31-20
Utility Office Manager	Stephen Bailes	01-01-19 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF LYNNVILLE, WARRICK COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Lynnville (Town), which comprises the financial position and results of operations for the year ended 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 year ended 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 year ended 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 Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis 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 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated May 28, 2020, on our consideration of the Town's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the Town's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

May 28, 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.

TOWN OF LYNNVILLE
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	\$ 86,033	\$ 131,355	\$ 103,682	\$ 113,706
MVH	276,029	42,015	60,044	258,000
MVH Restricted	-	19,110	19,110	-
LRS	36,793	15,196	38,215	13,774
Lynnville Park	185,105	357,612	366,374	176,343
CEDIT	148,479	51,375	42,867	156,987
Fire Protection Territory	179,431	48,472	114,602	113,301
CCI	46,279	1,247	13,710	33,816
Sp. Fire Protection Equipment	(18,177)	161,812	117,348	26,287
Rainy Day Fund	22,530	12,761	-	35,291
Payroll Fund	3,061	223,212	223,280	2,993
Sewer Construction Fund	(13)	4,442,064	4,439,540	2,511
Community Center	29,009	12,475	15,918	25,566
Ball Park Donations	240	-	-	240
Park Donations	460	-	-	460
SRF Lynnville Sinking Fund	44,352	-	44,352	-
SRF Lynnville DSR Fund	69,600	-	69,600	-
Wastewater Utility-Operating	286,560	403,805	349,637	340,728
Wastewater Util-Bond And Interest	46,561	76,720	38,587	84,694
Wastewater Utility-Deprec/Improve	52,734	14,000	219	66,515
Wastewater Utility-Other #1	350	-	-	350
Wastewater Utility-Debt Reserve	52,502	96,622	35,961	113,163
Water Utility-Operating	181,791	378,536	422,661	137,666
Water Utility-Bond And Interest	21,228	7,500	-	28,728
Water Utility-Depreciation/Improve	61,033	5,500	219	66,314
Water Utility-Customer Deposit	47,588	4,419	6,998	45,009
Water Utility-Debt Reserve	63,328	11,000	24,489	49,839
Totals	<u>\$ 1,922,886</u>	<u>\$ 6,516,808</u>	<u>\$ 6,547,413</u>	<u>\$ 1,892,281</u>

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

TOWN OF LYNNVILLE
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.

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 LYNNVILLE
NOTES TO FINANCIAL STATEMENT
(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 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.

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.

TOWN OF LYNNVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

TOWN OF LYNNVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

OTHER INFORMATION - UNAUDITED

The Town's Annual Financial Report 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 Report 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 LYNNVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	General Fund	MVH	MVH Restricted	LRS
Cash and investments - beginning	\$ 86,033	\$ 276,029	\$ -	\$ 36,793
Receipts:				
Taxes	99,530	-	19,110	-
Intergovernmental receipts	29,997	42,015	-	15,196
Charges for services	-	-	-	-
Utility fees	-	-	-	-
Other receipts	1,828	-	-	-
Total receipts	<u>131,355</u>	<u>42,015</u>	<u>19,110</u>	<u>15,196</u>
Disbursements:				
Personal services	40,573	7,913	-	-
Supplies	1,224	-	-	31,852
Other services and charges	34,049	33,981	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	8,725	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	19,111	18,150	19,110	6,363
Total disbursements	<u>103,682</u>	<u>60,044</u>	<u>19,110</u>	<u>38,215</u>
Excess (deficiency) of receipts over disbursements	<u>27,673</u>	<u>(18,029)</u>	<u>-</u>	<u>(23,019)</u>
Cash and investments - ending	<u>\$ 113,706</u>	<u>\$ 258,000</u>	<u>\$ -</u>	<u>\$ 13,774</u>

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

	Lynnville Park	CEDIT	Fire Protection Territory	CCI
Cash and investments - beginning	\$ 185,105	\$ 148,479	\$ 179,431	\$ 46,279
Receipts:				
Taxes	-	51,375	47,393	-
Intergovernmental receipts	-	-	-	1,247
Charges for services	143,739	-	895	-
Utility fees	-	-	-	-
Other receipts	213,873	-	184	-
Total receipts	<u>357,612</u>	<u>51,375</u>	<u>48,472</u>	<u>1,247</u>
Disbursements:				
Personal services	62,824	-	15,389	-
Supplies	124,881	-	13,069	-
Other services and charges	52,857	-	24,586	-
Debt service - principal and interest	-	-	-	-
Capital outlay	55,859	42,867	61,558	10,499
Utility operating expenses	-	-	-	-
Other disbursements	69,953	-	-	3,211
Total disbursements	<u>366,374</u>	<u>42,867</u>	<u>114,602</u>	<u>13,710</u>
Excess (deficiency) of receipts over disbursements	<u>(8,762)</u>	<u>8,508</u>	<u>(66,130)</u>	<u>(12,463)</u>
Cash and investments - ending	<u>\$ 176,343</u>	<u>\$ 156,987</u>	<u>\$ 113,301</u>	<u>\$ 33,816</u>

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

	Sp. Fire Protection Equipment	Rainy Day Fund	Payroll Fund	Sewer Construction Fund
Cash and investments - beginning	\$ (18,177)	\$ 22,530	\$ 3,061	\$ (13)
Receipts:				
Taxes	161,812	-	-	-
Intergovernmental receipts	-	-	-	600,000
Charges for services	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	12,761	223,212	3,842,064
Total receipts	<u>161,812</u>	<u>12,761</u>	<u>223,212</u>	<u>4,442,064</u>
Disbursements:				
Personal services	-	-	10,018	-
Supplies	-	-	-	-
Other services and charges	-	-	-	22
Debt service - principal and interest	-	-	-	-
Capital outlay	38,000	-	-	4,439,518
Utility operating expenses	-	-	-	-
Other disbursements	79,348	-	213,262	-
Total disbursements	<u>117,348</u>	<u>-</u>	<u>223,280</u>	<u>4,439,540</u>
Excess (deficiency) of receipts over disbursements	<u>44,464</u>	<u>12,761</u>	<u>(68)</u>	<u>2,524</u>
Cash and investments - ending	<u>\$ 26,287</u>	<u>\$ 35,291</u>	<u>\$ 2,993</u>	<u>\$ 2,511</u>

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

	Community Center	Ball Park Donations	Park Donations	SRF Lynnville Sinking Fund
Cash and investments - beginning	\$ 29,009	\$ 240	\$ 460	\$ 44,352
Receipts:				
Taxes	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	2,400	-	-	-
Utility fees	-	-	-	-
Other receipts	10,075	-	-	-
Total receipts	<u>12,475</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	15,918	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	44,352
Total disbursements	<u>15,918</u>	<u>-</u>	<u>-</u>	<u>44,352</u>
Excess (deficiency) of receipts over disbursements	<u>(3,443)</u>	<u>-</u>	<u>-</u>	<u>(44,352)</u>
Cash and investments - ending	<u>\$ 25,566</u>	<u>\$ 240</u>	<u>\$ 460</u>	<u>\$ -</u>

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

	SRF Lynnville DSR Fund	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility- Deprec/Improve
Cash and investments - beginning	\$ 69,600	\$ 286,560	\$ 46,561	\$ 52,734
Receipts:				
Taxes	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Utility fees	-	372,035	-	-
Other receipts	-	31,770	76,720	14,000
Total receipts	-	403,805	76,720	14,000
Disbursements:				
Personal services	-	58,102	-	-
Supplies	-	-	-	-
Other services and charges	-	6,522	-	-
Debt service - principal and interest	-	-	38,587	-
Capital outlay	-	-	-	-
Utility operating expenses	-	152,836	-	-
Other disbursements	69,600	132,177	-	219
Total disbursements	69,600	349,637	38,587	219
Excess (deficiency) of receipts over disbursements	(69,600)	54,168	38,133	13,781
Cash and investments - ending	\$ -	\$ 340,728	\$ 84,694	\$ 66,515

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

	Wastewater Utility-Other #1	Wastewater Utility-Debt Reserve	Water Utility-Operating	Water Utility-Bond And Interest
Cash and investments - beginning	\$ 350	\$ 52,502	\$ 181,791	\$ 21,228
Receipts:				
Taxes	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Utility fees	-	-	370,753	-
Other receipts	-	96,622	7,783	7,500
Total receipts	-	96,622	378,536	7,500
Disbursements:				
Personal services	-	-	50,260	-
Supplies	-	-	-	-
Other services and charges	-	-	7,040	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	175,995	-
Other disbursements	-	35,961	189,366	-
Total disbursements	-	35,961	422,661	-
Excess (deficiency) of receipts over disbursements	-	60,661	(44,125)	7,500
Cash and investments - ending	\$ 350	\$ 113,163	\$ 137,666	\$ 28,728

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

	Water Utility- Deprec/Improve	Water Utility-Customer Deposit	Water Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 61,033	\$ 47,588	\$ 63,328	\$ 1,922,886
Receipts:				
Taxes	-	-	-	379,220
Intergovernmental receipts	-	-	-	688,455
Charges for services	-	-	-	147,034
Utility fees	-	4,419	-	747,207
Other receipts	5,500	-	11,000	4,554,892
Total receipts	<u>5,500</u>	<u>4,419</u>	<u>11,000</u>	<u>6,516,808</u>
Disbursements:				
Personal services	-	-	-	245,079
Supplies	-	-	-	171,026
Other services and charges	-	-	-	174,975
Debt service - principal and interest	-	-	-	38,587
Capital outlay	-	-	-	4,657,026
Utility operating expenses	-	-	24,489	353,320
Other disbursements	219	6,998	-	907,400
Total disbursements	<u>219</u>	<u>6,998</u>	<u>24,489</u>	<u>6,547,413</u>
Excess (deficiency) of receipts over disbursements	<u>5,281</u>	<u>(2,579)</u>	<u>(13,489)</u>	<u>(30,605)</u>
Cash and investments - ending	<u>\$ 66,314</u>	<u>\$ 45,009</u>	<u>\$ 49,839</u>	<u>\$ 1,892,281</u>

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

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Wastewater:			
Revenue bonds	Build New Water Treatment Plant - Loan 92-05	\$ 441,000	\$ 8,741
Revenue bonds	Build New Water Treatment Plant - Loan 92-07	1,214,000	24,062
Revenue bonds	Update Wastewater Treatment Plant - Loan 92-04	52,000	4,535
Revenue bonds	Update Wastewater Treatment Plant - Loan 92-01	26,000	27,300
Revenue bonds	Update Wastewater Treatment Plant - Loan 92-02	112,000	10,460
Total Wastewater		1,845,000	75,098
Totals		\$ 1,845,000	\$ 75,098

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/>.