

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF WINAMAC

PULASKI COUNTY, INDIANA

January 1, 2019 to December 31, 2019



**FILED**  
08/10/2020



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Melanie A. Berger	01-01-19 to 12-31-20
President of the Town Council	Tom J. Murray	01-01-19 to 12-31-20
Superintendent of the Water Utility	Jeremy Beckner	01-01-19 to 12-31-20
Superintendent of the Wastewater Utility	Barry Day	01-01-19 to 12-31-20
Superintendent of the Electric Utility	Dough Shorter	01-01-19 to 12-31-20



## INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the accompanying financial statement of the Town of Winamac (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, 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.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated June 25, 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

June 25, 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 WINAMAC  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2019

Fund	Cash and Investments			Cash and Investments
	01-01-19	Receipts	Disbursements	
GENERAL FUND	\$ 855,504	\$ 956,346	\$ 938,878	\$ 872,972
MOTOR VEHICLE HIGHWAY - RESTRICTED	339	53,586	339	53,586
PARKING VIOLATIONS FUND	818	-	818	-
OPO BANQUET AWARD GRANT	179	-	-	179
LAW ENF CONT EDUCATION	20,628	2,650	3,352	19,926
POLICE - SPECIAL BEQUEST MOOI TRUST (2018)	27,805	-	6,473	21,332
LOIT - PUBLIC SAFETY	58,260	50,366	34,478	74,148
CARPER CEMETERY TRUST	3,675	-	-	3,675
SPECIAL CEMETERY	28,321	90,902	6,122	113,101
WINAMAC ECON DEVELOP COMM	4,932	17	-	4,949
POLICE VEST GRANT	1,671	-	-	1,671
OPERATION PULL OVER GRANT	565	-	-	565
PARK GIFT FUND	120,460	24,901	7,000	138,361
RIVERBOAT REVENUE SHARING	59,683	15,533	-	75,216
LOIT - SPECIAL DISTRIBUTION	33	-	33	-
LOCAL ROAD & BRIDGE MATCHING GRANT (11/2016)	2,315	-	2,315	-
RAINY DAY FUND	93,476	3,181	24,883	71,774
PARK FUND	145,905	159,179	126,356	178,728
PARK SALES TAX	601	232	322	511
RECREATION	71,705	-	-	71,705
ECON DEVELOP INCOME TAX	547,569	59,592	5,180	601,981
CUML CAPITAL IMPROVEMENT	36,769	5,712	-	42,481
CUMULATIVE CAPITAL DEVELOPMENT	252,675	32,013	27,668	257,020
STORM SEWER BUILDING FUND	31,759	721	4,383	28,097
SAFE ROUTES TO SCHOOL GRA	2	-	2	-
HOTEL STUDY FUND	500	-	500	-
RTP 2013 GRANT (RECREATIONAL TRAILS PROGRAM)	1,387	-	1,387	-
FIREWORKS DONATIONS	-	7,860	6,167	1,693
CHANGE FUND	200	-	-	200
NIELBERT CEMETERY TRUST	-	339	-	339
INDOT DOWNTOWN SIDEWALK & LIGHTS	-	310,580	16,675	293,905
PETTY CASH	50	-	-	50
PAYROLL	5,693	1,424,377	1,424,861	5,209
LOCAL ROADS & STREETS	40,564	14,437	3,906	51,095
MOTOR VEHICLE STREET	225,106	53,586	44,977	233,715
SIDEWALK REPLACEMENT FUND	117	7,160	7,160	117
ELECTRIC CASH OPERATING	4,711,787	7,278,536	6,735,120	5,255,203
ELECTRIC METER	219,675	45,950	34,574	231,051
ELECTRIC DEPRECIATION	1,407,115	438,315	354,630	1,490,800
ELECTRIC CASH RESERVE B & INT	761,291	144,277	140,000	765,568
WASTEWATER CASH OPERATING	281,346	1,135,596	1,073,240	343,702
WASTEWATER CASH DEPRECIAT	485,497	453,176	547,972	390,701
WASTEWATER BOND & INTEREST	281,993	422,507	416,925	287,575
WASTEWATER CONSTRUCTION	53,975	-	500	53,475
WASTEWATER DEBT SERV RESERVE	520,558	10,778	-	531,336
WASTEWATER B & INT B OF NY	59,753	91,855	90,640	60,968
WATER CASH OPERATING	154,435	833,385	907,289	80,531
WATER METER FUND	85,084	21,775	13,886	92,973
WATER DEPRECIATION	442,415	105,769	31,899	516,285
WATER BOND AND INTEREST	7,766	223,596	223,585	7,777
WATER DEBT SERVICE RES	235,492	9,184	-	244,676
WATER CONSTRUCTION FUND	749,100	640,380	1,389,355	125
Totals	\$ 13,096,548	\$ 15,128,349	\$ 14,653,850	\$ 13,571,047

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

TOWN OF WINAMAC  
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 WINAMAC  
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.

*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.

TOWN OF WINAMAC  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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 WINAMAC  
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.

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

TOWN OF WINAMAC  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY - RESTRICTED	PARKING VIOLATIONS FUND	OPO BANQUET AWARD GRANT	LAW ENF CONT EDUCATION
Cash and investments - beginning	\$ 855,504	\$ 339	\$ 818	\$ 179	\$ 20,628
Receipts:					
Taxes	576,894	-	-	-	-
Licenses and permits	465	-	-	-	2,525
Intergovernmental receipts	74,120	53,586	-	-	-
Charges for services	106,808	-	-	-	125
Utility fees	-	-	-	-	-
Other receipts	198,059	-	-	-	-
Total receipts	<u>956,346</u>	<u>53,586</u>	<u>-</u>	<u>-</u>	<u>2,650</u>
Disbursements:					
Personal services	561,099	-	-	-	-
Supplies	61,822	339	-	-	-
Other services and charges	228,097	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	62,144	-	-	-	3,352
Utility operating expenses	-	-	-	-	-
Other disbursements	25,716	-	818	-	-
Total disbursements	<u>938,878</u>	<u>339</u>	<u>818</u>	<u>-</u>	<u>3,352</u>
Excess (deficiency) of receipts over disbursements	<u>17,468</u>	<u>53,247</u>	<u>(818)</u>	<u>-</u>	<u>(702)</u>
Cash and investments - ending	<u>\$ 872,972</u>	<u>\$ 53,586</u>	<u>\$ -</u>	<u>\$ 179</u>	<u>\$ 19,926</u>

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

	POLICE - SPECIAL BEQUEST MOOI TRUST (2018)	LOIT - PUBLIC SAFETY	CARPER CEMETERY TRUST	SPECIAL CEMETERY
Cash and investments - beginning	\$ 27,805	\$ 58,260	\$ 3,675	\$ 28,321
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	50,366	-	-
Charges for services	-	-	-	14,065
Utility fees	-	-	-	-
Other receipts	-	-	-	76,837
Total receipts	-	50,366	-	90,902
Disbursements:				
Personal services	-	-	-	-
Supplies	6,473	-	-	-
Other services and charges	-	10,960	-	6,122
Debt service - principal and interest	-	-	-	-
Capital outlay	-	23,518	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	6,473	34,478	-	6,122
Excess (deficiency) of receipts over disbursements	(6,473)	15,888	-	84,780
Cash and investments - ending	\$ 21,332	\$ 74,148	\$ 3,675	\$ 113,101

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

	WINAMAC ECON DEVELOP COMM	POLICE VEST GRANT	OPERATION PULL OVER GRANT	PARK GIFT FUND
Cash and investments - beginning	\$ 4,932	\$ 1,671	\$ 565	\$ 120,460
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Utility fees	-	-	-	-
Other receipts	17	-	-	24,901
Total receipts	17	-	-	24,901
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	7,000
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	-	-	-	7,000
Excess (deficiency) of receipts over disbursements	17	-	-	17,901
Cash and investments - ending	\$ 4,949	\$ 1,671	\$ 565	\$ 138,361

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

	RIVERBOAT REVENUE SHARING	LOIT - SPECIAL DISTRIBUTION	LOCAL ROAD & BRIDGE MATCHING GRANT (11/2016)	RAINY DAY FUND
Cash and investments - beginning	\$ 59,683	\$ 33	\$ 2,315	\$ 93,476
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	14,751	-	-	-
Charges for services	-	-	-	-
Utility fees	-	-	-	-
Other receipts	782	-	-	3,181
Total receipts	<u>15,533</u>	<u>-</u>	<u>-</u>	<u>3,181</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	33	-	24,883
Utility operating expenses	-	-	-	-
Other disbursements	-	-	2,315	-
Total disbursements	<u>-</u>	<u>33</u>	<u>2,315</u>	<u>24,883</u>
Excess (deficiency) of receipts over disbursements	<u>15,533</u>	<u>(33)</u>	<u>(2,315)</u>	<u>(21,702)</u>
Cash and investments - ending	<u>\$ 75,216</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,774</u>

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

	PARK FUND	PARK SALES TAX	RECREATION	ECON DEVELOP INCOME TAX
Cash and investments - beginning	\$ 145,905	\$ 601	\$ 71,705	\$ 547,569
Receipts:				
Taxes	136,645	232	-	50,050
Licenses and permits	-	-	-	-
Intergovernmental receipts	17,301	-	-	-
Charges for services	4,704	-	-	-
Utility fees	-	-	-	-
Other receipts	529	-	-	9,542
Total receipts	<u>159,179</u>	<u>232</u>	<u>-</u>	<u>59,592</u>
Disbursements:				
Personal services	77,758	-	-	-
Supplies	4,255	-	-	-
Other services and charges	31,023	322	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	12,506	-	-	5,180
Utility operating expenses	-	-	-	-
Other disbursements	814	-	-	-
Total disbursements	<u>126,356</u>	<u>322</u>	<u>-</u>	<u>5,180</u>
Excess (deficiency) of receipts over disbursements	<u>32,823</u>	<u>(90)</u>	<u>-</u>	<u>54,412</u>
Cash and investments - ending	<u>\$ 178,728</u>	<u>\$ 511</u>	<u>\$ 71,705</u>	<u>\$ 601,981</u>

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

	CUML CAPITAL IMPROVEMENT	CUMULATIVE CAPITAL DEVELOPMENT	STORM SEWER BUILDING FUND	SAFE ROUTES TO SCHOOL GRA
Cash and investments - beginning	\$ 36,769	\$ 252,675	\$ 31,759	\$ 2
Receipts:				
Taxes	-	28,354	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	5,689	3,226	-	-
Charges for services	-	-	-	-
Utility fees	-	-	-	-
Other receipts	23	433	721	-
Total receipts	<u>5,712</u>	<u>32,013</u>	<u>721</u>	<u>-</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	4,383	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	27,668	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	2
Total disbursements	<u>-</u>	<u>27,668</u>	<u>4,383</u>	<u>2</u>
Excess (deficiency) of receipts over disbursements	<u>5,712</u>	<u>4,345</u>	<u>(3,662)</u>	<u>(2)</u>
Cash and investments - ending	<u>\$ 42,481</u>	<u>\$ 257,020</u>	<u>\$ 28,097</u>	<u>\$ -</u>

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

	HOTEL STUDY FUND	RTP 2013 GRANT (RECREATIONAL TRAILS PROGRAM)	FIREWORKS DONATIONS	CHANGE FUND
Cash and investments - beginning	\$ 500	\$ 1,387	\$ -	\$ 200
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	-	7,860	-
Total receipts	-	-	7,860	-
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	500	1,387	6,167	-
Total disbursements	500	1,387	6,167	-
Excess (deficiency) of receipts over disbursements	(500)	(1,387)	1,693	-
Cash and investments - ending	\$ -	\$ -	\$ 1,693	\$ 200

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

	NIELBERT CEMETERY TRUST	INDOT DOWNTOWN SIDEWALK & LIGHTS	PETTY CASH	PAYROLL
Cash and investments - beginning	\$ -	\$ -	\$ 50	\$ 5,693
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	339	310,580	-	-
Utility fees	-	-	-	-
Other receipts	-	-	-	1,424,377
Total receipts	<u>339</u>	<u>310,580</u>	<u>-</u>	<u>1,424,377</u>
Disbursements:				
Personal services	-	-	-	1,054,188
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	16,675	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	370,673
Total disbursements	<u>-</u>	<u>16,675</u>	<u>-</u>	<u>1,424,861</u>
Excess (deficiency) of receipts over disbursements	<u>339</u>	<u>293,905</u>	<u>-</u>	<u>(484)</u>
Cash and investments - ending	<u>\$ 339</u>	<u>\$ 293,905</u>	<u>\$ 50</u>	<u>\$ 5,209</u>

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

	LOCAL ROADS & STREETS	MOTOR VEHICLE STREET	SIDEWALK REPLACEMENT FUND	ELECTRIC CASH OPERATING
Cash and investments - beginning	\$ 40,564	\$ 225,106	\$ 117	\$ 4,711,787
Receipts:				
Taxes	1,692	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	12,745	53,586	-	-
Charges for services	-	-	-	-
Utility fees	-	-	-	7,110,657
Other receipts	-	-	7,160	167,879
Total receipts	<u>14,437</u>	<u>53,586</u>	<u>7,160</u>	<u>7,278,536</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	20,041	-	-
Other services and charges	3,906	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	24,936	7,160	37,134
Utility operating expenses	-	-	-	5,603,191
Other disbursements	-	-	-	1,094,795
Total disbursements	<u>3,906</u>	<u>44,977</u>	<u>7,160</u>	<u>6,735,120</u>
Excess (deficiency) of receipts over disbursements	<u>10,531</u>	<u>8,609</u>	<u>-</u>	<u>543,416</u>
Cash and investments - ending	<u>\$ 51,095</u>	<u>\$ 233,715</u>	<u>\$ 117</u>	<u>\$ 5,255,203</u>

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

	ELECTRIC METER	ELECTRIC DEPRECIATION	ELECTRIC CASH RESERVE B & INT	WASTEWATER CASH OPERATING
Cash and investments - beginning	\$ 219,675	\$ 1,407,115	\$ 761,291	\$ 281,346
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Utility fees	45,950	-	-	1,083,941
Other receipts	-	438,315	144,277	51,655
Total receipts	<u>45,950</u>	<u>438,315</u>	<u>144,277</u>	<u>1,135,596</u>
Disbursements:				
Personal services	-	-	-	192,446
Supplies	-	-	-	-
Other services and charges	-	-	-	45,982
Debt service - principal and interest	-	-	-	-
Capital outlay	-	354,630	-	78,972
Utility operating expenses	-	-	-	133,534
Other disbursements	34,574	-	140,000	622,306
Total disbursements	<u>34,574</u>	<u>354,630</u>	<u>140,000</u>	<u>1,073,240</u>
Excess (deficiency) of receipts over disbursements	<u>11,376</u>	<u>83,685</u>	<u>4,277</u>	<u>62,356</u>
Cash and investments - ending	<u>\$ 231,051</u>	<u>\$ 1,490,800</u>	<u>\$ 765,568</u>	<u>\$ 343,702</u>

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

	WASTEWATER CASH DEPRECIAT	WASTEWATER BOND & INTEREST	WASTEWATER CONSTRUCTION	WASTEWATER DEBT SERV RESERVE
Cash and investments - beginning	\$ 485,497	\$ 281,993	\$ 53,975	\$ 520,558
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Utility fees	395,142	-	-	-
Other receipts	58,034	422,507	-	10,778
Total receipts	453,176	422,507	-	10,778
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	416,925	-	-
Capital outlay	547,972	-	500	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	547,972	416,925	500	-
Excess (deficiency) of receipts over disbursements	(94,796)	5,582	(500)	10,778
Cash and investments - ending	\$ 390,701	\$ 287,575	\$ 53,475	\$ 531,336

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

	WASTEWATER B & INT B OF NY	WATER CASH OPERATING	WATER METER FUND	WATER DEPRECIATION
Cash and investments - beginning	\$ 59,753	\$ 154,435	\$ 85,084	\$ 442,415
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Utility fees	-	812,431	21,775	-
Other receipts	91,855	20,954	-	105,769
Total receipts	91,855	833,385	21,775	105,769
Disbursements:				
Personal services	-	198,264	-	-
Supplies	-	-	-	-
Other services and charges	-	52,523	-	-
Debt service - principal and interest	90,640	-	-	-
Capital outlay	-	29,348	-	-
Utility operating expenses	-	100,059	-	-
Other disbursements	-	527,095	13,886	31,899
Total disbursements	90,640	907,289	13,886	31,899
Excess (deficiency) of receipts over disbursements	1,215	(73,904)	7,889	73,870
Cash and investments - ending	\$ 60,968	\$ 80,531	\$ 92,973	\$ 516,285

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

	WATER BOND AND INTEREST	WATER DEBT SERVICE RES	WATER CONSTRUCTION FUND	Totals
Cash and investments - beginning	\$ 7,766	\$ 235,492	\$ 749,100	\$ 13,096,548
Receipts:				
Taxes	-	-	-	793,867
Licenses and permits	-	-	-	2,990
Intergovernmental receipts	-	-	-	285,370
Charges for services	-	-	-	436,621
Utility fees	-	-	-	9,469,896
Other receipts	223,596	9,184	640,380	4,139,605
Total receipts	<u>223,596</u>	<u>9,184</u>	<u>640,380</u>	<u>15,128,349</u>
Disbursements:				
Personal services	-	-	-	2,083,755
Supplies	-	-	-	92,930
Other services and charges	-	-	-	390,318
Debt service - principal and interest	223,585	-	-	731,150
Capital outlay	-	-	1,389,355	2,645,966
Utility operating expenses	-	-	-	5,836,784
Other disbursements	-	-	-	2,872,947
Total disbursements	<u>223,585</u>	<u>-</u>	<u>1,389,355</u>	<u>14,653,850</u>
Excess (deficiency) of receipts over disbursements	<u>11</u>	<u>9,184</u>	<u>(748,975)</u>	<u>474,499</u>
Cash and investments - ending	<u>\$ 7,777</u>	<u>\$ 244,676</u>	<u>\$ 125</u>	<u>\$ 13,571,047</u>

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 3,700	\$ -
Electric	18,619	997
Wastewater	486	5,412
Water	<u>1,784</u>	<u>1,580</u>
Totals	<u>\$ 24,589</u>	<u>\$ 7,989</u>

TOWN OF WINAMAC  
 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	2010 Sewage Works SRF Loan	\$ 896,000	\$ 90,190
Revenue bonds	2016 Sewage Works Refunding Bonds Series 2016	<u>3,410,000</u>	<u>419,139</u>
Total Wastewater		<u>4,306,000</u>	<u>509,329</u>
Water:			
Revenue bonds	2013 Waterworks Revenue & Refunding Revenue Bonds	1,530,000	224,985
Notes and loans payable	Electric Cash Depreciation Loan to Water - 2017	<u>961,464</u>	<u>58,499</u>
Total Water		<u>2,491,464</u>	<u>283,484</u>
Totals		<u>\$ 6,797,464</u>	<u>\$ 792,813</u>

TOWN OF WINAMAC  
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
Electric:	
Land	\$ 31,500
Buildings	646,546
Improvements other than buildings	6,573,966
Machinery, equipment, and vehicles	1,197,969
Construction in progress	<u>37,461</u>
Total Electric	<u>8,487,442</u>
Governmental activities:	
Land	47,800
Infrastructure	335,437
Buildings	1,302,259
Improvements other than buildings	715,390
Machinery, equipment, and vehicles	<u>1,772,052</u>
Total governmental activities	<u>4,172,938</u>
Wastewater:	
Land	47,612
Infrastructure	11,097,614
Buildings	142,368
Improvements other than buildings	4,499,167
Machinery, equipment, and vehicles	552,224
Construction in progress	<u>672,372</u>
Total Wastewater	<u>17,011,357</u>
Water:	
Land	4,499
Infrastructure	3,891,692
Buildings	1,686,241
Improvements other than buildings	1,853,523
Machinery, equipment, and vehicles	<u>208,844</u>
Total Water	<u>7,644,799</u>
Total capital assets	<u>\$ 37,316,536</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/>.