

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF OXFORD

BENTON COUNTY, INDIANA

January 1, 2019 to December 31, 2019



**FILED**  
09/30/2020



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 .....	12-22
Schedule of Payables and Receivables .....	23
Schedule of Leases and Debt .....	24
Schedule of Capital Assets.....	25
Other Reports.....	26

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Christie Hale	01-01-19 to 12-31-20
President of the Town Council	Randy Jones	01-01-19 to 12-31-19
	Russell Hoaks	01-01-20 to 12-31-20



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF OXFORD, BENTON COUNTY, INDIANA

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

We have audited the accompanying financial statement of the Town of Oxford (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 September 17, 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

September 17, 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 OXFORD  
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	\$ 216,501	\$ 1,029,115	\$ 1,087,320	\$ 158,296
MVH	81,267	27,086	679	107,674
LOCAL ROADS & STREETS	20,155	5,926	586	25,495
MVH RESTRICTED	-	22,928	-	22,928
LAW ENFORCE CONT. ED.	999	145	924	220
RIVERBOAT REVENUE	28,969	13,767	-	42,736
RAINY DAY FUND	76,660	-	-	76,660
ECONOMIC DEVEL INCOME TAX	95,408	22,349	49,123	68,634
LEVY EXCESS FUND - GENERAL	10	-	-	10
CUM CAPITAL IMPROVE	3,181	2,655	-	5,836
CUM CAPITAL DEVELOPMENT	52,253	10,114	-	62,367
HOMETOWN COMPETITIVENESS	5,024	-	-	5,024
LOIT - PUBLIC SAFETY	16,384	-	-	16,384
DONATION TOWNSHIP RECREAT	2,000	-	-	2,000
FARMER'S MARKET	-	35	-	35
SW GRANT OCRA CDBG SI-16-100	543	454,053	422,644	31,952
PAYROLL FUND	8,880	2	159	8,723
DONATION - HOUSE NUMBERS	156	-	40	116
NACOP K-9 GRANT	320	-	320	-
PAYROLL - NET WAGES	-	11,545	11,545	-
PAYROLL - FEDERAL TAX W/H	-	27,972	27,972	-
PAYROLL - FICA	-	43,438	43,438	-
PAYROLL - MEDICARE	-	10,158	10,158	-
PAYROLL - STATE W/H	-	11,976	11,976	-
PAYROLL - COUNTY W/H	-	6,022	6,022	-
PAYROLL - AFLAC PRE-TAX	-	3,356	3,356	-
PAYROLL - AFLAC POST-TAX	-	1,722	1,722	-
PAYROLL - HEALTH INS	208	5,890	6,098	-
PAYROLL - HSA	-	840	840	-
PAYROLL - DEFERRED COMP	-	15,079	15,079	-
PAYROLL - DENTAL	-	16	16	-
PAYROLL - LIFE INS UHC	3	15	18	-
PAYROLL DIRECT DEPOSIT	-	249,156	249,156	-
PAYROLL - CINTAS	-	74	74	-
PETTY CASH	25	-	-	25
STORMWATER OPERATING	-	7,885	3,976	3,909
SEWER OPERATING	198,609	407,149	367,816	237,942
SEWER IMPROVEMENT (DEPREC)	3,866	18,108	6,653	15,321
WASTEWATER CONSTRUCTION	577,301	10,960,201	11,537,502	-
CHANGE FUND - SEWER	25	-	-	25
WW B&I FUND	38,469	89,000	-	127,469
WW DSR FUND	-	8,895	-	8,895
UTILITY TRANSFERS WW/SEWER	-	311,960	311,960	-
WATER OPERATING	72,873	284,517	357,312	78
METER DEPOSIT	35,110	5,580	4,460	36,230
WATER DEPRECIATION	71,987	20,580	19,615	72,952
WATER TANK MAINTENANCE	164,974	13,713	-	178,687
CHANGE FUND - WATER	25	-	-	25
WATER BOND & INT. GECC	30,235	94	-	30,329
WATER DEBT SERVICE GECC	32,200	-	-	32,200
WATER BOND & INT. 2000/01	6,001	150,205	87,250	68,956
WATER DEBT SERV. 2000/01	90,450	-	-	90,450
Totals	<u>\$ 1,931,071</u>	<u>\$ 14,253,321</u>	<u>\$ 14,645,809</u>	<u>\$ 1,538,583</u>

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

TOWN OF OXFORD  
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 OXFORD  
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.

*Penalties.* Amounts received from late payment fees.

*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 OXFORD  
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 OXFORD  
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**

The Town contributes to a retirement plan unique to the Town. Information regarding this plan may be obtained from the Town.

**Note 7. Subsequent Events**

The Town of Oxford Road Improvement Project will provide road improvements at a cost of \$883,444. This project is funded by a \$662,583 Community Crossing Grant and by local matching funds in the amount of \$220,861. The Town awarded a bid for this project to Rieth-Riley Construction Co., Inc. on May 7, 2020.

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

	GENERAL FUND	MVH	LOCAL ROADS & STREETS	MVH RESTRICTED	LAW ENFORCE CONT. ED.
Cash and investments - beginning	\$ 216,501	\$ 81,267	\$ 20,155	\$ -	\$ 999
Receipts:					
Taxes	374,479	-	-	-	-
Licenses and permits	-	-	-	-	60
Intergovernmental receipts	54,192	27,086	5,926	22,928	-
Charges for services	124,574	-	-	-	-
Fines and forfeits	-	-	-	-	85
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	475,870	-	-	-	-
Total receipts	<u>1,029,115</u>	<u>27,086</u>	<u>5,926</u>	<u>22,928</u>	<u>145</u>
Disbursements:					
Personal services	234,959	-	-	-	-
Supplies	54,475	-	586	-	264
Other services and charges	270,377	679	-	-	660
Debt service - principal and interest	-	-	-	-	-
Capital outlay	36,294	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	491,215	-	-	-	-
Total disbursements	<u>1,087,320</u>	<u>679</u>	<u>586</u>	<u>-</u>	<u>924</u>
Excess (deficiency) of receipts over disbursements	<u>(58,205)</u>	<u>26,407</u>	<u>5,340</u>	<u>22,928</u>	<u>(779)</u>
Cash and investments - ending	<u>\$ 158,296</u>	<u>\$ 107,674</u>	<u>\$ 25,495</u>	<u>\$ 22,928</u>	<u>\$ 220</u>

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

	RIVERBOAT REVENUE	RAINY DAY FUND	ECONOMIC DEVEL INCOME TAX	LEVY EXCESS FUND - GENERAL	CUM CAPITAL IMPROVE
Cash and investments - beginning	\$ 28,969	\$ 76,660	\$ 95,408	\$ 10	\$ 3,181
Receipts:					
Taxes	-	-	22,349	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	13,767	-	-	-	2,655
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	<u>13,767</u>	<u>-</u>	<u>22,349</u>	<u>-</u>	<u>2,655</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	3,640	-	-
Other services and charges	-	-	43,877	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	1,606	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>49,123</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>13,767</u>	<u>-</u>	<u>(26,774)</u>	<u>-</u>	<u>2,655</u>
Cash and investments - ending	<u>\$ 42,736</u>	<u>\$ 76,660</u>	<u>\$ 68,634</u>	<u>\$ 10</u>	<u>\$ 5,836</u>

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

	CUM CAPITAL DEVELOPMENT	HOMETOWN COMPETITIVENESS	LOIT - PUBLIC SAFETY	DONATION TOWNSHIP RECREAT	FARMER'S MARKET
Cash and investments - beginning	\$ 52,253	\$ 5,024	\$ 16,384	\$ 2,000	\$ -
Receipts:					
Taxes	8,702	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	1,412	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	-	-	35
Total receipts	<u>10,114</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>10,114</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35</u>
Cash and investments - ending	<u>\$ 62,367</u>	<u>\$ 5,024</u>	<u>\$ 16,384</u>	<u>\$ 2,000</u>	<u>\$ 35</u>

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

	SW GRANT OCRA CDBG SI-16-100	PAYROLL FUND	DONATION - HOUSE NUMBERS	NACOP K-9 GRANT	PAYROLL - NET WAGES
Cash and investments - beginning	\$ 543	\$ 8,880	\$ 156	\$ 320	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	454,053	2	-	-	11,545
Total receipts	454,053	2	-	-	11,545
Disbursements:					
Personal services	-	-	-	-	11,545
Supplies	-	-	40	-	-
Other services and charges	422,644	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	159	-	320	-
Total disbursements	422,644	159	40	320	11,545
Excess (deficiency) of receipts over disbursements	31,409	(157)	(40)	(320)	-
Cash and investments - ending	\$ 31,952	\$ 8,723	\$ 116	\$ -	\$ -

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

	PAYROLL - FEDERAL TAX W/H	PAYROLL - FICA	PAYROLL - MEDICARE	PAYROLL - STATE W/H	PAYROLL - COUNTY W/H
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	27,972	43,438	10,158	11,976	6,022
Total receipts	<u>27,972</u>	<u>43,438</u>	<u>10,158</u>	<u>11,976</u>	<u>6,022</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	27,972	43,438	10,158	11,976	6,022
Total disbursements	<u>27,972</u>	<u>43,438</u>	<u>10,158</u>	<u>11,976</u>	<u>6,022</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL - AFLAC PRE-TAX	PAYROLL - AFLAC POST-TAX	PAYROLL - HEALTH INS	PAYROLL - HSA	PAYROLL - DEFERRED COMP
Cash and investments - beginning	\$ -	\$ -	\$ 208	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	3,356	1,722	5,890	840	15,079
Total receipts	<u>3,356</u>	<u>1,722</u>	<u>5,890</u>	<u>840</u>	<u>15,079</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	3,356	1,722	6,098	840	15,079
Total disbursements	<u>3,356</u>	<u>1,722</u>	<u>6,098</u>	<u>840</u>	<u>15,079</u>
Excess (deficiency) of receipts over disbursements	-	-	(208)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL				
	PAYROLL - DENTAL	LIFE INS UHC	PAYROLL DIRECT DEPOSIT	PAYROLL - CINTAS	PETTY CASH
Cash and investments - beginning	\$ -	\$ 3	\$ -	\$ -	\$ 25
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	16	15	249,156	74	-
Total receipts	16	15	249,156	74	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	16	18	249,156	74	-
Total disbursements	16	18	249,156	74	-
Excess (deficiency) of receipts over disbursements	-	(3)	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 25

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

	STORMWATER OPERATING	SEWER OPERATING	SEWER IMPROVEMENT (DEPREC)	WASTEWATER CONSTRUCTION	CHANGE FUND - SEWER
Cash and investments - beginning	\$ -	\$ 198,609	\$ 3,866	\$ 577,301	\$ 25
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	7,885	397,217	-	-	-
Penalties	-	8,469	-	-	-
Other receipts	-	1,463	18,108	10,960,201	-
Total receipts	<u>7,885</u>	<u>407,149</u>	<u>18,108</u>	<u>10,960,201</u>	<u>-</u>
Disbursements:					
Personal services	-	63,895	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	5,136	-	-	-
Debt service - principal and interest	-	-	-	6,170,999	-
Capital outlay	-	-	-	-	-
Utility operating expenses	3,976	259,106	6,653	5,360,395	-
Other disbursements	-	39,679	-	6,108	-
Total disbursements	<u>3,976</u>	<u>367,816</u>	<u>6,653</u>	<u>11,537,502</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>3,909</u>	<u>39,333</u>	<u>11,455</u>	<u>(577,301)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 3,909</u>	<u>\$ 237,942</u>	<u>\$ 15,321</u>	<u>\$ -</u>	<u>\$ 25</u>

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

	WW B&I FUND	WW DSR FUND	UTILITY TRANSFERS WW/SEWER	WATER OPERATING	METER DEPOSIT
Cash and investments - beginning	\$ 38,469	\$ -	\$ -	\$ 72,873	\$ 35,110
Receipts:					
Taxes	-	-	-	14,339	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	263,106	5,580
Penalties	-	-	-	4,038	-
Other receipts	89,000	8,895	311,960	3,034	-
Total receipts	<u>89,000</u>	<u>8,895</u>	<u>311,960</u>	<u>284,517</u>	<u>5,580</u>
Disbursements:					
Personal services	-	-	-	64,933	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	9,272	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	100,047	-
Other disbursements	-	-	311,960	183,060	4,460
Total disbursements	<u>-</u>	<u>-</u>	<u>311,960</u>	<u>357,312</u>	<u>4,460</u>
Excess (deficiency) of receipts over disbursements	<u>89,000</u>	<u>8,895</u>	<u>-</u>	<u>(72,795)</u>	<u>1,120</u>
Cash and investments - ending	<u>\$ 127,469</u>	<u>\$ 8,895</u>	<u>\$ -</u>	<u>\$ 78</u>	<u>\$ 36,230</u>

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

	WATER DEPRECIATION	WATER TANK MAINTENANCE	CHANGE FUND - WATER	WATER BOND & INT. GECC	WATER DEBT SERVICE GECC
Cash and investments - beginning	\$ 71,987	\$ 164,974	\$ 25	\$ 30,235	\$ 32,200
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	20,580	13,713	-	94	-
Total receipts	<u>20,580</u>	<u>13,713</u>	<u>-</u>	<u>94</u>	<u>-</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	19,615	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>19,615</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>965</u>	<u>13,713</u>	<u>-</u>	<u>94</u>	<u>-</u>
Cash and investments - ending	<u>\$ 72,952</u>	<u>\$ 178,687</u>	<u>\$ 25</u>	<u>\$ 30,329</u>	<u>\$ 32,200</u>

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

	WATER BOND & INT. 2000/01	WATER DEBT SERV. 2000/01	Totals
Cash and investments - beginning	\$ 6,001	\$ 90,450	\$ 1,931,071
Receipts:			
Taxes	-	-	419,869
Licenses and permits	-	-	60
Intergovernmental receipts	-	-	127,966
Charges for services	-	-	124,574
Fines and forfeits	-	-	85
Utility fees	-	-	673,788
Penalties	-	-	12,507
Other receipts	150,205	-	12,894,472
Total receipts	<u>150,205</u>	<u>-</u>	<u>14,253,321</u>
Disbursements:			
Personal services	-	-	375,332
Supplies	-	-	59,005
Other services and charges	-	-	752,645
Debt service - principal and interest	87,250	-	6,258,249
Capital outlay	-	-	37,900
Utility operating expenses	-	-	5,749,792
Other disbursements	-	-	1,412,886
Total disbursements	<u>87,250</u>	<u>-</u>	<u>14,645,809</u>
Excess (deficiency) of receipts over disbursements	<u>62,955</u>	<u>-</u>	<u>(392,488)</u>
Cash and investments - ending	<u>\$ 68,956</u>	<u>\$ 90,450</u>	<u>\$ 1,538,583</u>

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 18,307	\$ 7,827
Oxford Storm Water Utility	-	720
Oxford Wastewater Utility	220,316	39,947
Oxford Water Utility	<u>3,618</u>	<u>21,240</u>
Totals	<u>\$ 242,241</u>	<u>\$ 69,734</u>

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Oxford Wastewater Utility:			
Revenue bonds	Sewage Works Revenue Bonds of 2019, Series A	\$ 5,821,000	\$ 199,736
Revenue bonds	Sewage Works Revenue Bonds of 2019, Series B	<u>350,000</u>	<u>13,528</u>
Total Oxford Wastewater Utility		<u>6,171,000</u>	<u>213,264</u>
Oxford Water Utility:			
Revenue bonds	Water works revenue bond 2000	110,000	58,190
Revenue bonds	Water works revenue bond 2001	<u>60,000</u>	<u>31,740</u>
Total Oxford Water Utility		<u>170,000</u>	<u>89,930</u>
Totals		<u>\$ 6,341,000</u>	<u>\$ 303,194</u>

TOWN OF OXFORD  
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
Oxford Storm Water Utility:	
Infrastructure	<u>\$ 513,629</u>
Total Oxford Storm Water Utility	<u>513,629</u>
Oxford Water Utility:	
Land	19,200
Infrastructure	1,675,169
Buildings	4,300
Improvements other than buildings	5,170
Machinery, equipment, and vehicles	<u>21,787</u>
Total Oxford Water Utility	<u>1,725,626</u>
Governmental activities:	
Land	292,658
Infrastructure	422,409
Buildings	360,003
Improvements other than buildings	34,980
Machinery, equipment, and vehicles	<u>1,146,930</u>
Total governmental activities	<u>2,256,980</u>
Oxford Wastewater Utility:	
Land	409,200
Infrastructure	8,379,688
Buildings	795,000
Machinery, equipment, and vehicles	<u>31,678</u>
Total Oxford Wastewater Utility	<u>9,615,566</u>
Total capital assets	<u><u>\$ 14,111,801</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/>.