

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF CROTHERSVILLE

JACKSON COUNTY, INDIANA

January 1, 2018 to December 31, 2019



FILED
11/02/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Terry L. Richey Staci Peters	01-01-18 to 12-31-19 01-01-20 to 12-31-20
President of the Town Council	Danieta Foster	01-01-18 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CROTHERSVILLE, JACKSON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Crothersville (Town), which comprises the financial position and results of operations for the period of January 1, 2018 to December 31, 2019, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the Town prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2018 to December 31, 2019.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2018 to December 31, 2019, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the Town's financial statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis 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.


Paul D. Joyce, CPA
State Examiner

September 16, 2020

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-18	Receipts	Disbursements	12-31-18	Receipts	Disbursements	
General	\$ 109,253	\$ 564,338	\$ 480,044	\$ 193,547	\$ 525,257	\$ 562,476	\$ 156,328
Motor Vehicle Highway	64,691	75,314	61,723	78,282	31,341	24,331	85,292
Local Road And Street	7,131	15,955	15,569	7,517	16,411	5,565	18,363
MVH Restricted	-	-	-	-	37,138	39,226	(2,088)
Local Law Enf Cont Ed	(22)	829	-	807	1,639	2,265	181
Unsafe Building	5,598	-	-	5,598	-	-	5,598
Riverboat	47,885	9,425	29,678	27,632	9,425	-	37,057
Park Operating/ Repairs	3,884	-	-	3,884	4,319	7,054	1,149
Rainy Day	20,958	-	-	20,958	-	-	20,958
Cedit	155,728	21,553	39,000	138,281	24,369	-	162,650
Levy Excess	441	-	-	441	-	-	441
Cum Cap Imp-Cig Tax	46,062	3,719	15,000	34,781	-	-	34,781
Cum Cap Development	17,756	10,005	23,210	4,551	9,786	-	14,337
Park Nonreverting Capital	(7,292)	-	6,635	(13,927)	-	333	(14,260)
LIT	28,936	30,756	25,502	34,190	30,587	25,502	39,275
Industrial Way Fund	2,231	-	-	2,231	-	-	2,231
Police	13,686	3,575	5,088	12,173	2,721	200	14,694
Community Grant Fund	(4,482)	29,439	29,439	(4,482)	-	-	(4,482)
Payroll	(7,541)	281,609	274,068	-	280,996	280,735	261
Payroll Federal Withholding	(1,080)	33,958	32,878	-	28,192	28,192	-
Payroll FICA Withholding	(1,293)	48,564	47,270	1	48,274	48,274	1
Payroll Medicare withholding	(303)	11,359	11,056	-	11,290	11,290	-
Payroll State/ County Withholding	3,702	20,408	23,638	472	20,692	20,549	615
Payroll PERF withhold	(1,289)	53,032	51,743	-	52,618	52,618	-
Payroll Medical Withholding	(6,441)	38,598	27,025	5,132	27,886	30,518	2,500
Garnish/ Payroll	(1,104)	13,984	12,880	-	18,605	18,605	-
State CCMG Grant	-	280,587	280,587	-	170,028	170,028	-
Police Dept Donations	-	-	-	-	5,302	-	5,302
Pd Asset Forfeiture Acct	4,253	-	4,253	-	-	-	-
Non/Revert Housing Fund	300	17,600	17,600	300	86,959	86,959	300
Police Reserve	313	-	-	313	-	-	313
Building Fund	212	-	212	-	-	-	-
Sewer Construction	5	-	5	-	345,894	449,304	(103,410)
Storm Water	17,722	31,326	23,999	25,049	31,063	22,585	33,527
Stormwater grant	-	413,762	413,762	-	-	-	-
Sewage Utl Operating	222,691	724,833	504,801	442,723	598,415	538,039	503,099
Sewage Utl Bond & Int	180,182	-	81,150	99,032	34,000	81,295	51,737
Sewage Utl Depreciation	72,624	-	11,718	60,906	-	-	60,906
Sewer Change Fund	100	-	-	100	-	-	100
Sewer Reserve	77,225	-	236	76,989	-	-	76,989
Water NSF	-	40	5	35	90	15	110
Water Utility- Operating	262,564	545,141	704,110	103,595	436,251	430,840	109,006
Water Utility- Bond And Interest	61,737	-	61,737	-	-	-	-
Water Utility Depreciation	110,712	40,230	60,000	90,942	40,230	-	131,172
Water Meter Deposits	27,982	2,700	1,694	28,988	2,025	2,679	28,334
Water Cash Change Fund	150	-	-	150	-	-	150
Water Project	16,523	-	-	16,523	-	-	16,523
Water Reserve	20,366	-	20,366	-	-	-	-
Totals	\$ 1,572,756	\$ 3,322,639	\$ 3,397,681	\$ 1,497,714	\$ 2,931,803	\$ 2,939,477	\$ 1,490,040

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

TOWN OF CROTHERSVILLE
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 CROTHERSVILLE
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 CROTHERSVILLE
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 CROTHERSVILLE
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 CROTHERSVILLE
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.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is primarily a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the Town were not received by December 31. Some deficits occurred as a result of expenditures exceeding fund resources.

OTHER INFORMATION - UNAUDITED

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

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

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

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

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted	Local Law Enf Cont Ed	Unsafe Building	Riverboat
Cash and investments - beginning	\$ 109,253	\$ 64,691	\$ 7,131	\$ -	\$ (22)	\$ 5,598	\$ 47,885
Receipts:							
Taxes	365,989	-	-	-	-	-	-
Licenses and permits	13,158	200	-	-	250	-	-
Intergovernmental receipts	24,509	74,232	15,955	-	-	-	-
Fines and forfeits	150	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	160,532	882	-	-	579	-	9,425
Total receipts	564,338	75,314	15,955	-	829	-	9,425
Disbursements:							
Personal services	219,791	-	-	-	-	-	-
Supplies	40,017	19,116	-	-	-	-	29,678
Other services and charges	133,015	42,592	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	84,541	15	15,569	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,680	-	-	-	-	-	-
Total disbursements	480,044	61,723	15,569	-	-	-	29,678
Excess (deficiency) of receipts over disbursements	84,294	13,591	386	-	829	-	(20,253)
Cash and investments - ending	\$ 193,547	\$ 78,282	\$ 7,517	\$ -	\$ 807	\$ 5,598	\$ 27,632

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

	Park Operating/ Repairs	Rainy Day	Cedit	Levy Excess	Cum Cap Imp-Cig Tax	Cum Cap Development	Park Nonreverting Capital
Cash and investments - beginning	\$ 3,884	\$ 20,958	\$ 155,728	\$ 441	\$ 46,062	\$ 17,756	\$ (7,292)
Receipts:							
Taxes	-	-	21,553	-	-	9,325	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	3,719	680	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	21,553	-	3,719	10,005	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	15,000	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	39,000	-	-	23,210	6,635
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	39,000	-	15,000	23,210	6,635
Excess (deficiency) of receipts over disbursements	-	-	(17,447)	-	(11,281)	(13,205)	(6,635)
Cash and investments - ending	\$ 3,884	\$ 20,958	\$ 138,281	\$ 441	\$ 34,781	\$ 4,551	\$ (13,927)

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

	LIT	Industrial Way Fund	Police	Community Grant Fund	Payroll	Payroll Federal Withholding	Payroll FICA Withholding
Cash and investments - beginning	\$ 28,936	\$ 2,231	\$ 13,686	\$ (4,482)	\$ (7,541)	\$ (1,080)	\$ (1,293)
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	30,756	-	-	29,439	-	-	-
Fines and forfeits	-	-	3,575	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	281,609	33,958	48,564
Total receipts	<u>30,756</u>	<u>-</u>	<u>3,575</u>	<u>29,439</u>	<u>281,609</u>	<u>33,958</u>	<u>48,564</u>
Disbursements:							
Personal services	-	-	-	-	274,068	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	29,439	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	25,502	-	5,088	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	32,878	47,270
Total disbursements	<u>25,502</u>	<u>-</u>	<u>5,088</u>	<u>29,439</u>	<u>274,068</u>	<u>32,878</u>	<u>47,270</u>
Excess (deficiency) of receipts over disbursements	<u>5,254</u>	<u>-</u>	<u>(1,513)</u>	<u>-</u>	<u>7,541</u>	<u>1,080</u>	<u>1,294</u>
Cash and investments - ending	\$ <u>34,190</u>	\$ <u>2,231</u>	\$ <u>12,173</u>	\$ <u>(4,482)</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>1</u>

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

	Payroll Medicare withholding	Payroll State/ County Withholding	Payroll PERF withhold	Payroll Medical Withholding	Garnish/ Payroll	State CCMG Grant	Police Dept Donations
Cash and investments - beginning	\$ (303)	\$ 3,702	\$ (1,289)	\$ (6,441)	\$ (1,104)	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	280,587	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	11,359	20,408	53,032	38,598	13,984	-	-
Total receipts	11,359	20,408	53,032	38,598	13,984	280,587	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	280,587	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	11,056	23,638	51,743	27,025	12,880	-	-
Total disbursements	11,056	23,638	51,743	27,025	12,880	280,587	-
Excess (deficiency) of receipts over disbursements	303	(3,230)	1,289	11,573	1,104	-	-
Cash and investments - ending	\$ -	\$ 472	\$ -	\$ 5,132	\$ -	\$ -	\$ -

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

	Pd Asset Forfeiture Acct	Non/Revert Housing Fund	Police Reserve	Building Fund	Sewer Construction	Storm Water	Stormwater grant
Cash and investments - beginning	\$ 4,253	\$ 300	\$ 313	\$ 212	\$ 5	\$ 17,722	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	413,762
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	30,724	-
Penalties	-	-	-	-	-	602	-
Other receipts	-	17,600	-	-	-	-	-
Total receipts	-	17,600	-	-	-	31,326	413,762
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	4,253	17,600	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	212	-	23,999	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	5	-	413,762
Total disbursements	4,253	17,600	-	212	5	23,999	413,762
Excess (deficiency) of receipts over disbursements	(4,253)	-	-	(212)	(5)	7,327	-
Cash and investments - ending	\$ -	\$ 300	\$ 313	\$ -	\$ -	\$ 25,049	\$ -

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

	Sewage Util Operating	Sewage Util Bond & Int	Sewage Util Depreciation	Sewer Change Fund	Sewer Reserve	Water NSF	Water Utility- Operating
Cash and investments - beginning	\$ 222,691	\$ 180,182	\$ 72,624	\$ 100	\$ 77,225	\$ -	\$ 262,564
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	498,746	-	-	-	-	-	474,628
Penalties	8,256	-	-	-	-	-	-
Other receipts	217,831	-	-	-	-	40	70,513
Total receipts	724,833	-	-	-	-	40	545,141
Disbursements:							
Personal services	123,557	-	-	-	-	-	122,279
Supplies	-	-	-	-	-	-	-
Other services and charges	11,787	-	-	-	-	-	11,612
Debt service - principal and interest	-	81,150	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	369,457	-	-	-	-	-	570,219
Other disbursements	-	-	11,718	-	236	5	-
Total disbursements	504,801	81,150	11,718	-	236	5	704,110
Excess (deficiency) of receipts over disbursements	220,032	(81,150)	(11,718)	-	(236)	35	(158,969)
Cash and investments - ending	\$ 442,723	\$ 99,032	\$ 60,906	\$ 100	\$ 76,989	\$ 35	\$ 103,595

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

	Water Utility- Bond And Interest	Water Utility Depreciation	Water Meter Deposits	Water Cash Change Fund	Water Project	Water Reserve	Totals
Cash and investments - beginning	\$ 61,737	\$ 110,712	\$ 27,982	\$ 150	\$ 16,523	\$ 20,366	\$ 1,572,756
Receipts:							
Taxes	-	-	-	-	-	-	396,867
Licenses and permits	-	-	-	-	-	-	13,608
Intergovernmental receipts	-	-	-	-	-	-	873,639
Fines and forfeits	-	-	-	-	-	-	3,725
Utility fees	-	-	2,700	-	-	-	1,006,798
Penalties	-	-	-	-	-	-	8,858
Other receipts	-	40,230	-	-	-	-	1,019,144
Total receipts	-	40,230	2,700	-	-	-	3,322,639
Disbursements:							
Personal services	-	-	-	-	-	-	739,695
Supplies	-	-	-	-	-	-	110,664
Other services and charges	-	-	-	-	-	-	243,445
Debt service - principal and interest	61,737	-	-	-	-	-	142,887
Capital outlay	-	-	-	-	-	-	504,358
Utility operating expenses	-	-	-	-	-	20,366	960,042
Other disbursements	-	60,000	1,694	-	-	-	696,590
Total disbursements	61,737	60,000	1,694	-	-	20,366	3,397,681
Excess (deficiency) of receipts over disbursements	(61,737)	(19,770)	1,006	-	-	(20,366)	(75,042)
Cash and investments - ending	\$ -	\$ 90,942	\$ 28,988	\$ 150	\$ 16,523	\$ -	\$ 1,497,714

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

	General	Motor Vehicle Highway	Local Road And Street	MVH Restricted	Local Law Enf Cont Ed	Unsafe Building	Riverboat
Cash and investments - beginning	\$ 193,547	\$ 78,282	\$ 7,517	\$ -	\$ 807	\$ 5,598	\$ 27,632
Receipts:							
Taxes	366,262	-	-	-	-	-	-
Licenses and permits	13,176	-	-	-	1,639	-	-
Intergovernmental receipts	29,333	31,341	16,411	37,138	-	-	-
Charges for services	1,800	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	114,686	-	-	-	-	-	9,425
Total receipts	525,257	31,341	16,411	37,138	1,639	-	9,425
Disbursements:							
Personal services	229,916	-	-	-	2,265	-	-
Supplies	31,979	2,747	-	-	-	-	-
Other services and charges	158,031	21,584	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	86,119	-	5,565	39,226	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	56,431	-	-	-	-	-	-
Total disbursements	562,476	24,331	5,565	39,226	2,265	-	-
Excess (deficiency) of receipts over disbursements	(37,219)	7,010	10,846	(2,088)	(626)	-	9,425
Cash and investments - ending	\$ 156,328	\$ 85,292	\$ 18,363	\$ (2,088)	\$ 181	\$ 5,598	\$ 37,057

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

	Park Operating/ Repairs	Rainy Day	Cedit	Levy Excess	Cum Cap Imp-Cig Tax	Cum Cap Development	Park Nonreverting Capital
Cash and investments - beginning	\$ 3,884	\$ 20,958	\$ 138,281	\$ 441	\$ 34,781	\$ 4,551	\$ (13,927)
Receipts:							
Taxes	-	-	24,369	-	-	9,142	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	644	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	4,319	-	-	-	-	-	-
Total receipts	4,319	-	24,369	-	-	9,786	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	4,170	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	333
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,884	-	-	-	-	-	-
Total disbursements	7,054	-	-	-	-	-	333
Excess (deficiency) of receipts over disbursements	(2,735)	-	24,369	-	-	9,786	(333)
Cash and investments - ending	\$ 1,149	\$ 20,958	\$ 162,650	\$ 441	\$ 34,781	\$ 14,337	\$ (14,260)

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

	LIT	Industrial Way Fund	Police	Community Grant Fund	Payroll	Payroll Federal Withholding	Payroll FICA Withholding
Cash and investments - beginning	\$ 34,190	\$ 2,231	\$ 12,173	\$ (4,482)	\$ -	\$ -	\$ 1
Receipts:							
Taxes	30,587	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	2,721	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	280,996	28,192	48,274
Total receipts	<u>30,587</u>	<u>-</u>	<u>2,721</u>	<u>-</u>	<u>280,996</u>	<u>28,192</u>	<u>48,274</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	25,502	-	200	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	280,735	28,192	48,274
Total disbursements	<u>25,502</u>	<u>-</u>	<u>200</u>	<u>-</u>	<u>280,735</u>	<u>28,192</u>	<u>48,274</u>
Excess (deficiency) of receipts over disbursements	<u>5,085</u>	<u>-</u>	<u>2,521</u>	<u>-</u>	<u>261</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 39,275</u>	<u>\$ 2,231</u>	<u>\$ 14,694</u>	<u>\$ (4,482)</u>	<u>\$ 261</u>	<u>\$ -</u>	<u>\$ 1</u>

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

	Payroll Medicare withholding	Payroll State/ County Withholding	Payroll PERF withhold	Payroll Medical Withholding	Garnish/ Payroll	State CCMG Grant	Police Dept Donations
Cash and investments - beginning	\$ -	\$ 472	\$ -	\$ 5,132	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	170,028	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	11,290	20,692	52,618	27,886	18,605	-	5,302
Total receipts	<u>11,290</u>	<u>20,692</u>	<u>52,618</u>	<u>27,886</u>	<u>18,605</u>	<u>170,028</u>	<u>5,302</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	170,028	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	11,290	20,549	52,618	30,518	18,605	-	-
Total disbursements	<u>11,290</u>	<u>20,549</u>	<u>52,618</u>	<u>30,518</u>	<u>18,605</u>	<u>170,028</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	-	143	-	(2,632)	-	-	5,302
Cash and investments - ending	\$ -	\$ 615	\$ -	\$ 2,500	\$ -	\$ -	\$ 5,302

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

	Pd Asset Forfeiture Acct	Non/Revert Housing Fund	Police Reserve	Building Fund	Sewer Construction	Storm Water	Stormwater grant
Cash and investments - beginning	\$ -	\$ 300	\$ 313	\$ -	\$ -	\$ 25,049	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	345,894	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	30,412	-
Penalties	-	-	-	-	-	651	-
Other receipts	-	86,959	-	-	-	-	-
Total receipts	-	86,959	-	-	345,894	31,063	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	86,959	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	449,304	22,585	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	86,959	-	-	449,304	22,585	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	(103,410)	8,478	-
Cash and investments - ending	\$ -	\$ 300	\$ 313	\$ -	\$ (103,410)	\$ 33,527	\$ -

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

	Sewage Util Operating	Sewage Util Bond & Int	Sewage Util Depreciation	Sewer Change Fund	Sewer Reserve	Water NSF	Water Utility- Operating
Cash and investments - beginning	\$ 442,723	\$ 99,032	\$ 60,906	\$ 100	\$ 76,989	\$ 35	\$ 103,595
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	552,613	-	-	-	-	-	429,745
Penalties	8,160	-	-	-	-	90	2,022
Other receipts	37,642	34,000	-	-	-	-	4,484
Total receipts	598,415	34,000	-	-	-	90	436,251
Disbursements:							
Personal services	167,478	-	-	-	-	-	173,573
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	81,295	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	370,561	-	-	-	-	-	257,267
Other disbursements	-	-	-	-	-	15	-
Total disbursements	538,039	81,295	-	-	-	15	430,840
Excess (deficiency) of receipts over disbursements	60,376	(47,295)	-	-	-	75	5,411
Cash and investments - ending	\$ 503,099	\$ 51,737	\$ 60,906	\$ 100	\$ 76,989	\$ 110	\$ 109,006

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

	Water Utility- Bond And Interest	Water Utility Depreciation	Water Meter Deposits	Water Cash Change Fund	Water Project	Water Reserve	Totals
Cash and investments - beginning	\$ -	\$ 90,942	\$ 28,988	\$ 150	\$ 16,523	\$ -	\$ 1,497,714
Receipts:							
Taxes	-	-	-	-	-	-	430,360
Licenses and permits	-	-	-	-	-	-	14,815
Intergovernmental receipts	-	-	-	-	-	-	630,789
Charges for services	-	-	-	-	-	-	4,521
Utility fees	-	-	2,025	-	-	-	1,014,795
Penalties	-	-	-	-	-	-	10,923
Other receipts	-	40,230	-	-	-	-	825,600
Total receipts	-	40,230	2,025	-	-	-	2,931,803
Disbursements:							
Personal services	-	-	-	-	-	-	573,232
Supplies	-	-	-	-	-	-	125,855
Other services and charges	-	-	-	-	-	-	179,615
Debt service - principal and interest	-	-	-	-	-	-	81,295
Capital outlay	-	-	-	-	-	-	798,862
Utility operating expenses	-	-	2,679	-	-	-	630,507
Other disbursements	-	-	-	-	-	-	550,111
Total disbursements	-	-	2,679	-	-	-	2,939,477
Excess (deficiency) of receipts over disbursements	-	40,230	(654)	-	-	-	(7,674)
Cash and investments - ending	\$ -	\$ 131,172	\$ 28,334	\$ 150	\$ 16,523	\$ -	\$ 1,490,040

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Ford Credit	Lease on Police Cars	\$ 25,502	2/8/2017	7/9/2021
Total of annual lease payments		<u>\$ 25,502</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Sewer: Revenue bonds	Sewer Utility Improvement	\$ 1,852,000	\$ 100,613
Totals		<u>\$ 1,852,000</u>	<u>\$ 100,613</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/>.