

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF CHESTERTON

PORTER COUNTY, INDIANA

January 1, 2018 to December 31, 2019



**FILED**

12/21/2020



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Stephanie Kuziela Courtney Udvare	01-01-18 to 12-31-19 01-01-20 to 12-31-20
President of the Town Council	Lloyd Kittredge Nathan Cobbs Sharon Darnell	01-01-18 to 12-31-18 01-01-19 to 12-31-19 01-01-20 to 12-31-20



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CHESTERTON, PORTER COUNTY, INDIANA

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

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

  
Paul D. Joyce, CPA  
State Examiner

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

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18	Receipts	Disbursements	Cash and Investments 12-31-19
General Fund	\$ 352,046	\$ 5,108,478	\$ 4,871,207	\$ 589,317	\$ 5,121,306	\$ 5,427,413	\$ 283,210
Motor Vehicle Highway	350,529	1,540,403	1,324,677	566,255	1,343,674	1,428,017	481,912
Local Road And Street	162,038	257,544	196,311	223,271	263,519	199,622	287,168
MVH-Restricted	-	-	-	-	281,231	7,437	273,794
Park Nonreverting Operating	32,236	12,047	12,237	32,046	11,910	16,281	27,675
Police Continuing Ed	33,140	12,510	5,041	40,609	16,256	21,853	35,012
Riverboat	242,435	77,414	54,004	265,845	77,414	32,819	310,440
Parks And Recreation	167,287	492,893	358,754	301,426	497,957	439,308	360,075
Hazmat Revenue	-	-	-	-	7,013	-	7,013
Special LOIT Dist	188,714	379,065	501,548	66,231	436,273	372,392	130,112
EXCESS LEVY	1,190	-	-	1,190	-	-	1,190
Cumulative Capl Imprv Cigarette Tax	134,914	30,548	62,666	102,796	29,856	-	132,652
Cumulative Capital Development	287,570	349,294	337,546	299,318	276,434	99,747	476,005
Redevelopment	4,559,208	2,533,666	3,273,865	3,819,009	2,491,991	1,780,802	4,530,198
Co Economic Development Income Tax	540,424	1,060,959	1,011,757	589,626	1,144,830	998,559	735,897
Police Pension	377,002	193,548	478,030	92,520	467,209	518,163	41,566
Fire Pension	260,876	65,682	264,116	62,442	64,102	97,640	28,904
Dickinson Road Escrow	28,098	98,291	92,308	34,081	56,624	79,975	10,730
151 2012 R/D Bond	-	166,144	166,144	-	163,444	163,444	-
Rainy Day	3,356	-	-	3,356	-	-	3,356
Major Moves	-	-	-	-	-	-	-
GO Bond 2002	22	-	-	22	-	-	22
TIF Debt Service Reserve	252,212	-	-	252,212	-	-	252,212
15th Street Bond Proceeds	13,796	-	-	13,796	-	-	13,796
Park Grant	26,410	-	-	26,410	-	-	26,410
Park Non Reverting Land	60,916	-	-	60,916	-	-	60,916
2015 GO Park Bond Proceeds	993,749	2,175	995,924	-	-	-	-
Called Letters of Credit	362	-	-	362	-	-	362
Refuse & Recycling	216,772	952,797	923,021	246,548	1,028,750	953,396	321,902
2014 GO Debt Service	192,634	299,354	389,600	102,388	94,561	196,950	(1)
2015 GO Bond Debt Svc - Park	83,850	183,484	229,825	37,509	312,026	226,025	123,510
2016 GO BOND	-	292,275	292,275	-	294,956	294,956	-
Payroll Fund	-	40,883	39,549	1,334	40,666	42,000	-
CFON Operating	-	48,032	48,032	-	75,000	75,000	-
2018 GO Bond Proceeds	-	1,800,000	50,958	1,749,042	-	1,023,444	725,598
EMS Non-Reverting	-	-	-	-	6,000	-	6,000

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

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18	Receipts	Disbursements	Cash and Investments 12-31-19
2018 Go Bond P&I	-	-	-	-	277,236	217,408	59,828
Fire Grant	1,406	-	-	1,406	-	-	1,406
Tree Gift	3,846	-	2,554	1,292	1,000	-	2,292
Park Gift	63,384	90,273	65,573	88,084	16,406	84,764	19,726
Cci Sewer	277,012	22,479	35,814	263,677	40,735	291,878	12,534
Fire Gift	19,727	5,377	15,726	9,378	3,500	4,695	8,183
Park Debt	23,524	-	-	23,524	-	-	23,524
CHAMP LOANS	117,122	3,400	-	120,522	-	25,000	95,522
Police Gift	4,131	2,171	5,805	497	2,690	603	2,584
Police (DUJ) Grants	9,692	66,009	57,623	18,078	70,042	70,232	17,888
Park Impact Fees	523,239	116,459	-	639,698	79,121	-	718,819
Redevelopment Debt Service	176,185	-	176,185	-	-	-	-
Town Gift	1,187	11,138	1,058	11,267	2,570	608	13,229
GO 2010 Debt (15th Street)	70,688	176,722	175,276	72,134	196,261	181,680	86,715
Health Insurance	118,674	1,739,888	1,600,792	257,770	1,885,614	1,874,990	268,394
Storm Water Debt 2011	-	102,063	102,063	-	99,363	99,363	-
Storm Water Debt Service	1,125	-	-	1,125	-	-	1,125
Storm Water Capital Projects	-	-	-	-	485,677	60,341	425,336
Storm Water Utility-Operating (MS4)	415,920	541,409	508,367	448,962	538,239	732,605	254,596
SRF Construction	84,950	-	84,950	-	-	-	-
Debt Reserve SRF	1,168,065	104,060	-	1,272,125	29,811	41,201	1,260,735
SRF Bond & Interest	331,539	646,314	644,009	333,844	586,986	634,626	286,204
Wastewater Utility-Operating	672,657	4,376,259	4,704,594	344,322	4,586,854	4,478,470	452,706
Wastewater Util-Bond And Interest	284,476	1,469,259	1,463,594	290,141	1,383,385	1,605,972	67,554
Wastewater Utility-Deprec/Improve	984,584	527,276	500,467	1,011,393	567,630	809,696	769,327
Wastewater Utility-Customer Deposit	133,636	1,233	157	134,712	4,165	-	138,877
Wastewater Utility Improvement	1,094,742	370,008	50,000	1,414,750	1,540,009	1,450,000	1,504,759
Police Pension Investment	-	301,519	-	301,519	306,049	302,537	305,031
Fire Pension Investment	-	202,185	-	202,185	4,459	-	206,644
SRF	-	60,652	60,652	-	-	-	-
Totals	<u>\$ 16,143,297</u>	<u>\$ 26,933,639</u>	<u>\$ 26,234,654</u>	<u>\$ 16,842,282</u>	<u>\$ 27,310,804</u>	<u>\$ 27,461,912</u>	<u>\$ 16,691,174</u>

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

TOWN OF CHESTERTON  
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 CHESTERTON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Intergovernmental receipts.* Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

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

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

*Utility fees.* Amounts received from charges for current services.

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

**E. Disbursements**

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

*Personal services.* Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

*Supplies.* Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

*Other services and charges.* Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

*Debt service - principal and interest.* Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

TOWN OF CHESTERTON  
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 CHESTERTON  
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 Plans**

*A. 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 CHESTERTON  
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.

*B. 1977 Police Officers' and Firefighters' Pension and Disability Fund*

*Plan Description*

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977, providing retirement, disability, and survivor benefits.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52.

*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*

The contribution requirements of plan members and the Town are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

#### 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.

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

	General Fund	Motor Vehicle Highway	Local Road And Street	MVH-Restricted	Park Nonreverting Operating	Police Continuing Ed	Riverboat
Cash and investments - beginning	\$ 352,046	\$ 350,529	\$ 162,038	\$ -	\$ 32,236	\$ 33,140	\$ 242,435
Receipts:							
Taxes	3,747,402	838,943	-	-	-	-	-
Licenses and permits	514,574	-	-	-	-	4,530	-
Intergovernmental receipts	430,880	694,745	245,342	-	-	-	77,414
Charges for services	89,483	1,920	-	-	12,047	7,980	-
Fines and forfeits	725	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	325,414	4,795	12,202	-	-	-	-
Total receipts	5,108,478	1,540,403	257,544	-	12,047	12,510	77,414
Disbursements:							
Personal services	4,108,808	1,019,680	-	-	-	-	-
Supplies	245,898	130,208	6,388	-	-	-	-
Other services and charges	538,965	128,638	300	-	12,237	5,041	54,004
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	189,623	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	(22,464)	46,151	-	-	-	-	-
Total disbursements	4,871,207	1,324,677	196,311	-	12,237	5,041	54,004
Excess (deficiency) of receipts over disbursements	237,271	215,726	61,233	-	(190)	7,469	23,410
Cash and investments - ending	\$ 589,317	\$ 566,255	\$ 223,271	\$ -	\$ 32,046	\$ 40,609	\$ 265,845

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

	Parks And Recreation	Hazmat Revenue	Special LOIT Dist	EXCESS LEVY	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Redevelopment
Cash and investments - beginning	\$ 167,287	\$ -	\$ 188,714	\$ 1,190	\$ 134,914	\$ 287,570	\$ 4,559,208
Receipts:							
Taxes	437,080	-	-	-	-	250,756	2,497,781
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	44,242	-	-	-	30,548	25,390	-
Charges for services	11,501	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	70	-	379,065	-	-	73,148	35,885
Total receipts	492,893	-	379,065	-	30,548	349,294	2,533,666
Disbursements:							
Personal services	262,648	-	-	-	-	-	-
Supplies	24,621	-	-	-	-	-	-
Other services and charges	71,485	-	-	-	-	-	45,695
Debt service - principal and interest	-	-	-	-	-	-	795,704
Capital outlay	-	-	501,548	-	-	337,546	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	62,666	-	2,432,466
Total disbursements	358,754	-	501,548	-	62,666	337,546	3,273,865
Excess (deficiency) of receipts over disbursements	134,139	-	(122,483)	-	(32,118)	11,748	(740,199)
Cash and investments - ending	\$ 301,426	\$ -	\$ 66,231	\$ 1,190	\$ 102,796	\$ 299,318	\$ 3,819,009

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

	Co Economic Development Income Tax	Police Pension	Fire Pension	Dickinson Road Escrow	151 2012 R/D Bond	Rainy Day	Major Moves
Cash and investments - beginning	\$ 540,424	\$ 377,002	\$ 260,876	\$ 28,098	\$ -	\$ 3,356	\$ -
Receipts:							
Taxes	1,014,050	193,028	65,682	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	46,909	520	-	98,291	166,144	-	-
Total receipts	<u>1,060,959</u>	<u>193,548</u>	<u>65,682</u>	<u>98,291</u>	<u>166,144</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	444,370	478,030	264,116	-	-	-	-
Supplies	9,898	-	-	-	-	-	-
Other services and charges	76,164	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	166,144	-	-
Capital outlay	272,610	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	208,715	-	-	92,308	-	-	-
Total disbursements	<u>1,011,757</u>	<u>478,030</u>	<u>264,116</u>	<u>92,308</u>	<u>166,144</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>49,202</u>	<u>(284,482)</u>	<u>(198,434)</u>	<u>5,983</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 589,626</u>	<u>\$ 92,520</u>	<u>\$ 62,442</u>	<u>\$ 34,081</u>	<u>\$ -</u>	<u>\$ 3,356</u>	<u>\$ -</u>

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

	GO Bond 2002	TIF Debt Service Reserve	15th Street Bond Proceeds	Park Grant	Park Non Reverting Land	2015 GO Park Bond Proceeds	Called Letters of Credit
Cash and investments - beginning	\$ 22	\$ 252,212	\$ 13,796	\$ 26,410	\$ 60,916	\$ 993,749	\$ 362
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	2,175	-
Total receipts	-	-	-	-	-	2,175	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	41,263	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	954,661	-
Total disbursements	-	-	-	-	-	995,924	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(993,749)	-
Cash and investments - ending	\$ 22	\$ 252,212	\$ 13,796	\$ 26,410	\$ 60,916	\$ -	\$ 362

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

	Refuse & Recycling	2014 GO Debt Service	2015 GO Bond Debt Srvc - Park	2016 GO BOND	Payroll Fund	CFON Operating	2018 GO Bond Proceeds
Cash and investments - beginning	\$ 216,772	\$ 192,634	\$ 83,850	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	273,647	167,742	282,234	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	25,707	15,742	-	-	-	-
Charges for services	952,797	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	10,041	40,883	48,032	1,800,000
<b>Total receipts</b>	<b>952,797</b>	<b>299,354</b>	<b>183,484</b>	<b>292,275</b>	<b>40,883</b>	<b>48,032</b>	<b>1,800,000</b>
Disbursements:							
Personal services	-	-	-	-	39,549	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	911,805	-	-	-	-	48,032	50,958
Debt service - principal and interest	-	389,600	229,825	292,275	-	-	-
Capital outlay	10,984	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	232	-	-	-	-	-	-
<b>Total disbursements</b>	<b>923,021</b>	<b>389,600</b>	<b>229,825</b>	<b>292,275</b>	<b>39,549</b>	<b>48,032</b>	<b>50,958</b>
Excess (deficiency) of receipts over disbursements	29,776	(90,246)	(46,341)	-	1,334	-	1,749,042
Cash and investments - ending	\$ 246,548	\$ 102,388	\$ 37,509	\$ -	\$ 1,334	\$ -	\$ 1,749,042

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

	EMS Non-Reverting	2018 Go Bond P&I	Fire Grant	Tree Gift	Park Gift	Cci Sewer	Fire Gift
Cash and investments - beginning	\$ -	\$ -	\$ 1,406	\$ 3,846	\$ 63,384	\$ 277,012	\$ 19,727
Receipts:							
Taxes	-	-	-	-	-	18,305	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	1,841	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	90,273	2,333	5,377
Total receipts	-	-	-	-	90,273	22,479	5,377
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	2,554	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	35,814	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	65,573	-	15,726
Total disbursements	-	-	-	2,554	65,573	35,814	15,726
Excess (deficiency) of receipts over disbursements	-	-	-	(2,554)	24,700	(13,335)	(10,349)
Cash and investments - ending	\$ -	\$ -	\$ 1,406	\$ 1,292	\$ 88,084	\$ 263,677	\$ 9,378

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

	Park Debt	CHAMP LOANS	Police Gift	Police (DUJ) Grants	Park Impact Fees	Redevelopment Debt Service	Town Gift
Cash and investments - beginning	\$ 23,524	\$ 117,122	\$ 4,131	\$ 9,692	\$ 523,239	\$ 176,185	\$ 1,187
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	66,009	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	116,459	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	3,400	2,171	-	-	-	11,138
Total receipts	-	3,400	2,171	66,009	116,459	-	11,138
Disbursements:							
Personal services	-	-	-	6,303	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	5,805	-	-	-	1,058
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	51,320	-	176,185	-
Total disbursements	-	-	5,805	57,623	-	176,185	1,058
Excess (deficiency) of receipts over disbursements	-	3,400	(3,634)	8,386	116,459	(176,185)	10,080
Cash and investments - ending	\$ 23,524	\$ 120,522	\$ 497	\$ 18,078	\$ 639,698	\$ -	\$ 11,267

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

	GO 2010 Debt (15th Street)	Health Insurance	Storm Water Debt 2011	Storm Water Debt Service	Storm Water Capital Projects	Storm Water Utility-Operating (MS4)	SRF Construction
Cash and investments - beginning	\$ 70,688	\$ 118,674	\$ -	\$ 1,125	\$ -	\$ 415,920	\$ 84,950
Receipts:							
Taxes	161,552	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	15,170	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	541,409	-
Other receipts	-	1,739,888	102,063	-	-	-	-
Total receipts	<u>176,722</u>	<u>1,739,888</u>	<u>102,063</u>	<u>-</u>	<u>-</u>	<u>541,409</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	226,548	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	1,561,317	-	-	-	3,644	-
Debt service - principal and interest	174,896	-	102,063	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	172,259	-
Other disbursements	380	39,475	-	-	-	105,916	84,950
Total disbursements	<u>175,276</u>	<u>1,600,792</u>	<u>102,063</u>	<u>-</u>	<u>-</u>	<u>508,367</u>	<u>84,950</u>
Excess (deficiency) of receipts over disbursements	<u>1,446</u>	<u>139,096</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,042</u>	<u>(84,950)</u>
Cash and investments - ending	<u>\$ 72,134</u>	<u>\$ 257,770</u>	<u>\$ -</u>	<u>\$ 1,125</u>	<u>\$ -</u>	<u>\$ 448,962</u>	<u>\$ -</u>

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

	Debt Reserve SRF	SRF Bond & Interest	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Deprec/Improve	Wastewater Utility-Customer Deposit
Cash and investments - beginning	\$ 1,168,065	\$ 331,539	\$ 672,657	\$ 284,476	\$ 984,584	\$ 133,636
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	4,006,441	-	-	-
Other receipts	104,060	646,314	369,818	1,469,259	527,276	1,233
Total receipts	104,060	646,314	4,376,259	1,469,259	527,276	1,233
Disbursements:						
Personal services	-	-	843,840	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	77,010	-	-	-
Debt service - principal and interest	-	644,009	-	1,463,594	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	1,201,263	-	-	-
Other disbursements	-	-	2,582,481	-	500,467	157
Total disbursements	-	644,009	4,704,594	1,463,594	500,467	157
Excess (deficiency) of receipts over disbursements	104,060	2,305	(328,335)	5,665	26,809	1,076
Cash and investments - ending	\$ 1,272,125	\$ 333,844	\$ 344,322	\$ 290,141	\$ 1,011,393	\$ 134,712

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

	Wastewater Utility Improvement	Police Pension Pension	Fire Pension Investment	SRF	Totals
Cash and investments - beginning	\$ 1,094,742	\$ -	\$ -	\$ -	\$ 16,143,297
Receipts:					
Taxes	-	-	-	-	9,948,202
Licenses and permits	-	-	-	-	519,104
Intergovernmental receipts	-	-	-	-	1,673,030
Charges for services	-	-	-	-	1,075,728
Fines and forfeits	-	-	-	-	117,184
Utility fees	-	-	-	-	4,547,850
Other receipts	370,008	301,519	202,185	60,652	9,052,541
Total receipts	<u>370,008</u>	<u>301,519</u>	<u>202,185</u>	<u>60,652</u>	<u>26,933,639</u>
Disbursements:					
Personal services	-	-	-	-	7,693,892
Supplies	-	-	-	-	419,567
Other services and charges	-	-	-	-	3,633,421
Debt service - principal and interest	-	-	-	-	4,258,110
Capital outlay	-	-	-	-	1,348,125
Utility operating expenses	-	-	-	-	1,373,522
Other disbursements	50,000	-	-	60,652	7,508,017
Total disbursements	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>60,652</u>	<u>26,234,654</u>
Excess (deficiency) of receipts over disbursements	<u>320,008</u>	<u>301,519</u>	<u>202,185</u>	<u>-</u>	<u>698,985</u>
Cash and investments - ending	<u>\$ 1,414,750</u>	<u>\$ 301,519</u>	<u>\$ 202,185</u>	<u>\$ -</u>	<u>\$ 16,842,282</u>

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

	General Fund	Motor Vehicle Highway	Local Road And Street	MVH-Restricted	Park Nonreverting Operating	Police Continuing Ed	Riverboat
Cash and investments - beginning	\$ 589,317	\$ 566,255	\$ 223,271	\$ -	\$ 32,046	\$ 40,609	\$ 265,845
Receipts:							
Taxes	3,834,638	839,639	-	-	-	-	-
Licenses and permits	471,041	-	-	-	-	5,280	-
Intergovernmental receipts	448,661	491,696	263,519	157,294	-	-	77,414
Charges for services	84,138	2,785	-	-	11,910	10,976	-
Fines and forfeits	400	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	282,428	9,554	-	123,937	-	-	-
Total receipts	<u>5,121,306</u>	<u>1,343,674</u>	<u>263,519</u>	<u>281,231</u>	<u>11,910</u>	<u>16,256</u>	<u>77,414</u>
Disbursements:							
Personal services	4,555,790	1,028,844	-	-	-	-	-
Supplies	246,619	148,586	6,497	4,237	-	-	-
Other services and charges	699,574	125,699	-	3,200	16,281	21,853	32,819
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	193,125	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	(74,570)	124,888	-	-	-	-	-
Total disbursements	<u>5,427,413</u>	<u>1,428,017</u>	<u>199,622</u>	<u>7,437</u>	<u>16,281</u>	<u>21,853</u>	<u>32,819</u>
Excess (deficiency) of receipts over disbursements	<u>(306,107)</u>	<u>(84,343)</u>	<u>63,897</u>	<u>273,794</u>	<u>(4,371)</u>	<u>(5,597)</u>	<u>44,595</u>
Cash and investments - ending	<u>\$ 283,210</u>	<u>\$ 481,912</u>	<u>\$ 287,168</u>	<u>\$ 273,794</u>	<u>\$ 27,675</u>	<u>\$ 35,012</u>	<u>\$ 310,440</u>

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

	Parks And Recreation	Hazmat Revenue	Special LOIT Dist	EXCESS LEVY	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Redevelopment
Cash and investments - beginning	\$ 301,426	\$ -	\$ 66,231	\$ 1,190	\$ 102,796	\$ 299,318	\$ 3,819,009
Receipts:							
Taxes	446,172	-	-	-	-	250,620	2,376,890
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	45,950	-	-	-	29,856	25,814	-
Charges for services	5,835	7,013	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	436,273	-	-	-	115,101
Total receipts	497,957	7,013	436,273	-	29,856	276,434	2,491,991
Disbursements:							
Personal services	318,497	-	-	-	-	-	-
Supplies	42,434	-	-	-	-	-	-
Other services and charges	78,377	-	-	-	-	-	43,822
Debt service - principal and interest	-	-	-	-	-	-	733,614
Capital outlay	-	-	372,392	-	-	99,747	151,536
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	851,830
Total disbursements	439,308	-	372,392	-	-	99,747	1,780,802
Excess (deficiency) of receipts over disbursements	58,649	7,013	63,881	-	29,856	176,687	711,189
Cash and investments - ending	\$ 360,075	\$ 7,013	\$ 130,112	\$ 1,190	\$ 132,652	\$ 476,005	\$ 4,530,198

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

	Co Economic Development Income Tax	Police Pension	Fire Pension	Dickinson Road Escrow	151 2012 R/D Bond	Rainy Day	Major Moves
Cash and investments - beginning	\$ 589,626	\$ 92,520	\$ 62,442	\$ 34,081	\$ -	\$ 3,356	\$ -
Receipts:							
Taxes	1,119,296	162,741	64,102	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	25,534	304,468	-	56,624	163,444	-	-
Total receipts	1,144,830	467,209	64,102	56,624	163,444	-	-
Disbursements:							
Personal services	413,808	518,163	97,640	-	-	-	-
Supplies	15,358	-	-	-	-	-	-
Other services and charges	59,613	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	163,444	-	-
Capital outlay	224,113	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	285,667	-	-	79,975	-	-	-
Total disbursements	998,559	518,163	97,640	79,975	163,444	-	-
Excess (deficiency) of receipts over disbursements	146,271	(50,954)	(33,538)	(23,351)	-	-	-
Cash and investments - ending	\$ 735,897	\$ 41,566	\$ 28,904	\$ 10,730	\$ -	\$ 3,356	\$ -

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

	GO Bond 2002	TIF Debt Service Reserve	15th Street Bond Proceeds	Park Grant	Park Non Reverting Land	2015 GO Park Bond Proceeds	Called Letters of Credit
Cash and investments - beginning	\$ 22	\$ 252,212	\$ 13,796	\$ 26,410	\$ 60,916	\$ -	\$ 362
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ 22	\$ 252,212	\$ 13,796	\$ 26,410	\$ 60,916	\$ -	\$ 362

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

	Refuse & Recycling	2014 GO Debt Service	2015 GO Bond Debt Srvc - Park	2016 GO BOND	Payroll Fund	CFON Operating	2018 GO Bond Proceeds
Cash and investments - beginning	\$ 246,548	\$ 102,388	\$ 37,509	\$ -	\$ 1,334	\$ -	\$ 1,749,042
Receipts:							
Taxes	-	82,433	285,695	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	7,615	26,331	-	-	-	-
Charges for services	1,028,750	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	4,513	-	294,956	40,666	75,000	-
Total receipts	<u>1,028,750</u>	<u>94,561</u>	<u>312,026</u>	<u>294,956</u>	<u>40,666</u>	<u>75,000</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	42,000	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	942,173	-	-	-	-	75,000	1,032
Debt service - principal and interest	-	196,950	226,025	294,956	-	-	-
Capital outlay	(121)	-	-	-	-	-	1,022,412
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	11,344	-	-	-	-	-	-
Total disbursements	<u>953,396</u>	<u>196,950</u>	<u>226,025</u>	<u>294,956</u>	<u>42,000</u>	<u>75,000</u>	<u>1,023,444</u>
Excess (deficiency) of receipts over disbursements	<u>75,354</u>	<u>(102,389)</u>	<u>86,001</u>	<u>-</u>	<u>(1,334)</u>	<u>-</u>	<u>(1,023,444)</u>
Cash and investments - ending	<u>\$ 321,902</u>	<u>\$ (1)</u>	<u>\$ 123,510</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 725,598</u>

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

	EMS Non-Reverting	2018 Go Bond P&I	Fire Grant	Tree Gift	Park Gift	Cci Sewer	Fire Gift
Cash and investments - beginning	\$ -	\$ -	\$ 1,406	\$ 1,292	\$ 88,084	\$ 263,677	\$ 9,378
Receipts:							
Taxes	-	253,809	-	-	-	36,188	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	23,427	-	-	-	3,743	-
Charges for services	6,000	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	1,000	16,406	804	3,500
Total receipts	<u>6,000</u>	<u>277,236</u>	<u>-</u>	<u>1,000</u>	<u>16,406</u>	<u>40,735</u>	<u>3,500</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	26,537	-
Debt service - principal and interest	-	216,658	-	-	-	-	-
Capital outlay	-	-	-	-	-	1,664	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	750	-	-	84,764	263,677	4,695
Total disbursements	<u>-</u>	<u>217,408</u>	<u>-</u>	<u>-</u>	<u>84,764</u>	<u>291,878</u>	<u>4,695</u>
Excess (deficiency) of receipts over disbursements	<u>6,000</u>	<u>59,828</u>	<u>-</u>	<u>1,000</u>	<u>(68,358)</u>	<u>(251,143)</u>	<u>(1,195)</u>
Cash and investments - ending	<u>\$ 6,000</u>	<u>\$ 59,828</u>	<u>\$ 1,406</u>	<u>\$ 2,292</u>	<u>\$ 19,726</u>	<u>\$ 12,534</u>	<u>\$ 8,183</u>

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

	Park Debt	CHAMP LOANS	Police Gift	Police (DUI) Grants	Park Impact Fees	Redevelopment Debt Service	Town Gift
Cash and investments - beginning	\$ 23,524	\$ 120,522	\$ 497	\$ 18,078	\$ 639,698	\$ -	\$ 11,267
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	70,042	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	79,121	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	2,690	-	-	-	2,570
Total receipts	-	-	2,690	70,042	79,121	-	2,570
Disbursements:							
Personal services	-	-	-	9,492	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	603	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	25,000	-	60,740	-	-	608
Total disbursements	-	25,000	603	70,232	-	-	608
Excess (deficiency) of receipts over disbursements	-	(25,000)	2,087	(190)	79,121	-	1,962
Cash and investments - ending	\$ 23,524	\$ 95,522	\$ 2,584	\$ 17,888	\$ 718,819	\$ -	\$ 13,229

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

	GO 2010 Debt (15th Street)	Health Insurance	Storm Water Debt 2011	Storm Water Debt Service	Storm Water Capital Projects	Storm Water Utility-Operating (MS4)	SRF Construction
Cash and investments - beginning	\$ 72,134	\$ 257,770	\$ -	\$ 1,125	\$ -	\$ 448,962	\$ -
Receipts:							
Taxes	179,675	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	16,586	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	538,220	-
Other receipts	-	1,885,614	99,363	-	485,677	19	-
Total receipts	196,261	1,885,614	99,363	-	485,677	538,239	-
Disbursements:							
Personal services	-	-	-	-	-	283,776	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	1,834,345	-	-	-	2,677	-
Debt service - principal and interest	181,300	-	99,363	-	-	-	-
Capital outlay	-	-	-	-	60,341	392	-
Utility operating expenses	-	-	-	-	-	107,038	-
Other disbursements	380	40,645	-	-	-	338,722	-
Total disbursements	181,680	1,874,990	99,363	-	60,341	732,605	-
Excess (deficiency) of receipts over disbursements	14,581	10,624	-	-	425,336	(194,366)	-
Cash and investments - ending	\$ 86,715	\$ 268,394	\$ -	\$ 1,125	\$ 425,336	\$ 254,596	\$ -

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

	Debt Reserve SRF	SRF Bond & Interest	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Deprec/Improve	Wastewater Utility-Customer Deposit
Cash and investments - beginning	\$ 1,272,125	\$ 333,844	\$ 344,322	\$ 290,141	\$ 1,011,393	\$ 134,712
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	4,150,910	-	-	-
Other receipts	29,811	586,986	435,944	1,383,385	567,630	4,165
Total receipts	<u>29,811</u>	<u>586,986</u>	<u>4,586,854</u>	<u>1,383,385</u>	<u>567,630</u>	<u>4,165</u>
Disbursements:						
Personal services	-	-	702,568	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	75,144	-	-	-
Debt service - principal and interest	-	634,626	-	1,605,972	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	1,141,754	-	-	-
Other disbursements	41,201	-	2,559,004	-	809,696	-
Total disbursements	<u>41,201</u>	<u>634,626</u>	<u>4,478,470</u>	<u>1,605,972</u>	<u>809,696</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(11,390)</u>	<u>(47,640)</u>	<u>108,384</u>	<u>(222,587)</u>	<u>(242,066)</u>	<u>4,165</u>
Cash and investments - ending	<u>\$ 1,260,735</u>	<u>\$ 286,204</u>	<u>\$ 452,706</u>	<u>\$ 67,554</u>	<u>\$ 769,327</u>	<u>\$ 138,877</u>

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

	Wastewater Utility Improvement	Police Pension Pension	Fire Pension Investment	SRF	Totals
Cash and investments - beginning	\$ 1,414,750	\$ 301,519	\$ 202,185	\$ -	\$ 16,842,282
Receipts:					
Taxes	-	-	-	-	9,931,898
Licenses and permits	-	-	-	-	476,321
Intergovernmental receipts	-	-	-	-	1,687,948
Charges for services	-	-	-	-	1,157,407
Fines and forfeits	-	-	-	-	79,521
Utility fees	-	-	-	-	4,689,130
Other receipts	1,540,009	306,049	4,459	-	9,288,579
Total receipts	1,540,009	306,049	4,459	-	27,310,804
Disbursements:					
Personal services	-	-	-	-	7,970,578
Supplies	-	-	-	-	463,731
Other services and charges	-	-	-	-	4,038,749
Debt service - principal and interest	-	-	-	-	4,352,908
Capital outlay	-	-	-	-	2,125,601
Utility operating expenses	-	-	-	-	1,248,792
Other disbursements	1,450,000	302,537	-	-	7,261,553
Total disbursements	1,450,000	302,537	-	-	27,461,912
Excess (deficiency) of receipts over disbursements	90,009	3,512	4,459	-	(151,108)
Cash and investments - ending	\$ 1,504,759	\$ 305,031	\$ 206,644	\$ -	\$ 16,691,174

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 28,175	\$ 38,921
Storm Water	30	88,520
Wastewater	55,786	69,026
Totals	\$ 83,991	\$ 196,467

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Centier	Plow Truck	\$ 34,216	9/5/2018	6/18/2023
Centier	Plow truck	31,409	12/18/2017	12/18/2022
Centier	Dump Truck	30,509	3/1/2016	3/14/2021
Centier	Leaf Vac	10,927	5/5/2015	5/7/2020
Centier	Grapple Truck	24,666	12/23/2015	1/23/2020
Horizon	Fire Truck	62,864	5/1/2016	5/16/2024
Horizon (formerly LaPorte Savings)	15th Street Land	<u>28,761</u>	9/1/2007	9/1/2027
Total governmental activities		<u>223,352</u>		
Wastewater:				
Centier	Vactor Truck	<u>123,793</u>	4/25/2018	4/25/2021
Total of annual lease payments		<u>\$ 347,145</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	2018 GO BOND Paving and sidewalks	\$ 1,630,000	\$ 385,750
General obligation bonds	Bond for Replacing roads 2014	-	-
General obligation bonds	Construction of a new municipal building at 15th Avenue and paying the costs of issuance GO 2010	1,055,000	182,240
General obligation bonds	Park District construction and improvements together with the necessary appurtenances related improvments and equipment and paying the costs of issuance	1,355,000	229,126
Revenue bonds	Redevelopment District tax increment revenue bonds of 2016	2,675,000	292,325
Revenue bonds	Rev Bond 2012	1,135,000	165,668
Revenue bonds	Urschel Revenue Bond	<u>20,320,000</u>	<u>2,082,800</u>
Total governmental activities		<u>28,170,000</u>	<u>3,337,909</u>
Storm Water:			
General obligation bonds	Projects for improvements including new lift station	<u>205,000</u>	<u>101,662</u>
Wastewater:			
Revenue bonds	Improvements to the Chesterton Wastewater Treatment Plant and replacement of equipment for upgrading the daily average capacity and paying costs of issuance - 2009	305,000	311,863
Revenue bonds	SRF LOAN 2013A	3,519,000	147,530
Revenue bonds	SRF LOAN 2013B	9,911,000	692,398
Revenue bonds	SRF LOAN 2015A	1,288,136	83,104
Revenue bonds	SRF LOAN 2015B	<u>170,500</u>	<u>11,000</u>
Total Wastewater		<u>15,193,636</u>	<u>1,245,895</u>
Totals		<u>\$ 43,568,636</u>	<u>\$ 4,685,466</u>

TOWN OF CHESTERTON  
 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
Wastewater:	
Land	\$ 190,000
Infrastructure	6,250,000
Buildings	8,350,000
Improvements other than buildings	3,700,000
Machinery, equipment, and vehicles	<u>8,034,362</u>
Total Wastewater	<u>26,524,362</u>
Storm Water:	
Infrastructure	7,140,000
Improvements other than buildings	25,266
Machinery, equipment, and vehicles	<u>300,000</u>
Total Storm Water	<u>7,465,266</u>
Governmental activities:	
Land	1,197,500
Infrastructure	11,200,800
Buildings	2,075,500
Improvements other than buildings	3,000,000
Machinery, equipment, and vehicles	<u>1,958,500</u>
Total governmental activities	<u>19,432,300</u>
Total capital assets	<u>\$ 53,421,928</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/>.