

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF BROWNSBURG

HENDRICKS COUNTY, INDIANA

January 1, 2019 to December 31, 2019



**FILED**

01/20/2021



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Ann Hathaway	01-01-19 to 12-31-21
President of the Town Council	Brian Jessen Travis Tschaenn	01-01-19 to 12-31-19 01-01-20 to 12-31-21
Utility Office Manager	Debbie Bernhardt Ann Hathaway	01-01-19 to 11-19-19 11-20-19 to 12-31-21



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF BROWNSBURG, HENDRICKS COUNTY, INDIANA

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

We have audited the accompanying financial statement of the Town of Brownsburg (Town), which comprises the financial position and results of operations for the year ended December 31, 2019, and the related notes to the financial statement as listed in the Table of Contents.

### ***Management's Responsibility for the Financial Statement***

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

### ***Auditor's Responsibility***

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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

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

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

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

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


***Opinion on Regulatory Basis of Accounting***

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

***Other Matters***

*Other Information*

Our audit was conducted for the purpose of forming an opinion on the Town's financial statement. The Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

  
Paul D. Joyce, CPA  
State Examiner

January 13, 2021

## 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 BROWNSBURG  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2019

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19
GENERAL FUND	\$ 5,462,501	\$ 10,865,659	\$ 9,816,714	\$ 6,511,446
MOTOR VEHICLE HIGHWAY FUND	2,625,336	1,997,813	1,820,759	2,802,390
LOCAL ROAD AND STREETS FUND	390,713	477,672	53,773	814,612
MVH RESTRICTED	-	458,405	106,647	351,758
PARK NON-REVERTING OPERATING	347,662	524,502	545,239	326,925
EDIT	3,377,357	3,521,696	2,955,956	3,943,097
UNSAFE BUILDING FUND	51,402	399	-	51,801
SPCL.REV. TAX FUND-WYNNIE FARM	415,980	482,719	525,902	372,797
LAW ENFORCEMENT CONTINUING ED.	143,228	34,292	32,180	145,340
CLERK'S RECORD PERPETUATION FU	52,359	6,886	1,280	57,965
RIVERBOAT FUND	270,781	130,424	210,821	190,384
RAINY DAY FUND	618,924	8,953	314,424	313,453
FIRE PROTECTION TERRITORY FUND	4,755,438	10,427,817	9,756,654	5,426,601
CCD	433,077	506,734	474,869	464,942
FIRE EQUIPMENT REPLACEMENT FUN	1,155,631	773,849	853,031	1,076,449
CCIF	252,742	53,266	117,809	188,199
PARK IMPACT FEE FUND	461,530	212,770	421,362	252,938
POLICE PENSION FUND	505,725	284,012	266,199	523,538
2013A WYNNIE FARMS DEBT. SVC.	188,871	3,378	3,430	188,819
2013A WYNNIE FARMS O & R	1,885	3,493	-	5,378
2013 WYNNIE FARMS BOND	134,544	185,924	183,630	136,838
MIXED USE DEVELOPMENT DOWNTOWN	242,498	644	196,963	46,179
PAYROLL FUND	-	2,986,234	2,986,234	-
2017 GO BONDS	31,243	167,403	172,262	26,384
2016 GO BONDS	32,785	238,755	236,762	34,778
2015 GO BONDS	30,814	228,432	224,962	34,284
2013 MUN BLDG CORP DEBT	517,150	1,276,421	1,186,462	607,109
PARK B.A.S.E. NON-REVERTING	607,129	881,700	952,584	536,245
POLICE NON-BUDGETED	11,704	1,000	8,511	4,193
LOIT-SPECIAL DISTRIBUTION FUND	1,470,316	316,564	1,033,511	753,369
LOCAL ROAD/ BRIDGE MATCH GRANT	77,050	27,000	10,313	93,737
2017 GO BOND - CONSTRUCTION	1,597,551	24,185	660,035	961,701
2018 G.O. BOND	41,837	385,339	336,162	91,014
2018 GENERAL OBLIGATION BOND	2,895,616	54,850	-	2,950,466
Food And Beverage Tax	444,876	846,741	599,865	691,752
2016 ECON.DEV. REV.BONDS (HRH)	21	156,100	156,070	51
Arbuckle Commons TIF	-	132,361	86,202	46,159
Town Center TIF	-	9,704	-	9,704
2018 Redevelopment District - Wynne Farms	1,401,806	232,216	1,125,405	508,617
Debt Service - Wynne Farms	290,984	4,792	95,116	200,660
2019 RDA Construction Bond	-	4,815,000	-	4,815,000
2019 Park District Bond - Construction	-	4,393,826	117,195	4,276,631
2019 Park District Bond - Debt Service	-	114,971	-	114,971
FIRE TERRITORY GIFT FUND 2003	10,948	6,726	7,028	10,646
FIRE GRANT FUND	1,908	-	-	1,908
LAW ENFORCEMENT AGENCY FUND	50,949	40,953	47,481	44,421
LAW ENFORCEMENT AID FUND	26,742	2,500	-	29,242
TOWN COURT- CHECKING ACCOUNTS	34,992	286,698	278,564	43,126
POLICE GIFT FUND	22,712	61,300	27,335	56,677
FIRE SERVICE FEE FUND	15,482	624	257	15,849
POLICE INVESTIGATION FUND	61,767	56,933	53,011	65,689
ECONOMIC REDEVELOPMENT FUND	1,647,999	3,478,406	2,812,931	2,313,474
FIRE STATION DEBT FUND	200,654	317,343	211,356	306,641
PARK & RECREATION CAP. IMPROVE	1,471	-	-	1,471
SELF INSURANCE FUND	1,119,959	4,337,912	4,388,953	1,068,918
INSURANCE CLAIMS	245,656	106,641	135,819	216,478
COUNTY COURT AGENCY FUND	17,119	19,310	19,310	17,119
FIRE NON-BUDGETED	2,725	9,429	9,253	2,901
NON-BUDGETED	194,673	130,828	90,439	235,062
STORM WATER OPERATING ACCOUNT	486,488	1,747,187	1,490,464	743,211
SRF LOAN- DEBT.SVC. RES. (9569	1,273,768	104,599	-	1,378,367
SRF LOAN- BOND & INT (9568)	617,215	1,241,893	1,611,953	247,155
2016 SEW WKS BDS (SRF)-CONST	928,993	10,121	939,113	1
LOAN RETAINAGE SANITARY	168,764	1,756	170,520	-
SRF LOAN- RETAINAGE ACCOUNT	1,472,457	6,694	1,479,151	-
SEWER OPERATING FUND	2,952,440	6,518,911	4,444,528	5,026,823
WWTP SAVINGS	51,161	632	-	51,793
2011 SRF BBURG DW DSR FUND 958	500,931	10,372	-	511,303
2011 SRF BBURG DW B & I FUND	597,103	339,477	764,421	172,159
WATER OPERATING FUND	2,079,482	4,370,831	4,017,324	2,432,989
WATER REDEMPTION FUND	38,789	147,856	145,330	41,315
WATER METER DEPOSIT FUND	733,211	79,532	65,796	746,947
Totals	<u>\$ 46,895,624</u>	<u>\$ 71,690,365</u>	<u>\$ 61,855,630</u>	<u>\$ 56,730,359</u>

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

TOWN OF BROWNSBURG  
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 BROWNSBURG  
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 BROWNSBURG  
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 BROWNSBURG  
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 BROWNSBURG  
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. 1925 Police Officers' Pension Plan*

*Plan Description*

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

*Funding Policy*

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

*On Behalf Payments*

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

*C. 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.

TOWN OF BROWNSBURG  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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.

**Note 7. Holding Corporations**

The Town has entered into a capital lease with Brownsburg Municipal Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessor has been determined to be a related-party of the Town. Lease payments during the year 2019 totaled \$1,185,000.

The Town has entered into a capital lease with the Brownsburg Fire Station Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessor has been determined to be a related-party of the Town. Lease payments during the year 2019 totaled \$205,831.

**Note 8. Other Postemployment Benefits**

The Town provides to eligible retirees and their spouses the following benefits: the costs of the health insurance benefits are shared between the retiree and the Town. These benefits pose a liability to the Town for this year and in future years. Information regarding the benefits can be obtained by contacting the Town.

#### OTHER INFORMATION - UNAUDITED

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

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

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

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY FUND	LOCAL ROAD AND STREETS FUND	MVH RESTRICTED	PARK NON-REVERTING OPERATING	EDIT
Cash and investments - beginning	\$ 5,462,501	\$ 2,625,336	\$ 390,713	\$ -	\$ 347,662	\$ 3,377,357
Receipts:						
Taxes	9,209,868	720,479	-	-	-	2,784,621
Licenses and permits	623,157	-	-	-	-	-
Intergovernmental receipts	662,037	1,175,223	470,956	458,065	-	-
Charges for services	52,143	-	-	-	508,828	-
Fines and forfeits	55,544	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	262,910	102,111	6,716	340	15,674	737,075
Total receipts	<u>10,865,659</u>	<u>1,997,813</u>	<u>477,672</u>	<u>458,405</u>	<u>524,502</u>	<u>3,521,696</u>
Disbursements:						
Personal services	7,378,600	858,919	-	-	215,564	85,517
Supplies	769,195	200,407	-	-	87,285	28,438
Other services and charges	1,577,877	478,814	53,773	-	231,388	309,648
Debt service - principal and interest	-	-	-	-	-	1,889,654
Capital outlay	88,542	282,619	-	106,647	11,002	642,699
Utility operating expenses	-	-	-	-	-	-
Other disbursements	2,500	-	-	-	-	-
Total disbursements	<u>9,816,714</u>	<u>1,820,759</u>	<u>53,773</u>	<u>106,647</u>	<u>545,239</u>	<u>2,955,956</u>
Excess (deficiency) of receipts over disbursements	<u>1,048,945</u>	<u>177,054</u>	<u>423,899</u>	<u>351,758</u>	<u>(20,737)</u>	<u>565,740</u>
Cash and investments - ending	<u>\$ 6,511,446</u>	<u>\$ 2,802,390</u>	<u>\$ 814,612</u>	<u>\$ 351,758</u>	<u>\$ 326,925</u>	<u>\$ 3,943,097</u>

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

	UNSAFE BUILDING FUND	SPCL.REV. TAX FUND-WYNNE FARM	LAW ENFORCEMENT CONTINUING ED.	CLERK'S RECORD PERPETUATION FU	RIVERBOAT FUND	RAINY DAY FUND
Cash and investments - beginning	\$ 51,402	\$ 415,980	\$ 143,228	\$ 52,359	\$ 270,781	\$ 618,924
Receipts:						
Taxes	-	465,043	-	-	-	-
Licenses and permits	-	-	11,595	-	-	-
Intergovernmental receipts	-	-	-	-	126,091	-
Charges for services	-	-	16,367	6,183	-	-
Fines and forfeits	-	-	-	304	-	-
Utility fees	-	-	-	-	-	-
Other receipts	399	17,676	6,330	399	4,333	8,953
Total receipts	399	482,719	34,292	6,886	130,424	8,953
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	1,280	-	-
Other services and charges	-	192,790	32,180	-	-	88,935
Debt service - principal and interest	-	333,112	-	-	-	-
Capital outlay	-	-	-	-	210,821	225,489
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	525,902	32,180	1,280	210,821	314,424
Excess (deficiency) of receipts over disbursements	399	(43,183)	2,112	5,606	(80,397)	(305,471)
Cash and investments - ending	\$ 51,801	\$ 372,797	\$ 145,340	\$ 57,965	\$ 190,384	\$ 313,453

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

	FIRE PROTECTION TERRITORY FUND	CCD	FIRE EQUIPMENT REPLACEMENT FUN	CCIF	PARK IMPACT FEE FUND	POLICE PENSION FUND
Cash and investments - beginning	\$ 4,755,438	\$ 433,077	\$ 1,155,631	\$ 252,742	\$ 461,530	\$ 505,725
Receipts:						
Taxes	8,718,634	466,658	680,241	-	-	-
Licenses and permits	18,120	-	-	-	-	-
Intergovernmental receipts	671,873	35,403	80,712	48,629	-	-
Charges for services	885,617	-	-	-	203,425	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	133,573	4,673	12,896	4,637	9,345	284,012
Total receipts	10,427,817	506,734	773,849	53,266	212,770	284,012
Disbursements:						
Personal services	8,464,402	-	-	-	-	266,024
Supplies	276,551	75,167	36,194	-	-	-
Other services and charges	780,293	9,561	365,836	-	6,760	175
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	235,408	390,141	451,001	117,809	414,602	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	9,756,654	474,869	853,031	117,809	421,362	266,199
Excess (deficiency) of receipts over disbursements	671,163	31,865	(79,182)	(64,543)	(208,592)	17,813
Cash and investments - ending	\$ 5,426,601	\$ 464,942	\$ 1,076,449	\$ 188,199	\$ 252,938	\$ 523,538

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

	2013A WYNNE FARMS DEBT. SVC.	2013A WYNNE FARMS O & R	2013 WYNNE FARMS BOND	MIXED USE DEVELOPMENT DOWNTOWN	PAYROLL FUND	2017 GO BONDS
Cash and investments - beginning	\$ 188,871	\$ 1,885	\$ 134,544	\$ 242,498	\$ -	\$ 31,243
Receipts:						
Taxes	-	-	-	-	-	157,652
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	9,751
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	3,378	3,493	185,924	644	2,986,234	-
Total receipts	3,378	3,493	185,924	644	2,986,234	167,403
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	196,963	-	962
Debt service - principal and interest	-	-	183,630	-	-	171,300
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	3,430	-	-	-	2,986,234	-
Total disbursements	3,430	-	183,630	196,963	2,986,234	172,262
Excess (deficiency) of receipts over disbursements	(52)	3,493	2,294	(196,319)	-	(4,859)
Cash and investments - ending	\$ 188,819	\$ 5,378	\$ 136,838	\$ 46,179	\$ -	\$ 26,384

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

	2016 GO BONDS	2015 GO BONDS	2013 MUN BLDG CORP DEBT	PARK B.A.S.E. NON-REVERTING	POLICE NON-BUDGETED
Cash and investments - beginning	\$ 32,785	\$ 30,814	\$ 517,150	\$ 607,129	\$ 11,704
Receipts:					
Taxes	224,875	215,167	1,193,964	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	13,880	13,265	73,617	-	-
Charges for services	-	-	-	872,085	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	8,840	9,615	1,000
Total receipts	<u>238,755</u>	<u>228,432</u>	<u>1,276,421</u>	<u>881,700</u>	<u>1,000</u>
Disbursements:					
Personal services	-	-	-	616,338	-
Supplies	-	-	-	54,254	8,511
Other services and charges	962	462	1,462	161,914	-
Debt service - principal and interest	235,800	224,500	1,185,000	-	-
Capital outlay	-	-	-	120,078	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>236,762</u>	<u>224,962</u>	<u>1,186,462</u>	<u>952,584</u>	<u>8,511</u>
Excess (deficiency) of receipts over disbursements	<u>1,993</u>	<u>3,470</u>	<u>89,959</u>	<u>(70,884)</u>	<u>(7,511)</u>
Cash and investments - ending	<u>\$ 34,778</u>	<u>\$ 34,284</u>	<u>\$ 607,109</u>	<u>\$ 536,245</u>	<u>\$ 4,193</u>

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

	LOIT-SPECIAL DISTRIBUTION FUND	LOCAL ROAD/ BRIDGE MATCH GRANT	2017 GO BOND - CONSTRUCTION	2018 G.O. BOND	2018 GENERAL OBLIGATION BOND	Food And Beverage Tax
Cash and investments - beginning	\$ 1,470,316	\$ 77,050	\$ 1,597,551	\$ 41,837	\$ 2,895,616	\$ 444,876
Receipts:						
Taxes	-	-	-	362,938	-	714,796
Licenses and permits	-	27,000	-	-	-	-
Intergovernmental receipts	-	-	-	22,401	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	316,564	-	24,185	-	54,850	131,945
Total receipts	<u>316,564</u>	<u>27,000</u>	<u>24,185</u>	<u>385,339</u>	<u>54,850</u>	<u>846,741</u>
Disbursements:						
Personal services	-	-	-	-	-	53,686
Supplies	-	-	-	-	-	34,575
Other services and charges	635,212	-	84,947	462	-	352,077
Debt service - principal and interest	-	-	-	335,700	-	-
Capital outlay	398,299	10,313	575,088	-	-	159,527
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>1,033,511</u>	<u>10,313</u>	<u>660,035</u>	<u>336,162</u>	<u>-</u>	<u>599,865</u>
Excess (deficiency) of receipts over disbursements	<u>(716,947)</u>	<u>16,687</u>	<u>(635,850)</u>	<u>49,177</u>	<u>54,850</u>	<u>246,876</u>
Cash and investments - ending	<u>\$ 753,369</u>	<u>\$ 93,737</u>	<u>\$ 961,701</u>	<u>\$ 91,014</u>	<u>\$ 2,950,466</u>	<u>\$ 691,752</u>

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

	2016 ECON.DEV. REV.BONDS (HRH)	Arbuckle Commons TIF	Town Center TIF	2018 Redevelopment District - Wynne Farms	Debt Service - Wynne Farms	2019 RDA Construction Bond
Cash and investments - beginning	\$ 21	\$ -	\$ -	\$ 1,401,806	\$ 290,984	\$ -
Receipts:						
Taxes	-	42,821	9,704	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	156,100	89,540	-	232,216	4,792	4,815,000
Total receipts	156,100	132,361	9,704	232,216	4,792	4,815,000
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	923	-	826,568	-	-
Debt service - principal and interest	156,070	85,279	-	-	95,116	-
Capital outlay	-	-	-	298,837	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	156,070	86,202	-	1,125,405	95,116	-
Excess (deficiency) of receipts over disbursements	30	46,159	9,704	(893,189)	(90,324)	4,815,000
Cash and investments - ending	\$ 51	\$ 46,159	\$ 9,704	\$ 508,617	\$ 200,660	\$ 4,815,000

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

	2019 Park District Bond - Construction	2019 Park District Bond - Debt Service	FIRE TERRITORY GIFT FUND 2003	FIRE GRANT FUND	LAW ENFORCEMENT AGENCY FUND	LAW ENFORCEMENT AID FUND
Cash and investments - beginning	\$ -	\$ -	\$ 10,948	\$ 1,908	\$ 50,949	\$ 26,742
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	40,953	-
Utility fees	-	-	-	-	-	-
Other receipts	4,393,826	114,971	6,726	-	-	2,500
Total receipts	4,393,826	114,971	6,726	-	40,953	2,500
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	5,561	-	-	-
Other services and charges	117,195	-	1,467	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	47,481	-
Total disbursements	117,195	-	7,028	-	47,481	-
Excess (deficiency) of receipts over disbursements	4,276,631	114,971	(302)	-	(6,528)	2,500
Cash and investments - ending	\$ 4,276,631	\$ 114,971	\$ 10,646	\$ 1,908	\$ 44,421	\$ 29,242

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

	TOWN COURT- CHECKING ACCOUNTS	POLICE GIFT FUND	FIRE SERVICE FEE FUND	POLICE INVESTIGATION FUND	ECONOMIC REDEVELOPMENT FUND	FIRE STATION DEBT FUND
Cash and investments - beginning	\$ 34,992	\$ 22,712	\$ 15,482	\$ 61,767	\$ 1,647,999	\$ 200,654
Receipts:						
Taxes	-	-	-	-	2,895,247	294,521
Licenses and permits	-	-	-	-	1,000	-
Intergovernmental receipts	-	53,600	-	51,933	-	18,185
Charges for services	-	-	-	-	-	-
Fines and forfeits	286,698	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	7,700	624	5,000	582,159	4,637
Total receipts	286,698	61,300	624	56,933	3,478,406	317,343
Disbursements:						
Personal services	-	-	-	-	101	-
Supplies	-	6,299	257	-	12,589	-
Other services and charges	278,564	3,895	-	53,011	584,701	5,525
Debt service - principal and interest	-	-	-	-	2,172,070	205,831
Capital outlay	-	17,141	-	-	43,470	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	278,564	27,335	257	53,011	2,812,931	211,356
Excess (deficiency) of receipts over disbursements	8,134	33,965	367	3,922	665,475	105,987
Cash and investments - ending	\$ 43,126	\$ 56,677	\$ 15,849	\$ 65,689	\$ 2,313,474	\$ 306,641

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

	PARK & RECREATION CAP. IMPROVE	SELF INSURANCE FUND	INSURANCE CLAIMS	COUNTY COURT AGENCY FUND	FIRE NON-BUDGETED
Cash and investments - beginning	\$ 1,471	\$ 1,119,959	\$ 245,656	\$ 17,119	\$ 2,725
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	19,310	-
Utility fees	-	-	-	-	-
Other receipts	-	4,337,912	106,641	-	9,429
Total receipts	-	4,337,912	106,641	19,310	9,429
Disbursements:					
Personal services	-	371,020	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	4,017,933	135,819	19,310	1,591
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	7,662
Total disbursements	-	4,388,953	135,819	19,310	9,253
Excess (deficiency) of receipts over disbursements	-	(51,041)	(29,178)	-	176
Cash and investments - ending	\$ 1,471	\$ 1,068,918	\$ 216,478	\$ 17,119	\$ 2,901

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

	NON-BUDGETED	STORM WATER OPERATING ACCOUNT	SRF LOAN- DEBT.SVC. RES. (9569)	SRF LOAN- BOND & INT (9568)	2016 SEW WKS BDS (SRF)-CONST
Cash and investments - beginning	\$ 194,673	\$ 486,488	\$ 1,273,768	\$ 617,215	\$ 928,993
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	27,983	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	44,704	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	1,319,928	-	-	-
Other receipts	58,141	427,259	104,599	1,241,893	10,121
Total receipts	130,828	1,747,187	104,599	1,241,893	10,121
Disbursements:					
Personal services	-	336,455	-	-	-
Supplies	84,258	-	-	-	-
Other services and charges	2,643	432	-	-	-
Debt service - principal and interest	-	457,768	-	839,505	-
Capital outlay	-	-	-	-	939,113
Utility operating expenses	-	693,373	-	-	-
Other disbursements	3,538	2,436	-	772,448	-
Total disbursements	90,439	1,490,464	-	1,611,953	939,113
Excess (deficiency) of receipts over disbursements	40,389	256,723	104,599	(370,060)	(928,992)
Cash and investments - ending	\$ 235,062	\$ 743,211	\$ 1,378,367	\$ 247,155	\$ 1

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

	LOAN RETAINAGE SANITARY	SRF LOAN- RETAINAGE ACCOUNT	SEWER OPERATING FUND	WWTP SAVINGS	2011 SRF BBURG DW DSR FUND 958
Cash and investments - beginning	\$ 168,764	\$ 1,472,457	\$ 2,952,440	\$ 51,161	\$ 500,931
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	6,012,460	-	-
Other receipts	1,756	6,694	506,451	632	10,372
Total receipts	1,756	6,694	6,518,911	632	10,372
Disbursements:					
Personal services	-	-	826,281	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	296,137	-	-
Utility operating expenses	-	-	2,273,142	-	-
Other disbursements	170,520	1,479,151	1,048,968	-	-
Total disbursements	170,520	1,479,151	4,444,528	-	-
Excess (deficiency) of receipts over disbursements	(168,764)	(1,472,457)	2,074,383	632	10,372
Cash and investments - ending	\$ -	\$ -	\$ 5,026,823	\$ 51,793	\$ 511,303

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

	2011 SRF B BURG DW B & I FUND	WATER OPERATING FUND	WATER REDEMPTION FUND	WATER METER DEPOSIT FUND	Totals
Cash and investments - beginning	\$ 597,103	\$ 2,079,482	\$ 38,789	\$ 733,211	\$ 46,895,624
Receipts:					
Taxes	-	-	-	-	29,157,229
Licenses and permits	-	-	-	-	708,855
Intergovernmental receipts	-	-	-	-	3,985,621
Charges for services	-	-	-	-	2,589,352
Fines and forfeits	-	-	-	-	402,809
Utility fees	-	3,849,568	-	-	11,181,956
Other receipts	339,477	521,263	147,856	79,532	23,664,543
Total receipts	339,477	4,370,831	147,856	79,532	71,690,365
Disbursements:					
Personal services	-	786,401	-	-	20,259,308
Supplies	-	-	-	-	1,680,821
Other services and charges	-	-	-	-	11,613,030
Debt service - principal and interest	324,848	479,100	145,330	-	9,519,613
Capital outlay	-	87,429	-	-	6,122,212
Utility operating expenses	-	2,600,814	-	-	5,567,329
Other disbursements	439,573	63,580	-	65,796	7,093,317
Total disbursements	764,421	4,017,324	145,330	65,796	61,855,630
Excess (deficiency) of receipts over disbursements	(424,944)	353,507	2,526	13,736	9,834,735
Cash and investments - ending	\$ 172,159	\$ 2,432,989	\$ 41,315	\$ 746,947	\$ 56,730,359

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 958,241	\$ -
Storm Water	17,865	-
Wastewater	356,738	35,334
Water	<u>115,482</u>	<u>14,008</u>
Totals	<u>\$ 1,448,326</u>	<u>\$ 49,342</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Brownsburg Fire Station Building Corp \$1 460 000 First Mortgage Refunding Bond	Downtown Fire Station	\$ 164,000	07/01/15	01/01/25
Brownsburg Municipal Building Corp. 1st Mortgage Refunding Bonds Series 2013	Municipal Complex	1,184,000	07/15/13	01/15/25
Brownsburg RDA Lease Rental Refunding Bonds Series 2017B \$3 300 000	267 Utility Project - Refunded from 2011-A	206,000	12/26/17	02/01/32
EDC Lease Rental Bonds of 2015A \$6 770 000	Tilden Road	515,000	07/01/16	01/01/35
EDC Lease Rental Bonds of 2014 Series A - \$4 035 000.00	Northfield Drive East/West Project	274,000	02/01/15	08/01/39
EDC Lease Rental Bonds of 2015A \$7 575 000	Ronald Reagan	379,000	07/01/15	08/01/39
EDC Lease Rental Rev Ref Bonds of 2016	Northfield Drive - 56th to 267	788,000	08/30/16	02/01/29
Fire Station Building Corp. 1st Mortgage Refunding Bonds Series 2013 \$1 683 000.00	Fire Station 3	171,000	07/01/13	01/01/24
RDA Ad Valorem Property Tax Lease Rental Bond 2019	Road and Infrastructure Projects	724,560	08/01/20	02/01/35
RDA Lease Rental Refunding Bonds of 2017A for \$4 670 000	Northfield Drive Construction - Refunded from 2010 \$6 000 000	377,000	12/26/17	02/01/32
RDA Taxable Lease Rental Revenue Bond 2017	Arbuckle Commons	466,000	07/01/20	01/01/42
Total governmental activities		<u>5,248,560</u>		
Total of annual lease payments		<u>\$ 5,248,560</u>		

Type	Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	2015 GO Bond-Mixed Use Development	\$ 1,255,000	\$ 225,700
General obligation bonds	2016 GO Bond-WWTP	1,425,000	231,900
General obligation bonds	2017 GO Bond-Infrastructure Improvements	1,355,000	173,550
General obligation bonds	2018 GO Bond - Road Improvements	2,755,000	345,700
Revenue bonds	Econ Redevel. Special Revenue Tax Bonds Series 2013A \$2 580 000 at Wynne Farms	1,890,000	185,115
Revenue bonds	Park District Bond 2019	4,495,000	114,971
Revenue bonds	Redevelopment District Bonds Series 2018 - Wynne Farms	2,995,000	245,633
Revenue bonds	Taxable Economic Development Revenue Bonds - 2016 North Beltway	116,000	117,570
Revenue bonds	Taxable Economic Development Revenue Bonds of 2016 HRH	2,160,000	157,650
Notes and loans payable	Grant Purchase Agreement (F&C Incentive)	7,100,000	191,850
Notes and loans payable	Installment Purchase Contract (Scannell-GM Garage Project)	4,496,111	233,000
Total governmental activities		<u>30,042,111</u>	<u>2,222,639</u>
Storm Water:			
Revenue bonds	Brownsburg Municipal \$6 000 000 Sewage Works Revenue Bonds Series 2011A	-	-
Revenue bonds	Brownsburg Municipal Sewage Works Refunding Revenue Bond 2019	3,885,000	400,600
Total Storm Water		<u>3,885,000</u>	<u>400,600</u>
Wastewater:			
Revenue bonds	Brownsburg Municipal Sewage Works Revenue Bonds Series 2016	14,154,000	870,465
Revenue bonds	Brownsburg Municipal Sewage Works Revenue Bonds Series 2009 A (CSO)	3,734,000	185,751
Total Wastewater		<u>17,888,000</u>	<u>1,056,216</u>
Water:			
Revenue bonds	Waterworks Revenue Bonds for \$2 000 000 Series 2003	555,000	150,705
Revenue bonds	Waterworks Revenue Bonds for \$4 750 000 Series 2011A	3,604,000	271,720
Revenue bonds	Waterworks Revenue Bonds for \$987 000 Series 2012B	661,000	65,744
Total Water		<u>4,820,000</u>	<u>488,169</u>
Totals		<u>\$ 56,635,111</u>	<u>\$ 4,167,624</u>

TOWN OF BROWNSBURG  
 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
Water:	
Land	\$ 288,119
Infrastructure	1,435,930
Buildings	3,646,484
Machinery, equipment, and vehicles	488,075
Books and other	<u>624,896</u>
Total Water	<u>6,483,504</u>
Wastewater:	
Land	196,503
Infrastructure	4,280,305
Buildings	34,079,604
Machinery, equipment, and vehicles	997,362
Books and other	<u>809,021</u>
Total Wastewater	<u>40,362,795</u>
Storm Water:	
Total Storm Water	<u>-</u>
Governmental activities:	
Land	2,803,201
Infrastructure	1,591,231
Buildings	22,366,229
Machinery, equipment, and vehicles	10,361,335
Books and other	<u>1,444,367</u>
Total governmental activities	<u>38,566,363</u>
Total capital assets	<u>\$ 85,412,662</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/>.