

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF PITTSBORO

HENDRICKS COUNTY, INDIANA

January 1, 2018 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	Shari Ping	01-01-18 to 12-31-21
President of the Town Council	Shelby Smith	01-01-18 to 04-21-20
	Jim Hill	04-22-20 to 12-31-20
	William Majeske (interim)	01-01-21 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Pittsboro (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

January 14, 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 PITTSBORO
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2018 and 2019

Fund	Cash and Investments		Disbursements	Cash and Investments		Disbursements	Cash and Investments	
	01-01-18	Receipts		12-31-18	Receipts		12-31-19	
GENERAL FUND	\$ 172,562	\$ 1,075,558	\$ 1,110,761	\$ 137,359	\$ 1,192,299	\$ 1,200,334	\$ 129,324	
MOTOR VEHICLE HIGHWAY	397,665	167,397	178,221	386,841	94,734	122,871	358,704	
LOCAL ROAD & STREET	116,472	61,894	30,382	147,984	66,259	19,680	194,563	
MVH RESTRICTED	-	-	-	-	63,012	59,863	3,149	
PARK NONREVERTING OPERATING	27,464	11,085	23,808	14,741	18,280	13,982	19,039	
NON REVERTING FUND	24,151	112,766	79,163	57,754	77,125	117,329	17,550	
LAW ENFORCEMENT CONT EDUC	498	2,631	2,612	517	1,989	1,385	1,121	
RIVERBOAT WAGERING TAX	25,840	17,345	8,118	35,067	17,345	15,529	36,883	
PARK & RECREATION	74,352	60,874	108,562	26,664	150,879	140,184	37,359	
RAINY DAY FUND	112,945	-	-	112,945	-	23,969	88,976	
ECONOMIC DEVELOPMENT TAX	302,897	193,834	53,157	443,574	213,197	450,974	205,797	
ESR / DARE	43,597	3,897	39,721	7,773	-	7,759	14	
COMMUNITY CROSSINGS GRANT	32	517,069	517,101	-	132,040	132,040	-	
CUM CAP IMP - CIG TAX	9,736	6,845	2,000	14,581	6,690	2,541	18,730	
CUM CAP DEVELOPMENT	39,978	62,520	38,601	63,897	66,630	50,155	80,372	
PARK NON REVERTING CAPITAL	247	-	-	247	-	-	247	
CUMULATIVE STREET FUND	350,847	82,903	137,093	296,657	96,886	21,775	371,768	
PARK IMPACT FEE	103,125	36,801	8,241	131,685	82,048	76,269	137,464	
SALES TAX	138,876	166,932	147,201	158,607	170,917	148,736	180,788	
PARK GIFT/DONATION FUND	18,307	5,507	9,017	14,797	17,660	20,406	12,051	
POLICE GIFT/DONATION FUND	8,208	4,582	4,961	7,829	6,530	2,758	11,601	
CASH CHANGE	100	-	-	100	-	-	100	
POLICE ADMINISTRATION	22,248	-	-	22,248	31,630	43,789	10,089	
THE PROJECT - PROGRESS WAY	98,463	-	-	98,463	93,360	-	191,823	
CUMULATIVE SEWER	3,569	43	-	3,612	51	-	3,663	
AFLAC/LIBERTY NATIONAL	5,379	31,541	30,841	6,079	31,144	30,499	6,724	
CELL PHONE	91	1,595	1,859	(173)	2,300	2,501	(374)	
PUBL EMPL RETIREMENT FUND	179	41,952	42,020	111	47,064	47,064	111	
EMPLOYEE HEALTH INSURANCE	3,025	417	376	3,066	449	416	3,099	
PAYROLL - NET	-	117,196	117,196	-	183,542	183,542	-	
ELECTRIC UTL OPERATING	196,015	1,371,999	1,212,156	355,858	1,231,983	1,142,807	445,034	

TOWN OF PITTSBORO
 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
ELECTRIC UTL METER DEP	13,240	3,800	3,700	13,340	2,875	3,044	13,171
ELECTRIC UTL DEPRECIATION	493	5	-	498	6	-	504
ELECTRIC CASH RESERVE	10,507	-	-	10,507	-	-	10,507
STORM SEWER	-	120,394	78,359	42,035	131,137	118,055	55,117
SANITATION	85,505	160,662	106,203	139,964	165,726	107,121	198,569
SEWAGE UTILITY OPERATING	171,294	1,038,884	816,687	393,491	1,079,090	882,055	590,526
SEWER DEPRECIATION	473,193	-	2,750	470,443	-	12,707	457,736
SEWAGE UTL BOND & INT	96,276	368,233	367,166	97,343	373,244	371,198	99,389
SEWAGE DEBT SERVICE	318,152	5,408	-	323,560	6,514	-	330,074
SEWER RATE STABILIZATION	200,000	-	-	200,000	-	-	200,000
SEWER TAP FEE	148,475	12,000	-	160,475	21,300	-	181,775
SEWER AVAILABILITY FEE	634,859	87,400	-	722,259	161,000	-	883,259
WATER UTILITY OPERATING	54,419	684,227	591,874	146,772	905,159	751,344	300,587
WATER UTL METER DEPOSIT	4,812	1,058	1,175	4,695	1,050	1,225	4,520
WATER UTL DEPRECIATION	27,766	-	2,750	25,016	-	-	25,016
WATER CONSTRUCTION	(1,107)	1,414,977	1,413,206	664	7,502	8,164	2
WATER DEBT RESERVE (2019)	-	-	-	-	146,444	-	146,444
WATER BOND & INT (2019)	-	-	-	-	110,595	-	110,595
WATER CONSTRUCTION (2019)	-	-	-	-	6,556,792	2,767,484	3,789,308
GAS UTILITY OPERATING	192,991	809,417	781,330	221,078	912,544	882,759	250,863
GAS UTILITY METER DEPOSIT	15,486	4,475	3,600	16,361	3,700	4,231	15,830
GAS UTILITY DEPRECIATION	211,448	-	32,442	179,006	-	23,224	155,782
GAS CASH RESERVE	1,799	4	-	1,803	4	-	1,807
WATER UTL BOND & INT	115,838	2,127	-	117,965	2	116,819	1,148
Totals	\$ 5,072,314	\$ 8,868,254	\$ 8,104,410	\$ 5,836,158	\$ 14,680,727	\$ 10,128,587	\$ 10,388,298

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

TOWN OF PITTSBORO
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 PITTSBORO
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

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

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

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses. Amounts disbursed for operating the utilities.

TOWN OF PITTSBORO
NOTES TO FINANCIAL STATEMENT
(Continued)

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The Town may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the Town. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Town. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Town in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Town submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the Town is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

TOWN OF PITTSBORO
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 PITTSBORO
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.

TOWN OF PITTSBORO
 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 & STREET	MVH RESTRICTED	PARK NONREVERTING OPERATING	NON REVERTING FUND	LAW ENFORCEMENT CONT EDUC	RIVERBOAT WAGERING TAX	PARK & RECREATION	RAINY DAY FUND
Cash and investments - beginning	\$ 172,562	\$ 397,665	\$ 116,472	\$ -	\$ 27,464	\$ 24,151	\$ 498	\$ 25,840	\$ 74,352	\$ 112,945
Receipts:										
Taxes	992,243	27,586	-	-	-	-	-	-	55,172	-
Licenses and permits	-	-	-	-	-	88,871	1,650	-	-	-
Intergovernmental receipts	53,154	139,663	-	-	-	-	-	17,345	5,702	-
Charges for services	15,123	-	-	-	-	-	160	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	15,038	148	61,894	-	11,085	23,895	821	-	-	-
Total receipts	1,075,558	167,397	61,894	-	11,085	112,766	2,631	17,345	60,874	-
Disbursements:										
Personal services	865,379	31,942	-	-	-	-	-	-	18,219	-
Supplies	57,174	33,799	-	-	-	-	-	-	8,060	-
Other services and charges	175,542	30,502	30,382	-	-	79,163	-	-	80,174	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	81,978	-	-	-	-	-	-	2,109	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	12,666	-	-	-	23,808	-	2,612	8,118	-	-
Total disbursements	1,110,761	178,221	30,382	-	23,808	79,163	2,612	8,118	108,562	-
Excess (deficiency) of receipts over disbursements	(35,203)	(10,824)	31,512	-	(12,723)	33,603	19	9,227	(47,688)	-
Cash and investments - ending	\$ 137,359	\$ 386,841	\$ 147,984	\$ -	\$ 14,741	\$ 57,754	\$ 517	\$ 35,067	\$ 26,664	\$ 112,945

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

	ECONOMIC DEVELOPMENT TAX	ESR / DARE	COMMUNITY CROSSINGS GRANT	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	PARK NON REVERTING CAPITAL	CUMULATIVE STREET FUND	PARK IMPACT FEE	SALES TAX	PARK GIFT/DONATION FUND
Cash and investments - beginning	\$ 302,897	\$ 43,597	\$ 32	\$ 9,736	\$ 39,978	\$ 247	\$ 350,847	\$ 103,125	\$ 138,876	\$ 18,307
Receipts:										
Taxes	193,735	-	-	-	56,664	-	82,903	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	382,726	6,845	5,856	-	-	-	-	-
Charges for services	-	3,888	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	99	9	134,343	-	-	-	-	36,801	166,932	5,507
Total receipts	193,834	3,897	517,069	6,845	62,520	-	82,903	36,801	166,932	5,507
Disbursements:										
Personal services	-	10,511	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	53,157	-	517,101	2,000	38,601	-	2,750	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	29,210	-	-	-	-	134,343	8,241	147,201	9,017
Total disbursements	53,157	39,721	517,101	2,000	38,601	-	137,093	8,241	147,201	9,017
Excess (deficiency) of receipts over disbursements	140,677	(35,824)	(32)	4,845	23,919	-	(54,190)	28,560	19,731	(3,510)
Cash and investments - ending	\$ 443,574	\$ 7,773	\$ -	\$ 14,581	\$ 63,897	\$ 247	\$ 296,657	\$ 131,685	\$ 158,607	\$ 14,797

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

	POLICE GIFT/DONATION FUND	CASH CHANGE	POLICE ADMINISTRATION	THE PROJECT - PROGRESS WAY	CUMULATIVE SEWER	AFLAC/LIBERTY NATIONAL	CELL PHONE	PUBL EMPL RETIREMENT FUND	EMPLOYEE HEALTH INSURANCE	PAYROLL - NET
Cash and investments - beginning	\$ 8,208	\$ 100	\$ 22,248	\$ 98,463	\$ 3,569	\$ 5,379	\$ 91	\$ 179	\$ 3,025	\$ -
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	4,582	-	-	-	43	31,541	1,595	41,952	417	117,196
Total receipts	4,582	-	-	-	43	31,541	1,595	41,952	417	117,196
Disbursements:										
Personal services	-	-	-	-	-	30,841	1,859	42,020	-	117,196
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	376	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	4,961	-	-	-	-	-	-	-	-	-
Total disbursements	4,961	-	-	-	-	30,841	1,859	42,020	376	117,196
Excess (deficiency) of receipts over disbursements	(379)	-	-	-	43	700	(264)	(68)	41	-
Cash and investments - ending	\$ 7,829	\$ 100	\$ 22,248	\$ 98,463	\$ 3,612	\$ 6,079	\$ (173)	\$ 111	\$ 3,066	\$ -

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

	ELECTRIC UTL OPERATING	ELECTRIC UTL METER DEP	ELECTRIC UTL DEPRECIATION	ELECTRIC CASH RESERVE	STORM SEWER	SANITATION	SEWAGE UTILITY OPERATING	SEWER DEPRECIATION	SEWAGE UTL BOND & INT	SEWAGE DEBT SERVICE
Cash and investments - beginning	\$ 196,015	\$ 13,240	\$ 493	\$ 10,507	\$ -	\$ 85,505	\$ 171,294	\$ 473,193	\$ 96,276	\$ 318,152
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	160,662	-	-	-	-
Utility fees	1,322,448	3,800	-	-	120,394	-	1,030,453	-	-	-
Penalties	13,136	-	-	-	-	-	-	-	-	-
Other receipts	36,415	-	5	-	-	-	8,431	-	368,233	5,408
Total receipts	1,371,999	3,800	5	-	120,394	160,662	1,038,884	-	368,233	5,408
Disbursements:										
Personal services	-	-	-	-	38,476	-	123,110	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	10,320	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	367,166	-
Capital outlay	-	-	-	-	693	-	-	2,750	-	-
Utility operating expenses	1,106,429	3,700	-	-	39,190	-	316,057	-	-	-
Other disbursements	105,727	-	-	-	-	106,203	367,200	-	-	-
Total disbursements	1,212,156	3,700	-	-	78,359	106,203	816,687	2,750	367,166	-
Excess (deficiency) of receipts over disbursements	159,843	100	5	-	42,035	54,459	222,197	(2,750)	1,067	5,408
Cash and investments - ending	\$ 355,858	\$ 13,340	\$ 498	\$ 10,507	\$ 42,035	\$ 139,964	\$ 393,491	\$ 470,443	\$ 97,343	\$ 323,560

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

	SEWER RATE STABILIZATION	SEWER TAP FEE	SEWER AVAILABILITY FEE	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER UTL DEPRECIATION	WATER CONSTRUCTION	WATER DEBT RESERVE (2019)	WATER BOND & INT (2019)	WATER CONSTRUCTION (2019)
Cash and investments - beginning	\$ 200,000	\$ 148,475	\$ 634,859	\$ 54,419	\$ 4,812	\$ 27,766	\$ (1,107)	\$ -	\$ -	\$ -
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Utility fees	-	12,000	87,400	680,139	1,058	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	4,088	-	-	1,414,977	-	-	-
Total receipts	-	12,000	87,400	684,227	1,058	-	1,414,977	-	-	-
Disbursements:										
Personal services	-	-	-	73,091	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	10,320	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	38,236	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	2,750	1,413,206	-	-	-
Utility operating expenses	-	-	-	470,227	-	-	-	-	-	-
Other disbursements	-	-	-	-	1,175	-	-	-	-	-
Total disbursements	-	-	-	591,874	1,175	2,750	1,413,206	-	-	-
Excess (deficiency) of receipts over disbursements	-	12,000	87,400	92,353	(117)	(2,750)	1,771	-	-	-
Cash and investments - ending	\$ 200,000	\$ 160,475	\$ 722,259	\$ 146,772	\$ 4,695	\$ 25,016	\$ 664	\$ -	\$ -	\$ -

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

	GAS UTILITY OPERATING	GAS UTILITY METER DEPOSIT	GAS UTILITY DEPRECIATION	GAS CASH RESERVE	WATER UTL BOND & INT	Totals
Cash and investments - beginning	\$ 192,991	\$ 15,486	\$ 211,448	\$ 1,799	\$ 115,838	\$ 5,072,314
Receipts:						
Taxes	-	-	-	-	-	1,408,303
Licenses and permits	-	-	-	-	-	90,521
Intergovernmental receipts	-	-	-	-	-	611,291
Charges for services	-	-	-	-	-	179,833
Utility fees	798,924	4,475	-	-	-	4,061,091
Penalties	7,685	-	-	-	-	20,821
Other receipts	2,808	-	-	4	2,127	2,496,394
Total receipts	809,417	4,475	-	4	2,127	8,868,254
Disbursements:						
Personal services	-	-	-	-	-	1,352,644
Supplies	-	-	-	-	-	99,033
Other services and charges	-	-	-	-	-	416,779
Debt service - principal and interest	-	-	-	-	-	405,402
Capital outlay	-	-	32,442	-	-	2,149,537
Utility operating expenses	491,137	3,600	-	-	-	2,430,340
Other disbursements	290,193	-	-	-	-	1,250,675
Total disbursements	781,330	3,600	32,442	-	-	8,104,410
Excess (deficiency) of receipts over disbursements	28,087	875	(32,442)	4	2,127	763,844
Cash and investments - ending	\$ 221,078	\$ 16,361	\$ 179,006	\$ 1,803	\$ 117,965	\$ 5,836,158

TOWN OF PITTSBORO
 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 & STREET	MVH RESTRICTED	PARK NONREVERTING OPERATING	NON REVERTING FUND	LAW ENFORCEMENT CONT EDUC	RIVERBOAT WAGERING TAX	PARK & RECREATION	RAINY DAY FUND
Cash and investments - beginning	\$ 137,359	\$ 386,841	\$ 147,984	\$ -	\$ 14,741	\$ 57,754	\$ 517	\$ 35,067	\$ 26,664	\$ 112,945
Receipts:										
Taxes	1,064,249	23,262	66,259	-	-	-	-	-	137,998	-
Licenses and permits	-	-	-	-	-	73,576	1,310	-	-	-
Intergovernmental receipts	54,152	71,472	-	63,012	-	-	-	17,345	12,451	-
Charges for services	16,502	-	-	-	-	-	124	-	350	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	57,396	-	-	-	18,280	3,549	555	-	80	-
Total receipts	1,192,299	94,734	66,259	63,012	18,280	77,125	1,989	17,345	150,879	-
Disbursements:										
Personal services	1,032,650	38,313	-	-	-	-	-	-	42,102	-
Supplies	24,659	30,196	-	-	-	-	-	-	12,677	-
Other services and charges	140,199	28,178	19,680	-	-	117,329	-	-	85,405	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	26,184	-	59,863	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	2,826	-	-	-	13,982	-	1,385	15,529	-	23,969
Total disbursements	1,200,334	122,871	19,680	59,863	13,982	117,329	1,385	15,529	140,184	23,969
Excess (deficiency) of receipts over disbursements	(8,035)	(28,137)	46,579	3,149	4,298	(40,204)	604	1,816	10,695	(23,969)
Cash and investments - ending	\$ 129,324	\$ 358,704	\$ 194,563	\$ 3,149	\$ 19,039	\$ 17,550	\$ 1,121	\$ 36,883	\$ 37,359	\$ 88,976

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

	ECONOMIC DEVELOPMENT TAX	ESR / DARE	COMMUNITY CROSSINGS GRANT	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	PARK NON REVERTING CAPITAL	CUMULATIVE STREET FUND	PARK IMPACT FEE	SALES TAX	PARK GIFT/DONATION FUND
Cash and investments - beginning	\$ 443,574	\$ 7,773	\$ -	\$ 14,581	\$ 63,897	\$ 247	\$ 296,657	\$ 131,685	\$ 158,607	\$ 14,797
Receipts:										
Taxes	213,186	-	-	-	60,491	-	96,886	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	6,690	6,139	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	11	-	132,040	-	-	-	-	82,048	170,917	17,660
Total receipts	213,197	-	132,040	6,690	66,630	-	96,886	82,048	170,917	17,660
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	31,060	-	-	-	-	-	-	-	-	-
Other services and charges	15,990	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	403,924	-	132,040	2,541	50,155	-	21,775	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	7,759	-	-	-	-	-	76,269	148,736	20,406
Total disbursements	450,974	7,759	132,040	2,541	50,155	-	21,775	76,269	148,736	20,406
Excess (deficiency) of receipts over disbursements	(237,777)	(7,759)	-	4,149	16,475	-	75,111	5,779	22,181	(2,746)
Cash and investments - ending	\$ 205,797	\$ 14	\$ -	\$ 18,730	\$ 80,372	\$ 247	\$ 371,768	\$ 137,464	\$ 180,788	\$ 12,051

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

	POLICE GIFT/DONATION FUND	CASH CHANGE	POLICE ADMINISTRATION	THE PROJECT - PROGRESS WAY	CUMULATIVE SEWER	AFLAC/LIBERTY NATIONAL	CELL PHONE	PUBL EMPL RETIREMENT FUND	EMPLOYEE HEALTH INSURANCE	PAYROLL - NET
Cash and investments - beginning	\$ 7,829	\$ 100	\$ 22,248	\$ 98,463	\$ 3,612	\$ 6,079	\$ (173)	\$ 111	\$ 3,066	\$ -
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	93,360	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	6,530	-	31,630	-	51	31,144	2,300	47,064	449	183,542
Total receipts	6,530	-	31,630	93,360	51	31,144	2,300	47,064	449	183,542
Disbursements:										
Personal services	-	-	-	-	-	30,499	2,501	47,064	-	183,542
Supplies	-	-	43,789	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	416	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	2,758	-	-	-	-	-	-	-	-	-
Total disbursements	2,758	-	43,789	-	-	30,499	2,501	47,064	416	183,542
Excess (deficiency) of receipts over disbursements	3,772	-	(12,159)	93,360	51	645	(201)	-	33	-
Cash and investments - ending	\$ 11,601	\$ 100	\$ 10,089	\$ 191,823	\$ 3,663	\$ 6,724	\$ (374)	\$ 111	\$ 3,099	\$ -

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

	ELECTRIC UTL OPERATING	ELECTRIC UTL METER DEP	ELECTRIC UTL DEPRECIATION	ELECTRIC CASH RESERVE	STORM SEWER	SANITATION	SEWAGE UTILITY OPERATING	SEWER DEPRECIATION	SEWAGE UTL BOND & INT	SEWAGE DEBT SERVICE
Cash and investments - beginning	\$ 355,858	\$ 13,340	\$ 498	\$ 10,507	\$ 42,035	\$ 139,964	\$ 393,491	\$ 470,443	\$ 97,343	\$ 323,560
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	165,726	-	-	-	-
Utility fees	1,209,860	2,875	-	-	131,137	-	1,068,611	-	-	-
Penalties	11,189	-	-	-	-	-	-	-	-	-
Other receipts	10,934	-	6	-	-	-	10,479	-	373,244	6,514
Total receipts	1,231,983	2,875	6	-	131,137	165,726	1,079,090	-	373,244	6,514
Disbursements:										
Personal services	-	-	-	-	44,359	-	125,323	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	9,850	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	371,198	-
Capital outlay	-	-	-	-	24,844	-	-	12,707	-	-
Utility operating expenses	1,079,077	3,044	-	-	48,852	-	374,882	-	-	-
Other disbursements	63,730	-	-	-	-	107,121	372,000	-	-	-
Total disbursements	1,142,807	3,044	-	-	118,055	107,121	882,055	12,707	371,198	-
Excess (deficiency) of receipts over disbursements	89,176	(169)	6	-	13,082	58,605	197,035	(12,707)	2,046	6,514
Cash and investments - ending	\$ 445,034	\$ 13,171	\$ 504	\$ 10,507	\$ 55,117	\$ 198,569	\$ 590,526	\$ 457,736	\$ 99,389	\$ 330,074

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

	SEWER RATE STABILIZATION	SEWER TAP FEE	SEWER AVAILABILITY FEE	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER UTL DEPRECIATION	WATER CONSTRUCTION	WATER DEBT RESERVE (2019)	WATER BOND & INT (2019)	WATER CONSTRUCTION (2019)
Cash and investments - beginning	\$ 200,000	\$ 160,475	\$ 722,259	\$ 146,772	\$ 4,695	\$ 25,016	\$ 664	\$ -	\$ -	\$ -
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Utility fees	-	21,300	161,000	823,002	1,050	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	82,157	-	-	7,502	146,444	110,595	6,556,792
Total receipts	-	21,300	161,000	905,159	1,050	-	7,502	146,444	110,595	6,556,792
Disbursements:										
Personal services	-	-	-	76,011	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	9,850	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	8,164	-	-	2,767,484
Utility operating expenses	-	-	-	527,528	-	-	-	-	-	-
Other disbursements	-	-	-	137,955	1,225	-	-	-	-	-
Total disbursements	-	-	-	751,344	1,225	-	8,164	-	-	2,767,484
Excess (deficiency) of receipts over disbursements	-	21,300	161,000	153,815	(175)	-	(662)	146,444	110,595	3,789,308
Cash and investments - ending	\$ 200,000	\$ 181,775	\$ 883,259	\$ 300,587	\$ 4,520	\$ 25,016	\$ 2	\$ 146,444	\$ 110,595	\$ 3,789,308

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

	GAS UTILITY OPERATING	GAS UTILITY METER DEPOSIT	GAS UTILITY DEPRECIATION	GAS CASH RESERVE	WATER UTL BOND & INT	Totals
Cash and investments - beginning	\$ 221,078	\$ 16,361	\$ 179,006	\$ 1,803	\$ 117,965	\$ 5,836,158
Receipts:						
Taxes	-	-	-	-	-	1,662,331
Licenses and permits	-	-	-	-	-	74,886
Intergovernmental receipts	-	-	-	-	-	231,261
Charges for services	-	-	-	-	-	276,062
Utility fees	897,344	3,700	-	-	-	4,319,879
Penalties	6,907	-	-	-	-	18,096
Other receipts	8,293	-	-	4	2	8,098,212
Total receipts	912,544	3,700	-	4	2	14,680,727
Disbursements:						
Personal services	-	-	-	-	-	1,622,364
Supplies	-	-	-	-	-	142,381
Other services and charges	-	-	-	-	-	426,897
Debt service - principal and interest	-	-	-	-	12	371,210
Capital outlay	-	-	23,224	-	-	3,532,905
Utility operating expenses	882,759	4,231	-	-	-	2,920,373
Other disbursements	-	-	-	-	116,807	1,112,457
Total disbursements	882,759	4,231	23,224	-	116,819	10,128,587
Excess (deficiency) of receipts over disbursements	29,785	(531)	(23,224)	4	(116,817)	4,552,140
Cash and investments - ending	\$ 250,863	\$ 15,830	\$ 155,782	\$ 1,807	\$ 1,148	\$ 10,388,298

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 55,989	\$ 56
Electric	71,854	123,470
Storm Water	3,686	14,110
Trash	17,290	16,780
Wastewater	15,189	110,890
Water	17,668	77,683
Gas	75,178	101,836
Totals	<u>\$ 256,854</u>	<u>\$ 444,825</u>

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

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater:			
Revenue bonds	Series 2013A Refunding	\$ 1,124,000	\$ 374,357
Water:			
Revenue bonds	Water Main	6,517,000	210,631
Totals		<u>\$ 7,641,000</u>	<u>\$ 584,988</u>

TOWN OF PITTSBORO
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
Governmental activities:	
Land	\$ 958,099
Infrastructure	1,911,876
Buildings	71,627
Improvements other than buildings	2,514,293
Machinery, equipment, and vehicles	481,776
Books and other	<u>146,797</u>
Total governmental activities	<u>6,084,468</u>
Wastewater:	
Land	109,536
Infrastructure	560,625
Buildings	302,814
Improvements other than buildings	6,994,106
Machinery, equipment, and vehicles	<u>330,863</u>
Total Wastewater	<u>8,297,944</u>
Electric:	
Infrastructure	297,548
Improvements other than buildings	858,547
Machinery, equipment, and vehicles	113,698
Construction in progress	<u>7,590</u>
Total Electric	<u>1,277,383</u>
Storm Water:	
Infrastructure	35,161
Improvements other than buildings	1,800
Machinery, equipment, and vehicles	6,032
Construction in progress	<u>1,350</u>
Total Storm Water	<u>44,343</u>
Water:	
Infrastructure	1,338,036
Improvements other than buildings	1,473,488
Machinery, equipment, and vehicles	121,649
Construction in progress	<u>2,341,494</u>
Total Water	<u>5,274,667</u>
Gas:	
Infrastructure	1,153,873
Buildings	2,500
Improvements other than buildings	976,491
Machinery, equipment, and vehicles	<u>76,140</u>
Total Gas	<u>2,209,004</u>
Total capital assets	<u>\$ 23,187,809</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/>.