

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF LONG BEACH

LAPORTE COUNTY, INDIANA

January 1, 2019 to December 31, 2019



FILED
02/01/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	William DeFuniak	01-01-19 to 12-31-21
President of the Town Council	Robert Lemay	01-01-19 to 12-31-21
President of the Water Utility Board	Richard Blank	01-01-19 to 12-31-21
Utility Office Manager	Barbara Stupeck Angela Palmieri Mary Lou McFadden (interim) Laurel Kuczynski (interim) Lynne Conlon	01-01-19 to 02-28-19 03-01-19 to 01-10-20 01-11-20 to 02-17-20 01-11-20 to 02-17-20 02-17-20 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF LONG BEACH, LAPORTE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Long Beach (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 and Schedule of Leases and Debt, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

January 28, 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 LONG BEACH
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	\$ 418,600	\$ 999,508	\$ 1,118,912	\$ 299,196
Motor Vehicle Highway	315,638	349,691	410,186	255,143
Local Road & Street	45,581	27,647	17,187	56,041
MVH Restricted	-	25,373	20,000	5,373
Law Enforcement Cont Ed	4,980	593	1,922	3,651
Riverboat Fund	226,105	100,859	101,514	225,450
Park	218,450	152,004	163,888	206,566
Rainy Day Fund	44,735	-	-	44,735
Cumulative Capital Improvement	52,247	2,694	-	54,941
Cumulative Capital Development	512,375	219,431	322,784	409,022
Cedit	278,558	174,231	172,586	280,203
Old School Community Center	34,880	68,104	68,554	34,430
Insurance Fire Fund	2,419	-	-	2,419
Trash Utility-Operating	156,853	320,125	298,073	178,905
Community Crossing Grant	-	573,593	573,593	-
Water Utility-Capital Improvement	357,169	58,140	152,253	263,056
Water Utility-Operating	1,021,943	1,343,064	1,366,088	998,919
Totals	<u>\$ 3,690,533</u>	<u>\$ 4,415,057</u>	<u>\$ 4,787,540</u>	<u>\$ 3,318,050</u>

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

TOWN OF LONG BEACH
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 LONG BEACH
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

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

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

TOWN OF LONG BEACH
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 LONG BEACH
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Town to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The Town may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Town authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Town authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

TOWN OF LONG BEACH
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

Note 7. Subsequent Events

New Project

The Town awarded a paving contract in the amount of \$1,063,021 to Rieth-Riley Construction in July 2020.

New Debt

The Town issued a general obligation bond in the amount of \$1,000,000 to pay for capital projects throughout the Town, which included beach restoration along stops 21-23, erosion control, and shoreline improvements in October 2020.

COVID-19

On March 11, 2020, the World Health Organization declared the outbreak of a coronavirus (COVID-19) a pandemic. As a result, economic uncertainties have arisen which are likely to negatively impact the Town's revenue. Other financial impacts could occur, though such potential impact is unknown at this time.

Note 8. Other Postemployment Benefits

The Town provides to eligible retirees the following benefits: Single individual health insurance for the retiree from the retirement age to age 65 (retiree must be at least 55 years of age). 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.

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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 LONG BEACH
 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	Law Enforcement Cont Ed
Cash and investments - beginning	\$ 418,600	\$ 315,638	\$ 45,581	\$ -	\$ 4,980
Receipts:					
Taxes	734,114	318,077	-	-	-
Licenses and permits	98,764	-	-	-	518
Intergovernmental receipts	16,184	31,614	27,647	25,373	-
Charges for services	119,601	-	-	-	75
Fines and forfeits	3,275	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	27,570	-	-	-	-
Total receipts	<u>999,508</u>	<u>349,691</u>	<u>27,647</u>	<u>25,373</u>	<u>593</u>
Disbursements:					
Personal services	753,899	170,359	-	-	1,922
Supplies	8,629	95,004	2,106	-	-
Other services and charges	239,007	67,813	15,081	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	18,445	77,010	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	98,932	-	-	20,000	-
Total disbursements	<u>1,118,912</u>	<u>410,186</u>	<u>17,187</u>	<u>20,000</u>	<u>1,922</u>
Excess (deficiency) of receipts over disbursements	<u>(119,404)</u>	<u>(60,495)</u>	<u>10,460</u>	<u>5,373</u>	<u>(1,329)</u>
Cash and investments - ending	<u>\$ 299,196</u>	<u>\$ 255,143</u>	<u>\$ 56,041</u>	<u>\$ 5,373</u>	<u>\$ 3,651</u>

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

	Riverboat Fund	Park	Rainy Day Fund	Cumulative Capital Improvement	Cumulative Capital Development
Cash and investments - beginning	\$ 226,105	\$ 218,450	\$ 44,735	\$ 52,247	\$ 512,375
Receipts:					
Taxes	-	136,442	-	-	215,208
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	100,859	2,677	-	2,694	4,223
Charges for services	-	12,885	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	100,859	152,004	-	2,694	219,431
Disbursements:					
Personal services	17,255	45,921	-	-	-
Supplies	-	6,368	-	-	-
Other services and charges	27,992	14,993	-	-	-
Debt service - principal and interest	-	-	-	-	11,180
Capital outlay	56,267	96,606	-	-	311,604
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	101,514	163,888	-	-	322,784
Excess (deficiency) of receipts over disbursements	(655)	(11,884)	-	2,694	(103,353)
Cash and investments - ending	\$ 225,450	\$ 206,566	\$ 44,735	\$ 54,941	\$ 409,022

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

	Cedit	Old School Community Center	Insurance Fire Fund	Trash Utility-Operating
Cash and investments - beginning	\$ 278,558	\$ 34,880	\$ 2,419	\$ 156,853
Receipts:				
Taxes	174,231	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	66,679	-	320,125
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	-	1,425	-	-
Total receipts	<u>174,231</u>	<u>68,104</u>	<u>-</u>	<u>320,125</u>
Disbursements:				
Personal services	73,543	-	-	-
Supplies	-	-	-	4,438
Other services and charges	28,420	63,291	-	267,361
Debt service - principal and interest	17,341	-	-	19,390
Capital outlay	53,282	5,169	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	94	-	6,884
Total disbursements	<u>172,586</u>	<u>68,554</u>	<u>-</u>	<u>298,073</u>
Excess (deficiency) of receipts over disbursements	<u>1,645</u>	<u>(450)</u>	<u>-</u>	<u>22,052</u>
Cash and investments - ending	<u>\$ 280,203</u>	<u>\$ 34,430</u>	<u>\$ 2,419</u>	<u>\$ 178,905</u>

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

	Community Crossing Grant	Water Utility-Capital Improvement	Water Utility-Operating	Totals
Cash and investments - beginning	\$ -	\$ 357,169	\$ 1,021,943	\$ 3,690,533
Receipts:				
Taxes		-	-	1,578,072
Licenses and permits		-	-	99,282
Intergovernmental receipts		-	-	211,271
Charges for services		-	-	519,365
Fines and forfeits		-	-	3,275
Utility fees		55,000	1,008,859	1,063,859
Penalties		-	5,569	5,569
Other receipts	573,593	3,140	328,636	934,364
Total receipts	573,593	58,140	1,343,064	4,415,057
Disbursements:				
Personal services		-	184,679	1,247,578
Supplies		-	-	116,545
Other services and charges		-	11,784	735,742
Debt service - principal and interest		-	315,143	363,054
Capital outlay		-	-	618,383
Utility operating expenses		152,253	377,290	529,543
Other disbursements	573,593	-	477,192	1,176,695
Total disbursements	573,593	152,253	1,366,088	4,787,540
Excess (deficiency) of receipts over disbursements	-	(94,113)	(23,024)	(372,483)
Cash and investments - ending	\$ -	\$ 263,056	\$ 998,919	\$ 3,318,050

TOWN OF LONG BEACH
 SCHEDULE OF LEASES AND DEBT
 December 31, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
1st Source Bank	Community Center Roof	\$ 11,180	2/1/2019	8/1/2023
Crossroads Bank	Leaf Vac	19,390	-	4/16/2020
Deere Credit Financial	Front End Loader	17,341	12/2/2018	12/2/2020

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Water: Other Bonds	Water SRF	\$ -	\$ 312,965
Totals		<u>\$ -</u>	<u>\$ 312,965</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/>.