

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF BARGERSVILLE

JOHNSON COUNTY, INDIANA

January 1, 2018 to December 31, 2019



FILED

02/22/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Steven W. Longstreet Nancy Kehl	01-01-18 to 07-23-18 07-24-18 to 12-31-21
President of the Town Council	Bruce Morris Richard Doyle James Rumell II	01-01-18 to 12-31-18 01-01-19 to 08-28-19 08-29-19 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF BARGERSVILLE, JOHNSON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Bargersville (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, 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 27, 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.

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TOWN OF BARGERSVILLE
 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			Cash and Investments 12-31-18			Cash and Investments 12-31-19		
	Receipts	Disbursements		Receipts	Disbursements		Receipts	Disbursements	
General	\$ 1,125,200	\$ 1,963,893	\$ 2,305,764	\$ 783,329	\$ 5,219,706	\$ 5,154,295	\$ 848,740		
MVH	749,620	1,019,366	627,507	1,141,479	1,008,067	1,225,577	923,969		
Local Road and Street	60,114	95,876	147,401	8,589	91,913	59,161	41,341		
MVH Restricted	-	-	-	-	82,717	6,332	76,385		
Park Nonreverting Capital	340,661	101,148	-	441,809	232,031	55,760	618,080		
Police Continuing Education	41,099	12,351	-	53,450	39,635	-	93,085		
Park and Recreation	74,601	287,240	242,855	118,986	297,887	256,685	160,188		
Rainy Day	1,192,579	4,594	-	1,197,173	28,124	-	1,225,297		
Cumulative Capital Development	375,142	427,860	277,968	525,034	163,795	320,108	368,721		
RDC	891,808	136,826	21,176	1,007,458	190,824	5,726	1,192,556		
Cumulative Capital Improvement	52,207	9,381	-	61,588	9,168	-	70,756		
Contributions Promotion of Town	12,892	12,704	-	25,596	8,388	-	33,984		
Local Road & Bridge Matching Grant	64,348	-	51,063	13,285	1,259,608	1,129,934	142,959		
Town Hall Maintenance	26,513	84,000	15,603	94,910	84,000	84,757	94,153		
Park Infrastructure and Improvement	-	89,750	748	89,002	150,349	-	239,351		
Signal Preemption Pass Through	-	26,000	11,890	14,110	20,500	26,110	8,500		
Police Seized Assets	-	-	-	-	643,325	639,790	3,535		
Federal Grants #1	4,000	-	4,000	-	-	-	-		
Water Operating	3,822,932	7,858,585	9,316,093	2,365,424	8,135,907	8,706,781	1,794,550		
Water Meter Deposit	79,735	-	-	79,735	-	-	79,735		
Water Bond & Interest	2,752,307	1,073,810	1,032,460	2,793,657	986,924	1,028,701	2,751,880		
Water Depreciation	6,377,569	3,055,477	167,959	9,265,087	2,168,746	857,516	10,576,317		
2014 Water Refunding DSR	96,639	831,743	829,702	98,680	839,639	837,320	100,999		
Wastewater Operating	1,459,187	2,984,399	2,875,484	1,568,102	2,885,697	3,598,634	855,165		
Wastewater Depreciation	3,850,954	1,016,078	129,007	4,738,025	1,598,435	5,478	6,330,982		
Sewer Bond & Interest	81,111	324,442	324,442	81,111	325,942	325,942	81,111		
WW Maint. Bond Reserve	329,672	-	329,672	-	-	-	-		
WW Availability Fees (Restricted)	42,656	-	-	42,656	-	-	42,656		
WW Force Main Fee (Restricted)	324,402	-	-	324,402	-	-	324,402		
WW Tremont Cash	50,769	52,107	46,221	56,655	48,177	76,566	28,266		
Sewer SRF Bond and Interest	-	-	-	-	233,512	153,044	80,468		
Sewer SRF Debt Service Reserve	-	328,172	-	328,172	97,587	-	425,759		
Sewer SRF 2018	-	579,256	579,256	-	9,372,186	6,459,674	2,912,512		
Electric MM Developers Deposits	3,841	-	-	3,841	-	-	3,841		
Electric Depreciation	1,351,111	899,594	311	2,250,394	820,624	179,793	2,891,225		
Electric Developer	46,112	-	-	46,112	-	-	46,112		
Electric Operating	1,687,938	7,647,738	8,244,624	1,091,052	7,109,978	7,787,217	413,813		
Electric Meter Deposit	116,737	-	-	116,737	-	-	116,737		
Storm Water Operating	256,628	318,919	259,347	316,200	334,901	331,632	319,469		
Storm Water Depr Periodic Maint/Improvement	30,520	69,288	-	99,808	125,000	-	224,808		
Storm Water Bond & Interest	69,147	107,892	106,578	70,461	98,991	107,138	62,314		
Storm Water Debt Service Reserve	108,725	-	-	108,725	-	-	108,725		
Storm Water Depreciation	19,288	-	19,288	-	-	-	-		
Totals	\$ 27,968,764	\$ 31,418,489	\$ 27,966,419	\$ 31,420,834	\$ 44,712,283	\$ 39,419,671	\$ 36,713,446		

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

TOWN OF BARGERSVILLE
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 BARGERSVILLE
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 BARGERSVILLE
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 BARGERSVILLE
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. 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

TOWN OF BARGERSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

B. Additional Pension Plan

The Town also contributes to an additional pension plan unique to the Town. Information regarding this plan may be obtained from the Town.

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

	General	MVH	Local Road and Street	MVH Restricted	Park Nonreverting Capital	Police Continuing Education	Park and Recreation	Rainy Day	Cumulative Capital Development
Cash and investments - beginning	\$ 1,125,200	\$ 749,620	\$ 60,114	\$ -	\$ 340,661	\$ 41,099	\$ 74,601	\$ 1,192,579	\$ 375,142
Receipts:									
Taxes	1,533,335	628,339	-	-	-	-	255,785	-	411,200
Licenses and permits	212,771	-	-	-	-	3,870	-	-	-
Intergovernmental receipts	188,547	372,337	88,176	-	-	-	30,580	-	15,512
Charges for services	-	-	-	-	-	3,192	-	-	-
Fines and forfeits	-	-	-	-	-	1,204	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	29,240	18,690	7,700	-	101,148	4,085	875	4,594	1,148
Total receipts	<u>1,963,893</u>	<u>1,019,366</u>	<u>95,876</u>	<u>-</u>	<u>101,148</u>	<u>12,351</u>	<u>287,240</u>	<u>4,594</u>	<u>427,860</u>
Disbursements:									
Personal services	1,396,812	282,466	-	-	-	-	-	-	-
Supplies	135,994	39,275	-	-	-	-	343	-	-
Other services and charges	541,195	82,852	571	-	-	-	41,612	-	4,003
Debt service - principal and interest	66,752	217,464	-	-	-	-	-	-	-
Capital outlay	165,011	5,450	146,830	-	-	-	100,900	-	273,965
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	100,000	-	-
Total disbursements	<u>2,305,764</u>	<u>627,507</u>	<u>147,401</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>242,855</u>	<u>-</u>	<u>277,968</u>
Excess (deficiency) of receipts over disbursements	<u>(341,871)</u>	<u>391,859</u>	<u>(51,525)</u>	<u>-</u>	<u>101,148</u>	<u>12,351</u>	<u>44,385</u>	<u>4,594</u>	<u>149,892</u>
Cash and investments - ending	<u>\$ 783,329</u>	<u>\$ 1,141,479</u>	<u>\$ 8,589</u>	<u>\$ -</u>	<u>\$ 441,809</u>	<u>\$ 53,450</u>	<u>\$ 118,986</u>	<u>\$ 1,197,173</u>	<u>\$ 525,034</u>

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

	RDC	Cumulative Capital Improvement	Contributions Promotion of Town	Local Road & Bridge Matching Grant	Town Hall Maintenance	Park Infrastructure and Improvement	Signal Preemption Pass Through	Police Seized Assets	Federal Grants #1
Cash and investments - beginning	\$ 891,808	\$ 52,207	\$ 12,892	\$ 64,348	\$ 26,513	\$ -	\$ -	\$ -	\$ 4,000
Receipts:									
Taxes	131,268	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	9,381	-	-	-	-	-	-	-
Charges for services	-	-	12,704	-	-	89,750	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	5,558	-	-	-	84,000	-	26,000	-	-
Total receipts	<u>136,826</u>	<u>9,381</u>	<u>12,704</u>	<u>-</u>	<u>84,000</u>	<u>89,750</u>	<u>26,000</u>	<u>-</u>	<u>-</u>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	51,063	-	-	-	-	-
Other services and charges	21,176	-	-	-	15,603	748	11,890	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	4,000
Total disbursements	<u>21,176</u>	<u>-</u>	<u>-</u>	<u>51,063</u>	<u>15,603</u>	<u>748</u>	<u>11,890</u>	<u>-</u>	<u>4,000</u>
Excess (deficiency) of receipts over disbursements	<u>115,650</u>	<u>9,381</u>	<u>12,704</u>	<u>(51,063)</u>	<u>68,397</u>	<u>89,002</u>	<u>14,110</u>	<u>-</u>	<u>(4,000)</u>
Cash and investments - ending	<u>\$ 1,007,458</u>	<u>\$ 61,588</u>	<u>\$ 25,596</u>	<u>\$ 13,285</u>	<u>\$ 94,910</u>	<u>\$ 89,002</u>	<u>\$ 14,110</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Water Operating	Water Meter Deposit	Water Bond & Interest	Water Depreciation	2014 Water Refunding DSR	Wastewater Operating	Wastewater Depreciation	Sewer Bond & Interest	WW Maint. Bond Reserve
Cash and investments - beginning	\$ 3,822,932	\$ 79,735	\$ 2,752,307	\$ 6,377,569	\$ 96,639	\$ 1,459,187	\$ 3,850,954	\$ 81,111	\$ 329,672
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	7,537,036	-	-	-	-	2,383,199	-	-	-
Penalties	100,459	-	-	-	-	10,772	-	-	-
Other receipts	221,090	-	1,073,810	3,055,477	831,743	590,428	1,016,078	324,442	-
Total receipts	7,858,585	-	1,073,810	3,055,477	831,743	2,984,399	1,016,078	324,442	-
Disbursements:									
Personal services	1,375,636	-	-	-	-	266,501	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	176,258	-	-	-	-	36,827	-	-	-
Debt service - principal and interest	-	-	1,032,460	-	829,018	-	-	324,442	-
Capital outlay	-	-	-	167,959	-	-	129,007	-	-
Utility operating expenses	2,830,011	-	-	-	-	1,204,228	-	-	1,500
Other disbursements	4,934,188	-	-	-	684	1,367,928	-	-	328,172
Total disbursements	9,316,093	-	1,032,460	167,959	829,702	2,875,484	129,007	324,442	329,672
Excess (deficiency) of receipts over disbursements	(1,457,508)	-	41,350	2,887,518	2,041	108,915	887,071	-	(329,672)
Cash and investments - ending	\$ 2,365,424	\$ 79,735	\$ 2,793,657	\$ 9,265,087	\$ 98,680	\$ 1,568,102	\$ 4,738,025	\$ 81,111	\$ -

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

	WW Availability Fees (Restricted)	WW Force Main Fee (Restricted)	WW Tremont Cash	Sewer SRF Bond and Interest	Sewer SRF Debt Service Reserve	Sewer SRF 2018	Electric MM Developers Deposits	Electric Depreciation	Electric Developer
Cash and investments - beginning	\$ 42,656	\$ 324,402	\$ 50,769	\$ -	\$ -	\$ -	\$ 3,841	\$ 1,351,111	\$ 46,112
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	52,107	-	328,172	579,256	-	899,594	-
Total receipts	-	-	52,107	-	328,172	579,256	-	899,594	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	46,221	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	579,256	-	311	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	46,221	-	-	579,256	-	311	-
Excess (deficiency) of receipts over disbursements	-	-	5,886	-	328,172	-	-	899,283	-
Cash and investments - ending	\$ 42,656	\$ 324,402	\$ 56,655	\$ -	\$ 328,172	\$ -	\$ 3,841	\$ 2,250,394	\$ 46,112

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

	Electric Operating	Electric Meter Deposit	Storm Water Operating	Storm Water Depr Periodic Maint/Improvement	Storm Water Bond & Interest	Storm Water Debt Service Reserve	Storm Water Depreciation	Totals
Cash and investments - beginning	\$ 1,687,938	\$ 116,737	\$ 256,628	\$ 30,520	\$ 69,147	\$ 108,725	\$ 19,288	\$ 27,968,764
Receipts:								
Taxes	-	-	-	-	-	-	-	2,959,927
Licenses and permits	-	-	-	-	-	-	-	216,641
Intergovernmental receipts	-	-	-	-	-	-	-	704,533
Charges for services	-	-	-	-	-	-	-	105,646
Fines and forfeits	-	-	-	-	-	-	-	1,204
Utility fees	6,756,494	-	316,149	-	-	-	-	16,992,878
Penalties	43,192	-	2,770	-	-	-	-	157,193
Other receipts	848,052	-	-	69,288	107,892	-	-	10,280,467
Total receipts	7,647,738	-	318,919	69,288	107,892	-	-	31,418,489
Disbursements:								
Personal services	-	-	-	-	-	-	-	3,321,415
Supplies	-	-	-	-	-	-	-	226,675
Other services and charges	-	-	-	-	-	-	-	932,735
Debt service - principal and interest	-	-	-	-	106,578	-	-	2,622,935
Capital outlay	-	-	-	-	-	-	-	1,568,689
Utility operating expenses	7,349,624	-	101,455	-	-	-	-	11,486,818
Other disbursements	895,000	-	157,892	-	-	-	19,288	7,807,152
Total disbursements	8,244,624	-	259,347	-	106,578	-	19,288	27,966,419
Excess (deficiency) of receipts over disbursements	(596,886)	-	59,572	69,288	1,314	-	(19,288)	3,452,070
Cash and investments - ending	\$ 1,091,052	\$ 116,737	\$ 316,200	\$ 99,808	\$ 70,461	\$ 108,725	\$ -	\$ 31,420,834

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

	General	MVH	Local Road and Street	MVH Restricted	Park Nonreverting Capital	Police Continuing Education	Park and Recreation	Rainy Day	Cumulative Capital Development
Cash and investments - beginning	\$ 783,329	\$ 1,141,479	\$ 8,589	\$ -	\$ 441,809	\$ 53,450	\$ 118,986	\$ 1,197,173	\$ 525,034
Receipts:									
Taxes	1,903,542	713,818	-	-	-	-	266,994	-	140,684
Licenses and permits	292,826	-	-	-	-	4,080	-	-	-
Intergovernmental receipts	166,858	283,834	91,913	82,717	-	-	30,518	-	16,080
Charges for services	2,777,135	-	-	-	-	2,072	-	-	-
Fines and forfeits	800	-	-	-	-	28,535	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	78,545	10,415	-	-	232,031	4,948	375	28,124	7,031
Total receipts	5,219,706	1,008,067	91,913	82,717	232,031	39,635	297,887	28,124	163,795
Disbursements:									
Personal services	2,768,741	320,117	-	-	-	-	-	-	-
Supplies	364,636	43,463	-	-	-	-	3,038	-	-
Other services and charges	1,876,926	41,842	59,161	6,332	-	-	28,538	-	-
Debt service - principal and interest	81,072	193,408	-	-	-	-	-	-	-
Capital outlay	62,920	267,734	-	-	55,760	-	109	-	320,108
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	359,013	-	-	-	-	225,000	-	-
Total disbursements	5,154,295	1,225,577	59,161	6,332	55,760	-	256,685	-	320,108
Excess (deficiency) of receipts over disbursements	65,411	(217,510)	32,752	76,385	176,271	39,635	41,202	28,124	(156,313)
Cash and investments - ending	\$ 848,740	\$ 923,969	\$ 41,341	\$ 76,385	\$ 618,080	\$ 93,085	\$ 160,188	\$ 1,225,297	\$ 368,721

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

	RDC	Cumulative Capital Improvement	Contributions Promotion of Town	Local Road & Bridge Matching Grant	Town Hall Maintenance	Park Infrastructure and Improvement	Signal Preemption Pass Through	Police Seized Assets	Federal Grants #1
Cash and investments - beginning	\$ 1,007,458	\$ 61,588	\$ 25,596	\$ 13,285	\$ 94,910	\$ 89,002	\$ 14,110	\$ -	\$ -
Receipts:									
Taxes	171,121	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	9,168	-	900,595	-	-	-	-	-
Charges for services	-	-	8,388	-	-	150,349	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	19,703	-	-	359,013	84,000	-	20,500	643,325	-
Total receipts	<u>190,824</u>	<u>9,168</u>	<u>8,388</u>	<u>1,259,608</u>	<u>84,000</u>	<u>150,349</u>	<u>20,500</u>	<u>643,325</u>	<u>-</u>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	1,129,934	-	-	-	-	-
Other services and charges	5,726	-	-	-	-	-	26,110	639,790	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	84,757	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	<u>5,726</u>	<u>-</u>	<u>-</u>	<u>1,129,934</u>	<u>84,757</u>	<u>-</u>	<u>26,110</u>	<u>639,790</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>185,098</u>	<u>9,168</u>	<u>8,388</u>	<u>129,674</u>	<u>(757)</u>	<u>150,349</u>	<u>(5,610)</u>	<u>3,535</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,192,556</u>	<u>\$ 70,756</u>	<u>\$ 33,984</u>	<u>\$ 142,959</u>	<u>\$ 94,153</u>	<u>\$ 239,351</u>	<u>\$ 8,500</u>	<u>\$ 3,535</u>	<u>\$ -</u>

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

	Water Operating	Water Meter Deposit	Water Bond & Interest	Water Depreciation	2014 Water Refunding DSR	Wastewater Operating	Wastewater Depreciation	Sewer Bond & Interest	WW Maint. Bond Reserve
Cash and investments - beginning	\$ 2,365,424	\$ 79,735	\$ 2,793,657	\$ 9,265,087	\$ 98,680	\$ 1,568,102	\$ 4,738,025	\$ 81,111	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	7,720,118	-	-	-	-	2,698,900	-	-	-
Penalties	87,823	-	-	-	-	10,208	-	-	-
Other receipts	327,966	-	986,924	2,168,746	839,639	176,589	1,598,435	325,942	-
Total receipts	8,135,907	-	986,924	2,168,746	839,639	2,885,697	1,598,435	325,942	-
Disbursements:									
Personal services	694,296	-	-	-	-	237,621	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	320	-	-	-	-	66,682	-	-	-
Debt service - principal and interest	-	-	1,028,701	-	837,320	-	-	324,442	-
Capital outlay	-	-	-	857,516	-	-	5,478	-	-
Utility operating expenses	4,241,953	-	-	-	-	1,094,911	-	1,500	-
Other disbursements	3,770,212	-	-	-	-	2,199,420	-	-	-
Total disbursements	8,706,781	-	1,028,701	857,516	837,320	3,598,634	5,478	325,942	-
Excess (deficiency) of receipts over disbursements	(570,874)	-	(41,777)	1,311,230	2,319	(712,937)	1,592,957	-	-
Cash and investments - ending	\$ 1,794,550	\$ 79,735	\$ 2,751,880	\$ 10,576,317	\$ 100,999	\$ 855,165	\$ 6,330,982	\$ 81,111	\$ -

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

	WW Availability Fees (Restricted)	WW Force Main Fee (Restricted)	WW Tremont Cash	Sewer SRF Bond and Interest	Sewer SRF Debt Service Reserve	Sewer SRF 2018	Electric MM Developers Deposits	Electric Depreciation	Electric Developer
Cash and investments - beginning	\$ 42,656	\$ 324,402	\$ 56,655	\$ -	\$ 328,172	\$ -	\$ 3,841	\$ 2,250,394	\$ 46,112
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	48,177	233,512	97,587	9,372,186	-	820,624	-
Total receipts	-	-	48,177	233,512	97,587	9,372,186	-	820,624	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	76,566	153,044	-	-	-	-	-
Capital outlay	-	-	-	-	-	6,459,674	-	179,793	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	76,566	153,044	-	6,459,674	-	179,793	-
Excess (deficiency) of receipts over disbursements	-	-	(28,389)	80,468	97,587	2,912,512	-	640,831	-
Cash and investments - ending	\$ 42,656	\$ 324,402	\$ 28,266	\$ 80,468	\$ 425,759	\$ 2,912,512	\$ 3,841	\$ 2,891,225	\$ 46,112

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

	Electric Operating	Electric Meter Deposit	Storm Water Operating	Storm Water Depr Periodic Maint/Improvement	Storm Water Bond & Interest	Storm Water Debt Service Reserve	Storm Water Depreciation	Totals
Cash and investments - beginning	\$ 1,091,052	\$ 116,737	\$ 316,200	\$ 99,808	\$ 70,461	\$ 108,725	\$ -	\$ 31,420,834
Receipts:								
Taxes	-	-	-	-	-	-	-	3,196,159
Licenses and permits	-	-	-	-	-	-	-	296,906
Intergovernmental receipts	-	-	-	-	-	-	-	1,581,683
Charges for services	-	-	-	-	-	-	-	2,937,944
Fines and forfeits	-	-	-	-	-	-	-	29,335
Utility fees	6,693,522	-	332,300	-	-	-	-	17,444,840
Penalties	37,092	-	2,601	-	-	-	-	137,724
Other receipts	379,364	-	-	125,000	98,991	-	-	19,087,692
Total receipts	7,109,978	-	334,901	125,000	98,991	-	-	44,712,283
Disbursements:								
Personal services	-	-	-	-	-	-	-	4,020,775
Supplies	-	-	-	-	-	-	-	1,541,071
Other services and charges	-	-	-	-	-	-	-	2,751,427
Debt service - principal and interest	-	-	-	-	107,138	-	-	2,801,691
Capital outlay	-	-	-	-	-	-	-	8,293,849
Utility operating expenses	6,994,717	-	107,641	-	-	-	-	12,440,722
Other disbursements	792,500	-	223,991	-	-	-	-	7,570,136
Total disbursements	7,787,217	-	331,632	-	107,138	-	-	39,419,671
Excess (deficiency) of receipts over disbursements	(677,239)	-	3,269	125,000	(8,147)	-	-	5,292,612
Cash and investments - ending	\$ 413,813	\$ 116,737	\$ 319,469	\$ 224,808	\$ 62,314	\$ 108,725	\$ -	\$ 36,713,446

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 42,891	\$ 17,961
Bargersville Municipal Water Utility	276,741	593,690
Bargersville Municipal Sewage Works	3,319	447,420
Bargersville Municipal Electric Utility	31,514	710,918
Bargersville Municipal Storm Water Utility	<u>1,612</u>	<u>39,223</u>
Totals	<u>\$ 356,077</u>	<u>\$ 1,809,212</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Griggston Group LLC	Facility/Building Lease for Police Dept	\$ 22,800	8/1/2018	8/31/2021

Type	Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Notes and loans payable	2016 Police Dodge Charger #17001710	\$ 5,356	\$ 5,430
Notes and loans payable	2017 Police Dodge Durango #17002184	4,919	4,963
Notes and loans payable	2017 Police Dodge Durango #17002185	5,615	5,672
Notes and loans payable	2018 Durango PD SUV 820500633	12,435	8,448
Notes and loans payable	2018 Police Dodge Durango #820114595	22,174	10,513
Notes and loans payable	2018 RAM PD 820114344	13,366	8,210
Notes and loans payable	2019 Chevy Silverado 9972366	12,495	5,033
Notes and loans payable	2019 Durango PD SUV 820114730	16,024	7,119
Notes and loans payable	2019 Durango PD SUV 820444729	23,885	10,612
Notes and loans payable	2019 JD Tractor 820805769	39,250	13,904
Notes and loans payable	2019 Tesla PD 9972255	45,087	18,160
Notes and loans payable	Street Negotiable Improvement Note Series 2015	1,070,000	194,974
Total governmental activities		<u>1,270,606</u>	<u>293,038</u>
Bargersville Municipal Water Utility:			
Revenue bonds	Water Works Refunding Revenue Bond 2014	3,210,000	838,830
Revenue bonds	Water Works Revenue Bond Series 2011A (WT Plant # 2)	9,080,000	465,596
Revenue bonds	Water Works Revenue Bond Series 2011B	5,540,000	559,166
Total Bargersville Municipal Water Utility		<u>17,830,000</u>	<u>1,863,592</u>
Bargersville Municipal Sewage Works:			
Revenue bonds	Sewage Works Revenue Bond Series 2018	9,820,000	317,950
Revenue bonds	Sewage Works Revenue Bonds Series 2007 (Tremont)	185,479	36,192
Revenue bonds	Waste Water Bond 2012 (refinance unpaid Principal Balance)	2,159,617	324,442
Total Bargersville Municipal Sewage Works		<u>12,165,096</u>	<u>678,584</u>
Bargersville Municipal Storm Water Utility:			
Revenue bonds	Storm Water Revenue Bond Series A	1,004,000	65,708
Revenue bonds	Storm Water Revenue Bond Series B	627,000	40,923
Total Bargersville Municipal Storm Water Utility		<u>1,631,000</u>	<u>106,631</u>
Totals		<u>\$ 32,896,702</u>	<u>\$ 2,941,845</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/>.