

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF WILLIAMSPORT

WARREN COUNTY, INDIANA

January 1, 2019 to December 31, 2020



FILED

12/07/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	William Lucas Michael Hutchison	01-01-19 to 02-28-21 03-01-21 to 12-31-21
President of the Town Council	Michael Hutchison (Vacant) Randy Wurtsbaugh	01-01-19 to 02-28-21 03-01-21 to 03-03-21 03-04-21 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF WILLIAMSPORT, WARREN COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Williamsport (Town), which comprises the financial position and results of operations for the period of January 1, 2019 to December 31, 2020, 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, 2019 to December 31, 2020.

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, 2019 to December 31, 2020, 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

November 30, 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 WILLIAMSPORT
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-19	Receipts	Disbursements	12-31-19	Receipts	Disbursements	12-31-20
GENERAL FUND	\$ 748,717	\$ 490,083	\$ 396,831	\$ 841,969	\$ 513,028	\$ 506,594	\$ 848,403
MOTOR VEHICLE HIGHWAY	169,284	60,447	36,822	192,909	55,375	70,133	178,151
LOCAL ROAD & STREET	12,003	11,096	-	23,099	10,694	13,787	20,006
R B WAGERING TAX REVENUE	29,920	11,244	-	41,164	11,243	-	52,407
PARK & RECREATION	70,093	56,116	80,551	45,658	39,674	21,845	63,487
RAINY DAY FUND	831	-	-	831	-	-	831
ECONOMIC DEV INCOME TAX	70,434	24,378	-	94,812	28,362	31,070	92,104
LOIT SPECIAL DISTRIBUTION	19,660	-	-	19,660	-	-	19,660
RAINY DAY RESTRICTED FUND 1	-	135,877	-	135,877	-	135,877	-
RAINY DAY RESTRICTED FUND 2	-	52,382	-	52,382	-	52,382	-
LEVY EXCESS FUND	8,412	-	8,412	-	-	-	-
CUM CAP IMP - CIG TAX	13,005	4,336	-	17,341	4,116	-	21,457
CUM CAP DEVELOPMENT	29,753	11,546	-	41,299	11,575	24,000	28,874
LOCAL ROAD & BRIDGE GRANT	16,259	-	-	16,259	-	16,259	-
CUMULATIVE FIRE	70,748	7,679	-	78,427	7,949	-	86,376
COURT FEES	11,404	3,262	12,000	2,666	2,347	875	4,138
(LOIT) PUBLIC SAFETY	145,365	36,469	-	181,834	42,586	-	224,420
CARES ACT-IFA REIMB	-	-	-	-	52,388	52,388	-
MVH RESTRICTED	-	40,846	-	40,846	36,024	20,386	56,484
SWIMMING POOL	69,742	50,018	47,560	72,200	89,092	45,457	115,835
SUMMER PK PROGRAM	16,683	27,066	27,685	16,064	21,290	21,764	15,590
INTEREST ON NOW ACCOUNT	2,681	2,078	-	4,759	737	-	5,496
DARE	96	-	-	96	-	-	96
PAYROLL FEDERAL WITHHOL	-	66,622	66,622	-	71,145	71,145	-
PAYROLL FICA WITHHOLDIN	-	82,029	82,029	-	87,722	87,722	-
PAYROLL MEDICARE WITHHO	-	19,184	19,184	-	20,515	20,515	-
PAYROLL STATE WITHHOLDI	2,603	22,860	22,411	3,052	24,841	25,836	2,057
PAYROLL COUNTY ADJ. GRO	1,488	13,201	12,975	1,714	14,326	14,897	1,143
PAYROLL PERF WITHHOLDIN	-	26,560	26,560	-	27,246	27,246	-
PAYROLL HEALTH	-	28,230	28,230	-	25,992	25,992	-
PAYROLL AFLAC	155	3,697	3,697	155	3,543	3,697	1
ELECTRIC UTL OPERATING	633,181	2,892,756	2,854,945	670,992	2,636,057	2,667,902	639,147
ELECTRIC UTL METER DEP	190,846	28,681	28,213	191,314	31,160	20,485	201,989
ELECTRIC UTL DEPRECIATI	1,133,854	133,397	39,438	1,227,813	88,184	10,341	1,305,656
ELECTRIC UTL CASH RESERVE	169,222	106,717	90,000	185,939	97,641	90,000	193,580
SEWAGE UTILITY OPERATIN	132,890	576,999	581,097	128,792	691,254	520,157	299,889
SEWER IMPROVEMENT FUND	107,581	-	38,985	68,596	642,159	643,230	67,525
SEWAGE SINKING PRIN & INT	89,359	88,050	83,755	93,654	88,050	82,405	99,299
SEWAGE DEBT SER RESERVE	88,509	8,940	-	97,449	1,490	-	98,939
SEWAGE SINKING PRINC & INT-2	-	-	-	-	37,899	-	37,899
SEWAGE DEBT SER RESERVE-2	-	-	-	-	6,867	-	6,867
WATER UTILITY OPERATING	206,167	407,706	335,594	278,279	419,548	329,073	368,754
WATER UTL METER DEPOSIT	56,492	8,500	7,552	57,440	9,375	6,310	60,505
WATER UTL DEPRECIATION	340,869	-	94,294	246,575	-	-	246,575
WATER IMPROVEMENT FUND	148,500	18,000	-	166,500	18,000	-	184,500
WATER OP PRIN & INTEREST	29,314	90,904	90,864	29,354	90,903	2,506	117,751
WATER DEBT SER RESERVE	92,419	-	-	92,419	-	-	92,419
STORM WATER UTILITY OPERATING	-	32,360	60	32,300	43,430	55	75,675
Totals	\$ 4,928,539	\$ 5,680,316	\$ 5,116,366	\$ 5,492,489	\$ 6,103,827	\$ 5,662,331	\$ 5,933,985

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

TOWN OF WILLIAMSPORT
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, storm water, trash, 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 WILLIAMSPORT
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

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

E. Disbursements

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

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

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

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

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

TOWN OF WILLIAMSPORT
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 WILLIAMSPORT
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 WILLIAMSPORT
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. American Rescue Plan Act of 2021 (ARPA)

The Town received notification of funding from the American Rescue Plan Act of 2021 (ARPA). The total amount allotted to the Town is \$418,130. The Town has received one-half of the distribution of the ARPA funding in the amount of \$209,065 on August 25, 2021. The balance of the allotment is expected no sooner than August 22 of 2022.

The funds are held in a separate fund (174). A plan on how the Town will use the ARPA funds will be prepared and approved by the Town Council.

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 WILLIAMSPORT
 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	R B WAGERING TAX REVENUE	PARK & RECREATION	RAINY DAY FUND	ECONOMIC DEV INCOME TAX	LOIT SPECIAL DISTRIBUTION	RAINY DAY RESTRICTED FUND 1	RAINY DAY RESTRICTED FUND 2
Cash and investments - beginning	\$ 748,717	\$ 169,284	\$ 12,003	\$ 29,920	\$ 70,093	\$ 831	\$ 70,434	\$ 19,660	\$ -	\$ -
Receipts:										
Taxes	298,467	16,869	-	-	34,524	-	24,378	-	-	-
Licenses and permits	815	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	39,529	43,578	11,096	11,244	5,592	-	-	-	-	-
Charges for services	18,498	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	132,774	-	-	-	16,000	-	-	-	135,877	52,382
Total receipts	490,083	60,447	11,096	11,244	56,116	-	24,378	-	135,877	52,382
Disbursements:										
Personal services	148,732	5,137	-	-	14,483	-	-	-	-	-
Supplies	11,941	15,572	-	-	-	-	-	-	-	-
Other services and charges	110,674	-	-	-	26,456	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	105,320	-	-	-	39,612	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	20,164	16,113	-	-	-	-	-	-	-	-
Total disbursements	396,831	36,822	-	-	80,551	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	93,252	23,625	11,096	11,244	(24,435)	-	24,378	-	135,877	52,382
Cash and investments - ending	\$ 841,969	\$ 192,909	\$ 23,099	\$ 41,164	\$ 45,658	\$ 831	\$ 94,812	\$ 19,660	\$ 135,877	\$ 52,382

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

	LEVY EXCESS FUND	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	LOCAL ROAD & BRIDGE GRANT	CUMULATIVE FIRE	COURT FEES	(LOIT) PUBLIC SAFETY	CARES ACT-IFA REIMB	MVH RESTRICTED	SWIMMING POOL
Cash and investments - beginning	\$ 8,412	\$ 13,005	\$ 29,753	\$ 16,259	\$ 70,748	\$ 11,404	\$ 145,365	\$ -	\$ -	\$ 69,742
Receipts:										
Taxes	-	-	9,937	-	6,609	-	36,469	-	-	29,672
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	4,336	1,609	-	1,070	-	-	-	40,846	4,806
Charges for services	-	-	-	-	-	-	-	-	-	15,540
Fines and forfeits	-	-	-	-	-	3,262	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	4,336	11,546	-	7,679	3,262	36,469	-	40,846	50,018
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	23,224
Supplies	-	-	-	-	-	-	-	-	-	2,705
Other services and charges	-	-	-	-	-	-	-	-	-	20,635
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	8,412	-	-	-	-	12,000	-	-	-	996
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	8,412	-	-	-	-	12,000	-	-	-	47,560
Excess (deficiency) of receipts over disbursements	(8,412)	4,336	11,546	-	7,679	(8,738)	36,469	-	40,846	2,458
Cash and investments - ending	\$ -	\$ 17,341	\$ 41,299	\$ 16,259	\$ 78,427	\$ 2,666	\$ 181,834	\$ -	\$ 40,846	\$ 72,200

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

	SUMMER PK PROGRAM	INTEREST ON NOW ACCOUNT	DARE	PAYROLL FEDERAL WITHHOL	PAYROLL FICA WITHHOLDIN	PAYROLL MEDICARE WITHHO	PAYROLL STATE WITHHOLDI	PAYROLL COUNTY ADJ. GRO	PAYROLL PERF WITHHOLDIN	PAYROLL HEALTH
Cash and investments - beginning	\$ 16,683	\$ 2,681	\$ 96	\$ -	\$ -	\$ -	\$ 2,603	\$ 1,488	\$ -	\$ -
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	7,760	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	19,306	2,078	-	66,622	82,029	19,184	22,860	13,201	26,560	28,230
Total receipts	27,066	2,078	-	66,622	82,029	19,184	22,860	13,201	26,560	28,230
Disbursements:										
Personal services	22,804	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	4,881	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	66,622	82,029	19,184	22,411	12,975	26,560	28,230
Total disbursements	27,685	-	-	66,622	82,029	19,184	22,411	12,975	26,560	28,230
Excess (deficiency) of receipts over disbursements	(619)	2,078	-	-	-	-	449	226	-	-
Cash and investments - ending	\$ 16,064	\$ 4,759	\$ 96	\$ -	\$ -	\$ -	\$ 3,052	\$ 1,714	\$ -	\$ -

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

	PAYROLL AFLAC	ELECTRIC UTL OPERATING	ELECTRIC UTL METER DEP	ELECTRIC UTL DEPRECIATI	ELECTRIC UTL CASH RESERVE	SEWAGE UTILITY OPERATIN	SEWER IMPROVEMENT FUND	SEWAGE SINKING PRIN & INT	SEWAGE DEBT SER RESERVE	SEWAGE SINKING PRINC & INT-2
Cash and investments - beginning	\$ 155	\$ 633,181	\$ 190,846	\$ 1,133,854	\$ 169,222	\$ 132,890	\$ 107,581	\$ 89,359	\$ 88,509	\$ -
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	2,838,433	28,681	-	-	562,958	-	-	-	-
Other receipts	3,697	54,323	-	133,397	106,717	14,041	-	88,050	8,940	-
Total receipts	3,697	2,892,756	28,681	133,397	106,717	576,999	-	88,050	8,940	-
Disbursements:										
Personal services	-	-	-	-	-	124,181	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	83,755	-	-
Capital outlay	-	32,479	-	39,438	90,000	6,057	38,985	-	-	-
Utility operating expenses	-	2,575,705	-	-	-	351,525	-	-	-	-
Other disbursements	3,697	246,761	28,213	-	-	99,334	-	-	-	-
Total disbursements	3,697	2,854,945	28,213	39,438	90,000	581,097	38,985	83,755	-	-
Excess (deficiency) of receipts over disbursements	-	37,811	468	93,959	16,717	(4,098)	(38,985)	4,295	8,940	-
Cash and investments - ending	\$ 155	\$ 670,992	\$ 191,314	\$ 1,227,813	\$ 185,939	\$ 128,792	\$ 68,596	\$ 93,654	\$ 97,449	\$ -

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

	SEWAGE DEBT SER RESERVE-2	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER UTL DEPRECIATION	WATER IMPROVEMENT FUND	WATER OP PRIN & INTEREST	WATER DEBT SER RESERVE	STORM WATER UTILITY OPERATING	Totals
Cash and investments - beginning	\$ -	\$ 206,167	\$ 56,492	\$ 340,869	\$ 148,500	\$ 29,314	\$ 92,419	\$ -	\$ 4,928,539
Receipts:									
Taxes	-	-	-	-	-	-	-	-	456,925
Licenses and permits	-	-	-	-	-	-	-	-	815
Intergovernmental receipts	-	-	-	-	-	-	-	-	163,706
Charges for services	-	-	-	-	-	-	-	-	41,798
Fines and forfeits	-	-	-	-	-	-	-	-	3,262
Utility fees	-	400,370	8,500	-	-	-	-	32,360	3,871,302
Other receipts	-	7,336	-	-	18,000	90,904	-	-	1,142,508
Total receipts	-	407,706	8,500	-	18,000	90,904	-	32,360	5,680,316
Disbursements:									
Personal services	-	66,040	-	-	-	-	-	-	404,601
Supplies	-	-	-	-	-	-	-	-	30,218
Other services and charges	-	-	-	-	-	-	-	-	162,646
Debt service - principal and interest	-	-	-	-	-	90,864	-	-	174,619
Capital outlay	-	5,682	-	94,294	-	-	-	-	473,275
Utility operating expenses	-	151,376	-	-	-	-	-	60	3,078,666
Other disbursements	-	112,496	7,552	-	-	-	-	-	792,341
Total disbursements	-	335,594	7,552	94,294	-	90,864	-	60	5,116,366
Excess (deficiency) of receipts over disbursements	-	72,112	948	(94,294)	18,000	40	-	32,300	563,950
Cash and investments - ending	\$ -	\$ 278,279	\$ 57,440	\$ 246,575	\$ 166,500	\$ 29,354	\$ 92,419	\$ 32,300	\$ 5,492,489

TOWN OF WILLIAMSPORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	R B WAGERING TAX REVENUE	PARK & RECREATION	RAINY DAY FUND	ECONOMIC DEV INCOME TAX	LOIT SPECIAL DISTRIBUTION	RAINY DAY RESTRICTED FUND 1	RAINY DAY RESTRICTED FUND 2
Cash and investments - beginning	\$ 841,969	\$ 192,909	\$ 23,099	\$ 41,164	\$ 45,658	\$ 831	\$ 94,812	\$ 19,660	\$ 135,877	\$ 52,382
Receipts:										
Taxes	282,498	16,703	-	-	34,281	-	28,362	-	-	-
Licenses and permits	1,060	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	34,996	38,672	10,694	11,243	5,393	-	-	-	-	-
Charges for services	17,589	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	176,885	-	-	-	-	-	-	-	-	-
Total receipts	513,028	55,375	10,694	11,243	39,674	-	28,362	-	-	-
Disbursements:										
Personal services	183,000	4,968	-	-	15,744	-	-	-	-	-
Supplies	12,708	9,488	-	-	-	-	-	-	-	-
Other services and charges	110,073	-	-	-	6,101	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	185,027	44,049	13,787	-	-	-	31,070	-	135,877	52,382
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	15,786	11,628	-	-	-	-	-	-	-	-
Total disbursements	506,594	70,133	13,787	-	21,845	-	31,070	-	135,877	52,382
Excess (deficiency) of receipts over disbursements	6,434	(14,758)	(3,093)	11,243	17,829	-	(2,708)	-	(135,877)	(52,382)
Cash and investments - ending	\$ 848,403	\$ 178,151	\$ 20,006	\$ 52,407	\$ 63,487	\$ 831	\$ 92,104	\$ 19,660	\$ -	\$ -

TOWN OF WILLIAMSPORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	LEVY EXCESS FUND	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	LOCAL ROAD & BRIDGE GRANT	CUMULATIVE FIRE	COURT FEES	(LOIT) PUBLIC SAFETY	CARES ACT-IFA REIMB	MVH RESTRICTED	SWIMMING POOL
Cash and investments - beginning	\$ -	\$ 17,341	\$ 41,299	\$ 16,259	\$ 78,427	\$ 2,666	\$ 181,834	\$ -	\$ 40,846	\$ 72,200
Receipts:										
Taxes	-	-	10,003	-	6,944	-	42,586	-	-	68,562
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	4,116	1,572	-	1,005	-	-	-	36,024	10,203
Charges for services	-	-	-	-	-	-	-	-	-	10,327
Fines and forfeits	-	-	-	-	-	2,347	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	52,388	-	-
Total receipts	-	4,116	11,575	-	7,949	2,347	42,586	52,388	36,024	89,092
Disbursements:										
Personal services	-	-	-	-	-	-	-	52,388	-	24,280
Supplies	-	-	-	-	-	-	-	-	20,386	2,929
Other services and charges	-	-	-	-	-	-	-	-	-	17,596
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	24,000	16,259	-	875	-	-	-	652
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	24,000	16,259	-	875	-	52,388	20,386	45,457
Excess (deficiency) of receipts over disbursements	-	4,116	(12,425)	(16,259)	7,949	1,472	42,586	-	15,638	43,635
Cash and investments - ending	\$ -	\$ 21,457	\$ 28,874	\$ -	\$ 86,376	\$ 4,138	\$ 224,420	\$ -	\$ 56,484	\$ 115,835

TOWN OF WILLIAMSPORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	SUMMER PK PROGRAM	INTEREST ON NOW ACCOUNT	DARE	PAYROLL FEDERAL WITHHOL	PAYROLL FICA WITHHOLDIN	PAYROLL MEDICARE WITHHO	PAYROLL STATE WITHHOLDI	PAYROLL COUNTY ADJ. GRO	PAYROLL PERF WITHHOLDIN	PAYROLL HEALTH
Cash and investments - beginning	\$ 16,064	\$ 4,759	\$ 96	\$ -	\$ -	\$ -	\$ 3,052	\$ 1,714	\$ -	\$ -
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	4,033	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	17,257	737	-	71,145	87,722	20,515	24,841	14,326	27,246	25,992
Total receipts	21,290	737	-	71,145	87,722	20,515	24,841	14,326	27,246	25,992
Disbursements:										
Personal services	20,261	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	1,503	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	71,145	87,722	20,515	25,836	14,897	27,246	25,992
Total disbursements	21,764	-	-	71,145	87,722	20,515	25,836	14,897	27,246	25,992
Excess (deficiency) of receipts over disbursements	(474)	737	-	-	-	-	(995)	(571)	-	-
Cash and investments - ending	\$ 15,590	\$ 5,496	\$ 96	\$ -	\$ -	\$ -	\$ 2,057	\$ 1,143	\$ -	\$ -

TOWN OF WILLIAMSPORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	PAYROLL AFLAC	ELECTRIC UTL OPERATING	ELECTRIC UTL METER DEP	ELECTRIC UTL DEPRECIATI	ELECTRIC UTL CASH RESERVE	SEWAGE UTILITY OPERATIN	SEWER IMPROVEMENT FUND	SEWAGE SINKING PRIN & INT	SEWAGE DEBT SER RESERVE	SEWAGE SINKING PRINC & INT-2
Cash and investments - beginning	\$ 155	\$ 670,992	\$ 191,314	\$ 1,227,813	\$ 185,939	\$ 128,792	\$ 68,596	\$ 93,654	\$ 97,449	\$ -
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	2,580,585	31,160	-	-	591,369	-	-	-	-
Other receipts	3,543	55,472	-	88,184	97,641	99,885	642,159	88,050	1,490	37,899
Total receipts	3,543	2,636,057	31,160	88,184	97,641	691,254	642,159	88,050	1,490	37,899
Disbursements:										
Personal services	-	-	-	-	-	130,789	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	82,405	-	-
Capital outlay	-	35,805	-	10,341	90,000	15,756	643,230	-	-	-
Utility operating expenses	-	2,438,864	-	-	-	231,810	-	-	-	-
Other disbursements	3,697	193,233	20,485	-	-	141,802	-	-	-	-
Total disbursements	3,697	2,667,902	20,485	10,341	90,000	520,157	643,230	82,405	-	-
Excess (deficiency) of receipts over disbursements	(154)	(31,845)	10,675	77,843	7,641	171,097	(1,071)	5,645	1,490	37,899
Cash and investments - ending	\$ 1	\$ 639,147	\$ 201,989	\$ 1,305,656	\$ 193,580	\$ 299,889	\$ 67,525	\$ 99,299	\$ 98,939	\$ 37,899

TOWN OF WILLIAMSPORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	SEWAGE DEBT SER RESERVE-2	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER UTL DEPRECIATION	WATER IMPROVEMENT FUND	WATER OP PRIN & INTEREST	WATER DEBT SER RESERVE	STORM WATER UTILITY OPERATING	Totals
Cash and investments - beginning	\$ -	\$ 278,279	\$ 57,440	\$ 246,575	\$ 166,500	\$ 29,354	\$ 92,419	\$ 32,300	\$ 5,492,489
Receipts:									
Taxes	-	-	-	-	-	-	-	-	489,939
Licenses and permits	-	-	-	-	-	-	-	-	1,060
Intergovernmental receipts	-	-	-	-	-	-	-	-	153,918
Charges for services	-	-	-	-	-	-	-	-	31,949
Fines and forfeits	-	-	-	-	-	-	-	-	2,347
Utility fees	-	412,036	9,375	-	-	-	-	43,430	3,667,955
Other receipts	6,867	7,512	-	-	18,000	90,903	-	-	1,756,659
Total receipts	6,867	419,548	9,375	-	18,000	90,903	-	43,430	6,103,827
Disbursements:									
Personal services	-	73,719	-	-	-	-	-	-	505,149
Supplies	-	-	-	-	-	-	-	-	45,511
Other services and charges	-	-	-	-	-	-	-	-	135,273
Debt service - principal and interest	-	-	-	-	-	2,506	-	-	84,911
Capital outlay	-	900	-	-	-	-	-	-	1,300,010
Utility operating expenses	-	142,489	-	-	-	-	-	55	2,813,218
Other disbursements	-	111,965	6,310	-	-	-	-	-	778,259
Total disbursements	-	329,073	6,310	-	-	2,506	-	55	5,662,331
Excess (deficiency) of receipts over disbursements	6,867	90,475	3,065	-	18,000	88,397	-	43,375	441,496
Cash and investments - ending	\$ 6,867	\$ 368,754	\$ 60,505	\$ 246,575	\$ 184,500	\$ 117,751	\$ 92,419	\$ 75,675	\$ 5,933,985

TOWN OF WILLIAMSPORT
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2020

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Electric	\$ 120,908	\$ 42,006
Wastewater	4,775	12,079
Water	3,802	7,638
Storm Water	-	923
Governmental activities	<u>15,300</u>	<u>-</u>
Totals	<u>\$ 144,785</u>	<u>\$ 62,646</u>

TOWN OF WILLIAMSPORT
 SCHEDULE OF LEASES AND DEBT
 December 31, 2020

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
Notes and loans payable	WASTEWATER PLANT IMPROVEMENT	\$ 665,000	\$ 37,456
Notes and loans payable	Wastewater plant improvement	<u>1,230,000</u>	<u>85,350</u>
Total Wastewater		<u>1,895,000</u>	<u>122,806</u>
Water:			
Revenue bonds	New water tower & water system	<u>172,852</u>	<u>89,620</u>
Totals		<u>\$ 2,067,852</u>	<u>\$ 212,426</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/>.