

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF FREMONT

STEBEN COUNTY, INDIANA

January 1, 2019 to December 31, 2020



FILED

12/16/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Mary K. Parsons	01-01-19 to 12-31-21
President of the Town Council	C. Steven Brown	01-01-19 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF FREMONT, STEUBEN COUNTY, INDIANA

Report on the Financial Statement

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


Paul D. Joyce, CPA
State Examiner

December 9, 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 FREMONT
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19	Receipts	Disbursements	Cash and Investments 12-31-20
General	\$ 584,523	\$ 1,147,813	\$ 1,006,615	\$ 725,721	\$ 1,235,158	\$ 1,050,391	\$ 910,488
MVH	133,921	122,414	-	256,335	109,405	-	365,740
LRS	33,293	25,427	19,638	39,082	22,475	27,417	34,140
Restrict Skateboard Pk	793	-	-	793	-	-	793
Health Insurance Deduct	464	-	-	464	-	-	464
CEDIT	363,236	302,465	357,345	308,356	165,802	51,442	422,716
Community Crossing Grant	199,773	826,667	895,522	130,918	780,001	910,919	-
Law Enforcement Cont Ed	10,392	1,573	8,762	3,203	2,027	2,969	2,261
Records Perpetuation	39,674	10,367	7,114	42,927	9,237	4,477	47,687
Deferral Fund	16,905	47,972	46,977	17,900	46,812	48,638	16,074
Riverboat Tax Fund	143,579	12,665	-	156,244	12,665	-	168,909
Park & Recreation	29,478	26,383	29,385	26,476	22,261	21,932	26,805
Control User's Fees	-	7,243	7,126	117	6,476	6,476	117
Rainy Day	80,166	-	-	80,166	-	-	80,166
Special LOIT Distribution	-	199,773	-	199,773	-	-	199,773
Levy Excess	2,277	-	-	2,277	-	-	2,277
Major Moves Construct	119,537	92,208	-	211,745	92,208	-	303,953
CCD	61,634	108,548	28,575	141,607	54,182	28,720	167,069
RDC Allocate Fund Met	54,275	-	-	54,275	-	-	54,275
Fire Department	239,705	394,805	466,068	168,442	427,683	426,427	169,698
RDC - Project Fund	869	-	-	869	-	-	869
CCI	27,488	4,885	-	32,373	4,636	-	37,009
Town Hall Project	45,188	-	1,560	43,628	-	10,624	33,004
Lease Rental Payment	53,316	90,734	94,205	49,845	89,061	90,856	48,050
TIF	410,370	265,937	378,288	298,019	306,002	218,752	385,269
Dental Reimbursement Fund	11,000	4,000	2,700	12,300	5,000	1,500	15,800
CARES Act	-	-	-	-	70,662	70,662	-
Contrl Court Cost Due Co	323	31,847	31,763	407	29,148	27,099	2,456
LOIT	229,898	119,385	173,361	175,922	134,318	105,641	204,599
Control Const Deposit	21,835	6,500	4,000	24,335	2,000	1,000	25,335
Fremont Town Court	13,899	348,080	346,059	15,920	304,675	310,373	10,222
MVH Sub Fund	-	38,073	-	38,073	40,579	64,651	14,001
Special Park Developing	1,627	-	-	1,627	-	-	1,627
Special Park Equipment	1,067	-	-	1,067	-	-	1,067

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

Fund	Cash and	Receipts	Disbursements	Cash and	Receipts	Disbursements	Cash and
	Investments			Investments			Investments
	01-01-19			12-31-19			12-31-20
Memory Tree Program	747	50	8	789	300	-	1,089
Bike Patrol Donation Fund	177	-	-	177	-	-	177
Restricted Police Fund	3,445	1,338	-	4,783	6,725	3,272	8,236
Parks & Rec Donation	2,714	30	-	2,744	-	-	2,744
Fire Special Donation	88	43,000	6,000	37,088	40,000	32,305	44,783
Clearing Account Fund	501	192,695	182,438	10,758	173,399	183,792	365
Tax Abate Econ Develop	38,386	1,325	-	39,711	4,151	5,000	38,862
Flex Spend Account	1,024	7,400	7,400	1,024	6,375	6,370	1,029
Health Insurance Premium	3,211	46,122	46,842	2,491	48,530	42,140	8,881
Debt Service Reserve Fund	-	139,406	-	139,406	23,109	-	162,515
Payroll Control	4,443	853,891	853,894	4,440	973,983	977,129	1,294
Petty Cash Fund	100	-	-	100	-	-	100
Court Cash Change	100	-	-	100	-	-	100
Control Trash Stickers	2,966	549	-	3,515	616	-	4,131
Trash Collections	7,129	95,956	100,591	2,494	128,037	119,310	11,221
Wastewater Operating	173,703	1,231,010	1,092,619	312,094	1,315,826	1,164,183	463,737
Wastewater Deposit	39,300	6,600	5,400	40,500	6,350	4,800	42,050
Wastewater Construct	-	3,920,769	409,329	3,511,440	-	2,891,912	619,528
NSBEA Reimbursement	7,074	-	-	7,074	-	-	7,074
Control V/V Recapture	500	-	-	500	-	-	500
Wastewater B/I	286,577	167,768	213,508	240,837	241,428	242,409	239,856
Wastewater Plant Expans	25,941	3,198	-	29,139	735	-	29,874
Sewer Line Maintenance	-	1,000	-	1,000	-	-	1,000
Water Operating	402,530	631,344	751,918	281,956	659,510	637,996	303,470
Consumers Water Deposit	49,853	6,000	5,128	50,725	6,183	4,465	52,443
Water Construction	9,795	-	-	9,795	-	-	9,795
Water Debt Service Reserve	55,035	-	-	55,035	-	-	55,035
Water Tower SRF Loan	48,302	55,200	52,660	50,842	55,200	51,893	54,149
Water Cash/Change Fund	100	-	-	100	-	-	100
Totals	<u>\$ 4,094,246</u>	<u>\$ 11,640,415</u>	<u>\$ 7,632,798</u>	<u>\$ 8,101,863</u>	<u>\$ 7,662,930</u>	<u>\$ 9,847,942</u>	<u>\$ 5,916,851</u>

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

TOWN OF FREMONT
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 FREMONT
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 FREMONT
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 FREMONT
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 FREMONT
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. Holding Corporation

The Town has entered into a capital lease with the Town Hall Building Corp (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessor has been determined to be a related-party of the Town. Lease payments during the years 2019 and 2020 totaled \$94,205 and \$90,856, respectively.

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

	General	MVH	LRS	Restrict Skateboard Pk	Health Insurance Deduct	CEDIT	Community Crossing Grant	Law Enforcement Cont Ed
Cash and investments - beginning	\$ 584,523	\$ 133,921	\$ 33,293	\$ 793	\$ 464	\$ 363,236	\$ 199,773	\$ 10,392
Receipts:								
Taxes	1,007,830	-	-	-	-	302,465	-	-
Licenses and permits	2,985	-	-	-	-	-	-	-
Intergovernmental receipts	3,583	122,414	23,233	-	-	-	-	-
Charges for services	13,374	-	-	-	-	-	-	1,473
Fines and forfeits	58,689	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	61,352	-	2,194	-	-	-	826,667	100
Total receipts	1,147,813	122,414	25,427	-	-	302,465	826,667	1,573
Disbursements:								
Personal services	655,615	-	-	-	-	-	-	-
Supplies	63,536	-	-	-	-	-	-	-
Other services and charges	281,078	-	19,638	-	-	33,448	-	8,762
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	6,386	-	-	-	-	323,897	895,522	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	1,006,615	-	19,638	-	-	357,345	895,522	8,762
Excess (deficiency) of receipts over disbursements	141,198	122,414	5,789	-	-	(54,880)	(68,855)	(7,189)
Cash and investments - ending	\$ 725,721	\$ 256,335	\$ 39,082	\$ 793	\$ 464	\$ 308,356	\$ 130,918	\$ 3,203

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

	Records Perpetuation	Deferral Fund	Riverboat Tax Fund	Park & Recreation	Control User's Fees	Rainy Day	Special LOIT Distribution	Levy Excess
Cash and investments - beginning	\$ 39,674	\$ 16,905	\$ 143,579	\$ 29,478	\$ -	\$ 80,166	\$ -	\$ 2,277
Receipts:								
Taxes	-	-	-	23,166	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	12,665	-	-	-	-	-
Charges for services	-	-	-	-	7,243	-	-	-
Fines and forfeits	10,367	47,972	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	3,217	-	-	199,773	-
Total receipts	10,367	47,972	12,665	26,383	7,243	-	199,773	-
Disbursements:								
Personal services	-	-	-	2,229	-	-	-	-
Supplies	2,410	-	-	7,424	-	-	-	-
Other services and charges	3,604	-	-	7,055	7,126	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	1,100	-	-	12,677	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	46,977	-	-	-	-	-	-
Total disbursements	7,114	46,977	-	29,385	7,126	-	-	-
Excess (deficiency) of receipts over disbursements	3,253	995	12,665	(3,002)	117	-	199,773	-
Cash and investments - ending	\$ 42,927	\$ 17,900	\$ 156,244	\$ 26,476	\$ 117	\$ 80,166	\$ 199,773	\$ 2,277

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

	Major Moves Construct	CCD	RDC Allocate Fund Met	Fire Department	RDC - Project Fund	CCI	Town Hall Project	Lease Rental Payment
Cash and investments - beginning	\$ 119,537	\$ 61,634	\$ 54,275	\$ 239,705	\$ 869	\$ 27,488	\$ 45,188	\$ 53,316
Receipts:								
Taxes	-	108,548	-	174,578	-	4,885	-	90,665
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	133	-	-	-	69
Charges for services	-	-	-	214,437	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	92,208	-	-	5,657	-	-	-	-
Total receipts	92,208	108,548	-	394,805	-	4,885	-	90,734
Disbursements:								
Personal services	-	-	-	246,680	-	-	-	-
Supplies	-	-	-	31,475	-	-	-	-
Other services and charges	-	-	-	63,384	-	-	-	-
Debt service - principal and interest	-	-	-	47,008	-	-	-	-
Capital outlay	-	28,575	-	77,521	-	-	1,560	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	94,205
Total disbursements	-	28,575	-	466,068	-	-	1,560	94,205
Excess (deficiency) of receipts over disbursements	92,208	79,973	-	(71,263)	-	4,885	(1,560)	(3,471)
Cash and investments - ending	\$ 211,745	\$ 141,607	\$ 54,275	\$ 168,442	\$ 869	\$ 32,373	\$ 43,628	\$ 49,845

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

	TIF	Dental Reimbursement Fund	CARES Act	Contrl Court Cost Due Co	LOIT	Control Const Deposit	Fremont Town Court	MVH Sub Fund
Cash and investments - beginning	\$ 410,370	\$ 11,000	\$ -	\$ 323	\$ 229,898	\$ 21,835	\$ 13,899	\$ -
Receipts:								
Taxes	265,937	-	-	-	119,385	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	31,847	-	-	348,080	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	4,000	-	-	-	6,500	-	38,073
Total receipts	<u>265,937</u>	<u>4,000</u>	<u>-</u>	<u>31,847</u>	<u>119,385</u>	<u>6,500</u>	<u>348,080</u>	<u>38,073</u>
Disbursements:								
Personal services	-	-	-	-	12,992	-	-	-
Supplies	-	-	-	-	3,613	-	-	-
Other services and charges	8,652	2,700	-	31,763	10,195	-	-	-
Debt service - principal and interest	-	-	-	-	45,200	-	-	-
Capital outlay	369,636	-	-	-	101,361	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	4,000	346,059	-
Total disbursements	<u>378,288</u>	<u>2,700</u>	<u>-</u>	<u>31,763</u>	<u>173,361</u>	<u>4,000</u>	<u>346,059</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(112,351)</u>	<u>1,300</u>	<u>-</u>	<u>84</u>	<u>(53,976)</u>	<u>2,500</u>	<u>2,021</u>	<u>38,073</u>
Cash and investments - ending	<u>\$ 298,019</u>	<u>\$ 12,300</u>	<u>\$ -</u>	<u>\$ 407</u>	<u>\$ 175,922</u>	<u>\$ 24,335</u>	<u>\$ 15,920</u>	<u>\$ 38,073</u>

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

	Special Park Developing	Special Park Equipment	Memory Tree Program	Bike Patrol Donation Fund	Restricted Police Fund	Parks & Rec Donation	Fire Special Donation	Clearing Account Fund
Cash and investments - beginning	\$ 1,627	\$ 1,067	\$ 747	\$ 177	\$ 3,445	\$ 2,714	\$ 88	\$ 501
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	50	-	1,338	30	43,000	192,695
Total receipts	-	-	50	-	1,338	30	43,000	192,695
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	8	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	6,000	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	182,438
Total disbursements	-	-	8	-	-	-	6,000	182,438
Excess (deficiency) of receipts over disbursements	-	-	42	-	1,338	30	37,000	10,257
Cash and investments - ending	\$ 1,627	\$ 1,067	\$ 789	\$ 177	\$ 4,783	\$ 2,744	\$ 37,088	\$ 10,758

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

	Tax Abate Econ Develop	Flex Spend Account	Health Insurance Premium	Debt Service Reserve Fund	Payroll Control	Petty Cash Fund	Court Cash Change	Control Trash Stickers
Cash and investments - beginning	\$ 38,386	\$ 1,024	\$ 3,211	\$ -	\$ 4,443	\$ 100	\$ 100	\$ 2,966
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	3,864	-	-	549
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	1,325	7,400	46,122	139,406	850,027	-	-	-
Total receipts	1,325	7,400	46,122	139,406	853,891	-	-	549
Disbursements:								
Personal services	-	-	46,842	-	853,644	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	7,400	-	-	250	-	-	-
Total disbursements	-	7,400	46,842	-	853,894	-	-	-
Excess (deficiency) of receipts over disbursements	1,325	-	(720)	139,406	(3)	-	-	549
Cash and investments - ending	\$ 39,711	\$ 1,024	\$ 2,491	\$ 139,406	\$ 4,440	\$ 100	\$ 100	\$ 3,515

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

	Trash Collections	Wastewater Operating	Wastewater Deposit	Wastewater Construct	NSBEA Reimbursement	Control V/V Recapture	Wastewater B/I	Wastewater Plant Expans
Cash and investments - beginning	\$ 7,129	\$ 173,703	\$ 39,300	\$ -	\$ 7,074	\$ 500	\$ 286,577	\$ 25,941
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	95,824	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	1,021,994	6,600	3,920,769	-	-	-	3,198
Penalties	-	-	-	-	-	-	-	-
Other receipts	132	209,016	-	-	-	-	167,768	-
Total receipts	95,956	1,231,010	6,600	3,920,769	-	-	167,768	3,198
Disbursements:								
Personal services	-	299,973	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	100,591	15,263	-	-	-	-	-	-
Debt service - principal and interest	-	4	-	-	-	-	213,508	-
Capital outlay	-	-	-	409,329	-	-	-	-
Utility operating expenses	-	160,446	-	-	-	-	-	-
Other disbursements	-	616,933	5,400	-	-	-	-	-
Total disbursements	100,591	1,092,619	5,400	409,329	-	-	213,508	-
Excess (deficiency) of receipts over disbursements	(4,635)	138,391	1,200	3,511,440	-	-	(45,740)	3,198
Cash and investments - ending	\$ 2,494	\$ 312,094	\$ 40,500	\$ 3,511,440	\$ 7,074	\$ 500	\$ 240,837	\$ 29,139

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

	Sewer Line Maintenance	Water Operating	Consumers Water Deposit	Water Construction	Water Debt Service Reserve	Water Tower SRF Loan	Water Cash/Change Fund	Totals
Cash and investments - beginning	\$ -	\$ 402,530	\$ 49,853	\$ 9,795	\$ 55,035	\$ 48,302	\$ 100	\$ 4,094,246
Receipts:								
Taxes	-	-	-	-	-	-	-	2,097,459
Licenses and permits	-	-	-	-	-	-	-	2,985
Intergovernmental receipts	-	-	-	-	-	-	-	162,097
Charges for services	-	-	-	-	-	-	-	336,764
Fines and forfeits	-	-	-	-	-	-	-	496,955
Utility fees	-	452,803	-	-	-	-	-	5,405,364
Penalties	-	1,516	-	-	-	-	-	1,516
Other receipts	1,000	177,025	6,000	-	-	55,200	-	3,137,275
Total receipts	1,000	631,344	6,000	-	-	55,200	-	11,640,415
Disbursements:								
Personal services	-	296,751	-	-	-	-	-	2,414,726
Supplies	-	-	-	-	-	-	-	108,466
Other services and charges	-	12,619	-	-	-	-	-	605,878
Debt service - principal and interest	-	-	-	-	-	52,660	-	358,380
Capital outlay	-	147,963	-	-	-	-	-	2,381,527
Utility operating expenses	-	127,306	-	-	-	-	-	287,752
Other disbursements	-	167,279	5,128	-	-	-	-	1,476,069
Total disbursements	-	751,918	5,128	-	-	52,660	-	7,632,798
Excess (deficiency) of receipts over disbursements	1,000	(120,574)	872	-	-	2,540	-	4,007,617
Cash and investments - ending	\$ 1,000	\$ 281,956	\$ 50,725	\$ 9,795	\$ 55,035	\$ 50,842	\$ 100	\$ 8,101,863

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

	General	MVH	LRS	Restrict Skateboard Pk	Health Insurance Deduct	CEDIT	Community Crossing Grant	Law Enforcement Cont Ed
Cash and investments - beginning	\$ 725,721	\$ 256,335	\$ 39,082	\$ 793	\$ 464	\$ 308,356	\$ 130,918	\$ 3,203
Receipts:								
Taxes	1,058,199	-	-	-	-	165,802	-	-
Licenses and permits	2,900	-	-	-	-	-	-	-
Intergovernmental receipts	3,399	109,405	22,475	-	-	-	-	-
Charges for services	13,846	-	-	-	-	-	-	2,007
Fines and forfeits	55,128	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	101,686	-	-	-	-	-	780,001	20
Total receipts	<u>1,235,158</u>	<u>109,405</u>	<u>22,475</u>	<u>-</u>	<u>-</u>	<u>165,802</u>	<u>780,001</u>	<u>2,027</u>
Disbursements:								
Personal services	691,533	-	-	-	-	-	-	-
Supplies	91,808	-	11,473	-	-	-	-	-
Other services and charges	265,550	-	15,944	-	-	41,192	-	2,969
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	1,500	-	-	-	-	10,250	910,919	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>1,050,391</u>	<u>-</u>	<u>27,417</u>	<u>-</u>	<u>-</u>	<u>51,442</u>	<u>910,919</u>	<u>2,969</u>
Excess (deficiency) of receipts over disbursements	<u>184,767</u>	<u>109,405</u>	<u>(4,942)</u>	<u>-</u>	<u>-</u>	<u>114,360</u>	<u>(130,918)</u>	<u>(942)</u>
Cash and investments - ending	<u>\$ 910,488</u>	<u>\$ 365,740</u>	<u>\$ 34,140</u>	<u>\$ 793</u>	<u>\$ 464</u>	<u>\$ 422,716</u>	<u>\$ -</u>	<u>\$ 2,261</u>

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

	Records Perpetuation	Deferral Fund	Riverboat Tax Fund	Park & Recreation	Control User's Fees	Rainy Day	Special LOIT Distribution	Levy Excess
Cash and investments - beginning	\$ 42,927	\$ 17,900	\$ 156,244	\$ 26,476	\$ 117	\$ 80,166	\$ 199,773	\$ 2,277
Receipts:								
Taxes	-	-	-	21,566	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	12,665	-	-	-	-	-
Charges for services	-	-	-	-	6,476	-	-	-
Fines and forfeits	9,237	46,812	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	695	-	-	-	-
Total receipts	9,237	46,812	12,665	22,261	6,476	-	-	-
Disbursements:								
Personal services	-	-	-	2,089	-	-	-	-
Supplies	490	-	-	2,447	-	-	-	-
Other services and charges	3,637	-	-	8,876	6,476	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	350	-	-	8,520	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	48,638	-	-	-	-	-	-
Total disbursements	4,477	48,638	-	21,932	6,476	-	-	-
Excess (deficiency) of receipts over disbursements	4,760	(1,826)	12,665	329	-	-	-	-
Cash and investments - ending	\$ 47,687	\$ 16,074	\$ 168,909	\$ 26,805	\$ 117	\$ 80,166	\$ 199,773	\$ 2,277

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

	Major Moves Construct	CCD	RDC Allocate Fund Met	Fire Department	RDC - Project Fund	CCI	Town Hall Project	Lease Rental Payment
Cash and investments - beginning	\$ 211,745	\$ 141,607	\$ 54,275	\$ 168,442	\$ 869	\$ 32,373	\$ 43,628	\$ 49,845
Receipts:								
Taxes	-	54,182	-	202,077	-	4,636	-	88,999
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	141	-	-	-	62
Charges for services	-	-	-	214,830	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	92,208	-	-	10,635	-	-	-	-
Total receipts	92,208	54,182	-	427,683	-	4,636	-	89,061
Disbursements:								
Personal services	-	-	-	250,087	-	-	-	-
Supplies	-	-	-	37,553	-	-	-	-
Other services and charges	-	-	-	39,598	-	-	-	-
Debt service - principal and interest	-	-	-	92,208	-	-	-	-
Capital outlay	-	28,720	-	6,981	-	-	10,624	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	90,856
Total disbursements	-	28,720	-	426,427	-	-	10,624	90,856
Excess (deficiency) of receipts over disbursements	92,208	25,462	-	1,256	-	4,636	(10,624)	(1,795)
Cash and investments - ending	\$ 303,953	\$ 167,069	\$ 54,275	\$ 169,698	\$ 869	\$ 37,009	\$ 33,004	\$ 48,050

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

	TIF	Dental Reimbursement Fund	CARES Act	Contrl Court Cost Due Co	LOIT	Control Const Deposit	Fremont Town Court	MVH Sub Fund
Cash and investments - beginning	\$ 298,019	\$ 12,300	\$ -	\$ 407	\$ 175,922	\$ 24,335	\$ 15,920	\$ 38,073
Receipts:								
Taxes	306,002	-	-	-	134,318	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	70,662	-	-	-	-	40,579
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	29,148	-	-	304,675	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	5,000	-	-	-	2,000	-	-
Total receipts	<u>306,002</u>	<u>5,000</u>	<u>70,662</u>	<u>29,148</u>	<u>134,318</u>	<u>2,000</u>	<u>304,675</u>	<u>40,579</u>
Disbursements:								
Personal services	-	-	-	-	50,641	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	3,049	1,500	-	27,099	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	215,703	-	-	-	55,000	-	-	64,651
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	70,662	-	-	1,000	310,373	-
Total disbursements	<u>218,752</u>	<u>1,500</u>	<u>70,662</u>	<u>27,099</u>	<u>105,641</u>	<u>1,000</u>	<u>310,373</u>	<u>64,651</u>
Excess (deficiency) of receipts over disbursements	<u>87,250</u>	<u>3,500</u>	<u>-</u>	<u>2,049</u>	<u>28,677</u>	<u>1,000</u>	<u>(5,698)</u>	<u>(24,072)</u>
Cash and investments - ending	<u>\$ 385,269</u>	<u>\$ 15,800</u>	<u>\$ -</u>	<u>\$ 2,456</u>	<u>\$ 204,599</u>	<u>\$ 25,335</u>	<u>\$ 10,222</u>	<u>\$ 14,001</u>

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

	Special Park Developing	Special Park Equipment	Memory Tree Program	Bike Patrol Donation Fund	Restricted Police Fund	Parks & Rec Donation	Fire Special Donation	Clearing Account Fund
Cash and investments - beginning	\$ 1,627	\$ 1,067	\$ 789	\$ 177	\$ 4,783	\$ 2,744	\$ 37,088	\$ 10,758
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	300	-	6,725	-	40,000	173,399
Total receipts	-	-	300	-	6,725	-	40,000	173,399
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	32,305	-
Other services and charges	-	-	-	-	3,272	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	183,792
Total disbursements	-	-	-	-	3,272	-	32,305	183,792
Excess (deficiency) of receipts over disbursements	-	-	300	-	3,453	-	7,695	(10,393)
Cash and investments - ending	\$ 1,627	\$ 1,067	\$ 1,089	\$ 177	\$ 8,236	\$ 2,744	\$ 44,783	\$ 365

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

	Tax Abate Econ Develop	Flex Spend Account	Health Insurance Premium	Debt Service Reserve Fund	Payroll Control	Petty Cash Fund	Court Cash Change	Control Trash Stickers
Cash and investments - beginning	\$ 39,711	\$ 1,024	\$ 2,491	\$ 139,406	\$ 4,440	\$ 100	\$ 100	\$ 3,515
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	3,436	-	-	616
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	4,151	6,375	48,530	23,109	970,547	-	-	-
Total receipts	4,151	6,375	48,530	23,109	973,983	-	-	616
Disbursements:								
Personal services	-	-	42,140	-	976,849	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	5,000	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	6,370	-	-	280	-	-	-
Total disbursements	5,000	6,370	42,140	-	977,129	-	-	-
Excess (deficiency) of receipts over disbursements	(849)	5	6,390	23,109	(3,146)	-	-	616
Cash and investments - ending	\$ 38,862	\$ 1,029	\$ 8,881	\$ 162,515	\$ 1,294	\$ 100	\$ 100	\$ 4,131

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

	Trash Collections	Wastewater Operating	Wastewater Deposit	Wastewater Construct	NSBEA Reimbursement	Control V/V Recapture	Wastewater B/I	Wastewater Plant Expans
Cash and investments - beginning	\$ 2,494	\$ 312,094	\$ 40,500	\$ 3,511,440	\$ 7,074	\$ 500	\$ 240,837	\$ 29,139
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	127,809	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	1,082,401	6,350	-	-	-	-	735
Penalties	-	-	-	-	-	-	-	-
Other receipts	228	233,425	-	-	-	-	241,428	-
Total receipts	128,037	1,315,826	6,350	-	-	-	241,428	735
Disbursements:								
Personal services	-	339,958	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	119,310	16,757	-	-	-	-	-	-
Debt service - principal and interest	-	4	-	-	-	-	242,409	-
Capital outlay	-	78,354	-	2,891,912	-	-	-	-
Utility operating expenses	-	140,069	-	-	-	-	-	-
Other disbursements	-	589,041	4,800	-	-	-	-	-
Total disbursements	119,310	1,164,183	4,800	2,891,912	-	-	242,409	-
Excess (deficiency) of receipts over disbursements	8,727	151,643	1,550	(2,891,912)	-	-	(981)	735
Cash and investments - ending	\$ 11,221	\$ 463,737	\$ 42,050	\$ 619,528	\$ 7,074	\$ 500	\$ 239,856	\$ 29,874

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

	Sewer Line Maintenance	Water Operating	Consumers Water Deposit	Water Construction	Water Debt Service Reserve	Water Tower SRF Loan	Water Cash/Change Fund	Totals
Cash and investments - beginning	\$ 1,000	\$ 281,956	\$ 50,725	\$ 9,795	\$ 55,035	\$ 50,842	\$ 100	\$ 8,101,863
Receipts:								
Taxes	-	-	-	-	-	-	-	2,035,781
Licenses and permits	-	-	-	-	-	-	-	2,900
Intergovernmental receipts	-	-	-	-	-	-	-	259,388
Charges for services	-	-	-	-	-	-	-	369,020
Fines and forfeits	-	-	-	-	-	-	-	445,000
Utility fees	-	468,385	-	-	-	-	-	1,557,871
Penalties	-	2,645	-	-	-	-	-	2,645
Other receipts	-	188,480	6,183	-	-	55,200	-	2,990,325
Total receipts	-	659,510	6,183	-	-	55,200	-	7,662,930
Disbursements:								
Personal services	-	350,093	-	-	-	-	-	2,703,390
Supplies	-	-	-	-	-	-	-	176,076
Other services and charges	-	14,571	-	-	-	-	-	574,800
Debt service - principal and interest	-	-	-	-	-	51,893	-	386,514
Capital outlay	-	9,597	-	-	-	-	-	4,293,081
Utility operating expenses	-	131,638	-	-	-	-	-	271,707
Other disbursements	-	132,097	4,465	-	-	-	-	1,442,374
Total disbursements	-	637,996	4,465	-	-	51,893	-	9,847,942
Excess (deficiency) of receipts over disbursements	-	21,514	1,718	-	-	3,307	-	(2,185,012)
Cash and investments - ending	\$ 1,000	\$ 303,470	\$ 52,443	\$ 9,795	\$ 55,035	\$ 54,149	\$ 100	\$ 5,916,851

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Town Hall Building Corp	Town Hall	\$ <u>90,375</u>	01/10/06	07/10/30

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities: General obligation bonds	Fire Truck	\$ <u>180,710</u>	\$ <u>92,208</u>
Wastewater: Revenue bonds	2019 Wastewater	<u>3,675,000</u>	<u>239,688</u>
Totals		<u>\$ 3,855,710</u>	<u>\$ 331,896</u>

TOWN OF FREMONT
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2020

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 913,190
Infrastructure	12,097,982
Buildings	1,785,141
Improvements other than buildings	2,152,529
Machinery, equipment, and vehicles	<u>3,802,568</u>
Total governmental activities	<u>20,751,410</u>
Wastewater:	
Land	121,559
Infrastructure	2,653,327
Buildings	3,082,806
Machinery, equipment, and vehicles	1,088,586
Construction in progress	<u>3,301,241</u>
Total Wastewater	<u>10,247,519</u>
Water:	
Land	91,000
Infrastructure	2,960,603
Buildings	155,444
Improvements other than buildings	1,475,000
Machinery, equipment, and vehicles	<u>403,209</u>
Total Water	<u>5,085,256</u>
Total capital assets	<u>\$ 36,084,185</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/>.