

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF JAMESTOWN

BOONE COUNTY, INDIANA

January 1, 2019 to December 31, 2020



FILED

12/22/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Tamara "Katie" Conyer	01-01-19 to 09-12-19
	Catrina Shroll	09-13-19 to 10-23-20
	(Vacant)	10-24-20 to 11-16-20
	Lori Hieston	11-17-20 to 12-31-21
President of the Town Council	Chassity Hawkins	01-01-19 to 12-31-19
	Shane Childress	01-01-20 to 02-18-20
	(Vacant)	02-19-20 to 03-05-20
	David Phelps	03-06-20 to 09-07-21
	Chassity Hawkins	09-08-21 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF JAMESTOWN, BOONE COUNTY, INDIANA

Report on the Financial Statement

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

December 15, 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 JAMESTOWN
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			Cash and Investments 12-31-19			Cash and Investments 12-31-20		
	Receipts	Disbursements		Receipts	Disbursements		Receipts	Disbursements	
GENERAL FUND	\$ 2,942	\$ 323,019	\$ 305,753	\$ 20,208	\$ 351,642	\$ 287,776	\$ 84,074		
MOTOR VEHICLE FUND	63,815	20,617	34,257	50,175	18,183	7,458	60,900		
LOCAL ROAD AND STREET FUND	7,910	16,765	-	24,675	16,332	389	40,618		
RESTRICTED MVH DISTRIBUTION	-	42,966	-	42,966	18,183	-	61,149		
PARK AND RECREATION	3,875	3,942	1,502	6,315	1,815	2,142	5,988		
LAW ENFORCEMENT CONT ED. FUND	6,650	1,290	2,890	5,050	1,879	4,200	2,729		
RAINY DAY FUND	2,564	-	-	2,564	-	-	2,564		
CUMULATIVE CAPITAL IMPROVEMENT	264	2,189	2,000	453	2,077	-	2,530		
CUMULATIVE CAPITAL DEVELOPMENT	11,144	16,298	-	27,442	18,234	-	45,676		
CUMULATIVE FIRE FUND	59,834	5,769	56,064	9,539	10,955	-	20,494		
PUBLIC SAFETY LIT FUND	24,814	61,162	19,286	66,690	73,106	35,721	104,075		
CARES /COVID-19 GRANT	-	-	-	-	30,042	3,094	26,948		
PAYROLL FUND	1,300	178,631	179,471	460	182,202	194,216	(11,554)		
STATE/FEDERAL GRANT FUND	21	-	-	21	545,223	545,223	21		
ELECTRIC UTILITY FUND CASH	6,978	1,675,188	1,650,856	31,310	1,727,142	1,668,877	89,575		
ELECTRIC UTILITY CASH ENERGY EFFICIENCY	495	-	-	495	-	-	495		
ELECTRIC UTILITY FUND DEPOSITS	16,433	4,810	5,005	16,238	4,610	2,700	18,148		
ELECTRIC UTILITY FUND RESERVE	112,391	3,495	10,513	105,373	1,595	261	106,707		
ELECTRIC UTILITY FUND DEPRECIATION	371,595	18,557	33,339	356,813	15,849	3,416	369,246		
TRASH FUND	7,256	47,678	47,162	7,772	47,693	48,240	7,225		
SEWER UTILITY FUND CASH	37,026	526,355	511,180	52,201	400,064	410,328	41,937		
SEWER UTILITY CUSTOMER DEPOSITS	6,765	1,425	1,725	6,465	1,500	810	7,155		
SEWER UTILITY FUND CASH DEPRECIATION	47,095	17,500	10,000	54,595	7,500	-	62,095		
SEWER UTILITY BOND & INTEREST	7,535	86,243	36,516	57,262	84,650	84,086	57,826		
SEWER BOND & INTEREST RESERVE	42,338	10,217	-	52,555	9,421	-	61,976		
SEWER CONSTRUCTION	-	1,335,896	1,335,896	-	16,094	16,094	-		
WATER UTILITY FUND CASH	1,809	174,461	167,101	9,169	169,936	173,062	6,043		
WATER UTILITY FUND CUSTOMER DEPOSITS	2,445	500	600	2,345	500	290	2,555		
WATER UTILITY FUND DEPRECIATION	29,635	7,200	5,000	31,835	3,600	-	35,435		
STORMWATER FUND	17,193	32,235	16,290	33,138	33,399	30,388	36,149		
STORMWATER CONSTRUCTION	-	-	-	-	150,000	150,000	-		
Totals	\$ 892,122	\$ 4,614,408	\$ 4,432,406	\$ 1,074,124	\$ 3,943,426	\$ 3,668,771	\$ 1,348,779		

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

TOWN OF JAMESTOWN
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 JAMESTOWN
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

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

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

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

TOWN OF JAMESTOWN
NOTES TO FINANCIAL STATEMENT
(Continued)

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 JAMESTOWN
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 JAMESTOWN
 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. Cash Balance Deficits

The financial statement contains a fund, the Payroll Fund, with a deficit in cash on December 31, 2020. This is a result of expenditures in excess of transfers into to the fund.

Note 8. Restatements

For the year ended December 31, 2019, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the Town. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2018	New Fund	Prior Period Adjustment	Balance as of January 1, 2019
Payroll Fund	\$ (1,613)	\$ -	\$ 2,913	\$ 1,300
Electric Utility Fund Cash	6,552	-	426	6,978
Sewer Utility Bond & Interest	-	7,535	-	7,535
Water Utility Fund Cash	1,793	-	16	1,809

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

	GENERAL FUND	MOTOR VEHICLE FUND	LOCAL ROAD AND STREET FUND	RESTRICTED MVH DISTRIBUTION	PARK AND RECREATION	LAW ENFORCEMENT CONT ED. FUND	RAINY DAY FUND	CUMULATIVE CAPITAL IMPROVEMENT	CUMULATIVE CAPITAL DEVELOPMENT
Cash and investments - beginning	\$ 2,942	\$ 63,815	\$ 7,910	\$ -	\$ 3,875	\$ 6,650	\$ 2,564	\$ 264	\$ 11,144
Receipts:									
Taxes	234,112	-	-	20,617	-	-	-	-	14,038
Licenses and permits	22,090	-	-	-	-	380	-	-	-
Intergovernmental receipts	29,422	20,617	16,765	-	-	-	-	2,189	2,260
Charges for services	25,000	-	-	-	-	21	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	12,395	-	-	22,349	3,942	889	-	-	-
Total receipts	323,019	20,617	16,765	42,966	3,942	1,290	-	2,189	16,298
Disbursements:									
Personal services	153,333	-	-	-	-	-	-	-	-
Supplies	23,898	6,274	-	-	1,452	-	-	-	-
Other services and charges	111,755	5,634	-	-	50	2,840	-	-	-
Debt service - principal and interest	16,502	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	265	22,349	-	-	-	50	-	2,000	-
Total disbursements	305,753	34,257	-	-	1,502	2,890	-	2,000	-
Excess (deficiency) of receipts over disbursements	17,266	(13,640)	16,765	42,966	2,440	(1,600)	-	189	16,298
Cash and investments - ending	\$ 20,208	\$ 50,175	\$ 24,675	\$ 42,966	\$ 6,315	\$ 5,050	\$ 2,564	\$ 453	\$ 27,442

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

	CUMULATIVE FIRE FUND	PUBLIC SAFETY LIT FUND	CARES /COVID-19 GRANT	PAYROLL FUND	STATE/FEDERAL GRANT FUND	ELECTRIC UTILITY FUND CASH	ELECTRIC UTILITY CASH ENERGY EFFICIENCY	ELECTRIC UTILITY FUND DEPOSITS	ELECTRIC UTILITY FUND RESERVE
Cash and investments - beginning	\$ 59,834	\$ 24,814	\$ -	\$ 1,300	\$ 21	\$ 6,978	\$ 495	\$ 16,433	\$ 112,391
Receipts:									
Taxes	4,969	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	800	60,937	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	1,560,728	-	4,810	-
Penalties	-	-	-	-	-	4,126	-	-	-
Other receipts	-	225	-	178,631	-	110,334	-	-	3,495
Total receipts	5,769	61,162	-	178,631	-	1,675,188	-	4,810	3,495
Disbursements:									
Personal services	-	8,185	-	179,471	-	-	-	-	-
Supplies	-	1,200	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	56,064	9,389	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	1,588,451	-	5,005	-
Other disbursements	-	512	-	-	-	62,405	-	-	10,513
Total disbursements	56,064	19,286	-	179,471	-	1,650,856	-	5,005	10,513
Excess (deficiency) of receipts over disbursements	(50,295)	41,876	-	(840)	-	24,332	-	(195)	(7,018)
Cash and investments - ending	\$ 9,539	\$ 66,690	\$ -	\$ 460	\$ 21	\$ 31,310	\$ 495	\$ 16,238	\$ 105,373

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

	ELECTRIC UTILITY FUND DEPRECIATION	TRASH FUND	SEWER UTILITY FUND CASH	SEWER UTILITY CUSTOMER DEPOSITS	SEWER UTILITY FUND CASH DEPRECIATION	SEWER UTILITY BOND & INTEREST	SEWER BOND & INTEREST RESERVE	SEWER CONSTRUCTION	WATER UTILITY FUND CASH
Cash and investments - beginning	\$ 371,595	\$ 7,256	\$ 37,026	\$ 6,765	\$ 47,095	\$ 7,535	\$ 42,338	\$ -	\$ 1,809
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	46,903	-	-	-	-	-	-	-
Utility fees	-	-	505,030	1,425	-	-	-	-	156,009
Penalties	-	775	5,279	-	-	-	-	-	2,230
Other receipts	18,557	-	16,046	-	17,500	86,243	10,217	1,335,896	16,222
Total receipts	18,557	47,678	526,355	1,425	17,500	86,243	10,217	1,335,896	174,461
Disbursements:									
Personal services	-	-	31,664	-	-	-	-	-	21,521
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	47,130	8,455	-	-	-	-	-	7,975
Debt service - principal and interest	-	-	9,734	-	-	36,516	-	-	8,178
Capital outlay	-	-	-	-	-	-	-	1,335,896	-
Utility operating expenses	-	-	346,905	1,725	-	-	-	-	94,661
Other disbursements	33,339	32	114,422	-	10,000	-	-	-	34,766
Total disbursements	33,339	47,162	511,180	1,725	10,000	36,516	-	1,335,896	167,101
Excess (deficiency) of receipts over disbursements	(14,782)	516	15,175	(300)	7,500	49,727	10,217	-	7,360
Cash and investments - ending	\$ 356,813	\$ 7,772	\$ 52,201	\$ 6,465	\$ 54,595	\$ 57,262	\$ 52,555	\$ -	\$ 9,169

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

	WATER UTILITY FUND CUSTOMER DEPOSITS	WATER UTILITY FUND DEPRECIATION	STORMWATER FUND	STORMWATER CONSTRUCTION	Totals
Cash and investments - beginning	\$ 2,445	\$ 29,635	\$ 17,193	\$ -	\$ 892,122
Receipts:					
Taxes	-	-	-	-	273,736
Licenses and permits	-	-	-	-	22,470
Intergovernmental receipts	-	-	-	-	132,990
Charges for services	-	-	-	-	71,924
Utility fees	500	-	31,766	-	2,260,268
Penalties	-	-	469	-	12,879
Other receipts	-	7,200	-	-	1,840,141
Total receipts	<u>500</u>	<u>7,200</u>	<u>32,235</u>	<u>-</u>	<u>4,614,408</u>
Disbursements:					
Personal services	-	-	-	-	394,174
Supplies	-	-	-	-	32,824
Other services and charges	-	-	2,000	-	185,839
Debt service - principal and interest	-	-	-	-	70,930
Capital outlay	-	-	-	-	1,401,349
Utility operating expenses	600	-	12,678	-	2,050,025
Other disbursements	-	5,000	1,612	-	297,265
Total disbursements	<u>600</u>	<u>5,000</u>	<u>16,290</u>	<u>-</u>	<u>4,432,406</u>
Excess (deficiency) of receipts over disbursements	<u>(100)</u>	<u>2,200</u>	<u>15,945</u>	<u>-</u>	<u>182,002</u>
Cash and investments - ending	<u>\$ 2,345</u>	<u>\$ 31,835</u>	<u>\$ 33,138</u>	<u>\$ -</u>	<u>\$ 1,074,124</u>

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

	GENERAL FUND	MOTOR VEHICLE FUND	LOCAL ROAD AND STREET FUND	RESTRICTED MVH DISTRIBUTION	PARK AND RECREATION	LAW ENFORCEMENT CONT ED. FUND	RAINY DAY FUND	CUMULATIVE CAPITAL IMPROVEMENT	CUMULATIVE CAPITAL DEVELOPMENT
Cash and investments - beginning	\$ 20,208	\$ 50,175	\$ 24,675	\$ 42,966	\$ 6,315	\$ 5,050	\$ 2,564	\$ 453	\$ 27,442
Receipts:									
Taxes	254,123	-	-	-	-	-	-	-	15,658
Licenses and permits	18,447	-	-	-	-	1,000	-	-	-
Intergovernmental receipts	44,078	18,183	16,332	18,183	-	-	-	2,077	2,576
Charges for services	25,000	-	-	-	-	14	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	9,994	-	-	-	1,815	865	-	-	-
Total receipts	<u>351,642</u>	<u>18,183</u>	<u>16,332</u>	<u>18,183</u>	<u>1,815</u>	<u>1,879</u>	<u>-</u>	<u>2,077</u>	<u>18,234</u>
Disbursements:									
Personal services	158,419	-	-	-	-	-	-	-	-
Supplies	24,798	1,834	-	-	2,142	-	-	-	-
Other services and charges	84,979	5,624	389	-	-	4,200	-	-	-
Debt service - principal and interest	16,502	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	3,078	-	-	-	-	-	-	-	-
Total disbursements	<u>287,776</u>	<u>7,458</u>	<u>389</u>	<u>-</u>	<u>2,142</u>	<u>4,200</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>63,866</u>	<u>10,725</u>	<u>15,943</u>	<u>18,183</u>	<u>(327)</u>	<u>(2,321)</u>	<u>-</u>	<u>2,077</u>	<u>18,234</u>
Cash and investments - ending	<u>\$ 84,074</u>	<u>\$ 60,900</u>	<u>\$ 40,618</u>	<u>\$ 61,149</u>	<u>\$ 5,988</u>	<u>\$ 2,729</u>	<u>\$ 2,564</u>	<u>\$ 2,530</u>	<u>\$ 45,676</u>

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

	CUMULATIVE FIRE FUND	PUBLIC SAFETY LIT FUND	CARES /COVID-19 GRANT	PAYROLL FUND	STATE/FEDERAL GRANT FUND	ELECTRIC UTILITY FUND CASH	ELECTRIC UTILITY CASH ENERGY EFFICIENCY	ELECTRIC UTILITY FUND DEPOSITS	ELECTRIC UTILITY FUND RESERVE
Cash and investments - beginning	\$ 9,539	\$ 66,690	\$ -	\$ 460	\$ 21	\$ 31,310	\$ 495	\$ 16,238	\$ 105,373
Receipts:									
Taxes	5,543	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	912	67,372	30,042	-	545,223	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	1,659,623	-	4,610	-
Penalties	-	-	-	-	-	2,392	-	-	-
Other receipts	4,500	5,734	-	182,202	-	65,127	-	-	1,595
Total receipts	<u>10,955</u>	<u>73,106</u>	<u>30,042</u>	<u>182,202</u>	<u>545,223</u>	<u>1,727,142</u>	<u>-</u>	<u>4,610</u>	<u>1,595</u>
Disbursements:									
Personal services	-	12,568	-	194,216	-	-	-	-	-
Supplies	-	1,332	3,094	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	21,151	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	1,590,088	-	2,700	-
Other disbursements	-	670	-	-	545,223	78,789	-	-	261
Total disbursements	<u>-</u>	<u>35,721</u>	<u>3,094</u>	<u>194,216</u>	<u>545,223</u>	<u>1,668,877</u>	<u>-</u>	<u>2,700</u>	<u>261</u>
Excess (deficiency) of receipts over disbursements	<u>10,955</u>	<u>37,385</u>	<u>26,948</u>	<u>(12,014)</u>	<u>-</u>	<u>58,265</u>	<u>-</u>	<u>1,910</u>	<u>1,334</u>
Cash and investments - ending	<u>\$ 20,494</u>	<u>\$ 104,075</u>	<u>\$ 26,948</u>	<u>\$ (11,554)</u>	<u>\$ 21</u>	<u>\$ 89,575</u>	<u>\$ 495</u>	<u>\$ 18,148</u>	<u>\$ 106,707</u>

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

	ELECTRIC UTILITY FUND DEPRECIATION	TRASH FUND	SEWER UTILITY FUND CASH	SEWER UTILITY CUSTOMER DEPOSITS	SEWER UTILITY FUND CASH DEPRECIATION	SEWER UTILITY BOND & INTEREST	SEWER BOND & INTEREST RESERVE	SEWER CONSTRUCTION	WATER UTILITY FUND CASH
Cash and investments - beginning	\$ 356,813	\$ 7,772	\$ 52,201	\$ 6,465	\$ 54,595	\$ 57,262	\$ 52,555	\$ -	\$ 9,169
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	47,261	-	-	-	-	-	-	-
Utility fees	-	-	393,220	1,500	-	-	-	-	156,981
Penalties	-	432	2,937	-	-	-	-	-	1,255
Other receipts	15,849	-	3,907	-	7,500	84,650	9,421	16,094	11,700
Total receipts	15,849	47,693	400,064	1,500	7,500	84,650	9,421	16,094	169,936
Disbursements:									
Personal services	-	-	31,173	-	-	-	-	-	25,707
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	48,208	9,074	-	-	-	-	-	8,539
Debt service - principal and interest	-	-	9,403	-	-	84,086	-	-	7,942
Capital outlay	-	-	-	-	-	-	-	16,094	-
Utility operating expenses	-	-	254,905	810	-	-	-	-	90,730
Other disbursements	3,416	32	105,773	-	-	-	-	-	40,144
Total disbursements	3,416	48,240	410,328	810	-	84,086	-	16,094	173,062
Excess (deficiency) of receipts over disbursements	12,433	(547)	(10,264)	690	7,500	564	9,421	-	(3,126)
Cash and investments - ending	\$ 369,246	\$ 7,225	\$ 41,937	\$ 7,155	\$ 62,095	\$ 57,826	\$ 61,976	\$ -	\$ 6,043

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

	WATER UTILITY FUND CUSTOMER DEPOSITS	WATER UTILITY FUND DEPRECIATION	STORMWATER FUND	STORMWATER CONSTRUCTION	Totals
Cash and investments - beginning	\$ 2,345	\$ 31,835	\$ 33,138	\$ -	\$ 1,074,124
Receipts:					
Taxes	-	-	-	-	275,324
Licenses and permits	-	-	-	-	19,447
Intergovernmental receipts	-	-	-	150,000	894,978
Charges for services	-	-	-	-	72,275
Utility fees	500	-	33,123	-	2,249,557
Penalties	-	-	276	-	7,292
Other receipts	-	3,600	-	-	424,553
Total receipts	<u>500</u>	<u>3,600</u>	<u>33,399</u>	<u>150,000</u>	<u>3,943,426</u>
Disbursements:					
Personal services	-	-	-	-	422,083
Supplies	-	-	-	-	33,200
Other services and charges	-	-	2,006	-	163,019
Debt service - principal and interest	-	-	15,374	-	133,307
Capital outlay	-	-	-	150,000	187,245
Utility operating expenses	290	-	12,309	-	1,951,832
Other disbursements	-	-	699	-	778,085
Total disbursements	<u>290</u>	<u>-</u>	<u>30,388</u>	<u>150,000</u>	<u>3,668,771</u>
Excess (deficiency) of receipts over disbursements	<u>210</u>	<u>3,600</u>	<u>3,011</u>	<u>-</u>	<u>274,655</u>
Cash and investments - ending	<u>\$ 2,555</u>	<u>\$ 35,435</u>	<u>\$ 36,149</u>	<u>\$ -</u>	<u>\$ 1,348,779</u>

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Electric	\$ 123,367	\$ 126,068
Trash	-	3,941
Wastewater	13,269	27,449
Water	14,677	9,757
Stormwater	16,515	535
Governmental activities	<u>7,883</u>	<u>-</u>
Totals	<u>\$ 175,711</u>	<u>\$ 167,750</u>

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
Notes and loans payable	FIRE STATION LOAN	\$ 13,282	\$ 13,282
Wastewater:			
WW State Revolving Loan	SEWER PLANT	1,309,000	84,890
Stormwater:			
FC State Revolving Loan	FLOOD CONTROL PROJECT	136,600	1,708
Water:			
Notes and loans payable	LOAN FOR RADIO READ METERS	78,784	15,672
Notes and loans payable	WATER TOWER LOAN	33,293	16,077
Total Water		112,077	31,749
Totals		\$ 1,570,959	\$ 131,629

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/>.