

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF CENTERVILLE

WAYNE COUNTY, INDIANA

January 1, 2020 to December 31, 2020



FILED
12/27/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Susan E. Dillman (Vacant) Janice Roberts Richard K. Tincher	01-01-20 to 08-20-21 08-21-21 to 08-22-21 08-23-21 to 09-13-21 09-14-21 to 12-31-21
President of the Town Council	Daniel Wandersee	01-01-20 to 12-31-21
Superintendent of Utilities	Kevin Slick	01-01-20 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CENTERVILLE, WAYNE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Centerville (Town), which comprises the financial position and results of operations for the year ended 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the Town prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the year ended December 31, 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 year ended 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 Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated December 9, 2021, on our consideration of the Town's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the Town's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control over financial reporting and compliance.


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 CENTERVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20
GENERAL FUND	\$ 823,392	\$ 861,321	\$ 651,113	\$ 1,033,600
MOTOR VEHICLE HIGHWAY	159,704	49,354	190,101	18,957
LOCAL ROAD & STREET	242,198	35,728	246,427	31,499
ECONOMIC DEVELOPMENT OP	314,926	81,692	342,050	54,568
CCD-CUM CAP DEV	116,641	25,591	-	142,232
LOCAL LAW ENF CONT ED	10,846	2,687	3,011	10,522
RIVERBOAT FUND	49,275	15,118	-	64,393
RAINY DAY FUND	111,875	-	-	111,875
PAYMENT ACCOUNT	9,690	4,786,190	4,783,489	12,391
CCIF - CIG TAX	85,935	55,059	76,993	64,001
PARK BRIDGE	1,861	-	-	1,861
CCI Fund	206,568	20,902	27,110	200,360
CARES Grant fund	-	82,439	82,439	-
Local Road & Bridge Match Grant	1,618	-	1,213	405
MVH Restricted	13,073	48,437	5,620	55,890
FIRE STATION Debt	13,642	27,285	27,285	13,642
CINCINNATI LIFE INS. CO.	-	3,196	3,196	-
NET PAYROLL	-	183	183	-
PAYROLL - FEDERAL TAX	-	66,555	66,555	-
PAYROLL - FICA (SS)	-	106,418	106,418	-
PAYROLL - MEDICARE	-	24,889	24,889	-
PAYROLL - STATE GROSS	2,530	27,625	27,256	2,899
PAYROLL - CO TAX - CAGIT	1,171	13,214	13,055	1,330
PAYROLL - PERF	-	111,020	111,020	-
PAYROLL - DIRECT DEPOSIT	-	646,495	646,495	-
PAYROLL - EMP HEALTH INS	19,012	309,705	312,621	16,096
PAYROLL - CHILD SUPPORT	-	6,951	6,951	-
DENTAL INSURANCE	-	2,335	2,335	-
AFLAC	182	3,732	3,732	182
DONATIONS-POLICE DEPT	482	688	107	1,063
LOIT SPECIAL DISTRIBUTION	6,059	-	-	6,059
INS REIMBURSEMENT	108	21,695	21,674	129
LAW ENFORCEMENT BLOCK GRA	2,672	-	-	2,672
FED GRANT-FIRE DEPT	4,973	-	-	4,973
BEAUTIFICATION	353	-	-	353
HIGHWAY SERVICE-F/D	37,052	1,910	-	38,962
DONATIONS-FIRE DEPT.	11,161	215	629	10,747
Center Township - FIRE DEPARTMENT	68,759	113,988	103,257	79,490
FIRE EQUIPMENT DEBT	2,676	58,839	52,927	8,588
IMPROV - PARK RESTROOMS	238	-	-	238
LIENS /SMALL CLAIMS COURT	12,481	6,681	325	18,837
P/D COURT RETURNS	9,695	2,914	1,421	11,188
STORMWATER UTILITY	172,181	499,821	626,143	45,859
SW - DSR - HNB	95,364	81	-	95,445
Stormwater - Depreciation FUND	75,000	-	67,751	7,249
Stormwater - OCRA Grant 2018	(140,455)	671,199	530,744	-
Stormwater - DSR Flood Control loan	-	95,665	-	95,665
Stormwater - B&I Flood Control loan	-	51,682	44,748	6,934
ELECTRIC UTL OPERATING	695,455	2,798,694	2,765,404	728,745
ELECTRIC MD	35,656	12,200	13,545	34,311
ELECTRIC Improvement/Depreciation	21,637	-	-	21,637
ELECTRIC UTL Cash Reserve FUND	-	100,000	50,000	50,000
WATER UTILITY OPERATING	32,207	1,384,008	1,167,445	248,770
WATER MD	13,946	2,100	2,550	13,496
WATER Improvement FUND	5,243	-	-	5,243
Water - OCRA Grant 2019	-	661,796	583,205	78,591
DW - SRF/DSR - BNY	100,884	3,721	-	104,605
DW - SRF/B&I - BNY	108,769	96,256	97,981	107,044
DW - SRF/ConstrA - BNY-316	-	926,022	338,473	587,549
DW - SRF/ConstrB - BNY-317	-	2,359,892	1,296,448	1,063,444
SEWAGE UTILITY OPERATING	580,557	988,720	908,552	660,725
SEWAGE MD	16,904	4,500	4,900	16,504
SEWAGE UTL Improvement/Depreciation	368,166	-	-	368,166
WW - SRF/B&I - BNY	306,827	318,838	312,563	313,102
TRASH & GARBAGE PICKUP	(190,511)	193,796	180,717	(177,432)
WW - SRF/DSR - BNY	316,188	4,966	-	321,154
Totals	\$ 4,954,866	\$ 18,795,008	\$ 16,933,066	\$ 6,816,808

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

TOWN OF CENTERVILLE
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 CENTERVILLE
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 CENTERVILLE
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 CENTERVILLE
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 CENTERVILLE
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 one fund with a deficit in cash. This is a result of disbursements exceeding anticipated revenue.

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OTHER INFORMATION - UNAUDITED

The Town's Annual Financial Report information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the Town's Annual Financial Report referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the Town. It is presented as intended by the Town.

TOWN OF CENTERVILLE
 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	ECONOMIC DEVELOPMENT OP	CCD-CUM CAP DEV	LOCAL LAW ENF CONT ED	RIVERBOAT FUND
Cash and investments - beginning	\$ 823,392	\$ 159,704	\$ 242,198	\$ 314,926	\$ 116,641	\$ 10,846	\$ 49,275
Receipts:							
Taxes	664,959	-	-	72,584	24,522	-	-
Licenses and permits	50,029	-	-	-	-	2,430	-
Intergovernmental receipts	31,829	48,437	35,728	9,108	1,069	-	15,118
Charges for services	28,566	-	-	-	-	257	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	85,938	917	-	-	-	-	-
Total receipts	861,321	49,354	35,728	81,692	25,591	2,687	15,118
Disbursements:							
Personal services	481,502	63,378	-	-	-	-	-
Supplies	38,920	46,521	-	-	-	639	-
Other services and charges	113,910	50,864	246,427	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	16,781	29,338	-	342,050	-	2,372	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	651,113	190,101	246,427	342,050	-	3,011	-
Excess (deficiency) of receipts over disbursements	210,208	(140,747)	(210,699)	(260,358)	25,591	(324)	15,118
Cash and investments - ending	\$ 1,033,600	\$ 18,957	\$ 31,499	\$ 54,568	\$ 142,232	\$ 10,522	\$ 64,393

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

	RAINY DAY FUND	PAYMENT ACCOUNT	CCIF - CIG TAX	PARK BRIDGE	CCI Fund	CARES Grant fund
Cash and investments - beginning	\$ 111,875	\$ 9,690	\$ 85,935	\$ 1,861	\$ 206,568	\$ -
Receipts:						
Taxes	-	-	-	-	20,029	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	5,533	-	873	82,439
Charges for services	-	4,785,809	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	381	49,526	-	-	-
Total receipts	-	4,786,190	55,059	-	20,902	82,439
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	1,400	-	-	-	82,439
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	76,993	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	4,782,089	-	-	27,110	-
Total disbursements	-	4,783,489	76,993	-	27,110	82,439
Excess (deficiency) of receipts over disbursements	-	2,701	(21,934)	-	(6,208)	-
Cash and investments - ending	\$ 111,875	\$ 12,391	\$ 64,001	\$ 1,861	\$ 200,360	\$ -

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

	Local Road & Bridge Match Grant	MVH Restricted	FIRE STATION Debt	CINCINNATI LIFE INS. CO.	NET PAYROLL	PAYROLL - FEDERAL TAX
Cash and investments - beginning	\$ 1,618	\$ 13,073	\$ 13,642	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	48,437	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	27,285	3,196	183	66,555
Total receipts	-	48,437	27,285	3,196	183	66,555
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	5,620	-	-	-	-
Other services and charges	1,213	-	-	-	-	-
Debt service - principal and interest	-	-	27,285	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	3,196	183	66,555
Total disbursements	1,213	5,620	27,285	3,196	183	66,555
Excess (deficiency) of receipts over disbursements	(1,213)	42,817	-	-	-	-
Cash and investments - ending	\$ 405	\$ 55,890	\$ 13,642	\$ -	\$ -	\$ -

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

	PAYROLL - FICA (SS)	PAYROLL - MEDICARE	PAYROLL - STATE GROSS	PAYROLL - CO TAX - CAGIT	PAYROLL - PERF	PAYROLL - DIRECT DEPOSIT
Cash and investments - beginning	\$ -	\$ -	\$ 2,530	\$ 1,171	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	106,418	24,889	27,625	13,214	111,020	646,495
Total receipts	106,418	24,889	27,625	13,214	111,020	646,495
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	106,418	24,889	27,256	13,055	111,020	646,495
Total disbursements	106,418	24,889	27,256	13,055	111,020	646,495
Excess (deficiency) of receipts over disbursements	-	-	369	159	-	-
Cash and investments - ending	\$ -	\$ -	\$ 2,899	\$ 1,330	\$ -	\$ -

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

	PAYROLL - EMP HEALTH INS	PAYROLL - CHILD SUPPORT	DENTAL INSURANCE	AFLAC	DONATIONS-POLICE DEPT	LOIT SPECIAL DISTRIBUTION
Cash and investments - beginning	\$ 19,012	\$ -	\$ -	\$ 182	\$ 482	\$ 6,059
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	309,705	6,951	2,335	3,732	688	-
Total receipts	309,705	6,951	2,335	3,732	688	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	107	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	312,621	6,951	2,335	3,732	-	-
Total disbursements	312,621	6,951	2,335	3,732	107	-
Excess (deficiency) of receipts over disbursements	(2,916)	-	-	-	581	-
Cash and investments - ending	\$ 16,096	\$ -	\$ -	\$ 182	\$ 1,063	\$ 6,059

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

	INS REIMBURSEMENT	LAW ENFORCEMENT BLOCK GRA	FED GRANT-FIRE DEPT	BEAUTIFICATION	HIGHWAY SERVICE-F/D	DONATIONS-FIRE DEPT.
Cash and investments - beginning	\$ 108	\$ 2,672	\$ 4,973	\$ 353	\$ 37,052	\$ 11,161
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	21,695	-	-	-	1,910	215
Total receipts	21,695	-	-	-	1,910	215
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	629
Other services and charges	21,674	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	21,674	-	-	-	-	629
Excess (deficiency) of receipts over disbursements	21	-	-	-	1,910	(414)
Cash and investments - ending	\$ 129	\$ 2,672	\$ 4,973	\$ 353	\$ 38,962	\$ 10,747

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

	Center Township - FIRE DEPARTMENT	FIRE EQUIPMENT DEBT	IMPROV - PARK RESTROOMS	LIENS /SMALL CLAIMS COURT	P/D COURT RETURNS	STORMWATER UTILITY
Cash and investments - beginning	\$ 68,759	\$ 2,676	\$ 238	\$ 12,481	\$ 9,695	\$ 172,181
Receipts:						
Taxes	-	57,062	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	1,777	-	-	-	-
Charges for services	69,000	-	-	-	-	-
Fines and forfeits	-	-	-	6,681	2,914	-
Utility fees	-	-	-	-	-	186,530
Penalties	-	-	-	-	-	1,607
Other receipts	44,988	-	-	-	-	311,684
Total receipts	113,988	58,839	-	6,681	2,914	499,821
Disbursements:						
Personal services	-	-	-	-	-	1,157
Supplies	9,426	-	-	-	1,421	-
Other services and charges	10,730	-	-	325	-	15,120
Debt service - principal and interest	-	52,927	-	-	-	85,252
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	351,134
Other disbursements	83,101	-	-	-	-	173,480
Total disbursements	103,257	52,927	-	325	1,421	626,143
Excess (deficiency) of receipts over disbursements	10,731	5,912	-	6,356	1,493	(126,322)
Cash and investments - ending	\$ 79,490	\$ 8,588	\$ 238	\$ 18,837	\$ 11,188	\$ 45,859

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

	SW - DSR - HNB	Stormwater - Depreciation FUND	Stormwater - OCRA Grant 2018	Stormwater - DSR Flood Control loan	Stormwater - B&I Flood Control loan	ELECTRIC UTL OPERATING
Cash and investments - beginning	\$ 95,364	\$ 75,000	\$ (140,455)	\$ -	\$ -	\$ 695,455
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	671,199	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	2,570,164
Penalties	-	-	-	-	-	-
Other receipts	81	-	-	95,665	51,682	228,530
Total receipts	81	-	671,199	95,665	51,682	2,798,694
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	44,748	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	2,449,413
Other disbursements	-	67,751	530,744	-	-	315,991
Total disbursements	-	67,751	530,744	-	44,748	2,765,404
Excess (deficiency) of receipts over disbursements	81	(67,751)	140,455	95,665	6,934	33,290
Cash and investments - ending	\$ 95,445	\$ 7,249	\$ -	\$ 95,665	\$ 6,934	\$ 728,745

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

	ELECTRIC MD	ELECTRIC Improvement/Depreciation	ELECTRIC UTL Cash Reserve FUND	WATER UTILITY OPERATING	WATER MD	WATER Improvement FUND
Cash and investments - beginning	\$ 35,656	\$ 21,637	\$ -	\$ 32,207	\$ 13,946	\$ 5,243
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	12,200	-	-	663,353	2,100	-
Penalties	-	-	-	3,159	-	-
Other receipts	-	-	100,000	717,496	-	-
Total receipts	12,200	-	100,000	1,384,008	2,100	-
Disbursements:						
Personal services	-	-	-	138,773	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	16,614	-	-
Debt service - principal and interest	-	-	-	99,209	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	823,155	-	-
Other disbursements	13,545	-	50,000	89,694	2,550	-
Total disbursements	13,545	-	50,000	1,167,445	2,550	-
Excess (deficiency) of receipts over disbursements	(1,345)	-	50,000	216,563	(450)	-
Cash and investments - ending	\$ 34,311	\$ 21,637	\$ 50,000	\$ 248,770	\$ 13,496	\$ 5,243

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

	Water - OCRA Grant 2019	DW - SRF/DSR BNY	DW - SRF/B&I BNY	DW - SRF/ConstrA BNY-316	DW - SRF/ConstrB BNY-317	SEWAGE UTILITY OPERATING
Cash and investments - beginning	\$ -	\$ 100,884	\$ 108,769	\$ -	\$ -	\$ 580,557
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	661,796	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	968,215
Penalties	-	-	-	-	-	13,763
Other receipts	-	3,721	96,256	926,022	2,359,892	6,742
Total receipts	661,796	3,721	96,256	926,022	2,359,892	988,720
Disbursements:						
Personal services	-	-	-	-	-	162,390
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	16,778
Debt service - principal and interest	-	-	97,981	-	-	321,516
Capital outlay	-	-	-	-	283,717	-
Utility operating expenses	-	-	-	-	-	360,008
Other disbursements	583,205	-	-	338,473	1,012,731	47,860
Total disbursements	583,205	-	97,981	338,473	1,296,448	908,552
Excess (deficiency) of receipts over disbursements	78,591	3,721	(1,725)	587,549	1,063,444	80,168
Cash and investments - ending	\$ 78,591	\$ 104,605	\$ 107,044	\$ 587,549	\$ 1,063,444	\$ 660,725

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

	SEWAGE MD	SEWAGE UTL Improvement/Depreciation	WW - SRF/B&I - BNY	TRASH & GARBAGE PICKUP	WW - SRF/DSR - BNY	Totals
Cash and investments - beginning	\$ 16,904	\$ 368,166	\$ 306,827	\$ (190,511)	\$ 316,188	\$ 4,954,866
Receipts:						
Taxes	-	-	-	-	-	839,156
Licenses and permits	-	-	-	-	-	52,459
Intergovernmental receipts	-	-	-	-	-	1,613,343
Charges for services	-	-	-	-	-	4,883,632
Fines and forfeits	-	-	-	-	-	9,595
Utility fees	4,500	-	-	193,796	-	4,600,858
Penalties	-	-	-	-	-	18,529
Other receipts	-	-	318,838	-	4,966	6,777,436
Total receipts	4,500	-	318,838	193,796	4,966	18,795,008
Disbursements:						
Personal services	-	-	-	66,572	-	913,772
Supplies	-	-	-	-	-	103,283
Other services and charges	-	-	-	2,394	-	579,888
Debt service - principal and interest	-	-	312,563	-	-	1,041,481
Capital outlay	-	-	-	-	-	751,251
Utility operating expenses	-	-	-	111,488	-	4,095,198
Other disbursements	4,900	-	-	263	-	9,448,193
Total disbursements	4,900	-	312,563	180,717	-	16,933,066
Excess (deficiency) of receipts over disbursements	(400)	-	6,275	13,079	4,966	1,861,942
Cash and investments - ending	\$ 16,504	\$ 368,166	\$ 313,102	\$ (177,432)	\$ 321,154	\$ 6,816,808

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 11,670	\$ -
Centerville Stormwater	1,949	16,294
Centerville Electric	201,588	207,746
Centerville Water	89,876	63,653
Centerville Wastewater	<u>4,357</u>	<u>97,134</u>
Totals	<u>\$ 309,440</u>	<u>\$ 384,827</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Crossroads Bank	Police Dept Truck (2020)	\$ 6,073	4/1/2020	3/1/2024
Crossroads Bank	2016 Leaf Vac	8,609	8/3/2020	7/3/2024
Total governmental activities		14,682		
Centerville Stormwater:				
RICOH USA Inc.	Copier Lease	567	1/10/2017	1/9/2022
Centerville Electric:				
RICOH USA Inc.	Copier Lease	567	1/10/2017	1/9/2022
Centerville Water:				
RICOH USA Inc.	Copier Lease	567	1/10/2017	1/9/2022
Centerville Wastewater:				
RICOH USA Inc.	Copier Lease	567	1/10/2017	1/9/2022
Total of annual lease payments		\$ 16,950		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Fire truck	\$ 398,823	\$ 52,927
Notes and loans payable	Police Dept Truck(2017)	14,317	8,034
Notes and loans payable	Fire Station #2	153,780	27,285
Total governmental activities		566,920	88,246
Centerville Stormwater:			
Revenue bonds	Install stormwater system	398,093	83,624
Notes and loans payable	Flood Control Loan	250,000	25,750
Total Centerville Stormwater		648,093	109,374
Centerville Water:			
Revenue bonds	Updatewater system 2010	223,999	24,000
Revenue bonds	Water tower 2002	198,000	70,800
Revenue bonds	2020A Bonds - Water project	925,744	8,400
Revenue bonds	2020B Bonds - Water project	2,359,256	22,800
Total Centerville Water		3,706,999	126,000
Centerville Wastewater:			
Revenue bonds	Update wastewater system 2006	1,397,000	220,092
Revenue bonds	Update wastewater system 2007	394,344	49,992
Revenue bonds	2018A SRF Bonds	1,774,000	36,444
Revenue bonds	2018B SRF Bonds	490,000	10,764
Total Centerville Wastewater		4,055,344	317,292
Totals		\$ 8,977,356	\$ 640,912

TOWN OF CENTERVILLE
 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	\$ 749,764
Infrastructure	2,989,225
Buildings	823,668
Improvements other than buildings	160,904
Machinery, equipment, and vehicles	1,809,721
Books and other	4,662
	<u>6,537,944</u>
Total governmental activities	<u>6,537,944</u>
Centerville Electric:	
Infrastructure	154,553
Buildings	6,028
Machinery, equipment, and vehicles	157,782
	<u>318,363</u>
Total Centerville Electric	<u>318,363</u>
Centerville Wastewater:	
Infrastructure	52,233,571
Buildings	1,973,436
Improvements other than buildings	59,446
Machinery, equipment, and vehicles	523,802
	<u>54,790,255</u>
Total Centerville Wastewater	<u>54,790,255</u>
Centerville Water:	
Infrastructure	3,522,784
Buildings	342,112
Improvements other than buildings	125,556
Machinery, equipment, and vehicles	37,774
	<u>4,028,226</u>
Total Centerville Water	<u>4,028,226</u>
Centerville Stormwater:	
Infrastructure	1,592,467
Improvements other than buildings	105,113
Machinery, equipment, and vehicles	14,700
	<u>1,712,280</u>
Total Centerville Stormwater	<u>1,712,280</u>
Total capital assets	<u>\$ 67,387,068</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/>.