

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF WHITESTOWN

BOONE COUNTY, INDIANA

January 1, 2019 to December 31, 2020



FILED
03/01/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Matthew Sumner	01-01-19 to 12-31-22
President of the Town Council	Clinton Bohm	01-01-19 to 12-31-22
Utility Office Manager	Nicole Rountree	01-01-19 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Whitestown (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 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.



Beth Kelley, CPA, CFE
Deputy State Examiner

February 17, 2022

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 WHITESTOWN
 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 Fund	\$ 2,874,585	\$ 7,739,708	\$ 7,050,378	\$ 3,563,915	\$ 8,885,845	\$ 7,260,650	\$ 5,189,110
Motor Vehicle Highway	822,033	1,561,369	1,252,210	1,131,192	1,658,834	1,389,568	1,400,458
Local Road And Street	74,385	154,068	74,293	154,160	150,830	100,000	204,990
MVH Restricted	-	168,162	-	168,162	148,309	161,047	155,424
Park Nonrevert Operating Cash	45,352	152,968	134,246	64,074	31,522	42,362	53,234
Ambulance	163,623	140,969	89,412	215,180	164,884	115,225	264,839
Local Law Enf Cont Ed	29,828	7,103	-	36,931	12,404	-	49,335
Clerk's Record Perpetuation	7,823	-	-	7,823	-	-	7,823
(Police) Deferral	45,119	8,771	7,022	46,868	9,797	4,008	52,657
Unsafe Building Fund	24,323	-	-	24,323	-	-	24,323
User Fee Fund	349	-	-	349	-	-	349
Fire Department	562,270	4,002,159	4,564,326	103	4,687,786	4,686,721	1,168
Rainy Day Fund	289,112	-	-	289,112	-	-	289,112
Hazardous Materials	7,315	-	-	7,315	-	-	7,315
Levy Excess Fund	1,392	-	-	1,392	-	-	1,392
Federal Drug Seized Monie	6,849	-	-	6,849	-	2,500	4,349
Cumulative Capital Development	320,949	138,972	-	459,921	170,403	283,289	347,035
Park Nonreverting Capital	12,544	152,956	138,153	27,347	53,044	-	80,391
Rdc Comm Fund	12,251	9,725	-	21,976	40,285	30,387	31,874
Cumulative Capital Improvement	43,725	17,852	-	61,577	16,943	-	78,520
Parks Grant Fund	18,471	-	-	18,471	-	-	18,471
Parks Impact Fee	870,635	206,343	533,000	543,978	334,389	100,000	778,367
LIT - Public Safety	303,908	2,665,320	2,243,354	725,874	3,379,135	3,390,264	714,745
Human Relations Grants	500	4,630	4,150	980	-	-	980
Security Deposits	354	5,762	5,017	1,099	1,555	2,555	99
2016 GO Bond Debt Service	338,282	491,747	780,300	49,729	509,061	517,700	41,090
Maple Grove TIF BAN	2,566	-	10	2,556	-	2,556	-
Revolving Fund	40,000	-	-	40,000	-	-	40,000
Local Road and Bridge Grant	-	260,858	260,858	-	359,636	249,038	110,598
Compact Fees	21,182	53,928	-	75,110	19,786	20,540	74,356
Perry Industrial Park	1,243,070	2,338,139	1,816,688	1,764,521	2,724,761	1,893,637	2,595,645
Maple Grove	1,088,982	841,466	623,472	1,306,976	1,083,244	897,811	1,492,409
Anson South	147,121	893,703	330,000	710,824	317,537	330,000	698,361
Fishback Creek	9,402	40,605	-	50,007	61,887	-	111,894
Legacy Core	5	-	-	5	32,563	18,448	14,120
Fire Grants Revenue	-	500	-	500	500	-	1,000
Veterans Grants Op Revenue	-	200	-	200	-	-	200
Bond Proceeds	-	43,679	41,179	2,500	-	2,500	-
2019 GO Refunding Debt Service	-	3,179	-	3,179	187,113	135,519	54,773
2019 Maurer Commons	-	-	-	-	499,214	209,715	289,499
2018 Park Bond	-	-	-	-	429,683	360,438	69,245
Fire Station Construction Fund	-	1,200,000	101,800	1,098,200	-	-	1,098,200

TOWN OF WHITESTOWN
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
2020 GO Bond	-	-	-	-	1,905,119	38	1,905,081
Green Parke	-	-	-	-	214,515	-	214,515
EID	-	-	-	-	196,557	-	196,557
Law Enf. Grant Fund	2,954	-	-	2,954	-	-	2,954
Court Cost Due County	6,320	-	-	6,320	-	-	6,320
Police Donations	6,491	7,451	2,600	11,342	1,340	-	12,682
Fire Acquisition Payment	28,283	136,570	144,000	20,853	-	20,853	-
Park And Recreation	167,223	815,391	870,715	111,899	948,830	794,664	266,065
Net Payroll Fund	93,242	7,838,113	7,834,651	96,704	8,846,771	8,932,661	10,814
Town Court	78,622	105,943	132,766	51,799	2,489	15,718	38,570
2014A SRF Bond and Interest	584,777	708,791	708,550	585,018	709,286	704,400	589,904
2015 Sewer RD Bond & Interest	13,048	20,338	20,248	13,138	13,207	13,578	12,767
2016 Sewer BAN	52,236	581,446	567,294	66,388	20,361	59,798	26,951
Wastewater 2020A Bond	-	-	-	-	84,916	21,756	63,160
Wastewater 2020B Bond	-	-	-	-	165,955	11,914	154,041
Wastewater 2020C Bond	-	-	-	-	4,337,147	1,451,451	2,885,696
Sewer Refunding Bond 2020A	-	-	-	-	-	-	-
Regional Sewer Connection	-	-	-	-	253,500	-	253,500
Wastewater Operating	1,572,518	4,349,087	3,436,860	2,484,745	5,183,963	3,877,543	3,791,165
Wastewater Bond And Interest	110,080	125,593	122,767	112,906	61,137	174,042	1
Wastewater Depreciation	226,911	190,000	8,500	408,411	142,500	326,835	224,076
Wastewater Capacity	520,575	806,005	502,942	823,638	1,744,159	17,984	2,549,813
Wastewater 2005 Srf Reserve	1,099,742	52,559	-	1,152,301	46,302	-	1,198,603
Wastewater 2009 Srf Bond And Interest	195,744	231,991	228,783	198,952	117,496	316,448	-
Wastewater Swaf Bond And Interest	16,744	15,908	15,642	17,010	6,774	23,785	(1)
Water 2013 SRF Bond & Interest	160,553	187,945	184,350	164,148	185,054	186,600	162,602
2015 Water RD Bond & Interest	6,247	8,241	6,205	8,283	4,808	8,169	4,922
Water Operating	872,361	3,474,844	2,864,801	1,482,404	3,759,298	3,086,707	2,154,995
Water Depreciation	34,113	232,500	221,507	45,106	172,500	159,156	58,450
Water Capacity Fund	527,355	356,411	295	883,471	712,426	169	1,595,728
Water 2005 Srf Reserve	620,889	11,560	15,181	617,268	2,218	-	619,486
Water 2005 Srf Bond And Interest	72,140	82,118	81,121	73,137	40,999	114,137	(1)
Water 2009 Srf Bond And Interest	195,059	229,152	226,924	197,287	116,935	314,222	-
Water 2010 Srf Bond And Interest	77,193	87,499	88,360	76,332	85,796	86,696	75,432
Water Swaf Bond And Interest	2,654	10,471	10,554	2,571	5,227	7,797	1
Totals	<u>\$ 16,772,379</u>	<u>\$ 43,970,768</u>	<u>\$ 38,345,484</u>	<u>\$ 22,397,663</u>	<u>\$ 56,058,535</u>	<u>\$ 42,933,599</u>	<u>\$ 35,522,599</u>

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

TOWNS OF WHITESTOWN
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.

TOWNS OF WHITESTOWN
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.

TOWNS OF WHITESTOWN
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.

TOWNS OF WHITESTOWN
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Town to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The Town may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plans

A. 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.

TOWNS OF WHITESTOWN
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.

B. 1925 Police Officers' Pension Plan

Plan Description

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

On Behalf Payments

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

C. 1937 Firefighters' Pension Plan

Plan Description

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

TOWNS OF WHITESTOWN
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

On Behalf Payments

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

D. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977, providing retirement, disability, and survivor benefits.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52.

Financial Report

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

The contribution requirements of plan members and the Town are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

Note 7. Holding Corporation

The Town has entered into a capital lease with the Whitestown Municipal Facilities Building Corporation (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 year 2019 totaled \$144,000.

TOWNS OF WHITESTOWN
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. Subsequent Events

Indiana Economic Development Revenue Bonds, Series 2021, in the amount of \$4,100,000, were closed on May 27, 2021.

Redevelopment District Bond Anticipation Notes, Series 2021, in the amount of \$7,000,000, were closed on February 21, 2021.

Redevelopment Authority Lease Rental Refunding Revenue Bonds, Series 2021, in the amount of \$5,480,000, were closed on July 21, 2021.

Lease Rental Multipurpose Refunding Revenue Bonds, Series 2021B, in the amount of \$15,755,000, were closed on December 21, 2021.

Note 9. Related-Party Transactions

The Town has entered into a capital lease with the Town of Whitestown Redevelopment Authority (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 \$2,493,000 and \$3,006,000, 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.

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

	General Fund	Motor Vehicle Highway	Local Road And Street	MVH Restricted	Park Nonrevert Operating Cash	Ambulance	Local Law Enf Cont Ed	Clerk's Record Perpetuation
Cash and investments - beginning	\$ 2,874,585	\$ 822,033	\$ 74,385	\$ -	\$ 45,352	\$ 163,623	\$ 29,828	\$ 7,823
Receipts:								
Taxes	6,175,508	1,294,162	-	-	-	-	-	-
Licenses and permits	1,006,660	-	-	-	-	-	2,480	-
Intergovernmental receipts	45,112	168,388	154,068	168,162	-	-	-	-
Charges for services	68,148	-	-	-	7,255	140,969	4,623	-
Fines and forfeits	16,518	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	427,762	98,819	-	-	145,713	-	-	-
Total receipts	7,739,708	1,561,369	154,068	168,162	152,968	140,969	7,103	-
Disbursements:								
Personal services	3,397,963	463,362	-	-	-	-	-	-
Supplies	256,418	186,533	-	-	-	17,662	-	-
Other services and charges	2,262,773	501,634	74,293	-	3,977	11,899	-	-
Debt service - principal and interest	348,714	-	-	-	-	-	-	-
Capital outlay	295,105	100,681	-	-	-	59,851	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	489,405	-	-	-	130,269	-	-	-
Total disbursements	7,050,378	1,252,210	74,293	-	134,246	89,412	-	-
Excess (deficiency) of receipts over disbursements	689,330	309,159	79,775	168,162	18,722	51,557	7,103	-
Cash and investments - ending	\$ 3,563,915	\$ 1,131,192	\$ 154,160	\$ 168,162	\$ 64,074	\$ 215,180	\$ 36,931	\$ 7,823

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

	(Police) Deferral	Unsafe Building Fund	User Fee Fund	Fire Department	Rainy Day Fund	Hazardous Materials	Levy Excess Fund	Federal Drug Seized Monie
Cash and investments - beginning	\$ 45,119	\$ 24,323	\$ 349	\$ 562,270	\$ 289,112	\$ 7,315	\$ 1,392	\$ 6,849
Receipts:								
Taxes	-	-	-	2,881,623	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	505	-	-	-	-
Charges for services	-	-	-	600,000	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	8,771	-	-	520,031	-	-	-	-
Total receipts	8,771	-	-	4,002,159	-	-	-	-
Disbursements:								
Personal services	-	-	-	3,377,282	-	-	-	-
Supplies	-	-	-	170,907	-	-	-	-
Other services and charges	7,022	-	-	344,728	-	-	-	-
Debt service - principal and interest	-	-	-	608,750	-	-	-	-
Capital outlay	-	-	-	62,659	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	7,022	-	-	4,564,326	-	-	-	-
Excess (deficiency) of receipts over disbursements	1,749	-	-	(562,167)	-	-	-	-
Cash and investments - ending	\$ 46,868	\$ 24,323	\$ 349	\$ 103	\$ 289,112	\$ 7,315	\$ 1,392	\$ 6,849

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

	Cumulative Capital Development	Park Nonreverting Capital	Rdc Comm Fund	Cumulative Capital Improvement	Parks Grant Fund	Parks Impact Fee	LIT - Public Safety	Human Relations Grants
Cash and investments - beginning	\$ 320,949	\$ 12,544	\$ 12,251	\$ 43,725	\$ 18,471	\$ 870,635	\$ 303,908	\$ 500
Receipts:								
Taxes	138,948	-	-	-	-	-	2,665,320	-
Licenses and permits	-	-	-	-	-	206,343	-	-
Intergovernmental receipts	24	-	-	17,852	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	9,725	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	152,956	-	-	-	-	-	4,630
Total receipts	<u>138,972</u>	<u>152,956</u>	<u>9,725</u>	<u>17,852</u>	<u>-</u>	<u>206,343</u>	<u>2,665,320</u>	<u>4,630</u>
Disbursements:								
Personal services	-	-	-	-	-	-	1,222,944	-
Supplies	-	-	-	-	-	-	179,992	-
Other services and charges	-	138,153	-	-	-	533,000	173,950	4,150
Debt service - principal and interest	-	-	-	-	-	-	401,390	-
Capital outlay	-	-	-	-	-	-	265,078	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>138,153</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>533,000</u>	<u>2,243,354</u>	<u>4,150</u>
Excess (deficiency) of receipts over disbursements	<u>138,972</u>	<u>14,803</u>	<u>9,725</u>	<u>17,852</u>	<u>-</u>	<u>(326,657)</u>	<u>421,966</u>	<u>480</u>
Cash and investments - ending	<u>\$ 459,921</u>	<u>\$ 27,347</u>	<u>\$ 21,976</u>	<u>\$ 61,577</u>	<u>\$ 18,471</u>	<u>\$ 543,978</u>	<u>\$ 725,874</u>	<u>\$ 980</u>

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

	Security Deposits	2016 GO Bond Debt Service	Maple Grove TIF BAN	Revolving Fund	Local Road and Bridge Grant	Compact Fees	Perry Industrial Park	Maple Grove
Cash and investments - beginning	\$ 354	\$ 338,282	\$ 2,566	\$ 40,000	\$ -	\$ 21,182	\$ 1,243,070	\$ 1,088,982
Receipts:								
Taxes	-	491,672	-	-	-	-	2,338,139	841,466
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	75	-	-	-	-	-	-
Charges for services	5,762	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	260,858	53,928	-	-
Total receipts	<u>5,762</u>	<u>491,747</u>	<u>-</u>	<u>-</u>	<u>260,858</u>	<u>53,928</u>	<u>2,338,139</u>	<u>841,466</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	10	-	-	-	-	164,894
Debt service - principal and interest	-	780,300	-	-	-	-	691,496	246,412
Capital outlay	-	-	-	-	260,858	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	5,017	-	-	-	-	-	1,125,192	212,166
Total disbursements	<u>5,017</u>	<u>780,300</u>	<u>10</u>	<u>-</u>	<u>260,858</u>	<u>-</u>	<u>1,816,688</u>	<u>623,472</u>
Excess (deficiency) of receipts over disbursements	<u>745</u>	<u>(288,553)</u>	<u>(10)</u>	<u>-</u>	<u>-</u>	<u>53,928</u>	<u>521,451</u>	<u>217,994</u>
Cash and investments - ending	<u>\$ 1,099</u>	<u>\$ 49,729</u>	<u>\$ 2,556</u>	<u>\$ 40,000</u>	<u>\$ -</u>	<u>\$ 75,110</u>	<u>\$ 1,764,521</u>	<u>\$ 1,306,976</u>

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

	Anson South	Fishback Creek	Legacy Core	Fire Grants Revenue	Veterans Grants Op Revenue	Bond Proceeds	2019 GO Refunding Debt Service	2019 Maurer Commons
Cash and investments - beginning	\$ 147,121	\$ 9,402	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	893,703	40,605	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	500	200	43,679	3,179	-
Total receipts	<u>893,703</u>	<u>40,605</u>	<u>-</u>	<u>500</u>	<u>200</u>	<u>43,679</u>	<u>3,179</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	41,179	-	-
Debt service - principal and interest	148,955	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	181,045	-	-	-	-	-	-	-
Total disbursements	<u>330,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,179</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>563,703</u>	<u>40,605</u>	<u>-</u>	<u>500</u>	<u>200</u>	<u>2,500</u>	<u>3,179</u>	<u>-</u>
Cash and investments - ending	<u>\$ 710,824</u>	<u>\$ 50,007</u>	<u>\$ 5</u>	<u>\$ 500</u>	<u>\$ 200</u>	<u>\$ 2,500</u>	<u>\$ 3,179</u>	<u>\$ -</u>

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

	2018 Park Bond	Fire Station Construction Fund	2020 GO Bond	Green Parke	EID	Law Enf. Grant Fund	Court Cost Due County	Police Donations
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,954	\$ 6,320	\$ 6,491
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	1,200,000	-	-	-	-	-	7,451
Total receipts	-	1,200,000	-	-	-	-	-	7,451
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	2,600
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	101,800	-	-	-	-	-	-
Total disbursements	-	101,800	-	-	-	-	-	2,600
Excess (deficiency) of receipts over disbursements	-	1,098,200	-	-	-	-	-	4,851
Cash and investments - ending	\$ -	\$ 1,098,200	\$ -	\$ -	\$ -	\$ 2,954	\$ 6,320	\$ 11,342

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

	Fire Acquisition Payment	Park And Recreation	Net Payroll Fund	Town Court	2014A SRF Bond and Interest	2015 Sewer RD Bond & Interest	2016 Sewer BAN	Wastewater 2020A Bond
Cash and investments - beginning	\$ 28,283	\$ 167,223	\$ 93,242	\$ 78,622	\$ 584,777	\$ 13,048	\$ 52,236	\$ -
Receipts:								
Taxes	136,549	815,248	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	21	143	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	7,838,113	105,943	708,791	20,338	581,446	-
Total receipts	<u>136,570</u>	<u>815,391</u>	<u>7,838,113</u>	<u>105,943</u>	<u>708,791</u>	<u>20,338</u>	<u>581,446</u>	<u>-</u>
Disbursements:								
Personal services	-	401,161	-	-	-	-	-	-
Supplies	-	8,387	-	-	-	-	-	-
Other services and charges	-	153,801	-	-	-	-	-	-
Debt service - principal and interest	144,000	-	-	-	708,550	20,248	567,294	-
Capital outlay	-	307,366	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	7,834,651	132,766	-	-	-	-
Total disbursements	<u>144,000</u>	<u>870,715</u>	<u>7,834,651</u>	<u>132,766</u>	<u>708,550</u>	<u>20,248</u>	<u>567,294</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(7,430)</u>	<u>(55,324)</u>	<u>3,462</u>	<u>(26,823)</u>	<u>241</u>	<u>90</u>	<u>14,152</u>	<u>-</u>
Cash and investments - ending	<u>\$ 20,853</u>	<u>\$ 111,899</u>	<u>\$ 96,704</u>	<u>\$ 51,799</u>	<u>\$ 585,018</u>	<u>\$ 13,138</u>	<u>\$ 66,388</u>	<u>\$ -</u>

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

	Wastewater 2020B Bond	Wastewater 2020C Bond	Sewer Refunding Bond 2020A	Regional Sewer Connection	Wastewater Operating	Sewer Bond And Interest	Wastewater Depreciation	Wastewater Capacity
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 1,572,518	\$ 110,080	\$ 226,911	\$ 520,575
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	4,280,655	-	-	805,737
Penalties	-	-	-	-	66,369	-	-	-
Other receipts	-	-	-	-	2,063	125,593	190,000	268
Total receipts	-	-	-	-	4,349,087	125,593	190,000	806,005
Disbursements:								
Personal services	-	-	-	-	585,113	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	165,707	-	-	-
Debt service - principal and interest	-	-	-	-	-	122,767	-	-
Capital outlay	-	-	-	-	10,608	-	-	-
Utility operating expenses	-	-	-	-	1,174,416	-	-	-
Other disbursements	-	-	-	-	1,501,016	-	8,500	502,942
Total disbursements	-	-	-	-	3,436,860	122,767	8,500	502,942
Excess (deficiency) of receipts over disbursements	-	-	-	-	912,227	2,826	181,500	303,063
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 2,484,745	\$ 112,906	\$ 408,411	\$ 823,638

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

	Wastewater 2005 Srf Reserve	Wastewater 2009 Srf Bond And Interest	Wastewater Swaf Bond And Interest	Water 2013 SRF Bond & Interest	2015 Water RD Bond & Interest	Water Operating	Water Depreciation
Cash and investments - beginning	\$ 1,099,742	\$ 195,744	\$ 16,744	\$ 160,553	\$ 6,247	\$ 872,361	\$ 34,113
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	3,442,459	-
Penalties	-	-	-	-	-	17,204	-
Other receipts	52,559	231,991	15,908	187,945	8,241	15,181	232,500
Total receipts	52,559	231,991	15,908	187,945	8,241	3,474,844	232,500
Disbursements:							
Personal services	-	-	-	-	-	405,055	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	123,724	-
Debt service - principal and interest	-	228,783	15,642	184,350	6,205	-	-
Capital outlay	-	-	-	-	-	5,604	221,507
Utility operating expenses	-	-	-	-	-	1,427,715	-
Other disbursements	-	-	-	-	-	902,703	-
Total disbursements	-	228,783	15,642	184,350	6,205	2,864,801	221,507
Excess (deficiency) of receipts over disbursements	52,559	3,208	266	3,595	2,036	610,043	10,993
Cash and investments - ending	\$ 1,152,301	\$ 198,952	\$ 17,010	\$ 164,148	\$ 8,283	\$ 1,482,404	\$ 45,106

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

	Water Capacity Fund	Water 2005 Srf Reserve	Water 2005 Srf Bond And Interest	Water 2009 Srf Bond And Interest	Water 2010 Srf Bond And Interest	Water Swaf Bond And Interest	Totals
Cash and investments - beginning	\$ 527,355	\$ 620,889	\$ 72,140	\$ 195,059	\$ 77,193	\$ 2,654	\$ 16,772,379
Receipts:							
Taxes	-	-	-	-	-	-	18,712,943
Licenses and permits	-	-	-	-	-	-	1,215,483
Intergovernmental receipts	-	-	-	-	-	-	554,350
Charges for services	-	-	-	-	-	-	826,757
Fines and forfeits	-	-	-	-	-	-	26,243
Utility fees	356,065	-	-	-	-	-	8,884,916
Penalties	-	-	-	-	-	-	83,573
Other receipts	346	11,560	82,118	229,152	87,499	10,471	13,666,503
Total receipts	356,411	11,560	82,118	229,152	87,499	10,471	43,970,768
Disbursements:							
Personal services	-	-	-	-	-	-	9,852,880
Supplies	-	-	-	-	-	-	819,899
Other services and charges	-	-	-	-	-	-	4,707,494
Debt service - principal and interest	-	-	81,121	226,924	88,360	10,554	5,630,815
Capital outlay	-	-	-	-	-	-	1,589,317
Utility operating expenses	-	-	-	-	-	-	2,602,131
Other disbursements	295	15,181	-	-	-	-	13,142,948
Total disbursements	295	15,181	81,121	226,924	88,360	10,554	38,345,484
Excess (deficiency) of receipts over disbursements	356,116	(3,621)	997	2,228	(861)	(83)	5,625,284
Cash and investments - ending	\$ 883,471	\$ 617,268	\$ 73,137	\$ 197,287	\$ 76,332	\$ 2,571	\$ 22,397,663

TOWN OF WHITESTOWN
 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 And Street	MVH Restricted	Park Nonrevert Operating Cash	Ambulance	Local Law Enf Cont Ed	Clerk's Record Perpetuation
Cash and investments - beginning	\$ 3,563,915	\$ 1,131,192	\$ 154,160	\$ 168,162	\$ 64,074	\$ 215,180	\$ 36,931	\$ 7,823
Receipts:								
Taxes	7,718,303	1,516,896	-	-	-	-	-	-
Licenses and permits	997,962	-	-	-	-	-	5,571	-
Intergovernmental receipts	58,398	141,933	-	148,309	-	-	-	-
Charges for services	49,556	-	-	-	-	164,884	6,833	-
Fines and forfeits	2,165	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	59,461	5	150,830	-	31,522	-	-	-
Total receipts	8,885,845	1,658,834	150,830	148,309	31,522	164,884	12,404	-
Disbursements:								
Personal services	3,972,187	380,275	-	-	-	-	-	-
Supplies	288,856	205,377	-	-	-	36,768	-	-
Other services and charges	2,465,055	326,498	100,000	161,047	42,362	15,972	-	-
Debt service - principal and interest	216,316	-	-	-	-	-	-	-
Capital outlay	292,676	447,962	-	-	-	57,905	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	25,560	29,456	-	-	-	4,580	-	-
Total disbursements	7,260,650	1,389,568	100,000	161,047	42,362	115,225	-	-
Excess (deficiency) of receipts over disbursements	1,625,195	269,266	50,830	(12,738)	(10,840)	49,659	12,404	-
Cash and investments - ending	\$ 5,189,110	\$ 1,400,458	\$ 204,990	\$ 155,424	\$ 53,234	\$ 264,839	\$ 49,335	\$ 7,823

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

	(Police) Deferral	Unsafe Building Fund	User Fee Fund	Fire Department	Rainy Day Fund	Hazardous Materials	Levy Excess Fund	Federal Drug Seized Monie
Cash and investments - beginning	\$ 46,868	\$ 24,323	\$ 349	\$ 103	\$ 289,112	\$ 7,315	\$ 1,392	\$ 6,849
Receipts:								
Taxes	-	-	-	4,189,919	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	450	-	-	-	-
Charges for services	-	-	-	430,000	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	9,797	-	-	67,417	-	-	-	-
Total receipts	9,797	-	-	4,687,786	-	-	-	-
Disbursements:								
Personal services	-	-	-	4,155,742	-	-	-	-
Supplies	-	-	-	176,557	-	-	-	-
Other services and charges	4,008	-	-	340,140	-	-	-	2,500
Debt service - principal and interest	-	-	-	14,282	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	4,008	-	-	4,686,721	-	-	-	2,500
Excess (deficiency) of receipts over disbursements	5,789	-	-	1,065	-	-	-	(2,500)
Cash and investments - ending	\$ 52,657	\$ 24,323	\$ 349	\$ 1,168	\$ 289,112	\$ 7,315	\$ 1,392	\$ 4,349

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

	Cumulative Capital Development	Park Nonreverting Capital	Rdc Comm Fund	Cumulative Capital Improvement	Parks Grant Fund	Parks Impact Fee	LIT - Public Safety	Human Relations Grants
Cash and investments - beginning	\$ 459,921	\$ 27,347	\$ 21,976	\$ 61,577	\$ 18,471	\$ 543,978	\$ 725,874	\$ 980
Receipts:								
Taxes	170,383	-	30,387	-	-	-	-	-
Licenses and permits	-	-	-	-	-	334,389	-	-
Intergovernmental receipts	20	-	-	16,943	-	-	3,379,135	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	9,898	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	53,044	-	-	-	-	-	-
Total receipts	170,403	53,044	40,285	16,943	-	334,389	3,379,135	-
Disbursements:								
Personal services	-	-	-	-	-	-	1,930,585	-
Supplies	-	-	-	-	-	-	133,695	-
Other services and charges	-	-	-	-	-	100,000	156,419	-
Debt service - principal and interest	-	-	-	-	-	-	789,272	-
Capital outlay	283,289	-	-	-	-	-	380,293	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	30,387	-	-	-	-	-
Total disbursements	283,289	-	30,387	-	-	100,000	3,390,264	-
Excess (deficiency) of receipts over disbursements	(112,886)	53,044	9,898	16,943	-	234,389	(11,129)	-
Cash and investments - ending	\$ 347,035	\$ 80,391	\$ 31,874	\$ 78,520	\$ 18,471	\$ 778,367	\$ 714,745	\$ 980

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

	Security Deposits	2016 GO Bond Debt Service	Maple Grove TIF BAN	Revolving Fund	Local Road and Bridge Grant	Compact Fees	Perry Industrial Park	Maple Grove
Cash and investments - beginning	\$ 1,099	\$ 49,729	\$ 2,556	\$ 40,000	\$ -	\$ 75,110	\$ 1,764,521	\$ 1,306,976
Receipts:								
Taxes	-	509,012	-	-	-	-	2,724,761	1,083,244
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	49	-	-	-	-	-	-
Charges for services	1,555	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	359,636	19,786	-	-
Total receipts	1,555	509,061	-	-	359,636	19,786	2,724,761	1,083,244
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	2,555	-	60	-	-	-	77,637	346,450
Debt service - principal and interest	-	517,700	2,496	-	-	-	1,816,000	332,054
Capital outlay	-	-	-	-	249,038	20,540	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	219,307
Total disbursements	2,555	517,700	2,556	-	249,038	20,540	1,893,637	897,811
Excess (deficiency) of receipts over disbursements	(1,000)	(8,639)	(2,556)	-	110,598	(754)	831,124	185,433
Cash and investments - ending	\$ 99	\$ 41,090	\$ -	\$ 40,000	\$ 110,598	\$ 74,356	\$ 2,595,645	\$ 1,492,409

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

	Anson South	Fishback Creek	Legacy Core	Fire Grants Revenue	Veterans Grants Op Revenue	Bond Proceeds	2019 GO Refunding Debt Service	2019 Maurer Commons
Cash and investments - beginning	\$ 710,824	\$ 50,007	\$ 5	\$ 500	\$ 200	\$ 2,500	\$ 3,179	\$ -
Receipts:								
Taxes	317,537	43,439	32,563	-	-	-	166,244	255,224
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	16	243,990
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	18,448	-	500	-	-	20,853	-
Total receipts	317,537	61,887	32,563	500	-	-	187,113	499,214
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	2,500	-	-
Debt service - principal and interest	330,000	-	-	-	-	-	135,519	208,215
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	18,448	-	-	-	-	1,500
Total disbursements	330,000	-	18,448	-	-	2,500	135,519	209,715
Excess (deficiency) of receipts over disbursements	(12,463)	61,887	14,115	500	-	(2,500)	51,594	289,499
Cash and investments - ending	\$ 698,361	\$ 111,894	\$ 14,120	\$ 1,000	\$ 200	\$ -	\$ 54,773	\$ 289,499

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

	2018 Park Bond	Fire Station Construction Fund	2020 GO Bond	Green Parke	EID	Law Enf. Grant Fund	Court Cost Due County	Police Donations
Cash and investments - beginning	\$ -	\$ 1,098,200	\$ -	\$ -	\$ -	\$ 2,954	\$ 6,320	\$ 11,342
Receipts:								
Taxes	429,638	-	-	214,515	196,557	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	45	-	-	-	-	-	-	-
Charges for services	-	-	1,905,119	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	1,340
Total receipts	429,683	-	1,905,119	214,515	196,557	-	-	1,340
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	360,438	-	38	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	360,438	-	38	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	69,245	-	1,905,081	214,515	196,557	-	-	1,340
Cash and investments - ending	\$ 69,245	\$ 1,098,200	\$ 1,905,081	\$ 214,515	\$ 196,557	\$ 2,954	\$ 6,320	\$ 12,682

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

	Fire Acquisition Payment	Park And Recreation	Net Payroll Fund	Town Court	2014A SRF Bond and Interest	2015 Sewer RD Bond & Interest	2016 Sewer BAN	Wastewater 2020A Bond
Cash and investments - beginning	\$ 20,853	\$ 111,899	\$ 96,704	\$ 51,799	\$ 585,018	\$ 13,138	\$ 66,388	\$ -
Receipts:								
Taxes	-	948,717	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	113	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	8,846,771	2,489	709,286	13,207	20,361	84,916
Total receipts	-	948,830	8,846,771	2,489	709,286	13,207	20,361	84,916
Disbursements:								
Personal services	-	459,050	-	-	-	-	-	-
Supplies	-	10,678	-	-	-	-	-	-
Other services and charges	-	111,510	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	704,400	13,578	59,798	21,756
Capital outlay	-	213,426	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	20,853	-	8,932,661	15,718	-	-	-	-
Total disbursements	20,853	794,664	8,932,661	15,718	704,400	13,578	59,798	21,756
Excess (deficiency) of receipts over disbursements	(20,853)	154,166	(85,890)	(13,229)	4,886	(371)	(39,437)	63,160
Cash and investments - ending	\$ -	\$ 266,065	\$ 10,814	\$ 38,570	\$ 589,904	\$ 12,767	\$ 26,951	\$ 63,160

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

	Wastewater 2020B Bond	Wastewater 2020C Bond	Sewer Refunding Bond 2020A	Regional Sewer Connection	Wastewater Operating	Sewer Bond And Interest	Wastewater Depreciation	Wastewater Capacity
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 2,484,745	\$ 112,906	\$ 408,411	\$ 823,638
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	253,500	5,003,442	-	-	1,697,370
Other receipts	165,955	4,337,147	-	-	180,521	61,137	142,500	46,789
Total receipts	165,955	4,337,147	-	253,500	5,183,963	61,137	142,500	1,744,159
Disbursements:								
Personal services	-	-	-	-	487,999	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	190,765	-	-	-
Debt service - principal and interest	11,914	-	-	-	-	111,688	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	1,659,386	-	-	-
Other disbursements	-	1,451,451	-	-	1,539,393	62,354	326,835	17,984
Total disbursements	11,914	1,451,451	-	-	3,877,543	174,042	326,835	17,984
Excess (deficiency) of receipts over disbursements	154,041	2,885,696	-	253,500	1,306,420	(112,905)	(184,335)	1,726,175
Cash and investments - ending	\$ 154,041	\$ 2,885,696	\$ -	\$ 253,500	\$ 3,791,165	\$ 1	\$ 224,076	\$ 2,549,813

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

	Wastewater 2005 Srf Reserve	Wastewater 2009 Srf Bond And Interest	Wastewater Swaf Bond And Interest	Water 2013 SRF Bond & Interest	2015 Water RD Bond & Interest	Water Operating	Water Depreciation
Cash and investments - beginning	\$ 1,152,301	\$ 198,952	\$ 17,010	\$ 164,148	\$ 8,283	\$ 1,482,404	\$ 45,106
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	3,759,298	-
Other receipts	46,302	117,496	6,774	185,054	4,808	-	172,500
Total receipts	46,302	117,496	6,774	185,054	4,808	3,759,298	172,500
Disbursements:							
Personal services	-	-	-	-	-	519,088	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	138,701	-
Debt service - principal and interest	-	198,040	14,849	186,600	8,169	-	-
Capital outlay	-	-	-	-	-	-	159,156
Utility operating expenses	-	-	-	-	-	1,678,746	-
Other disbursements	-	118,408	8,936	-	-	750,172	-
Total disbursements	-	316,448	23,785	186,600	8,169	3,086,707	159,156
Excess (deficiency) of receipts over disbursements	46,302	(198,952)	(17,011)	(1,546)	(3,361)	672,591	13,344
Cash and investments - ending	\$ 1,198,603	\$ -	\$ (1)	\$ 162,602	\$ 4,922	\$ 2,154,995	\$ 58,450

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

	Water Capacity Fund	Water 2005 Srf Reserve	Water 2005 Srf Bond And Interest	Water 2009 Srf Bond And Interest	Water 2010 Srf Bond And Interest	Water Swaf Bond And Interest	Totals
Cash and investments - beginning	\$ 883,471	\$ 617,268	\$ 73,137	\$ 197,287	\$ 76,332	\$ 2,571	\$ 22,397,663
Receipts:							
Taxes	-	-	-	-	-	-	20,547,339
Licenses and permits	-	-	-	-	-	-	1,337,922
Intergovernmental receipts	-	-	-	-	-	-	3,989,401
Charges for services	-	-	-	-	-	-	2,557,947
Fines and forfeits	-	-	-	-	-	-	12,063
Utility fees	712,170	-	-	-	-	-	11,425,780
Other receipts	256	2,218	40,999	116,935	85,796	5,227	16,188,083
Total receipts	712,426	2,218	40,999	116,935	85,796	5,227	56,058,535
Disbursements:							
Personal services	-	-	-	-	-	-	11,904,926
Supplies	-	-	-	-	-	-	851,931
Other services and charges	-	-	-	-	-	-	4,584,179
Debt service - principal and interest	-	-	73,072	197,110	86,696	351	6,410,351
Capital outlay	-	-	-	-	-	-	2,104,285
Utility operating expenses	-	-	-	-	-	-	3,338,132
Other disbursements	169	-	41,065	117,112	-	7,446	13,739,795
Total disbursements	169	-	114,137	314,222	86,696	7,797	42,933,599
Excess (deficiency) of receipts over disbursements	712,257	2,218	(73,138)	(197,287)	(900)	(2,570)	13,124,936
Cash and investments - ending	\$ 1,595,728	\$ 619,486	\$ (1)	\$ -	\$ 75,432	\$ 1	\$ 35,522,599

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Town of Whitestown Redevelopment Authority	Taxable Lease Rental Revenue Bonds Series 2019	\$ 346,000	6/26/2019	7/31/2024
Town of Whitestown Redevelopment Authority	Redevelopment Authority Lease Rental Multipurpose Revenue Bonds Series 2016	1,811,000	11/29/2016	11/29/2016
Town of Whitestown Redevelopment Authority	Redevelopment Authority Lease Rental Revenue Bonds Series 2018	6,075,000	12/12/2018	12/12/2018
Town of Whitestown Redevelopment Authority	Whitestown Redevelopment Authority Lease Rental Bonds Series 2014	165,000	1/15/2015	1/15/2015
Town of Whitestown Redevelopment Authority	Whitestown Redevelopment Authority Lease Rental Revenue Bonds Series 2015	346,000	8/18/2015	8/18/2015
Town of Whitestown	Fire Truck - 2015 E-One HP78 Quint Ariel Fire Truck	89,000	12/15/2016	12/15/2016
Town of Whitestown	2016 Wheeled Coach 1170F Ambulance	43,785	7/1/2017	7/1/2017
Town of Whitestown	2016 Chevrolet Silverado 1500 Crew Cab	6,911	12/15/2016	12/15/2016
Town of Whitestown	2018 Chevrolet Tahoe	110,913	2/15/2019	2/15/2019
Town of Whitestown	FrontRow Mobile Concert Stage	28,838	8/31/2019	8/31/2019
Town of Whitestown	800 mHz Radio Equipment	115,186	10/1/2019	10/1/2019
Town of Whitestown	2008 Pierce Velocity 105' Aerial	97,820	11/1/2019	11/1/2019
Town of Whitestown	Police Vehicles	117,968	1/15/2020	1/15/2020
Total of annual lease payments		<u>\$ 9,353,422</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
General obligation bonds	GO Refunding 2019		\$ 760,000	\$ 135,415
General obligation bonds	GO Refunding 2020		1,975,000	251,321
Revenue bonds	Building Corporation Ad Valorem Prop Tax First Mortgage Bonds Series 2018		4,540,000	357,751
Revenue bonds	County Option Income Tax Lease Rental Revenue Bonds Series 2014		2,255,000	109,536
Revenue bonds	Public Safety Income Tax Revenue BAN Series 2019		1,200,000	37,800
Total governmental activities			<u>10,730,000</u>	<u>891,823</u>
Wastewater:				
Revenue bonds	Sewage Works Revenue Bonds Series 2015		433,000	21,587
Revenue bonds	Sewage Works Revenue Bonds Series 2020A		4,200,000	125,305
Revenue bonds	Sewage Works Revenue Bonds Series 2020B		2,300,000	186,304
Revenue bonds	Sewage Works Revenue Refunding Bonds Series 2020		2,385,000	17,291
Revenue bonds	Wastewater Revenue Bonds Series 2014A		11,990,000	705,400
Total Wastewater			<u>21,308,000</u>	<u>1,055,887</u>
Water:				
Revenue bonds	Waterworks Revenue Bonds Series 1997		-	-
Revenue bonds	Waterworks Revenue Bonds Series 2005		-	-
Revenue bonds	Waterworks Revenue Bonds Series 2009A		-	-
Revenue bonds	Waterworks Revenue Bonds Series 2010		815,000	85,032
Revenue bonds	Waterworks Revenue Bonds Series 2013		2,260,000	185,200
Revenue bonds	Waterworks Revenue Bonds Series 2015		120,000	6,314
Revenue bonds	Waterworks Revenue Refunding Bonds Series 2020		2,095,000	15,189
Total Water			<u>5,290,000</u>	<u>291,735</u>
Totals			<u>\$ 37,328,000</u>	<u>\$ 2,239,445</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/>.