

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF ETNA GREEN

KOSCIUSKO COUNTY, INDIANA

January 1, 2020 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	Patricia K. Cook	01-01-20 to 12-31-22
President of the Town Council	Keith Claassen	01-01-20 to 12-31-22
Superintendent of Water and Electric Utility	Barry Baker	01-01-20 to 12-31-22
Superintendent of Wastewater Utility	Andrew Cook	01-01-20 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF ETNA GREEN, KOSCIUSKO COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Etna Green (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, 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated February 17, 2022, 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.



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 ETNA GREEN
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	\$ 260,214	\$ 155,747	\$ 138,103	\$ 277,858
MOTOR VEHICLE HIGHWAY	125,121	29,842	2,963	152,000
LOCAL ROAD AND STREET	55,788	9,057	132	64,713
MOTOR VEHICLE HIGHWAY RESTRICTED	11,861	11,122	-	22,983
PAYROLL - HEALTH INSURANCE	1	1,326	-	1,327
PARK	8,975	3,595	4,610	7,960
RAINY DAY FUND	1,946	-	971	975
LIT - ECONOMIC DEVELOPMENT DIST	91,882	68,391	77,496	82,777
CUM CAP DEVELOPMENT	22,987	8,986	-	31,973
CUM CAP IMP	6,508	1,848	-	8,356
LOIT SPECIAL DISTRIBUTION	41,306	-	-	41,306
USDA Loan - Winona Powder	-	1,033,667	1,025,070	8,597
DNU - PAYROLL	-	1,590	-	1,590
PAYROLL FEDERAL WITHHOLDING	-	18,797	18,797	-
PAYROLL - FICA	-	24,582	24,900	(318)
PAYROLL - MEDI	-	5,804	5,804	-
PAYROLL - STATE W/H	-	6,040	5,534	506
PAYROLL - COUNTY W/H	-	1,909	1,748	161
PAYROLL - DD	-	147,563	147,563	-
PAYROLL - AFLAC	62	-	61	1
PAYROLL - IRA - EMPLOYEE	(333)	8,833	8,500	-
ELECTRIC UTILITY	237,729	840,819	816,343	262,205
ELECTRIC DEPOSIT FUND	3,109	7,370	2,031	8,448
ELECTRIC DEPRECIATION FUN	125,610	-	100,000	25,610
SANITATION	31,936	40,732	41,591	31,077
WASTE WATER-OPERATING	111,840	252,648	251,707	112,781
WASTE WATER DEPOSIT	1,760	4,254	1,105	4,909
WASTEWATER - DEPRECIATION	39,002	100,000	150,000	(10,998)
WASTEWATER DEBT RESERVE - FMB	47,516	8	-	47,524
WASTEWATER BOND & INT.	(3,945)	51,373	47,418	10
WATER UTILITY	86,849	156,465	81,505	161,809
WATER DEPOSIT FUND	1,162	3,270	776	3,656
WATERWORKS BOND & INT.	5,866	-	-	5,866
Totals	\$ 1,314,752	\$ 2,995,638	\$ 2,954,728	\$ 1,355,662

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

TOWN OF ETNA GREEN
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.

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.

TOWN OF ETNA GREEN
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

Utility fees. Amounts received from charges for current services.

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

E. Disbursements

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

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

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

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

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

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.

TOWN OF ETNA GREEN
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

TOWN OF ETNA GREEN
NOTES TO FINANCIAL STATEMENT
(Continued)

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. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of disbursements that exceeded receipts.

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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	MOTOR VEHICLE HIGHWAY RESTRICTED	PAYROLL - HEALTH INSURANCE
Cash and investments - beginning	\$ 260,214	\$ 125,121	\$ 55,788	\$ 11,861	\$ 1
Receipts:					
Taxes	124,088	-	-	-	-
Intergovernmental receipts	22,181	29,842	-	11,122	-
Charges for services	-	-	-	-	-
Fines and forfeits	291	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	9,187	-	9,057	-	1,326
Total receipts	<u>155,747</u>	<u>29,842</u>	<u>9,057</u>	<u>11,122</u>	<u>1,326</u>
Disbursements:					
Personal services	57,958	-	-	-	-
Supplies	8,876	187	132	-	-
Other services and charges	65,459	2,776	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	698	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	5,112	-	-	-	-
Total disbursements	<u>138,103</u>	<u>2,963</u>	<u>132</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>17,644</u>	<u>26,879</u>	<u>8,925</u>	<u>11,122</u>	<u>1,326</u>
Cash and investments - ending	<u>\$ 277,858</u>	<u>\$ 152,000</u>	<u>\$ 64,713</u>	<u>\$ 22,983</u>	<u>\$ 1,327</u>

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

	PARK	RAINY DAY FUND	LIT - ECONOMIC DEVELOPMENT DIST	CUM CAP DEVELOPMENT	CUM CAP IMP
Cash and investments - beginning	\$ 8,975	\$ 1,946	\$ 91,882	\$ 22,987	\$ 6,508
Receipts:					
Taxes	245	-	68,391	7,650	-
Intergovernmental receipts	-	-	-	1,336	1,848
Charges for services	3,350	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	3,595	-	68,391	8,986	1,848
Disbursements:					
Personal services	1,427	-	-	-	-
Supplies	32	-	-	-	-
Other services and charges	3,151	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	971	77,496	-	-
Total disbursements	4,610	971	77,496	-	-
Excess (deficiency) of receipts over disbursements	(1,015)	(971)	(9,105)	8,986	1,848
Cash and investments - ending	\$ 7,960	\$ 975	\$ 82,777	\$ 31,973	\$ 8,356

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

	LOIT SPECIAL DISTRIBUTION	USDA Loan - Winona Powder	DNU - PAYROLL	PAYROLL FEDERAL WITHHOLDING	PAYROLL - FICA
Cash and investments - beginning	\$ 41,306	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	1,033,667	1,590	18,797	24,582
Total receipts	-	1,033,667	1,590	18,797	24,582
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	1,025,070	-	18,797	24,900
Total disbursements	-	1,025,070	-	18,797	24,900
Excess (deficiency) of receipts over disbursements	-	8,597	1,590	-	(318)
Cash and investments - ending	\$ 41,306	\$ 8,597	\$ 1,590	\$ -	\$ (318)

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

	PAYROLL - MEDI	PAYROLL - STATE W/H	PAYROLL - COUNTY W/H	PAYROLL - DD	PAYROLL - AFLAC
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 62
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	5,804	6,040	1,909	147,563	-
Total receipts	5,804	6,040	1,909	147,563	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	5,804	5,534	1,748	147,563	61
Total disbursements	5,804	5,534	1,748	147,563	61
Excess (deficiency) of receipts over disbursements	-	506	161	-	(61)
Cash and investments - ending	\$ -	\$ 506	\$ 161	\$ -	\$ 1

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

	PAYROLL -	IRA -	ELECTRIC DEPOSIT FUND	ELECTRIC DEPRECIATION FUN	SANITATION
	EMPLOYEE	UTILITY			
Cash and investments - beginning	\$ (333)	\$ 237,729	\$ 3,109	\$ 125,610	\$ 31,936
Receipts:					
Taxes	-	33,875	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	40,048
Fines and forfeits	-	-	-	-	-
Utility fees	-	150	-	-	-
Other receipts	8,833	806,794	7,370	-	684
Total receipts	8,833	840,819	7,370	-	40,732
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	17,265	-	-	-
Utility operating expenses	-	712,077	-	-	-
Other disbursements	8,500	87,001	2,031	100,000	41,591
Total disbursements	8,500	816,343	2,031	100,000	41,591
Excess (deficiency) of receipts over disbursements	333	24,476	5,339	(100,000)	(859)
Cash and investments - ending	\$ -	\$ 262,205	\$ 8,448	\$ 25,610	\$ 31,077

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

	WASTE WATER-OPERATING	WASTE WATER DEPOSIT	WASTEWATER - DEPRECIATION	WASTEWATER DEBT RESERVE - FMB	WASTEWATER BOND & INT.
Cash and investments - beginning	\$ 111,840	\$ 1,760	\$ 39,002	\$ 47,516	\$ (3,945)
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	4,012	-	-	-	-
Other receipts	248,636	4,254	100,000	8	51,373
Total receipts	252,648	4,254	100,000	8	51,373
Disbursements:					
Personal services	62,903	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	5,380	-	-	-	-
Debt service - principal and interest	-	-	-	-	47,418
Capital outlay	7,568	-	150,000	-	-
Utility operating expenses	77,938	-	-	-	-
Other disbursements	97,918	1,105	-	-	-
Total disbursements	251,707	1,105	150,000	-	47,418
Excess (deficiency) of receipts over disbursements	941	3,149	(50,000)	8	3,955
Cash and investments - ending	\$ 112,781	\$ 4,909	\$ (10,998)	\$ 47,524	\$ 10

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

	WATER UTILITY	WATER DEPOSIT FUND	WATERWORKS BOND & INT.	Totals
Cash and investments - beginning	\$ 86,849	\$ 1,162	\$ 5,866	\$ 1,314,752
Receipts:				
Taxes	5,674	-	-	239,923
Intergovernmental receipts	-	-	-	66,329
Charges for services	-	-	-	43,398
Fines and forfeits	-	-	-	291
Utility fees	44,883	-	-	49,045
Other receipts	105,908	3,270	-	2,596,652
Total receipts	156,465	3,270	-	2,995,638
Disbursements:				
Personal services	6,051	-	-	128,339
Supplies	-	-	-	9,227
Other services and charges	-	-	-	76,766
Debt service - principal and interest	-	-	-	47,418
Capital outlay	266	-	-	175,797
Utility operating expenses	29,208	-	-	819,223
Other disbursements	45,980	776	-	1,697,958
Total disbursements	81,505	776	-	2,954,728
Excess (deficiency) of receipts over disbursements	74,960	2,494	-	40,910
Cash and investments - ending	\$ 161,809	\$ 3,656	\$ 5,866	\$ 1,355,662

TOWN OF ETNA GREEN
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2020

Government or Enterprise	Accounts Payable	Accounts Receivable
Electric	\$ 61,434	\$ 10,847
Trash	3,331	1,295
Wastewater	2,537	4,888
Water	2,082	2,739
Governmental activities	-	-
Totals	\$ 69,384	\$ 19,769

TOWN OF ETNA GREEN
 SCHEDULE OF LEASES AND DEBT
 December 31, 2020

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
Revenue bonds	SEWAGE WORKS REFUNDING REVENUE BONDS OF 2016	\$ 567,771	\$ 47,430
Totals		\$ 567,771	\$ 47,430

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/>.