

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF WEST TERRE HAUTE

VIGO COUNTY, INDIANA

January 1, 2019 to December 31, 2019



FILED
03/21/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Nicole Keith Lisa Marie McCalister	01-01-19 to 12-31-19 01-01-20 to 01-01-22
President of the Town Council	Shane Smith Chuck Stranahan Shane Smith	01-01-19 to 12-31-19 01-01-20 to 12-31-21 01-01-22 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF WEST TERRE HAUTE, VIGO COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of West Terre Haute (Town), which comprises the financial position and results of operations for the year ended December 31, 2019, 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, 2019.

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, 2019, 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 March 14, 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

March 14, 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 WEST TERRE HAUTE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2019

Fund	Cash and Investments 1-1-19	Receipts	Disbursements	Cash and Investments 12-31-19
General Fund	\$ 309,357	\$ 673,323	\$ 541,662	\$ 441,018
MVH	53,198	111,751	69,184	95,765
LRS	51,110	39,401	3,220	87,291
LECE	78,228	12,864	80,937	10,155
CEDIT	278,331	84,232	9,133	353,430
CCI	30,069	5,109	-	35,178
Riverboat	29,083	13,246	-	42,329
COMMUNITY CROSSINGS GRANT	45,880	-	34,410	11,470
LOIT Special Distribution	3	-	-	3
Storm Water B&I	(36,547)	-	-	(36,547)
Storm Water Debt Svc	30,171	-	37,994	(7,823)
OPO DUI	30,472	7,729	8,846	29,355
LECE Canine Fund	35	-	-	35
Levee	1,271	-	-	1,271
Hometown Holiday	2,168	100	959	1,309
TIF	32,158	25,839	-	57,997
Animal Control	(20)	-	-	(20)
Payroll Clearing	(8,045)	545,067	545,310	(8,288)
Payroll 941/ EFTPS	509	156,128	143,001	13,636
Payroll State/County	4,422	38,420	50,781	(7,939)
Payroll PERF	50	96,724	96,724	50
Payroll AFLAC	6,551	4,748	5,452	5,847
Payroll Anthem	6,123	79,083	85,080	126
Payroll IN State Collection	220	2,000	1,800	420
Trash Utility	3,625	128,688	125,105	7,208
Storm Water Operating	271,379	125,366	25,149	371,596
Storm Water Construction	628	-	-	628
Sewer B&I	(85,906)	-	103,624	(189,530)
Sewer Operating	521,975	529,341	822,532	228,784
Sewer Debt Service	114,750	-	-	114,750
Sewer Deposits	16,711	7,950	4,609	20,052
Water Works Operating	650,148	4,653,927	4,126,475	1,177,600
Water B&I (USDA Loan Funds)	-	3,831,000	3,132,842	698,158
Water Customer Deposits	107,426	8,850	7,962	108,314
Water Works Depreciation	62,452	-	-	62,452
Water Works Construction	11,174	-	-	11,174
Totals	<u>\$ 2,619,159</u>	<u>\$ 11,180,886</u>	<u>\$ 10,062,791</u>	<u>\$ 3,737,254</u>

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

TOWN OF WEST TERRE HAUTE
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 WEST TERRE HAUTE
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.

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 WEST TERRE HAUTE
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 WEST TERRE HAUTE
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.

TOWN OF WEST TERRE HAUTE
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

Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of expenditures exceeding revenues during the year.

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

	General Fund	MVH	LRS	LECE	CEDIT
Cash and investments - beginning	\$ 309,357	\$ 53,198	\$ 51,110	\$ 78,228	\$ 278,331
Receipts:					
Taxes	537,636	-	-	-	84,232
Licenses and permits	29,959	-	-	845	-
Intergovernmental receipts	104,174	111,751	39,401	1,000	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	660	-
Utility fees	-	-	-	-	-
Other receipts	1,554	-	-	10,359	-
Total receipts	<u>673,323</u>	<u>111,751</u>	<u>39,401</u>	<u>12,864</u>	<u>84,232</u>
Disbursements:					
Personal services	387,357	52,852	-	-	259
Supplies	40,887	6,822	3,220	80,337	1,483
Other services and charges	64,678	9,509	-	600	5,651
Debt service - principal and interest	-	-	-	-	-
Capital outlay	24,484	1	-	-	1,460
Utility operating expenses	-	-	-	-	-
Other disbursements	24,256	-	-	-	280
Total disbursements	<u>541,662</u>	<u>69,184</u>	<u>3,220</u>	<u>80,937</u>	<u>9,133</u>
Excess (deficiency) of receipts over disbursements	<u>131,661</u>	<u>42,567</u>	<u>36,181</u>	<u>(68,073)</u>	<u>75,099</u>
Cash and investments - ending	<u>\$ 441,018</u>	<u>\$ 95,765</u>	<u>\$ 87,291</u>	<u>\$ 10,155</u>	<u>\$ 353,430</u>

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

	CCI	Riverboat	COMMUNITY CROSSINGS GRANT	LOIT Special Distribution	Storm Water B&I
Cash and investments - beginning	\$ 30,069	\$ 29,083	\$ 45,880	\$ 3	\$ (36,547)
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	5,109	13,246	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	<u>5,109</u>	<u>13,246</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	34,410	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>34,410</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>5,109</u>	<u>13,246</u>	<u>(34,410)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 35,178</u>	<u>\$ 42,329</u>	<u>\$ 11,470</u>	<u>\$ 3</u>	<u>\$ (36,547)</u>

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

	Storm Water Debt Svc	OPO DUI	LECE Canine Fund	Levee	Hometown Holiday
Cash and investments - beginning	\$ 30,171	\$ 30,472	\$ 35	\$ 1,271	\$ 2,168
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	7,729	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	100
Total receipts	-	7,729	-	-	100
Disbursements:					
Personal services	-	8,846	-	-	-
Supplies	-	-	-	-	-
Other services and charges	37,994	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	959
Total disbursements	37,994	8,846	-	-	959
Excess (deficiency) of receipts over disbursements	(37,994)	(1,117)	-	-	(859)
Cash and investments - ending	\$ (7,823)	\$ 29,355	\$ 35	\$ 1,271	\$ 1,309

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

	TIF	Animal Control	Payroll Clearing	Payroll 941/ EFTPS	Payroll State/County
Cash and investments - beginning	\$ 32,158	\$ (20)	\$ (8,045)	\$ 509	\$ 4,422
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	25,839	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	545,067	156,128	38,420
Total receipts	<u>25,839</u>	<u>-</u>	<u>545,067</u>	<u>156,128</u>	<u>38,420</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	545,310	143,001	50,781
Total disbursements	<u>-</u>	<u>-</u>	<u>545,310</u>	<u>143,001</u>	<u>50,781</u>
Excess (deficiency) of receipts over disbursements	<u>25,839</u>	<u>-</u>	<u>(243)</u>	<u>13,127</u>	<u>(12,361)</u>
Cash and investments - ending	<u>\$ 57,997</u>	<u>\$ (20)</u>	<u>\$ (8,288)</u>	<u>\$ 13,636</u>	<u>\$ (7,939)</u>

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

	Payroll PERF	Payroll AFLAC	Payroll Anthem	Payroll IN State Collection	Trash Utility
Cash and investments - beginning	\$ 50	\$ 6,551	\$ 6,123	\$ 220	\$ 3,625
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	128,688
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	96,724	4,748	79,083	2,000	-
Total receipts	96,724	4,748	79,083	2,000	128,688
Disbursements:					
Personal services	-	-	-	-	17,935
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	96,724	5,452	85,080	1,800	107,170
Total disbursements	96,724	5,452	85,080	1,800	125,105
Excess (deficiency) of receipts over disbursements	-	(704)	(5,997)	200	3,583
Cash and investments - ending	\$ 50	\$ 5,847	\$ 126	\$ 420	\$ 7,208

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

	Storm Water Operating	Storm Water Construction	Sewer B&I	Sewer Operating
Cash and investments - beginning	\$ 271,379	\$ 628	\$ (85,906)	\$ 521,975
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	77,849	-	-	529,310
Other receipts	47,517	-	-	31
Total receipts	<u>125,366</u>	<u>-</u>	<u>-</u>	<u>529,341</u>
Disbursements:				
Personal services	-	-	-	165,513
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	17,994	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	5,925	-	-	583,468
Other disbursements	1,230	-	103,624	73,551
Total disbursements	<u>25,149</u>	<u>-</u>	<u>103,624</u>	<u>822,532</u>
Excess (deficiency) of receipts over disbursements	<u>100,217</u>	<u>-</u>	<u>(103,624)</u>	<u>(293,191)</u>
Cash and investments - ending	<u>\$ 371,596</u>	<u>\$ 628</u>	<u>\$ (189,530)</u>	<u>\$ 228,784</u>

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

	Sewer Debt Service	Sewer Deposits	Water Works Operating	Water B&I (USDA Loan Funds)
Cash and investments - beginning	\$ 114,750	\$ 16,711	\$ 650,148	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	4,653,202	-
Other receipts	-	7,950	725	3,831,000
Total receipts	-	7,950	4,653,927	3,831,000
Disbursements:				
Personal services	-	-	186,344	-
Supplies	-	-	-	-
Other services and charges	-	-	21,380	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	3,065,003	-
Other disbursements	-	4,609	853,748	3,132,842
Total disbursements	-	4,609	4,126,475	3,132,842
Excess (deficiency) of receipts over disbursements	-	3,341	527,452	698,158
Cash and investments - ending	\$ 114,750	\$ 20,052	\$ 1,177,600	\$ 698,158

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

	Water Customer Deposits	Water Works Depreciation	Water Works Construction	Totals
Cash and investments - beginning	\$ 107,426	\$ 62,452	\$ 11,174	\$ 2,619,159
Receipts:				
Taxes	-	-	-	621,868
Licenses and permits	-	-	-	30,804
Intergovernmental receipts	-	-	-	308,249
Charges for services	-	-	-	128,688
Fines and forfeits	-	-	-	660
Utility fees	-	-	-	5,260,361
Other receipts	8,850	-	-	4,830,256
Total receipts	<u>8,850</u>	<u>-</u>	<u>-</u>	<u>11,180,886</u>
Disbursements:				
Personal services	-	-	-	819,106
Supplies	-	-	-	132,749
Other services and charges	-	-	-	139,812
Debt service - principal and interest	-	-	-	17,994
Capital outlay	-	-	-	25,945
Utility operating expenses	-	-	-	3,654,396
Other disbursements	7,962	-	-	5,272,789
Total disbursements	<u>7,962</u>	<u>-</u>	<u>-</u>	<u>10,062,791</u>
Excess (deficiency) of receipts over disbursements	<u>888</u>	<u>-</u>	<u>-</u>	<u>1,118,095</u>
Cash and investments - ending	<u>\$ 108,314</u>	<u>\$ 62,452</u>	<u>\$ 11,174</u>	<u>\$ 3,737,254</u>

TOWN OF WEST TERRE HAUTE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2019

Government or Enterprise	2019 Accounts Payable	2019 Accounts Receivable
Trash	\$ 9,819	\$ 10,615
Storm Water	-	6,476
Wastewater	50,721	43,806
Water	372,457	73,180
Governmental activities	43,245	-
Totals	\$ 476,242	\$ 134,077

TOWN OF WEST TERRE HAUTE
 SCHEDULE OF LEASES AND DEBT
 December 31, 2019

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Storm Water:			
Revenue bonds	Storm Water Sewer	\$ 609,000	\$ 36,535
Wastewater:			
Revenue bonds	Waste Water Bond	96,000	104,248
Water:			
Revenue bonds (Loan 07)	Water Construction Project	3,614,000	128,763
Revenue bonds (Loan 09)	Water Construction Project	237,000	8,925
Total Water		3,851,000	137,688
Totals		\$ 4,556,000	\$ 278,471

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/>.