

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF BROOKVILLE

FRANKLIN COUNTY, INDIANA

January 1, 2019 to December 31, 2020



FILED
05/24/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Gina Gillman	01-01-19 to 12-31-22
President of the Town Council	Michael A. Biltz	01-01-19 to 12-31-20
	Curtis Ward	01-01-21 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF BROOKVILLE, FRANKLIN COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Brookville (Town), which comprises the financial position and results of operations for the period of January 1, 2019 to December 31, 2020, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2019 to December 31, 2020.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2019 to December 31, 2020, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the Town's financial statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement, and, accordingly, we express no opinion on them.



Beth Kelley, CPA, CFE
Deputy State Examiner

May 18, 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.

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TOWN OF BROOKVILLE
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-19	Receipts	Disbursements	12-31-19	Receipts	Disbursements	12-31-20		
GENERAL FUND	\$ 1,289,120	\$ 1,597,302	\$ 1,800,873	\$ 1,085,549	\$ 2,010,583	\$ 1,893,085	\$ 1,203,047		
MOTOR VEHICLE HIGHWAY	147,302	107,646	128,277	126,671	107,510	96,577	137,604		
LOCAL ROAD & STREET	16,391	21,552	-	37,943	20,762	15,000	43,705		
MVH RESTRICTED	-	85,867	-	85,867	49,272	30,000	105,139		
PARKING METER	15,020	31,482	14,284	32,218	22,264	36,226	18,256		
LOCAL LAW ENF	999	2,111	1,684	1,426	3,372	1,049	3,749		
RIVERBOAT	39,011	15,379	35,000	19,390	15,378	-	34,768		
RAINY DAY	230,230	3,679	-	233,909	3,451	-	237,360		
ECONOMIC DEV INCOME TAX	343,308	182,835	101,265	424,878	208,100	250,028	382,950		
CUM CAP IMP	32,808	5,931	-	14,920	23,819	5,629	-		
CUM CAP DEVELOPMENT	164,166	53,742	150,000	67,908	50,998	61,906	57,000		
GRANT - REDEVELOPMENT	107,360	23,053	28,816	101,597	35,354	47,211	89,740		
TIF	153,715	132,357	86,233	199,839	207,232	276,762	130,309		
PUBLIC SAFETY	91,570	96,534	141,219	46,885	84,163	35,131	95,917		
IFA COVID GRANT	-	-	-	-	81,693	81,693	-		
RANDOLPH PARK DON	541	-	-	541	-	-	541		
VONDERHEIDE MEMORIAL DONATIONS	533	-	500	33	-	-	33		
GRANT - SCHILLING CENTER EXTERIOR	25,000	-	25,000	-	-	-	-		
SHOP WITH A COP DONATION	-	15,150	15,139	11	20,059	12,300	7,770		
POLICE DONATION	9,316	-	4,520	4,796	-	1,293	3,503		
GRANDSTAND DONATION	6,458	-	-	6,458	-	-	6,458		
GRANT - PARK (FOX)	400	600	600	400	650	650	400		
GRANT - CANOE FESTIVAL	747	310	-	1,057	320	-	1,377		
POLICE RE-IMBURSE	62	-	-	62	-	-	62		
HERITAGE BARN PUBLIC SAFETY - FIRE	25	-	-	25	25	-	50		
LOCAL RD & BRIDGE MATCHING GRANT	-	-	-	-	178,703	-	178,703		
OCRA GRANT WASTEWATER SYS IMP PRJCT	-	-	-	-	202,125	151,840	50,285		
GRANT - STREET PAVING	-	-	-	-	22,095	22,095	-		
WINTER WONDERLAND DONATIONS	-	-	-	-	3,168	1,908	1,260		
PAYROLL	-	1,213,308	1,213,308	-	1,291,545	1,291,545	-		
BLIGHT ELIMINATION PROGRAM	-	15,000	15,000	-	33,260	33,260	-		
STORM WATER	100,481	14,771	29,137	86,115	14,776	55,951	44,940		
TRASH PICKUP	31,797	168,426	165,752	34,471	176,969	169,753	41,687		
SEWAGE UTILITY OPERATING	305,253	765,800	849,595	221,458	777,666	820,514	178,610		
SEWAGE UTL DEPRECIATION	101,542	50,757	95,373	56,926	50,400	14,646	92,680		
SEWAGE UTL BOND & INT	151,265	96,659	87,703	160,221	96,000	86,482	169,739		
WATER UTILITY OPERATING	310,354	404,657	378,318	336,693	414,743	388,550	362,886		
WATER UTL METER DEPOSIT	34,680	13,900	10,200	38,380	9,400	12,400	35,380		
WATER UTL DEPRECIATION	31,355	24,000	9,115	46,240	24,000	47,395	22,845		
Totals	<u>\$ 3,740,809</u>	<u>\$ 5,142,808</u>	<u>\$ 5,401,831</u>	<u>\$ 3,481,786</u>	<u>\$ 6,221,665</u>	<u>\$ 5,935,250</u>	<u>\$ 3,768,201</u>		

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

TOWN OF BROOKVILLE
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, 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 BROOKVILLE
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: local income tax, 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 BROOKVILLE
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 BROOKVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Town authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

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

TOWN OF BROOKVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

Members' contributions are set by state statute at 3 percent of compensation for the defined contribution component of PERF Hybrid. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

Note 7. Holding Corporation

In May 2020, the Town entered into a \$2,000,000 capital lease with the Brookville Pool Project, LLC (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 to the lessor began in 2021.

Note 8. Subsequent Events

Building Corporation Lease

On October 12, 2021, the Brookville Municipal Facilities Building Corporation (the lessor) sold bonds, in the amount of \$1,975,000, for the purpose of procuring funds for a golf course and a building for the administrative and maintenance facilities. The Town will repay the debt with semi-annual lease payments.

American Rescue Plan Act of 2021 (ARPA) Funding

The Town received notification of funding from the American Rescue Plan Act of 2021 (ARPA). The total amount allotted to the Town was \$570,979. The Town has received 50.2 percent of the distribution of the ARPA funding, in the amount of \$285,489 and \$1,081 in July 2021 and March 2022, respectively. The balance of the allotment is expected in 2022. The funds are held in a separate fund. A plan on how the Town will use the ARPA funds will be prepared and approved by the Town Council.

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 BROOKVILLE
 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 & STREET	MVH RESTRICTED	PARKING METER	LOCAL LAW ENF	RIVERBOAT	RAINY DAY
Cash and investments - beginning	\$ 1,289,120	\$ 147,302	\$ 16,391	\$ -	\$ 15,020	\$ 999	\$ 39,011	\$ 230,230
Receipts:								
Taxes	1,238,517	45,375	-	-	-	-	-	-
Licenses and permits	76	-	-	-	-	520	-	-
Intergovernmental receipts	102,952	62,171	21,552	85,867	-	-	15,379	-
Charges for services	36,299	-	-	-	26,705	691	-	-
Fines and forfeits	1,993	-	-	-	-	270	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	217,465	100	-	-	4,777	630	-	3,679
Total receipts	1,597,302	107,646	21,552	85,867	31,482	2,111	15,379	3,679
Disbursements:								
Personal services	1,154,226	49,839	-	-	-	-	-	-
Supplies	98,139	41,319	-	-	14,284	-	-	-
Other services and charges	232,253	37,119	-	-	-	1,684	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	314,222	-	-	-	-	-	35,000	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	2,033	-	-	-	-	-	-	-
Total disbursements	1,800,873	128,277	-	-	14,284	1,684	35,000	-
Excess (deficiency) of receipts over disbursements	(203,571)	(20,631)	21,552	85,867	17,198	427	(19,621)	3,679
Cash and investments - ending	\$ 1,085,549	\$ 126,671	\$ 37,943	\$ 85,867	\$ 32,218	\$ 1,426	\$ 19,390	\$ 233,909

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

	ECONOMIC DEV INCOME TAX	CUM CAP IMP	CUM CAP DEVELOPMENT	GRANT - REDEVELOPMENT	TIF	PUBLIC SAFETY	IFA COVID GRANT	RANDOLPH PARK DON
Cash and investments - beginning	\$ 343,308	\$ 32,808	\$ 164,166	\$ 107,360	\$ 153,715	\$ 91,570	\$ -	\$ 541
Receipts:								
Taxes	182,835	-	35,052	-	132,357	96,534	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	5,931	4,870	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	13,820	23,053	-	-	-	-
Total receipts	182,835	5,931	53,742	23,053	132,357	96,534	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	14,920	-	-	86,233	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	101,265	-	150,000	-	-	141,219	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	28,816	-	-	-	-
Total disbursements	101,265	14,920	150,000	28,816	86,233	141,219	-	-
Excess (deficiency) of receipts over disbursements	81,570	(8,989)	(96,258)	(5,763)	46,124	(44,685)	-	-
Cash and investments - ending	\$ 424,878	\$ 23,819	\$ 67,908	\$ 101,597	\$ 199,839	\$ 46,885	\$ -	\$ 541

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

	VONDERHEIDE MEMORIAL DONATIONS	GRANT - SCHILLING CENTER EXTERIOR	SHOP WITH A COP DONATION	POLICE DONATION	GRANDSTAND DONATION	GRANT - PARK (FOX)	GRANT - CANOE FESTIVAL	POLICE RE-IMBURSE
Cash and investments - beginning	\$ 533	\$ 25,000	\$ -	\$ 9,316	\$ 6,458	\$ 400	\$ 747	\$ 62
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	15,150	-	-	600	310	-
Total receipts	-	-	15,150	-	-	600	310	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	500	-	-	564	-	-	-	-
Other services and charges	-	25,000	-	2,916	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	15,139	1,040	-	600	-	-
Total disbursements	500	25,000	15,139	4,520	-	600	-	-
Excess (deficiency) of receipts over disbursements	(500)	(25,000)	11	(4,520)	-	-	310	-
Cash and investments - ending	\$ 33	\$ -	\$ 11	\$ 4,796	\$ 6,458	\$ 400	\$ 1,057	\$ 62

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

	HERITAGE BARN PUBLIC SAFETY - FIRE	LOCAL RD & BRIDGE MATCHING GRANT	OCRA GRANT WASTEWATER SYS IMP PRJCT	GRANT - STREET PAVING	WINTER WONDERLAND DONATIONS	PAYROLL	BLIGHT ELIMINATION PROGRAM	STORM WATER
Cash and investments - beginning	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,481
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	15,000	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	1,213,308	-	14,771
Total receipts	-	-	-	-	-	1,213,308	15,000	14,771
Disbursements:								
Personal services	-	-	-	-	-	1,213,308	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	15,000	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	29,137
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	1,213,308	15,000	29,137
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	(14,366)
Cash and investments - ending	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 86,115

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

	TRASH PICKUP	SEWAGE UTILITY OPERATING	SEWAGE UTL DEPRECIATION	SEWAGE UTL BOND & INT	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER UTL DEPRECIATION	Totals
Cash and investments - beginning	\$ 31,797	\$ 305,253	\$ 101,542	\$ 151,265	\$ 310,354	\$ 34,680	\$ 31,355	\$ 3,740,809
Receipts:								
Taxes	-	-	-	-	18,759	-	-	1,749,429
Licenses and permits	-	-	-	-	-	-	-	596
Intergovernmental receipts	-	-	-	-	-	-	-	313,722
Charges for services	-	-	-	-	-	-	-	63,695
Fines and forfeits	-	-	-	-	-	-	-	2,263
Utility fees	-	754,758	-	-	31,665	-	-	786,423
Other receipts	168,426	11,042	50,757	96,659	354,233	13,900	24,000	2,226,680
Total receipts	168,426	765,800	50,757	96,659	404,657	13,900	24,000	5,142,808
Disbursements:								
Personal services	-	169,410	-	-	161,317	-	-	2,748,100
Supplies	5,626	-	-	-	-	-	-	160,432
Other services and charges	160,126	17,154	-	-	17,154	-	-	609,559
Debt service - principal and interest	-	-	-	87,703	-	-	-	87,703
Capital outlay	-	-	-	-	-	-	-	741,706
Utility operating expenses	-	335,890	95,373	-	175,628	10,200	9,115	655,343
Other disbursements	-	327,141	-	-	24,219	-	-	398,988
Total disbursements	165,752	849,595	95,373	87,703	378,318	10,200	9,115	5,401,831
Excess (deficiency) of receipts over disbursements	2,674	(83,795)	(44,616)	8,956	26,339	3,700	14,885	(259,023)
Cash and investments - ending	\$ 34,471	\$ 221,458	\$ 56,926	\$ 160,221	\$ 336,693	\$ 38,380	\$ 46,240	\$ 3,481,786

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH RESTRICTED	PARKING METER	LOCAL LAW ENF	RIVERBOAT	RAINY DAY
Cash and investments - beginning	\$ 1,085,549	\$ 126,671	\$ 37,943	\$ 85,867	\$ 32,218	\$ 1,426	\$ 19,390	\$ 233,909
Receipts:								
Taxes	1,386,870	48,088	-	-	-	-	-	-
Licenses and permits	68	-	-	-	-	1,810	-	-
Intergovernmental receipts	112,233	55,639	20,762	49,272	-	-	15,378	-
Charges for services	31,690	-	-	-	20,236	812	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	479,722	3,783	-	-	2,028	750	-	3,451
Total receipts	2,010,583	107,510	20,762	49,272	22,264	3,372	15,378	3,451
Disbursements:								
Personal services	1,212,915	51,321	-	-	-	-	-	-
Supplies	74,592	37,972	-	-	36,226	-	-	-
Other services and charges	228,347	7,284	15,000	30,000	-	1,049	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	374,670	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	2,561	-	-	-	-	-	-	-
Total disbursements	1,893,085	96,577	15,000	30,000	36,226	1,049	-	-
Excess (deficiency) of receipts over disbursements	117,498	10,933	5,762	19,272	(13,962)	2,323	15,378	3,451
Cash and investments - ending	\$ 1,203,047	\$ 137,604	\$ 43,705	\$ 105,139	\$ 18,256	\$ 3,749	\$ 34,768	\$ 237,360

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

	ECONOMIC DEV INCOME TAX	CUM CAP IMP	CUM CAP DEVELOPMENT	GRANT - REDEVELOPMENT	TIF	PUBLIC SAFETY	IFA COVID GRANT	RANDOLPH PARK DON
Cash and investments - beginning	\$ 424,878	\$ 23,819	\$ 67,908	\$ 101,597	\$ 199,839	\$ 46,885	\$ -	\$ 541
Receipts:								
Taxes	208,100	-	37,185	-	173,772	84,163	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	5,629	4,923	-	-	-	81,693	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	8,890	35,354	33,460	-	-	-
Total receipts	<u>208,100</u>	<u>5,629</u>	<u>50,998</u>	<u>35,354</u>	<u>207,232</u>	<u>84,163</u>	<u>81,693</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	26,350	-	-
Other services and charges	-	-	-	-	276,762	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	47,903	-	11,906	-	-	8,781	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	202,125	-	50,000	47,211	-	-	81,693	-
Total disbursements	<u>250,028</u>	<u>-</u>	<u>61,906</u>	<u>47,211</u>	<u>276,762</u>	<u>35,131</u>	<u>81,693</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(41,928)</u>	<u>5,629</u>	<u>(10,908)</u>	<u>(11,857)</u>	<u>(69,530)</u>	<u>49,032</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 382,950</u>	<u>\$ 29,448</u>	<u>\$ 57,000</u>	<u>\$ 89,740</u>	<u>\$ 130,309</u>	<u>\$ 95,917</u>	<u>\$ -</u>	<u>\$ 541</u>

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

	VONDERHEIDE MEMORIAL DONATIONS	GRANT - SCHILLING CENTER EXTERIOR	SHOP WITH A COP DONATION	POLICE DONATION	GRANDSTAND DONATION	GRANT - PARK (FOX)	GRANT - CANOE FESTIVAL	POLICE RE-IMBURSE
Cash and investments - beginning	\$ 33	\$ -	\$ 11	\$ 4,796	\$ 6,458	\$ 400	\$ 1,057	\$ 62
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	20,059	-	-	650	320	-
Total receipts	-	-	20,059	-	-	650	320	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	1,293	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	12,300	-	-	650	-	-
Total disbursements	-	-	12,300	1,293	-	650	-	-
Excess (deficiency) of receipts over disbursements	-	-	7,759	(1,293)	-	-	320	-
Cash and investments - ending	\$ 33	\$ -	\$ 7,770	\$ 3,503	\$ 6,458	\$ 400	\$ 1,377	\$ 62

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

	HERITAGE BARN PUBLIC SAFETY - FIRE	LOCAL RD & BRIDGE MATCHING GRANT	OCRA GRANT WASTEWATER SYS IMP PRJCT	GRANT - STREET PAVING	WINTER WONDERLAND DONATIONS	PAYROLL	BLIGHT ELIMINATION PROGRAM	STORM WATER
Cash and investments - beginning	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 86,115
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	178,703	-	-	-	-	33,260	-
Charges for services	25	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	202,125	22,095	3,168	1,291,545	-	14,776
Total receipts	25	178,703	202,125	22,095	3,168	1,291,545	33,260	14,776
Disbursements:								
Personal services	-	-	-	-	-	1,291,545	-	-
Supplies	-	-	-	-	1,908	-	-	-
Other services and charges	-	-	151,840	22,095	-	-	33,260	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	55,951
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	-	151,840	22,095	1,908	1,291,545	33,260	55,951
Excess (deficiency) of receipts over disbursements	25	178,703	50,285	-	1,260	-	-	(41,175)
Cash and investments - ending	\$ 50	\$ 178,703	\$ 50,285	\$ -	\$ 1,260	\$ -	\$ -	\$ 44,940

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

	TRASH PICKUP	SEWAGE UTILITY OPERATING	SEWAGE UTL DEPRECIATION	SEWAGE UTL BOND & INT	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER UTL DEPRECIATION	Totals
Cash and investments - beginning	\$ 34,471	\$ 221,458	\$ 56,926	\$ 160,221	\$ 336,693	\$ 38,380	\$ 46,240	\$ 3,481,786
Receipts:								
Taxes	-	-	-	-	19,580	-	-	1,957,758
Licenses and permits	-	-	-	-	-	-	-	1,878
Intergovernmental receipts	-	-	-	-	-	-	-	557,492
Charges for services	-	-	-	-	-	-	-	52,763
Utility fees	-	763,145	-	-	32,377	-	-	795,522
Other receipts	176,969	14,521	50,400	96,000	362,786	9,400	24,000	2,856,252
Total receipts	176,969	777,666	50,400	96,000	414,743	9,400	24,000	6,221,665
Disbursements:								
Personal services	-	201,717	-	-	159,110	-	-	2,916,608
Supplies	5,000	-	-	-	-	-	-	183,341
Other services and charges	164,753	18,007	-	-	18,007	-	-	966,404
Debt service - principal and interest	-	-	-	86,482	-	-	-	86,482
Capital outlay	-	-	-	-	-	-	-	443,260
Utility operating expenses	-	264,945	14,646	-	187,383	12,400	47,395	582,720
Other disbursements	-	335,845	-	-	24,050	-	-	756,435
Total disbursements	169,753	820,514	14,646	86,482	388,550	12,400	47,395	5,935,250
Excess (deficiency) of receipts over disbursements	7,216	(42,848)	35,754	9,518	26,193	(3,000)	(23,395)	286,415
Cash and investments - ending	\$ 41,687	\$ 178,610	\$ 92,680	\$ 169,739	\$ 362,886	\$ 35,380	\$ 22,845	\$ 3,768,201

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 8,203	\$ -
Storm Water	2,113	14
Trash	14,115	1,162
Wastewater	1,683	5,945
Water	818	1,521
Totals	<u>\$ 26,932</u>	<u>\$ 8,642</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Brookville Pool Project, LLC	renovate pool house and new pool construction	\$ 141,325	5/19/2020	8/15/2040
Total of annual lease payments		<u>\$ 141,325</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Wastewater: Revenue bonds		improvements to sewer plant	\$ 473,999	\$ 87,364
Totals			<u>\$ 473,999</u>	<u>\$ 87,364</u>

TOWN OF BROOKVILLE
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2020

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 100,000
Infrastructure	1,876,270
Buildings	3,445,444
Improvements other than buildings	350,284
Machinery, equipment, and vehicles	<u>1,124,341</u>
Total governmental activities	<u>6,896,339</u>
Storm Water:	
Infrastructure	<u>397,713</u>
Trash:	
Total Trash	<u>-</u>
Wastewater:	
Land	50,000
Buildings	2,402,400
Improvements other than buildings	20,000
Machinery, equipment, and vehicles	<u>1,296,578</u>
Total Wastewater	<u>3,768,978</u>
Water:	
Land	50,000
Buildings	2,402,400
Improvements other than buildings	350,876
Machinery, equipment, and vehicles	<u>265,415</u>
Total Water	<u>3,068,691</u>
Total capital assets	<u>\$ 14,131,721</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/>.