

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, 2021 to December 31, 2021



FILED
06/24/2022

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SCHEDULE OF OFFICIALS

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



INDEPENDENT AUDITOR'S REPORT

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

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Town of Brookville (Town), which comprises the financial position and results of operations for the year ended December 31, 2021, and the related notes to the financial statement as listed in the Table of Contents.

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 and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the Town for the year ended December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the Town, for the year ended December 31, 2021, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Town, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matter Giving Rise to 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of the 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 Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Information

Management is responsible for the other information included in the annual financial report. The other information comprises the Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 15, 2022, on our consideration of the Town's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and 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

June 15, 2022

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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 BROOKVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2021

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21
GENERAL FUND	\$ 1,203,048	\$ 2,211,897	\$ 2,095,471	\$ 1,319,474
MOTOR VEHICLE HIGHWAY	137,604	110,563	107,684	140,483
LOCAL ROAD & STREET	43,705	22,583	485	65,803
MVH RESTRICTED	105,139	54,454	55,000	104,593
PARKING METER	18,255	32,752	49,627	1,380
LOCAL LAW ENF	3,749	4,226	115	7,860
RIVERBOAT	34,768	15,360	-	50,128
RAINY DAY	237,360	944	100,000	138,304
ECONOMIC DEV INCOME TAX	382,950	227,608	263,246	347,312
HERITAGE BARN PUBLIC SAFETY - FIRE	50	100	-	150
CUM CAP IMP	29,447	5,334	13,837	20,944
CUM CAP DEVELOPMENT	57,001	41,141	3,550	94,592
GRANT - REDEVELOPMENT	89,739	44,998	68,377	66,360
TIF	130,309	191,039	139,202	182,146
PUBLIC SAFETY	95,916	130,021	43,398	182,539
OCRA COVID-19 RESPONSE PHASE III GRANT	-	479,594	479,594	-
COVID-19 FEMA GRANT	-	6,890	6,890	-
ARP LOCAL FISCAL RECOVERY FUND	-	285,489	-	285,489
RANDOLPH PARK DON	541	-	35	506
VONDERHEIDE MEMORIAL DONATIONS	33	-	-	33
SHOP WITH A COP DONATION	7,771	29,717	12,833	24,655
POLICE DONATION	3,503	-	-	3,503
GRANDSTAND DONATION	6,458	-	-	6,458
GRANT - PARK (FOX)	400	640	-	1,040
GRANT - CANOE FESTIVAL	1,377	320	-	1,697
POLICE RE-IMBURSE	62	-	-	62
LOCAL RD & BRIDGE MATCHING GRANT	178,703	174,926	234,188	119,441
OCRA GRANT WASTEWATER SYS IMP PRJCT	50,285	861,670	911,955	-
WINTER WONDERLAND DONATIONS	1,260	5,670	4,647	2,283
TRAFFIC SAFETY FUND	-	2,935	-	2,935
K-9 DONATION FUND	-	12,701	-	12,701
PAYROLL	-	1,299,511	1,299,511	-
STORM WATER	44,940	14,242	16,352	42,830
TRASH PICKUP	41,687	182,726	190,578	33,835
SEWAGE UTILITY OPERATING	178,609	841,353	792,565	227,397
SEWAGE UTL DEPRECIATION	92,679	50,526	64,204	79,001
SEWAGE UTL BOND & INT	169,739	96,000	87,214	178,525
WATER UTILITY OPERATING	362,887	410,638	464,856	308,669
WATER UTL METER DEPOSIT	35,380	10,200	8,245	37,335
WATER UTL DEPRECIATION	22,845	24,000	4,776	42,069
Totals	<u>\$ 3,768,199</u>	<u>\$ 7,882,768</u>	<u>\$ 7,518,435</u>	<u>\$ 4,132,532</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 Corporations

The Town has entered into a 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 during the year 2021 totaled \$141,325.

The Town has entered into a capital lease the with Brookville Municipal Facilities Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessor has been determined to be a related-party of the Town. Lease payments to this holding corporation began in 2022.

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OTHER INFORMATION

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 BROOKVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH RESTRICTED	PARKING METER	LOCAL LAW ENF
Cash and investments - beginning	\$ 1,203,048	\$ 137,604	\$ 43,705	\$ 105,139	\$ 18,255	\$ 3,749
Receipts:						
Taxes	707,926	45,307	-	-	-	-
Licenses and permits	52	-	-	-	-	1,100
Intergovernmental receipts	818,099	61,146	22,583	54,454	-	-
Charges for services	122,040	-	-	-	32,732	851
Fines and forfeits	6,124	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	557,656	4,110	-	-	20	2,275
Total receipts	<u>2,211,897</u>	<u>110,563</u>	<u>22,583</u>	<u>54,454</u>	<u>32,752</u>	<u>4,226</u>
Disbursements:						
Personal services	1,231,433	55,398	-	-	-	-
Supplies	123,776	44,649	-	-	6,627	-
Other services and charges	347,959	7,637	-	-	-	115
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	141,325	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	250,978	-	485	55,000	43,000	-
Total disbursements	<u>2,095,471</u>	<u>107,684</u>	<u>485</u>	<u>55,000</u>	<u>49,627</u>	<u>115</u>
Excess (deficiency) of receipts over disbursements	<u>116,426</u>	<u>2,879</u>	<u>22,098</u>	<u>(546)</u>	<u>(16,875)</u>	<u>4,111</u>
Cash and investments - ending	<u>\$ 1,319,474</u>	<u>\$ 140,483</u>	<u>\$ 65,803</u>	<u>\$ 104,593</u>	<u>\$ 1,380</u>	<u>\$ 7,860</u>

TOWN OF BROOKVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	RIVERBOAT	RAINY DAY	ECONOMIC DEV INCOME TAX	HERITAGE BARN PUBLIC SAFETY - FIRE	CUM CAP IMP	CUM CAP DEVELOPMENT
Cash and investments - beginning	\$ 34,768	\$ 237,360	\$ 382,950	\$ 50	\$ 29,447	\$ 57,001
Receipts:						
Taxes	-	-	-	-	-	34,975
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	15,360	-	227,608	-	5,334	5,166
Charges for services	-	-	-	100	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	944	-	-	-	1,000
Total receipts	15,360	944	227,608	100	5,334	41,141
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	13,837	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	42,944	-	-	3,550
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	100,000	220,302	-	-	-
Total disbursements	-	100,000	263,246	-	13,837	3,550
Excess (deficiency) of receipts over disbursements	15,360	(99,056)	(35,638)	100	(8,503)	37,591
Cash and investments - ending	\$ 50,128	\$ 138,304	\$ 347,312	\$ 150	\$ 20,944	\$ 94,592

TOWN OF BROOKVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	GRANT - REDEVELOPMENT	TIF	PUBLIC SAFETY	OCRA COVID-19 RESPONSE PHASE III GRANT	COVID-19 FEMA GRANT	ARP LOCAL FISCAL RECOVERY FUND
Cash and investments - beginning	\$ 89,739	\$ 130,309	\$ 95,916	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	190,933	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	6	124,758	239,797	6,890	285,489
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	44,998	100	5,263	239,797	-	-
Total receipts	44,998	191,039	130,021	479,594	6,890	285,489
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	43,398	-	-	-
Other services and charges	-	139,202	-	39,797	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	68,377	-	-	439,797	6,890	-
Total disbursements	68,377	139,202	43,398	479,594	6,890	-
Excess (deficiency) of receipts over disbursements	(23,379)	51,837	86,623	-	-	285,489
Cash and investments - ending	\$ 66,360	\$ 182,146	\$ 182,539	\$ -	\$ -	\$ 285,489

TOWN OF BROOKVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	RANDOLPH PARK DON	VONDERHEIDE MEMORIAL DONATIONS	SHOP WITH A COP DONATION	POLICE DONATION	GRANDSTAND DONATION	GRANT - PARK (FOX)
Cash and investments - beginning	\$ 541	\$ 33	\$ 7,771	\$ 3,503	\$ 6,458	\$ 400
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	29,717	-	-	640
Total receipts	-	-	29,717	-	-	640
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	35	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	12,833	-	-	-
Total disbursements	35	-	12,833	-	-	-
Excess (deficiency) of receipts over disbursements	(35)	-	16,884	-	-	640
Cash and investments - ending	\$ 506	\$ 33	\$ 24,655	\$ 3,503	\$ 6,458	\$ 1,040

TOWN OF BROOKVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	GRANT - CANOE FESTIVAL	POLICE RE-IMBURSE	LOCAL RD & BRIDGE MATCHING GRANT	OCRA GRANT WASTEWATER SYS IMP PRJCT	WINTER WONDERLAND DONATIONS	TRAFFIC SAFETY FUND
Cash and investments - beginning	\$ 1,377	\$ 62	\$ 178,703	\$ 50,285	\$ 1,260	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	119,441	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	2,405
Utility fees	-	-	-	-	-	-
Other receipts	320	-	55,485	861,670	5,670	530
Total receipts	320	-	174,926	861,670	5,670	2,935
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	234,188	-	4,647	-
Other services and charges	-	-	-	911,955	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	234,188	911,955	4,647	-
Excess (deficiency) of receipts over disbursements	320	-	(59,262)	(50,285)	1,023	2,935
Cash and investments - ending	\$ 1,697	\$ 62	\$ 119,441	\$ -	\$ 2,283	\$ 2,935

TOWN OF BROOKVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	K-9 DONATION FUND	PAYROLL	STORM WATER	TRASH PICKUP	SEWAGE UTILITY OPERATING	SEWAGE UTL DEPRECIATION
Cash and investments - beginning	\$ -	\$ -	\$ 44,940	\$ 41,687	\$ 178,609	\$ 92,679
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	831,156	-
Other receipts	12,701	1,299,511	14,242	182,726	10,197	50,526
Total receipts	12,701	1,299,511	14,242	182,726	841,353	50,526
Disbursements:						
Personal services	-	1,299,511	-	-	159,753	-
Supplies	-	-	-	5,600	-	-
Other services and charges	-	-	-	184,978	13,608	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	16,352	-	275,182	64,204
Other disbursements	-	-	-	-	344,022	-
Total disbursements	-	1,299,511	16,352	190,578	792,565	64,204
Excess (deficiency) of receipts over disbursements	12,701	-	(2,110)	(7,852)	48,788	(13,678)
Cash and investments - ending	\$ 12,701	\$ -	\$ 42,830	\$ 33,835	\$ 227,397	\$ 79,001

TOWN OF BROOKVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	SEWAGE UTL BOND & INT	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER UTL DEPRECIATION	Totals
Cash and investments - beginning	\$ 169,739	\$ 362,887	\$ 35,380	\$ 22,845	\$ 3,768,199
Receipts:					
Taxes	-	19,523	-	-	998,664
Licenses and permits	-	-	-	-	1,152
Intergovernmental receipts	-	-	-	-	1,986,131
Charges for services	-	-	-	-	155,723
Fines and forfeits	-	-	-	-	8,529
Utility fees	-	33,113	-	-	864,269
Other receipts	96,000	358,002	10,200	24,000	3,868,300
Total receipts	96,000	410,638	10,200	24,000	7,882,768
Disbursements:					
Personal services	-	163,732	-	-	2,909,827
Supplies	-	-	-	-	462,920
Other services and charges	-	13,608	-	-	1,672,696
Debt service - principal and interest	87,214	-	-	-	87,214
Capital outlay	-	-	-	-	187,819
Utility operating expenses	-	263,442	8,245	4,776	632,201
Other disbursements	-	24,074	-	-	1,565,758
Total disbursements	87,214	464,856	8,245	4,776	7,518,435
Excess (deficiency) of receipts over disbursements	8,786	(54,218)	1,955	19,224	364,333
Cash and investments - ending	\$ 178,525	\$ 308,669	\$ 37,335	\$ 42,069	\$ 4,132,532

TOWN OF BROOKVILLE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2021

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 8,949	\$ -
Storm Water	1,257	56
Trash	-	1,537
Wastewater	1,033	6,262
Water	<u>436</u>	<u>2,109</u>
Totals	<u>\$ 11,675</u>	<u>\$ 9,964</u>

TOWN OF BROOKVILLE
 SCHEDULE OF LEASES AND DEBT
 December 31, 2021

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Brookville Municipal Facilities Building Corporation	lease rental bonds	\$ 67,930	12/22/2021	7/15/2041
Brookville Pool Project, LLC.	renovate pool house and new pool construction	<u>132,275</u>	5/19/2020	8/15/2040
Total governmental activities		<u>200,205</u>		
Total of annual lease payments		<u>\$ 200,205</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Wastewater:				
Revenue bonds		improvements to sewer plant	\$ 400,999	\$ 87,049
Totals			<u>\$ 400,999</u>	<u>\$ 87,049</u>

TOWN OF BROOKVILLE
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2021

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	\$ 1,300,000
Infrastructure	1,876,270
Buildings	4,130,444
Improvements other than buildings	389,984
Machinery, equipment, and vehicles	<u>1,268,741</u>
Total governmental activities	<u>8,965,439</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>\$ 16,200,821</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/>.