

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF WINSLOW

PIKE COUNTY, INDIANA

January 1, 2019 to December 31, 2020



FILED

04/26/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Stacy McCandless	01-01-19 to 01-01-21
	(Vacant)	01-02-21 to 01-10-21
	Corbin Dixon	01-11-21 to 07-31-22
	(Vacant)	08-01-22 to 08-05-22
President of the Town Council	Beth A. Bennett	08-06-22 to 12-31-23
	Joshua Popp	01-01-19 to 01-10-22
	Debbie Lamb	01-11-22 to 12-31-22
	Joni D. Stafford	01-01-23 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF WINSLOW, PIKE COUNTY, INDIANA

Adverse and Unmodified Opinions

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

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 period of January 1, 2019 to December 31, 2020, 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 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.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* 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)

Responsibilities of Management 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 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 statement.

In performing an audit in accordance with GAAS, 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 and related disclosures 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)

Required Supplementary Information

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statement. Such information is the responsibility of management and, although not a part of the basic financial statement, is required by reporting requirements established by the Indiana State Board of Accounts who considers it to be an essential part of financial reporting for placing the basic financial statement in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statement, and other knowledge we obtained during our audit of the basic financial statement. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Leases and Debt 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 do 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 statement, 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.



Beth Kelley, CPA, CFE
Deputy State Examiner

April 19, 2023

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES; REQUIRED
SUPPLEMENTARY INFORMATION; AND OTHER INFORMATION

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.

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 WINSLOW
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	\$ 74,036	\$ 201,879	\$ 168,828	\$ 107,087	\$ 175,948	\$ 195,535	\$ 87,500
Motor Vehicle Highway	81,885	18,597	68,421	32,061	16,399	21,524	26,936
Local Road & Street	15,680	6,514	-	22,194	6,281	4,105	24,370
Local Law Enf Cont Ed	2,816	6	-	2,822	695	-	3,517
MVH Restricted	5,404	59,536	25,781	39,159	16,399	28,625	26,933
Clerk	-	85,690	85,426	264	262,455	262,719	-
Rainy Day	1,889	-	1,889	-	-	-	-
LOIT Special Distribution	4,999	-	-	4,999	-	-	4,999
Cum Cap Imp Cig Tax	30	1,974	-	2,004	1,873	-	3,877
Cum Cap Development	15,899	5,143	74	20,968	1,348	-	22,316
County Economic Dev Income Tax (CEDIT)	55,987	24,298	10,000	70,285	25,961	-	96,246
LOIT Public Safety	20,581	12,065	1,456	31,190	12,981	2,565	41,606
Marvin Snyder -Town	-	2,739	-	2,739	2,831	-	5,570
Marvin Snyder -WCC	-	2,603	-	2,603	2,692	-	5,295
Cares Act Pubic Health COVID-19 2020-02	-	-	-	-	-	6,422	(6,422)
CaresAct Facilitate Compliance actioncvd-19 2020-04	-	-	-	-	-	17,608	(17,608)
Donation	-	599	89	510	487	46	951
State Grant CCMG	-	92,719	92,719	-	85,875	85,875	-
Ernest Hum (WCC) Major Repairs	2,331	200	-	2,531	807	-	3,338
Payroll	5,899	169,047	163,859	11,087	168,393	169,105	10,375
Sewage Utility Operating	153,836	239,745	187,801	205,780	224,911	176,556	254,135
Sewage Util Bond & Int	4,003	45,329	41,550	7,782	45,393	41,450	11,725
Sewage Util Depreciation	12,734	-	-	12,734	-	-	12,734
Water Utility Operating	56,198	226,055	259,961	22,292	239,831	228,770	33,353
Water Util Bond & Interest	(16,093)	66,800	43,393	7,314	43,305	43,378	7,241
Water Util Depreciation	25,617	20,807	11,150	35,274	-	-	35,274
Water Util Meter Deposit	46,804	7,650	4,430	50,024	5,125	2,754	52,395
Totals	<u>\$ 570,535</u>	<u>\$ 1,289,995</u>	<u>\$ 1,166,827</u>	<u>\$ 693,703</u>	<u>\$ 1,339,990</u>	<u>\$ 1,287,037</u>	<u>\$ 746,656</u>

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

TOWN OF WINSLOW
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 WINSLOW
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.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

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

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

TOWN OF WINSLOW
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 WINSLOW
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 WINSLOW
 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. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of the funds being set up for reimbursable grants. The reimbursements for expenditures made by the Town were not received by December 31, 2020.

Note 8. Restatements

For the year ended December 31, 2019, certain changes have been made to some of the beginning balances of the financial statement to reflect financial activity of the Town more appropriately. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31 2018	Prior Period Adjustments	Balance as of January 1 2019
General	\$ 54,470	\$ 19,566	\$ 74,036
Water Utility Operating	56,675	(477)	56,198
Sewage Utility Operating	169,021	(15,185)	153,836
Payroll	12,779	(6,880)	5,899

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF WINSLOW
 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	Local Law Enf Cont Ed	MVH Restricted	Clerk	Rainy Day
Cash and investments - beginning	\$ 74,036	\$ 81,885	\$ 15,680	\$ 2,816	\$ 5,404	\$ -	\$ 1,889
Receipts:							
Taxes	124,830	-	-	-	-	-	-
Licenses and permits	8,604	-	-	-	-	-	-
Intergovernmental receipts	42,335	18,597	6,514	-	59,536	-	-
Charges for services	9,089	-	-	-	-	-	-
Fines and forfeits	2,419	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	14,602	-	-	6	-	85,690	-
Total receipts	201,879	18,597	6,514	6	59,536	85,690	-
Disbursements:							
Personal services	75,725	21,927	-	-	-	-	1,889
Supplies	16,343	26,830	-	-	25,781	-	-
Other services and charges	75,697	1,901	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	138	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	925	17,763	-	-	-	85,426	-
Total disbursements	168,828	68,421	-	-	25,781	85,426	1,889
Excess (deficiency) of receipts over disbursements	33,051	(49,824)	6,514	6	33,755	264	(1,889)
Cash and investments - ending	\$ 107,087	\$ 32,061	\$ 22,194	\$ 2,822	\$ 39,159	\$ 264	\$ -

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

	LOIT Special Distribution	Cum Cap Imp Cig Tax	Cum Cap Development	County Economic Dev Income Tax (CEDIT)	LOIT Public Safety	Marvin Snyder -Town	Marvin Snyder -WCC
Cash and investments - beginning	\$ 4,999	\$ 30	\$ 15,899	\$ 55,987	\$ 20,581	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	12,065	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	1,974	5,143	24,298	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	2,739	2,603
Total receipts	-	1,974	5,143	24,298	12,065	2,739	2,603
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	1,456	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	74	10,000	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	74	10,000	1,456	-	-
Excess (deficiency) of receipts over disbursements	-	1,974	5,069	14,298	10,609	2,739	2,603
Cash and investments - ending	\$ 4,999	\$ 2,004	\$ 20,968	\$ 70,285	\$ 31,190	\$ 2,739	\$ 2,603

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

	Cares Act Pubic Health COVID-19 2020-02	CaresAct Facilitate Compliance actioncvd-19 2020-04	Donation	State Grant CCMG	Ernest Hum (WCC) Major Repairs	Payroll	Sewage Utility Operating
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 2,331	\$ 5,899	\$ 153,836
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	208,718
Penalties	-	-	-	-	-	-	7,576
Other receipts	-	-	599	92,719	200	169,047	23,451
Total receipts	-	-	599	92,719	200	169,047	239,745
Disbursements:							
Personal services	-	-	-	-	-	-	43,877
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	89	-	-	-	11,123
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	92,719	-	-	-
Utility operating expenses	-	-	-	-	-	-	47,464
Other disbursements	-	-	-	-	-	163,859	85,337
Total disbursements	-	-	89	92,719	-	163,859	187,801
Excess (deficiency) of receipts over disbursements	-	-	510	-	200	5,188	51,944
Cash and investments - ending	\$ -	\$ -	\$ 510	\$ -	\$ 2,531	\$ 11,087	\$ 205,780

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

	Sewage Utl Bond & Int	Sewage Utl Depreciation	Water Utility Operating	Water Utl Bond & Interest	Water Utl Depreciation	Water Utl Meter Deposit	Totals
Cash and investments - beginning	\$ 4,003	\$ 12,734	\$ 56,198	\$ (16,093)	\$ 25,617	\$ 46,804	\$ 570,535
Receipts:							
Taxes	-	-	31,219	-	20,465	-	188,579
Licenses and permits	-	-	-	-	-	-	8,604
Intergovernmental receipts	-	-	-	-	-	-	158,397
Charges for services	-	-	-	-	-	-	9,089
Fines and forfeits	-	-	-	-	-	-	2,419
Utility fees	-	-	5,134	-	342	7,650	221,844
Penalties	-	-	-	-	-	-	7,576
Other receipts	45,329	-	189,702	66,800	-	-	693,487
Total receipts	45,329	-	226,055	66,800	20,807	7,650	1,289,995
Disbursements:							
Personal services	-	-	42,170	-	-	-	185,588
Supplies	-	-	-	-	-	-	68,954
Other services and charges	-	-	10,598	-	-	-	100,864
Debt service - principal and interest	41,550	-	-	43,393	-	-	84,943
Capital outlay	-	-	-	-	-	-	102,931
Utility operating expenses	-	-	117,134	-	-	-	164,598
Other disbursements	-	-	90,059	-	11,150	4,430	458,949
Total disbursements	41,550	-	259,961	43,393	11,150	4,430	1,166,827
Excess (deficiency) of receipts over disbursements	3,779	-	(33,906)	23,407	9,657	3,220	123,168
Cash and investments - ending	\$ 7,782	\$ 12,734	\$ 22,292	\$ 7,314	\$ 35,274	\$ 50,024	\$ 693,703

TOWN OF WINSLOW
 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	Local Law Enf Cont Ed	MVH Restricted	Clerk	Rainy Day
Cash and investments - beginning	\$ 107,087	\$ 32,061	\$ 22,194	\$ 2,822	\$ 39,159	\$ 264	\$ -
Receipts:							
Taxes	117,820	-	-	-	-	-	-
Licenses and permits	8,458	-	-	-	-	-	-
Intergovernmental receipts	33,451	16,399	6,281	-	16,399	-	-
Charges for services	7,519	-	-	-	-	-	-
Fines and forfeits	3	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	8,697	-	-	695	-	262,455	-
Total receipts	175,948	16,399	6,281	695	16,399	262,455	-
Disbursements:							
Personal services	92,238	21,326	-	-	-	-	-
Supplies	18,965	69	4,105	-	28,625	-	-
Other services and charges	78,363	129	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	3,752	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,217	-	-	-	-	262,719	-
Total disbursements	195,535	21,524	4,105	-	28,625	262,719	-
Excess (deficiency) of receipts over disbursements	(19,587)	(5,125)	2,176	695	(12,226)	(264)	-
Cash and investments - ending	\$ 87,500	\$ 26,936	\$ 24,370	\$ 3,517	\$ 26,933	\$ -	\$ -

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

	LOIT Special Distribution	Cum Cap Imp Cig Tax	Cum Cap Development	County Economic Dev Income Tax (CEDIT)	LOIT Public Safety	Marvin Snyder -Town	Marvin Snyder -WCC
Cash and investments - beginning	\$ 4,999	\$ 2,004	\$ 20,968	\$ 70,285	\$ 31,190	\$ 2,739	\$ 2,603
Receipts:							
Taxes	-	-	1,191	-	12,981	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	1,873	157	25,961	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	2,831	2,692
Total receipts	-	1,873	1,348	25,961	12,981	2,831	2,692
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	2,565	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	2,565	-	-
Excess (deficiency) of receipts over disbursements	-	1,873	1,348	25,961	10,416	2,831	2,692
Cash and investments - ending	\$ 4,999	\$ 3,877	\$ 22,316	\$ 96,246	\$ 41,606	\$ 5,570	\$ 5,295

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

	Cares Act Pubic Health COVID-19 2020-02	CaresAct Facilitate Compliance actioncvd-19 2020-04	Donation	State Grant CCMG	Ernest Hum (WCC) Major Repairs	Payroll	Sewage Utility Operating
Cash and investments - beginning	\$ -	\$ -	\$ 510	\$ -	\$ 2,531	\$ 11,087	\$ 205,780
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	217,219
Penalties	-	-	-	-	-	-	6,883
Other receipts	-	-	487	85,875	807	168,393	809
Total receipts	-	-	487	85,875	807	168,393	224,911
Disbursements:							
Personal services	-	-	-	-	-	10,491	38,390
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	46	-	-	-	11,286
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	85,875	-	-	-
Utility operating expenses	-	-	-	-	-	-	46,323
Other disbursements	6,422	17,608	-	-	-	158,614	80,557
Total disbursements	6,422	17,608	46	85,875	-	169,105	176,556
Excess (deficiency) of receipts over disbursements	(6,422)	(17,608)	441	-	807	(712)	48,355
Cash and investments - ending	\$ (6,422)	\$ (17,608)	\$ 951	\$ -	\$ 3,338	\$ 10,375	\$ 254,135

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

	Sewage Utl Bond & Int	Sewage Utl Depreciation	Water Utility Operating	Water Utl Bond & Interest	Water Utl Depreciation	Water Utl Meter Deposit	Totals
Cash and investments - beginning	\$ 7,782	\$ 12,734	\$ 22,292	\$ 7,314	\$ 35,274	\$ 50,024	\$ 693,703
Receipts:							
Taxes	-	-	31,070	-	-	-	163,062
Licenses and permits	-	-	-	-	-	-	8,458
Intergovernmental receipts	-	-	-	-	-	-	100,521
Charges for services	-	-	-	-	-	-	7,519
Fines and forfeits	-	-	-	-	-	-	3
Utility fees	-	-	8,428	-	-	5,125	230,772
Penalties	-	-	-	-	-	-	6,883
Other receipts	45,393	-	200,333	43,305	-	-	822,772
Total receipts	45,393	-	239,831	43,305	-	5,125	1,339,990
Disbursements:							
Personal services	-	-	38,390	-	-	-	200,835
Supplies	-	-	-	-	-	-	51,764
Other services and charges	-	-	11,286	-	-	-	103,675
Debt service - principal and interest	41,450	-	-	43,378	-	-	84,828
Capital outlay	-	-	-	-	-	-	89,627
Utility operating expenses	-	-	109,058	-	-	-	155,381
Other disbursements	-	-	70,036	-	-	2,754	600,927
Total disbursements	41,450	-	228,770	43,378	-	2,754	1,287,037
Excess (deficiency) of receipts over disbursements	3,943	-	11,061	(73)	-	2,371	52,953
Cash and investments - ending	\$ 11,725	\$ 12,734	\$ 33,353	\$ 7,241	\$ 35,274	\$ 52,395	\$ 746,656

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OTHER INFORMATION

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
Revenue bonds	Sewage Works Revenue Bond	\$ 346,000	\$ 41,300
Water:			
General obligation bonds	Special Program Waterworks Bond	12,000	12,797
Revenue bonds	Waterworks Revenue Bond	29,000	30,450
Total Water		41,000	43,247
Totals		\$ 387,000	\$ 84,547

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/>.