

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF SELLERSBURG

CLARK COUNTY, INDIANA

January 1, 2012 to December 31, 2016



FILED
12/15/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	David L. Kinder (deceased) (Vacant) Barbara Haas Michelle D. Miller	01-01-12 to 07-20-15 07-21-15 to 08-03-15 08-04-15 to 12-31-15 01-01-16 to 12-31-19
President of the Town Council	Paul J. Rhodes	01-01-12 to 12-31-17
Director of Municipal Works	Kenneth J. Alexander (Vacant)	01-01-12 to 09-05-17 09-06-17 to 12-31-17



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF SELLERSBURG, CLARK COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Sellersburg (Town), for the period of January 1, 2012 to December 31, 2016. The Town's management is responsible for the fair presentation of these financial statements in accordance with the prescribed basis of accounting described in Note 1. Our responsibility is to express an opinion on the financial statements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the financial statements are in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the financial statements. The nature, timing, and extent of the procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.


As discussed in Note 1 to the financial statements, the Town prepares its financial statements 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 comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter described in the preceding paragraph, the financial statements for the period of January 1, 2012 to December 31, 2016, referred to above, do not present, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town.

INDEPENDENT ACCOUNTANT'S REPORT
(Continued)

In our opinion, the financial statements for the period of January 1, 2012 to December 31, 2016, referred to above, present the financial position and results of operations of the Town based on the prescribed basis of accounting described in Note 1 to the financial statements, in all material respects.

Our examination was conducted for the purpose of forming an opinion on the Town's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, 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 statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

December 13, 2017

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

The financial statements and accompanying notes were approved by management of the Town. The financial statements and notes are presented as intended by the Town.

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TOWN OF SELLERSBURG
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-12	Receipts	Disbursements	12-31-12	Receipts	Disbursements	12-31-13
GENERAL FUND	\$ 234,886	\$ 2,783,613	\$ 2,642,421	\$ 376,078	\$ 2,612,846	\$ 2,646,555	\$ 342,369
MOTOR VEHICLE HIGHWAY	40,495	164,074	139,354	65,215	182,152	191,615	55,752
LOCAL ROAD & STREET	85,763	65,442	7,146	144,059	58,930	95,040	107,949
RECREATION DONATIONS	-	10,000	-	10,000	-	10,000	-
RETIREE'S INSURANCE FUND	46,000	14,240	-	60,240	23,760	3,324	80,676
PUBLIC SAFETY FUND	179,823	151,637	102,442	229,018	159,899	259,483	129,434
IOCRA GRANT FUND	24,987	321,366	344,616	1,737	-	1,737	-
LECE	47,247	11,371	4,105	54,513	9,429	1,981	61,961
CLERKS RECORD PERP FUND	5,969	-	5,969	-	-	-	-
DEFERRAL USER FEE FUND	2,818	-	2,818	-	-	-	-
PARK & RECREATION	101,015	136,206	150,304	86,917	90,454	139,760	37,611
RAINY DAY	215,052	-	-	215,052	-	-	215,052
TIF BAN	-	-	-	-	820,015	300,090	519,925
CUM CAP IMP - CIG TAX	19,244	16,253	12,359	23,138	16,451	10,450	29,139
CUM CAP DEVELOPMENT	87,680	-	4,704	82,976	-	82,976	-
SPD CHRISTMAS FOR KIDS	14,095	10,996	9,733	15,358	12,601	11,831	16,128
POLICE EQUIPMENT FUND	3,399	-	-	3,399	3,000	-	6,399
CEDIT	415,337	167,007	450,150	132,194	251,752	-	383,946
TIF FUND	21,087	296,635	59,459	258,263	115,590	168,930	204,923
METRO POLICE PENSION	177,234	79,246	80,807	175,673	82,123	81,775	176,021
POLICE GRANTS	3,805	20,569	22,219	2,155	17,847	17,856	2,146
POLICE STATION FUND	1,857	-	1,238	619	750	375	994
FIELDHOUSE FUND	13,992	-	13,992	-	-	-	-
PETTY/CASH FUND	600	-	-	600	-	-	600
PAYROLL NET SALARIES	-	432,702	432,702	-	390,026	390,026	-
PAYROLL DIRECT DEPOSIT CL	-	1,171,631	1,171,631	-	1,235,256	1,235,256	-
PAYROLL FEDERAL W/H	-	230,078	230,078	-	236,395	236,395	-
PAYROLL FICA/SOCIAL SEC	-	136,250	136,250	-	165,655	165,655	-
PAYROLL MEDICARE WH	-	59,146	59,146	-	60,547	60,547	-
PAYROLL STATE WH	-	66,517	66,517	-	68,572	68,572	-
PAYROLL COUNTY WH	-	36,593	36,593	-	37,446	37,446	-
PAYROLL POLICE PERF 77	-	24,866	24,031	835	21,980	22,815	-
PAYROLL HEALTH INS.	-	134,399	134,399	-	83,205	83,205	-
PAYROLL AFLAC	5	8,554	8,559	-	8,748	8,701	47
PAYROLL AFLAC LIFE	-	570	570	-	561	561	-
PAYROLL AUL LIFE	-	1,087	1,087	-	988	988	-
PAYROLL AUL VOL LIFE	20	9,598	9,618	-	9,979	9,014	965
PAYROLL AUL/DEF COMP	-	46,688	46,688	-	35,579	35,579	-
PAYROLL AUL LOAN REPAYMENT	-	-	-	-	890	940	(50)
PAYROLL CHILD SUPPORT	-	24,046	24,046	-	19,138	19,246	(108)
WW OPERATING	212,374	1,990,954	1,761,446	441,882	1,814,484	1,874,418	381,948
WW TAP-IN	369,384	334,482	136,220	567,646	359,890	393,799	533,737
WW BOND & INTEREST	13,741	482,630	447,123	49,248	463,555	512,803	-
WW DEBT SERVICE	282,788	-	-	282,788	-	-	282,788
WW CD	166,000	-	-	166,000	-	-	166,000
WW EXPANSION	516,144	158,410	-	674,554	168,340	1,100	841,794
WW PETTY/CASH FUND	500	-	-	500	-	-	500
WATER RIVERSIDE BAN	-	-	-	-	2,864,656	2,547,361	317,295
WATER OPERATING FUND	317,629	1,070,852	1,069,300	319,181	1,019,022	1,314,722	23,481
UTILITY METER DEPOSIT	215,140	230	7,970	207,400	-	9,060	198,340
WATER CAPITOL IMPROVEMENT	14,214	-	-	14,214	185,122	14,097	185,239
WATER BAN	-	1,555,000	43,971	1,511,029	-	1,272,286	238,743
WATER PETTY/CASH CHANGE	500	-	-	500	-	-	500
Totals	\$ 3,850,824	\$ 12,223,938	\$ 9,901,781	\$ 6,172,981	\$ 13,707,633	\$ 14,338,370	\$ 5,542,244

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

TOWN OF SELLERSBURG
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-14	Receipts	Disbursements	12-31-14	Receipts	Disbursements	12-31-15		
GENERAL FUND	\$ 342,369	\$ 2,318,480	\$ 2,296,953	\$ 363,896	\$ 3,009,670	\$ 2,600,037	\$ 773,529		
MOTOR VEHICLE HIGHWAY	55,752	223,317	151,279	127,790	216,320	182,009	162,101		
LOCAL ROAD & STREET	107,949	60,116	66,247	101,818	75,568	16,282	161,104		
RETIREE'S INSURANCE FUND	80,676	21,440	3,324	98,792	24,880	19,944	103,728		
PUBLIC SAFETY FUND	129,434	160,464	276,815	13,083	168,078	149,450	31,711		
LECE	61,961	7,431	4,476	64,916	10,168	8,811	66,273		
PARK & RECREATION	37,611	110,022	67,774	79,859	146,919	75,168	151,610		
RAINY DAY	215,052	-	88,588	126,464	-	-	126,464		
TIF BAN	519,925	22,000	416,190	125,735	42,935	22,640	146,030		
CUM CAP IMP - CIG TAX	29,139	16,209	6,156	39,192	7,130	555	45,767		
SPD CHRISTMAS FOR KIDS	16,128	13,138	11,667	17,599	17,264	13,096	21,767		
POLICE EQUIPMENT FUND	6,399	9,501	15,900	-	-	-	-		
CEDIT	383,946	160,070	111,740	432,276	154,616	9,240	577,652		
TIF FUND	204,923	101,359	40,698	265,584	101,888	61,880	305,592		
METRO POLICE PENSION	176,021	82,637	82,776	175,882	83,407	83,873	175,416		
WILKERSON PARK MEMORIAL	-	-	-	-	8,134	2,637	5,497		
POLICE GRANTS	2,146	20,146	20,146	2,146	9,077	9,646	1,577		
POLICE STATION FUND	994	150	600	544	-	-	544		
PETTY/CASH FUND	600	-	-	600	-	-	600		
WATER BOND DEBT SERVICE	-	49,788	-	49,788	74,682	-	124,470		
PAYROLL NET SALARIES	-	14,661	14,661	-	22,358	22,358	-		
PAYROLL DIRECT DEPOSIT CL	-	1,682,018	1,682,018	-	1,686,699	1,686,699	-		
PAYROLL FEDERAL W/H	-	250,886	250,886	-	255,034	255,034	-		
PAYROLL FICA/SOCIAL SEC	-	172,532	172,532	-	171,616	171,616	-		
PAYROLL MEDICARE WH	-	63,357	63,357	-	63,675	63,675	-		
PAYROLL STATE WH	-	71,701	71,701	-	69,119	61,692	7,427		
PAYROLL COUNTY WH	-	39,986	39,986	-	40,596	36,245	4,351		
PAYROLL POLICE PERF 77	-	23,272	23,272	-	23,782	19,965	3,817		
PAYROLL HEALTH INS.	-	56,557	56,557	-	59,797	56,775	3,022		
PAYROLL AFLAC	47	8,912	8,959	-	7,926	7,369	557		
PAYROLL AFLAC LIFE	-	698	698	-	713	579	134		
PAYROLL AUL LIFE	-	988	988	-	988	905	83		
PAYROLL AUL VOL LIFE	965	12,095	12,360	700	12,592	11,789	1,503		
PAYROLL VISION INS	-	-	-	-	4,280	3,959	321		
PAYROLL AUL/DEF COMP	-	29,500	29,500	-	21,611	21,611	-		
PAYROLL AUL LOAN REPAYMENT	(50)	6,999	6,949	-	8,818	8,818	-		
PAYROLL CHILD SUPPORT	(108)	16,624	16,516	-	14,864	14,864	-		
WW OPERATING	381,948	1,861,222	1,801,123	442,047	1,811,489	1,765,642	487,894		
WW TAP-IN	533,737	391,730	319,424	606,043	296,811	210,713	692,141		
WW BOND & INTEREST	-	450,905	452,705	(1,800)	225,931	445,267	(221,136)		
WW DEBT SERVICE	282,788	-	-	282,788	-	-	282,788		
WW CD	166,000	-	-	166,000	-	-	166,000		
WW EXPANSION	841,794	196,900	605,910	432,784	166,140	-	598,924		
WW PETTY/CASH FUND	500	-	-	500	-	-	500		
WATER OPERATING FUND	23,481	2,672,617	1,602,042	1,094,056	2,569,545	1,899,863	1,763,738		
UTILITY METER DEPOSIT	198,340	-	4,330	194,010	-	3,655	190,355		
WATER CAPITOL IMPROVEMENT	185,239	43,967	34,153	195,053	46,387	-	241,440		
WATER BAN	238,743	-	238,743	-	-	-	-		
WATER RIVERSIDE BAN	317,295	-	317,295	-	-	-	-		
WATER CONSTRUCTION BOND	-	8,546,652	5,063,660	3,482,992	-	3,310,687	172,305		
WATER BOND SINKING FUND	-	93,740	95,034	(1,294)	301,264	598,206	(298,236)		
WATER PETTY/CASH CHANGE	500	-	-	500	-	-	500		
Totals	\$ 5,542,244	\$ 20,084,787	\$ 16,646,688	\$ 8,980,343	\$ 12,032,771	\$ 13,933,254	\$ 7,079,860		

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

TOWN OF SELLERSBURG
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2016

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16
GENERAL FUND	\$ 773,529	\$ 3,289,131	\$ 2,683,194	\$ 1,379,466
MOTOR VEHICLE HIGHWAY	162,101	223,305	184,196	201,210
LOCAL ROAD & STREET	161,104	71,704	65,000	167,808
RETIREE'S INSURANCE FUND	103,728	19,800	16,620	106,908
LOIT/PUBLIC SAFETY FUND	31,711	194,959	180,263	46,407
LECE	66,273	16,031	2,771	79,533
PARK & RECREATION	151,610	158,427	127,073	182,964
RAINY DAY	126,464	-	-	126,464
LIT SPECIAL DISTRIBUTION	-	362,777	35,756	327,021
TIF BAN	146,030	-	22,140	123,890
CUM CAP IMP - CIG TAX	45,767	15,619	1,702	59,684
CEDIT	577,652	192,381	220,307	549,726
TIF FUND	305,592	176,173	22,816	458,949
METRO POLICE PENSION	175,416	84,714	83,826	176,304
WILKERSON PARK MEMORIAL	5,497	-	4,000	1,497
POLICE GRANTS	1,577	54,433	53,624	2,386
POLICE STATION FUND	544	-	430	114
SPD CHRISTMAS FOR KIDS	21,767	8,395	12,243	17,919
PETTY/CASH FUND	600	-	-	600
WATER BOND DEBT SERVICE	124,470	-	-	124,470
PAYROLL NET SALARIES	-	6,122	6,122	-
PAYROLL DIRECT DEPOSIT CL	-	1,573,030	1,573,030	-
PAYROLL FEDERAL W/H	-	238,116	238,116	-
PAYROLL FICA	-	151,950	151,950	-
PAYROLL MEDICARE WH	-	58,118	58,118	-
PAYROLL STATE WH	7,427	65,125	72,552	-
PAYROLL COUNTY WH	4,351	38,164	42,515	-
PAYROLL POLICE PERF 77	3,817	23,760	27,577	-
PAYROLL HEALTH INS.	3,022	76,020	79,042	-
PAYROLL AFLAC	557	4,703	5,083	177
PAYROLL AFLAC LIFE	134	702	803	33
PAYROLL AUL LIFE	83	987	988	82
PAYROLL AUL VOL LIFE	1,503	7,780	9,217	66
PAYROLL VISION INS	321	4,453	4,504	270
PAYROLL 457 DEF COMP	-	11,623	11,623	-
PAYROLL 457 LOAN REPAYMENT	-	8,895	8,895	-
PAYROLL CHILD SUPPORT	-	4,471	4,471	-
WW OPERATING	487,894	1,980,671	1,728,818	739,747
WW TAP-IN	692,141	176,058	163,545	704,654
WW BOND & INTEREST	(221,136)	745,068	139,350	384,582
WW DEBT SERVICE	282,788	-	282,788	-
WW CD	166,000	-	166,000	-
WW EXPANSION	598,924	96,800	1,100	694,624
WW PETTY/CASH FUND	500	-	-	500
WATER OPERATING FUND	1,763,738	2,500,523	2,251,038	2,013,223
UTILITY METER DEPOSIT	190,355	-	5,890	184,465
WATER CAPITOL IMPROVEMENT	241,440	49,369	37,027	253,782
WATER CONSTRUCTION BOND	172,305	-	172,305	-
WATER BOND SINKING FUND	(298,236)	892,560	593,306	1,018
WATER PETTY/CASH CHANGE	500	-	-	500
Totals	\$ 7,079,860	\$ 13,582,917	\$ 11,551,734	\$ 9,111,043

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

TOWN OF SELLERSBURG
NOTES TO FINANCIAL STATEMENTS

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, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, trash, storm water, and urban redevelopment.

The accompanying financial statements present the financial information for the Town.

B. Basis of Accounting

The financial statements are 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 statements. The aggregate receipts include the following sources:

Taxes. Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, 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 non-businesses 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 SELLERSBURG
NOTES TO FINANCIAL STATEMENTS
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees.

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 statements. 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 SELLERSBURG
NOTES TO FINANCIAL STATEMENTS
(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 February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. 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 SELLERSBURG
NOTES TO FINANCIAL STATEMENTS
(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 statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the Town authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and 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. (888) 526-1687

TOWN OF SELLERSBURG
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

B. 1925 Police Officers' Pension Plan

Plan Description

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

On Behalf Payments

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

C. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52. The plan also provides for death and disability benefits.

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. (888) 526-1687

TOWN OF SELLERSBURG
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy

The contribution requirements of plan members and the Town are established by the Board of Trustees of INPRS.

Note 7. Other Postemployment Benefits

The Town provides to eligible retirees a yearly payment of \$3,324 to be used toward health insurance benefits. These benefits pose a liability to the Town for this year and in future years. Information regarding benefits can be obtained by contacting the Town.

Note 8. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. In 2014, the deficit cash balances in the WW Bond & Interest fund and Water Bond Sinking Fund were due to early payment of debt due in January 2015 being made in December 2014 prior to the monthly December transfer from the utility operating fund being received. In 2015, the deficit cash balances in the WW Bond & Interest fund and Water Bond Sinking Fund were the result of debt service transfers from the utilities' operating funds due in 2015 not being made until the beginning of 2016. Deficit cash balances in the payroll funds in 2013 was the result of timing difference between when the withholding amounts were receipted to the funds and the actual payment of the withholdings being made.

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OTHER INFORMATION - UNEXAMINED

The Town's Annual Financial Reports information can be found on the Gateway website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statements 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 examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

The other information presented was approved by management of the Town. It is presented as intended by the Town.

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	RECREATION DONATIONS	RETIREE'S INSURANCE FUND	PUBLIC SAFETY FUND	IOCRA GRANT FUND	LECE	CLERKS RECORD PERP FUND	DEFERRAL USER FEE FUND	PARK & RECREATION
Cash and investments - beginning	\$ 234,886	\$ 40,495	\$ 85,763	\$ -	\$ 46,000	\$ 179,823	\$ 24,987	\$ 47,247	\$ 5,969	\$ 2,818	\$ 101,015
Receipts:											
Taxes	1,429,041	-	-	-	-	-	-	-	-	-	68,680
Licenses and permits	25,410	75	-	-	-	-	-	3,350	-	-	-
Intergovernmental receipts	753,428	163,999	60,619	-	-	151,637	321,366	-	-	-	5,481
Charges for services	276,606	-	-	-	2,240	-	-	990	-	-	61,165
Fines and forfeits	246,035	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	53,093	-	4,823	10,000	12,000	-	-	7,031	-	-	880
Total receipts	2,783,613	164,074	65,442	10,000	14,240	151,637	321,366	11,371	-	-	136,206
Disbursements:											
Personal services	1,838,802	-	-	-	-	-	-	-	-	-	52,261
Supplies	85,705	-	-	-	-	-	-	-	-	-	43,116
Other services and charges	486,973	43,813	-	-	-	-	-	-	5,969	-	21,688
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	148,125	95,541	7,146	-	-	102,442	344,616	-	-	-	28,872
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	82,816	-	-	-	-	-	-	4,105	-	2,818	4,367
Total disbursements	2,642,421	139,354	7,146	-	-	102,442	344,616	4,105	5,969	2,818	150,304
Excess (deficiency) of receipts over disbursements	141,192	24,720	58,296	10,000	14,240	49,195	(23,250)	7,266	(5,969)	(2,818)	(14,098)
Cash and investments - ending	\$ 376,078	\$ 65,215	\$ 144,059	\$ 10,000	\$ 60,240	\$ 229,018	\$ 1,737	\$ 54,513	\$ -	\$ -	\$ 86,917

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	RAINY DAY	TIF BAN	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	SPD CHRISTMAS FOR KIDS	POLICE EQUIPMENT FUND	CEDIT	TIF FUND	METRO POLICE PENSION	POLICE GRANTS	POLICE STATION FUND
Cash and investments - beginning	\$ 215,052	\$ -	\$ 19,244	\$ 87,680	\$ 14,095	\$ 3,399	\$ 415,337	\$ 21,087	\$ 177,234	\$ 3,805	\$ 1,857
Receipts:											
Taxes	-	-	-	-	-	-	-	156,144	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	16,253	-	-	-	167,007	140,491	-	20,569	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	10,996	-	-	-	79,246	-	-
Total receipts	-	-	16,253	-	10,996	-	167,007	296,635	79,246	20,569	-
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	80,707	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	1,238
Other services and charges	-	-	-	-	9,733	-	-	-	100	22,219	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	12,359	4,704	-	-	450,150	59,459	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	12,359	4,704	9,733	-	450,150	59,459	80,807	22,219	1,238
Excess (deficiency) of receipts over disbursements	-	-	3,894	(4,704)	1,263	-	(283,143)	237,176	(1,561)	(1,650)	(1,238)
Cash and investments - ending	\$ 215,052	\$ -	\$ 23,138	\$ 82,976	\$ 15,358	\$ 3,399	\$ 132,194	\$ 258,263	\$ 175,673	\$ 2,155	\$ 619

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

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	FIELDHOUSE FUND	PETTY/CASH FUND	PAYROLL NET SALARIES	PAYROLL DIRECT DEPOSIT CL	PAYROLL FEDERAL W/H	PAYROLL FICA/SOCIAL SEC	PAYROLL MEDICARE WH	PAYROLL STATE WH	PAYROLL COUNTY WH	PAYROLL POLICE PERF 77	PAYROLL HEALTH INS.
Cash and investments - beginning	\$ 13,992	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	432,702	1,171,631	230,078	136,250	59,146	66,517	36,593	24,866	134,399
Total receipts	-	-	432,702	1,171,631	230,078	136,250	59,146	66,517	36,593	24,866	134,399
Disbursements:											
Personal services	13,992	-	432,702	1,171,631	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	230,078	136,250	59,146	66,517	36,593	24,031	134,399
Total disbursements	13,992	-	432,702	1,171,631	230,078	136,250	59,146	66,517	36,593	24,031	134,399
Excess (deficiency) of receipts over disbursements	(13,992)	-	-	-	-	-	-	-	-	835	-
Cash and investments - ending	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 835	\$ -

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	PAYROLL AFLAC	PAYROLL AFLAC LIFE	PAYROLL AUL LIFE	PAYROLL AUL VOL LIFE	PAYROLL AUL/DEF COMP	PAYROLL AUL LOAN REPAYMENT	PAYROLL CHILD SUPPORT	WW OPERATING	WW TAP-IN	WW BOND & INTEREST	WW DEBT SERVICE
Cash and investments - beginning	\$ 5	\$ -	\$ -	\$ 20	\$ -	\$ -	\$ -	\$ 212,374	\$ 369,384	\$ 13,741	\$ 282,788
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	1,783,147	334,482	-	-
Other receipts	8,554	570	1,087	9,598	46,688	-	24,046	207,807	-	482,630	-
Total receipts	8,554	570	1,087	9,598	46,688	-	24,046	1,990,954	334,482	482,630	-
Disbursements:											
Personal services	-	-	-	-	-	-	-	419,323	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	417,630	-	446,323	-
Capital outlay	-	-	-	-	-	-	-	44,966	136,220	-	-
Utility operating expenses	-	-	-	-	-	-	-	879,527	-	800	-
Other disbursements	8,559	570	1,087	9,618	46,688	-	24,046	-	-	-	-
Total disbursements	8,559	570	1,087	9,618	46,688	-	24,046	1,761,446	136,220	447,123	-
Excess (deficiency) of receipts over disbursements	(5)	-	-	(20)	-	-	-	229,508	198,262	35,507	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 441,882	\$ 567,646	\$ 49,248	\$ 282,788

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	WW CD	WW EXPANSION	WW PETTY/CASH FUND	WATER RIVERSIDE BAN	WATER OPERATING FUND	UTILITY METER DEPOSIT	WATER CAPITOL IMPROVEMENT	WATER BAN	WATER PETTY/CASH CHANGE	Totals
Cash and investments - beginning	\$ 166,000	\$ 516,144	\$ 500	\$ -	\$ 317,629	\$ 215,140	\$ 14,214	\$ -	\$ 500	\$ 3,850,824
Receipts:										
Taxes	-	-	-	-	47,126	-	-	-	-	1,700,991
Licenses and permits	-	-	-	-	-	-	-	-	-	28,835
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	1,800,850
Charges for services	-	-	-	-	-	-	-	-	-	341,001
Fines and forfeits	-	-	-	-	-	-	-	-	-	246,035
Utility fees	-	158,410	-	-	931,106	230	-	-	-	3,207,375
Other receipts	-	-	-	-	92,620	-	-	1,555,000	-	4,898,851
Total receipts	-	158,410	-	-	1,070,852	230	-	1,555,000	-	12,223,938
Disbursements:										
Personal services	-	-	-	-	287,000	-	-	-	-	4,296,418
Supplies	-	-	-	-	-	-	-	-	-	130,059
Other services and charges	-	-	-	-	1,475	-	-	-	-	591,970
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	863,953
Capital outlay	-	-	-	-	129,782	-	-	43,971	-	1,608,353
Utility operating expenses	-	-	-	-	600,901	7,970	-	-	-	1,489,198
Other disbursements	-	-	-	-	50,142	-	-	-	-	921,830
Total disbursements	-	-	-	-	1,069,300	7,970	-	43,971	-	9,901,781
Excess (deficiency) of receipts over disbursements	-	158,410	-	-	1,552	(7,740)	-	1,511,029	-	2,322,157
Cash and investments - ending	\$ 166,000	\$ 674,554	\$ 500	\$ -	\$ 319,181	\$ 207,400	\$ 14,214	\$ 1,511,029	\$ 500	\$ 6,172,981

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	RECREATION DONATIONS	RETIREE'S INSURANCE FUND	PUBLIC SAFETY FUND	IOCRA GRANT FUND	LECE	CLERKS RECORD PERP FUND	DEFERRAL USER FEE FUND	PARK & RECREATION
Cash and investments - beginning	\$ 376,078	\$ 65,215	\$ 144,059	\$ 10,000	\$ 60,240	\$ 229,018	\$ 1,737	\$ 54,513	\$ -	\$ -	\$ 86,917
Receipts:											
Taxes	1,598,510	-	-	-	-	-	-	-	-	-	30,821
Licenses and permits	43,445	300	-	-	-	-	-	3,470	-	-	-
Intergovernmental receipts	662,614	181,852	58,930	-	-	159,899	-	-	-	-	1,379
Charges for services	260,476	-	-	-	11,760	-	-	930	-	-	57,766
Fines and forfeits	6,920	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	40,881	-	-	-	12,000	-	-	5,029	-	-	488
Total receipts	2,612,846	182,152	58,930	-	23,760	159,899	-	9,429	-	-	90,454
Disbursements:											
Personal services	1,744,153	-	-	-	-	-	-	-	-	-	57,579
Supplies	95,222	-	-	-	-	-	-	-	-	-	28,305
Other services and charges	482,206	42,771	-	10,000	3,324	-	-	-	-	-	33,686
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	267,484	148,844	95,040	-	-	259,483	1,737	-	-	-	14,804
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	57,490	-	-	-	-	-	-	1,981	-	-	5,386
Total disbursements	2,646,555	191,615	95,040	10,000	3,324	259,483	1,737	1,981	-	-	139,760
Excess (deficiency) of receipts over disbursements	(33,709)	(9,463)	(36,110)	(10,000)	20,436	(99,584)	(1,737)	7,448	-	-	(49,306)
Cash and investments - ending	\$ 342,369	\$ 55,752	\$ 107,949	\$ -	\$ 80,676	\$ 129,434	\$ -	\$ 61,961	\$ -	\$ -	\$ 37,611

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	RAINY DAY	TIF BAN	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	SPD CHRISTMAS FOR KIDS	POLICE EQUIPMENT FUND	CEDIT	TIF FUND	METRO POLICE PENSION	POLICE GRANTS	POLICE STATION FUND
Cash and investments - beginning	\$ 215,052	\$ -	\$ 23,138	\$ 82,976	\$ 15,358	\$ 3,399	\$ 132,194	\$ 258,263	\$ 175,673	\$ 2,155	\$ 619
Receipts:											
Taxes	-	-	-	-	-	-	-	115,590	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	16,451	-	-	-	251,752	-	-	17,847	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	820,015	-	-	12,601	3,000	-	-	82,123	-	750
Total receipts	-	820,015	16,451	-	12,601	3,000	251,752	115,590	82,123	17,847	750
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	81,675	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	375
Other services and charges	-	-	-	-	11,831	-	-	-	100	17,856	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	300,090	10,450	82,976	-	-	-	168,930	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	300,090	10,450	82,976	11,831	-	-	168,930	81,775	17,856	375
Excess (deficiency) of receipts over disbursements	-	519,925	6,001	(82,976)	770	3,000	251,752	(53,340)	348	(9)	375
Cash and investments - ending	\$ 215,052	\$ 519,925	\$ 29,139	\$ -	\$ 16,128	\$ 6,399	\$ 383,946	\$ 204,923	\$ 176,021	\$ 2,146	\$ 994

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	FIELDHOUSE FUND	PETTY/CASH FUND	PAYROLL NET SALARIES	PAYROLL DIRECT DEPOSIT CL	PAYROLL FEDERAL W/H	PAYROLL FICA/SOCIAL SEC	PAYROLL MEDICARE WH	PAYROLL STATE WH	PAYROLL COUNTY WH	PAYROLL POLICE PERF 77	PAYROLL HEALTH INS.
Cash and investments - beginning	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 835	\$ -
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	390,026	1,235,256	236,395	165,655	60,547	68,572	37,446	21,980	83,205
Total receipts	-	-	390,026	1,235,256	236,395	165,655	60,547	68,572	37,446	21,980	83,205
Disbursements:											
Personal services	-	-	390,026	1,235,256	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	236,395	165,655	60,547	68,572	37,446	22,815	83,205
Total disbursements	-	-	390,026	1,235,256	236,395	165,655	60,547	68,572	37,446	22,815	83,205
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	(835)	-
Cash and investments - ending	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	PAYROLL AFLAC	PAYROLL AFLAC LIFE	PAYROLL AUL LIFE	PAYROLL AUL VOL LIFE	PAYROLL AUL/DEF COMP	PAYROLL AUL LOAN REPAYMENT	PAYROLL CHILD SUPPORT	WW OPERATING	WW TAP-IN	WW BOND & INTEREST	WW DEBT SERVICE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 441,882	\$ 567,646	\$ 49,248	\$ 282,788
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	1,726,763	359,890	-	-
Other receipts	8,748	561	988	9,979	35,579	890	19,138	87,721	-	463,555	-
Total receipts	8,748	561	988	9,979	35,579	890	19,138	1,814,484	359,890	463,555	-
Disbursements:											
Personal services	-	-	-	-	-	-	-	491,599	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	463,555	-	446,703	-
Capital outlay	-	-	-	-	-	-	-	44,465	393,799	-	-
Utility operating expenses	-	-	-	-	-	-	-	874,799	-	1,100	-
Other disbursements	8,701	561	988	9,014	35,579	940	19,246	-	-	65,000	-
Total disbursements	8,701	561	988	9,014	35,579	940	19,246	1,874,418	393,799	512,803	-
Excess (deficiency) of receipts over disbursements	47	-	-	965	-	(50)	(108)	(59,934)	(33,909)	(49,248)	-
Cash and investments - ending	\$ 47	\$ -	\$ -	\$ 965	\$ -	\$ (50)	\$ (108)	\$ 381,948	\$ 533,737	\$ -	\$ 282,788

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	WW CD	WW EXPANSION	WW PETTY/CASH FUND	WATER RIVERSIDE BAN	WATER OPERATING FUND	UTILITY METER DEPOSIT	WATER CAPITOL IMPROVEMENT	WATER BAN	WATER PETTY/CASH CHANGE	Totals
Cash and investments - beginning	\$ 166,000	\$ 674,554	\$ 500	\$ -	\$ 319,181	\$ 207,400	\$ 14,214	\$ 1,511,029	\$ 500	\$ 6,172,981
Receipts:										
Taxes	-	-	-	-	47,014	-	-	-	-	1,791,935
Licenses and permits	-	-	-	-	-	-	-	-	-	47,215
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	1,350,724
Charges for services	-	-	-	-	-	-	-	-	-	330,932
Fines and forfeits	-	-	-	-	-	-	-	-	-	6,920
Utility fees	-	168,340	-	-	879,945	-	159,645	-	-	3,294,583
Other receipts	-	-	-	2,864,656	92,063	-	25,477	-	-	6,885,324
Total receipts	-	168,340	-	2,864,656	1,019,022	-	185,122	-	-	13,707,633
Disbursements:										
Personal services	-	-	-	-	353,560	-	-	-	-	4,353,848
Supplies	-	-	-	-	-	-	-	-	-	123,902
Other services and charges	-	-	-	-	1,313	-	-	-	-	603,087
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	910,258
Capital outlay	-	1,100	-	2,547,361	104,720	-	14,097	1,272,286	-	5,727,666
Utility operating expenses	-	-	-	-	626,922	9,060	-	-	-	1,511,881
Other disbursements	-	-	-	-	228,207	-	-	-	-	1,107,728
Total disbursements	-	1,100	-	2,547,361	1,314,722	9,060	14,097	1,272,286	-	14,338,370
Excess (deficiency) of receipts over disbursements	-	167,240	-	317,295	(295,700)	(9,060)	171,025	(1,272,286)	-	(630,737)
Cash and investments - ending	\$ 166,000	\$ 841,794	\$ 500	\$ 317,295	\$ 23,481	\$ 198,340	\$ 185,239	\$ 238,743	\$ 500	\$ 5,542,244

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	RETIREE'S INSURANCE FUND	PUBLIC SAFETY FUND	LECE	PARK & RECREATION	RAINY DAY	TIF BAN	CUM CAP IMP - CIG TAX	SPD CHRISTMAS FOR KIDS
Cash and investments - beginning	\$ 342,369	\$ 55,752	\$ 107,949	\$ 80,676	\$ 129,434	\$ 61,961	\$ 37,611	\$ 215,052	\$ 519,925	\$ 29,139	\$ 16,128
Receipts:											
Taxes	1,192,352	-	-	-	-	-	59,425	-	-	-	-
Licenses and permits	45,955	16,935	-	-	-	1,860	1,807	-	-	-	-
Intergovernmental receipts	653,686	206,382	60,116	-	160,464	-	473	-	-	16,209	-
Charges for services	292,080	-	-	9,440	-	776	47,641	-	-	-	-
Fines and forfeits	29,878	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	104,529	-	-	12,000	-	4,795	676	-	22,000	-	13,138
Total receipts	2,318,480	223,317	60,116	21,440	160,464	7,431	110,022	-	22,000	16,209	13,138
Disbursements:											
Personal services	1,593,145	-	-	-	-	-	30,082	-	-	-	-
Supplies	98,150	-	1,711	-	-	-	9,750	-	-	-	-
Other services and charges	401,240	49,911	-	3,324	-	-	16,968	-	-	-	11,667
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	142,270	101,368	64,536	-	276,815	-	8,228	-	416,190	6,156	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	62,148	-	-	-	-	4,476	2,746	88,588	-	-	-
Total disbursements	2,296,953	151,279	66,247	3,324	276,815	4,476	67,774	88,588	416,190	6,156	11,667
Excess (deficiency) of receipts over disbursements	21,527	72,038	(6,131)	18,116	(116,351)	2,955	42,248	(88,588)	(394,190)	10,053	1,471
Cash and investments - ending	\$ 363,896	\$ 127,790	\$ 101,818	\$ 98,792	\$ 13,083	\$ 64,916	\$ 79,859	\$ 126,464	\$ 125,735	\$ 39,192	\$ 17,599

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	POLICE EQUIPMENT FUND	CEDIT	TIF FUND	METRO POLICE PENSION	WILKERSON PARK MEMORIAL	POLICE GRANTS	POLICE STATION FUND	PETTY/CASH FUND	WATER BOND DEBT SERVICE	PAYROLL NET SALARIES	PAYROLL DIRECT DEPOSIT CL
Cash and investments - beginning	\$ 6,399	\$ 383,946	\$ 204,923	\$ 176,021	\$ -	\$ 2,146	\$ 994	\$ 600	\$ -	\$ -	\$ -
Receipts:											
Taxes	-	-	100,759	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	160,070	-	-	-	20,146	-	-	-	-	-
Charges for services	-	-	-	-	-	-	150	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	9,501	-	600	82,637	-	-	-	-	49,788	14,661	1,682,018
Total receipts	9,501	160,070	101,359	82,637	-	20,146	150	-	49,788	14,661	1,682,018
Disbursements:											
Personal services	-	-	-	82,676	-	-	-	-	-	14,661	1,682,018
Supplies	-	-	-	-	-	-	600	-	-	-	-
Other services and charges	-	-	-	100	-	20,146	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	15,900	111,740	40,698	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	15,900	111,740	40,698	82,776	-	20,146	600	-	-	14,661	1,682,018
Excess (deficiency) of receipts over disbursements	(6,399)	48,330	60,661	(139)	-	-	(450)	-	49,788	-	-
Cash and investments - ending	\$ -	\$ 432,276	\$ 265,584	\$ 175,882	\$ -	\$ 2,146	\$ 544	\$ 600	\$ 49,788	\$ -	\$ -

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	PAYROLL FEDERAL W/H	PAYROLL FICA/SOCIAL SEC	PAYROLL MEDICARE WH	PAYROLL STATE WH	PAYROLL COUNTY WH	PAYROLL POLICE PERF 77	PAYROLL HEALTH INS.	PAYROLL AFLAC	PAYROLL AFLAC LIFE	PAYROLL AUL LIFE	PAYROLL AUL VOL LIFE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47	\$ -	\$ -	\$ 965
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	250,886	172,532	63,357	71,701	39,986	23,272	56,557	8,912	698	988	12,095
Total receipts	250,886	172,532	63,357	71,701	39,986	23,272	56,557	8,912	698	988	12,095
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	250,886	172,532	63,357	71,701	39,986	23,272	56,557	8,959	698	988	12,360
Total disbursements	250,886	172,532	63,357	71,701	39,986	23,272	56,557	8,959	698	988	12,360
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	(47)	-	-	(265)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	PAYROLL VISION INS	PAYROLL AUL/DEF COMP	PAYROLL AUL LOAN REPAYMENT	PAYROLL CHILD SUPPORT	WW OPERATING	WW TAP-IN	WW BOND & INTEREST	WW DEBT SERVICE	WW CD	WW EXPANSION	WW PETTY/CASH FUND
Cash and investments - beginning	\$ -	\$ -	\$ (50)	\$ (108)	\$ 381,948	\$ 533,737	\$ -	\$ 282,788	\$ 166,000	\$ 841,794	\$ 500
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	1,762,725	391,730	-	-	-	196,900	-
Other receipts	-	29,500	6,999	16,624	98,497	-	450,905	-	-	-	-
Total receipts	-	29,500	6,999	16,624	1,861,222	391,730	450,905	-	-	196,900	-
Disbursements:											
Personal services	-	-	-	-	529,271	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	450,905	-	-	-	-
Capital outlay	-	-	-	-	56,814	319,424	-	-	-	605,910	-
Utility operating expenses	-	-	-	-	764,133	-	1,800	-	-	-	-
Other disbursements	-	29,500	6,949	16,516	450,905	-	-	-	-	-	-
Total disbursements	-	29,500	6,949	16,516	1,801,123	319,424	452,705	-	-	605,910	-
Excess (deficiency) of receipts over disbursements	-	-	50	108	60,099	72,306	(1,800)	-	-	(409,010)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 442,047	\$ 606,043	\$ (1,800)	\$ 282,788	\$ 166,000	\$ 432,784	\$ 500

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	WATER OPERATING FUND	UTILITY METER DEPOSIT	WATER CAPITOL IMPROVEMENT	WATER BAN	WATER RIVERSIDE BAN	WATER CONSTRUCTION BOND	WATER BOND SINKING FUND	WATER PETTY/CASH CHANGE	Totals
Cash and investments - beginning	\$ 23,481	\$ 198,340	\$ 185,239	\$ 238,743	\$ 317,295	\$ -	\$ -	\$ 500	\$ 5,542,244
Receipts:									
Taxes	152,710	-	-	-	-	-	-	-	1,505,246
Licenses and permits	-	-	-	-	-	-	-	-	66,557
Intergovernmental receipts	-	-	-	-	-	-	-	-	1,277,546
Charges for services	-	-	-	-	-	-	-	-	350,087
Fines and forfeits	-	-	-	-	-	-	-	-	29,878
Utility fees	2,511,023	-	-	-	-	-	-	-	4,862,378
Other receipts	8,884	-	43,967	-	-	8,546,652	93,740	-	11,993,095
Total receipts	<u>2,672,617</u>	<u>-</u>	<u>43,967</u>	<u>-</u>	<u>-</u>	<u>8,546,652</u>	<u>93,740</u>	<u>-</u>	<u>20,084,787</u>
Disbursements:									
Personal services	383,797	-	-	-	-	-	-	-	4,315,650
Supplies	-	-	-	-	-	-	-	-	110,211
Other services and charges	1,686	-	-	-	-	-	-	-	505,042
Debt service - principal and interest	-	-	-	-	-	-	95,034	-	545,939
Capital outlay	98,707	-	34,153	238,743	317,295	5,063,660	-	-	7,918,607
Utility operating expenses	791,364	4,330	-	-	-	-	-	-	1,561,627
Other disbursements	326,488	-	-	-	-	-	-	-	1,689,612
Total disbursements	<u>1,602,042</u>	<u>4,330</u>	<u>34,153</u>	<u>238,743</u>	<u>317,295</u>	<u>5,063,660</u>	<u>95,034</u>	<u>-</u>	<u>16,646,688</u>
Excess (deficiency) of receipts over disbursements	<u>1,070,575</u>	<u>(4,330)</u>	<u>9,814</u>	<u>(238,743)</u>	<u>(317,295)</u>	<u>3,482,992</u>	<u>(1,294)</u>	<u>-</u>	<u>3,438,099</u>
Cash and investments - ending	\$ 1,094,056	\$ 194,010	\$ 195,053	\$ -	\$ -	\$ 3,482,992	\$ (1,294)	\$ 500	\$ 8,980,343

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	RETIREE'S INSURANCE FUND	PUBLIC SAFETY FUND	LECE	PARK & RECREATION	RAINY DAY	TIF BAN	CUM CAP IMP - CIG TAX	SPD CHRISTMAS FOR KIDS
Cash and investments - beginning	\$ 363,896	\$ 127,790	\$ 101,818	\$ 98,792	\$ 13,083	\$ 64,916	\$ 79,859	\$ 126,464	\$ 125,735	\$ 39,192	\$ 17,599
Receipts:											
Taxes	1,814,199	-	-	-	-	-	96,219	-	-	-	-
Licenses and permits	33,285	350	-	-	-	5,510	6,145	-	-	-	-
Intergovernmental receipts	739,295	215,970	75,568	-	168,078	-	735	-	-	7,130	-
Charges for services	312,916	-	-	12,880	-	885	43,687	-	-	-	-
Fines and forfeits	26,502	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	83,473	-	-	12,000	-	3,773	133	-	42,935	-	17,264
Total receipts	3,009,670	216,320	75,568	24,880	168,078	10,168	146,919	-	42,935	7,130	17,264
Disbursements:											
Personal services	1,718,305	-	-	-	-	-	27,216	-	-	-	-
Supplies	84,226	-	-	-	-	-	13,554	-	-	-	-
Other services and charges	425,999	52,028	-	19,944	-	-	24,870	-	-	-	13,096
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	313,518	129,981	16,282	-	149,450	-	7,356	-	22,640	555	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	57,989	-	-	-	-	8,811	2,172	-	-	-	-
Total disbursements	2,600,037	182,009	16,282	19,944	149,450	8,811	75,168	-	22,640	555	13,096
Excess (deficiency) of receipts over disbursements	409,633	34,311	59,286	4,936	18,628	1,357	71,751	-	20,295	6,575	4,168
Cash and investments - ending	\$ 773,529	\$ 162,101	\$ 161,104	\$ 103,728	\$ 31,711	\$ 66,273	\$ 151,610	\$ 126,464	\$ 146,030	\$ 45,767	\$ 21,767

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

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	POLICE EQUIPMENT FUND	CREDIT	TIF FUND	METRO POLICE PENSION	WILKERSON PARK MEMORIAL	POLICE GRANTS	POLICE STATION FUND	PETTY/CASH FUND	WATER BOND DEBT SERVICE	PAYROLL NET SALARIES	PAYROLL DIRECT DEPOSIT CL
Cash and investments - beginning	\$ -	\$ 432,276	\$ 265,584	\$ 175,882	\$ -	\$ 2,146	\$ 544	\$ 600	\$ 49,788	\$ -	\$ -
Receipts:											
Taxes	-	-	101,888	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	154,616	-	-	-	9,077	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	83,407	8,134	-	-	-	74,682	22,358	1,686,699
Total receipts	-	154,616	101,888	83,407	8,134	9,077	-	-	74,682	22,358	1,686,699
Disbursements:											
Personal services	-	-	-	83,748	-	-	-	-	-	22,358	1,686,699
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	125	-	9,646	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	9,240	61,880	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	2,637	-	-	-	-	-	-
Total disbursements	-	9,240	61,880	83,873	2,637	9,646	-	-	-	22,358	1,686,699
Excess (deficiency) of receipts over disbursements	-	145,376	40,008	(466)	5,497	(569)	-	-	74,682	-	-
Cash and investments - ending	\$ -	\$ 577,652	\$ 305,592	\$ 175,416	\$ 5,497	\$ 1,577	\$ 544	\$ 600	\$ 124,470	\$ -	\$ -

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

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	PAYROLL FEDERAL W/H	PAYROLL FICA/SOCIAL SEC	PAYROLL MEDICARE WH	PAYROLL STATE WH	PAYROLL COUNTY WH	PAYROLL POLICE PERF 77	PAYROLL HEALTH INS.	PAYROLL AFLAC	PAYROLL AFLAC LIFE	PAYROLL AUL LIFE	PAYROLL AUL VOL LIFE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	255,034	171,616	63,675	69,119	40,596	23,782	59,797	7,926	713	988	12,592
Total receipts	255,034	171,616	63,675	69,119	40,596	23,782	59,797	7,926	713	988	12,592
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	255,034	171,616	63,675	61,692	36,245	19,965	56,775	7,369	579	905	11,789
Total disbursements	255,034	171,616	63,675	61,692	36,245	19,965	56,775	7,369	579	905	11,789
Excess (deficiency) of receipts over disbursements	-	-	-	7,427	4,351	3,817	3,022	557	134	83	803
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 7,427	\$ 4,351	\$ 3,817	\$ 3,022	\$ 557	\$ 134	\$ 83	\$ 1,503

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	PAYROLL VISION INS	PAYROLL AUL/DEF COMP	PAYROLL AUL LOAN REPAYMENT	PAYROLL CHILD SUPPORT	WW OPERATING	WW TAP-IN	WW BOND & INTEREST	WW DEBT SERVICE	WW CD	WW EXPANSION	WW PETTY/CASH FUND
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 442,047	\$ 606,043	\$ (1,800)	\$ 282,788	\$ 166,000	\$ 432,784	\$ 500
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	1,807,520	296,811	-	-	-	166,140	-
Other receipts	4,280	21,611	8,818	14,864	3,969	-	225,931	-	-	-	-
Total receipts	4,280	21,611	8,818	14,864	1,811,489	296,811	225,931	-	-	166,140	-
Disbursements:											
Personal services	-	-	-	-	547,216	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	443,767	-	-	-	-
Capital outlay	-	-	-	-	25,485	210,713	-	-	-	-	-
Utility operating expenses	-	-	-	-	967,010	-	1,500	-	-	-	-
Other disbursements	3,959	21,611	8,818	14,864	225,931	-	-	-	-	-	-
Total disbursements	3,959	21,611	8,818	14,864	1,765,642	210,713	445,267	-	-	-	-
Excess (deficiency) of receipts over disbursements	321	-	-	-	45,847	86,098	(219,336)	-	-	166,140	-
Cash and investments - ending	\$ 321	\$ -	\$ -	\$ -	\$ 487,894	\$ 692,141	\$ (221,136)	\$ 282,788	\$ 166,000	\$ 598,924	\$ 500

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	WATER OPERATING FUND	UTILITY METER DEPOSIT	WATER CAPITOL IMPROVEMENT	WATER BAN	WATER RIVERSIDE BAN	WATER CONSTRUCTION BOND	WATER BOND SINKING FUND	WATER PETTY/CASH CHANGE	Totals
Cash and investments - beginning	\$ 1,094,056	\$ 194,010	\$ 195,053	\$ -	\$ -	\$ 3,482,992	\$ (1,294)	\$ 500	\$ 8,980,343
Receipts:									
Taxes	137,308	-	-	-	-	-	-	-	2,149,614
Licenses and permits	-	-	-	-	-	-	-	-	45,290
Intergovernmental receipts	-	-	-	-	-	-	-	-	1,370,469
Charges for services	-	-	-	-	-	-	-	-	370,368
Fines and forfeits	-	-	-	-	-	-	-	-	26,502
Utility fees	2,407,133	-	-	-	-	-	-	-	4,677,604
Other receipts	25,104	-	46,387	-	-	-	301,264	-	3,392,924
Total receipts	2,569,545	-	46,387	-	-	-	301,264	-	12,032,771
Disbursements:									
Personal services	396,901	-	-	-	-	-	-	-	4,482,443
Supplies	-	-	-	-	-	-	-	-	97,780
Other services and charges	810	-	-	-	-	-	-	-	546,518
Debt service - principal and interest	-	-	-	-	-	-	598,206	-	1,041,973
Capital outlay	96,290	-	-	-	-	3,310,687	-	-	4,354,077
Utility operating expenses	823,724	3,655	-	-	-	-	-	-	1,795,889
Other disbursements	582,138	-	-	-	-	-	-	-	1,614,574
Total disbursements	1,899,863	3,655	-	-	-	3,310,687	598,206	-	13,933,254
Excess (deficiency) of receipts over disbursements	669,682	(3,655)	46,387	-	-	(3,310,687)	(296,942)	-	(1,900,483)
Cash and investments - ending	\$ 1,763,738	\$ 190,355	\$ 241,440	\$ -	\$ -	\$ 172,305	\$ (298,236)	\$ 500	\$ 7,079,860

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	RETIREE'S INSURANCE FUND	LOIT/PUBLIC SAFETY FUND	LECE	PARK & RECREATION	RAINY DAY	LIT SPECIAL DISTRIBUTION	TIF BAN	CUM CAP IMP - CIG TAX
Cash and investments - beginning	\$ 773,529	\$ 162,101	\$ 161,104	\$ 103,728	\$ 31,711	\$ 66,273	\$ 151,610	\$ 126,464	\$ -	\$ 146,030	\$ 45,767
Receipts:											
Taxes	1,849,775	-	-	-	-	-	96,640	-	362,777	-	-
Licenses and permits	32,625	1,000	-	-	-	11,310	6,228	-	-	-	-
Intergovernmental receipts	842,659	222,305	71,704	-	194,959	-	649	-	-	-	15,619
Charges for services	308,941	-	-	7,800	-	1,075	54,246	-	-	-	-
Fines and forfeits	9,301	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	245,830	-	-	12,000	-	3,646	664	-	-	-	-
Total receipts	3,289,131	223,305	71,704	19,800	194,959	16,031	158,427	-	362,777	-	15,619
Disbursements:											
Personal services	1,561,749	-	-	-	-	-	34,344	-	-	-	-
Supplies	68,696	-	-	-	-	-	19,053	-	-	-	-
Other services and charges	599,822	43,587	-	16,620	-	-	52,796	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	400,782	140,609	65,000	-	180,263	-	3,964	-	35,756	22,140	1,702
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	52,145	-	-	-	-	2,771	16,916	-	-	-	-
Total disbursements	2,683,194	184,196	65,000	16,620	180,263	2,771	127,073	-	35,756	22,140	1,702
Excess (deficiency) of receipts over disbursements	605,937	39,109	6,704	3,180	14,696	13,260	31,354	-	327,021	(22,140)	13,917
Cash and investments - ending	\$ 1,379,466	\$ 201,210	\$ 167,808	\$ 106,908	\$ 46,407	\$ 79,533	\$ 182,964	\$ 126,464	\$ 327,021	\$ 123,890	\$ 59,684

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	CEDIT	TIF FUND	METRO POLICE PENSION	WILKERSON PARK MEMORIAL	POLICE GRANTS	POLICE STATION FUND	SPD CHRISTMAS FOR KIDS	PETTY/CASH FUND	WATER BOND DEBT SERVICE	PAYROLL NET SALARIES	PAYROLL DIRECT DEPOSIT CL
Cash and investments - beginning	\$ 577,652	\$ 305,592	\$ 175,416	\$ 5,497	\$ 1,577	\$ 544	\$ 21,767	\$ 600	\$ 124,470	\$ -	\$ -
Receipts:											
Taxes	-	176,173	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	192,381	-	-	-	54,433	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	84,714	-	-	-	8,395	-	-	6,122	1,573,030
Total receipts	192,381	176,173	84,714	-	54,433	-	8,395	-	-	6,122	1,573,030
Disbursements:											
Personal services	-	-	83,826	-	-	-	-	-	-	6,122	1,573,030
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	53,624	-	12,243	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	220,307	22,816	-	-	-	430	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	4,000	-	-	-	-	-	-	-
Total disbursements	220,307	22,816	83,826	4,000	53,624	430	12,243	-	-	6,122	1,573,030
Excess (deficiency) of receipts over disbursements	(27,926)	153,357	888	(4,000)	809	(430)	(3,848)	-	-	-	-
Cash and investments - ending	\$ 549,726	\$ 458,949	\$ 176,304	\$ 1,497	\$ 2,386	\$ 114	\$ 17,919	\$ 600	\$ 124,470	\$ -	\$ -

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	PAYROLL FEDERAL W/H	PAYROLL FICA	PAYROLL MEDICARE WH	PAYROLL STATE WH	PAYROLL COUNTY WH	PAYROLL POLICE PERF 77	PAYROLL HEALTH INS.	PAYROLL AFLAC	PAYROLL AFLAC LIFE	PAYROLL AUL LIFE	PAYROLL AUL VOL LIFE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 7,427	\$ 4,351	\$ 3,817	\$ 3,022	\$ 557	\$ 134	\$ 83	\$ 1,503
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	238,116	151,950	58,118	65,125	38,164	23,760	76,020	4,703	702	987	7,780
Total receipts	238,116	151,950	58,118	65,125	38,164	23,760	76,020	4,703	702	987	7,780
Disbursements:											
Personal services	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	238,116	151,950	58,118	72,552	42,515	27,577	79,042	5,083	803	988	9,217
Total disbursements	238,116	151,950	58,118	72,552	42,515	27,577	79,042	5,083	803	988	9,217
Excess (deficiency) of receipts over disbursements	-	-	-	(7,427)	(4,351)	(3,817)	(3,022)	(380)	(101)	(1)	(1,437)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 177	\$ 33	\$ 82	\$ 66

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

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	PAYROLL VISION INS	PAYROLL 457 DEF COMP	PAYROLL 457 LOAN REPAYMENT	PAYROLL CHILD SUPPORT	WW OPERATING	WW TAP-IN	WW BOND & INTEREST	WW DEBT SERVICE	WW CD	WW EXPANSION	WW PETTY/CASH FUND
Cash and investments - beginning	\$ 321	\$ -	\$ -	\$ -	\$ 487,894	\$ 692,141	\$ (221,136)	\$ 282,788	\$ 166,000	\$ 598,924	\$ 500
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	1,829,318	176,058	-	-	-	96,800	-
Other receipts	4,453	11,623	8,895	4,471	151,353	-	745,068	-	-	-	-
Total receipts	4,453	11,623	8,895	4,471	1,980,671	176,058	745,068	-	-	96,800	-
Disbursements:											
Personal services	-	-	-	-	501,173	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	138,600	282,788	-	-	-
Capital outlay	-	-	-	-	43,057	163,545	-	-	-	1,100	-
Utility operating expenses	-	-	-	-	888,308	-	750	-	-	-	-
Other disbursements	4,504	11,623	8,895	4,471	296,280	-	-	-	166,000	-	-
Total disbursements	4,504	11,623	8,895	4,471	1,728,818	163,545	139,350	282,788	166,000	1,100	-
Excess (deficiency) of receipts over disbursements	(51)	-	-	-	251,853	12,513	605,718	(282,788)	(166,000)	95,700	-
Cash and investments - ending	\$ 270	\$ -	\$ -	\$ -	\$ 739,747	\$ 704,654	\$ 384,582	\$ -	\$ -	\$ 694,624	\$ 500

TOWN OF SELLERSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	WATER OPERATING FUND	UTILITY METER DEPOSIT	WATER CAPITOL IMPROVEMENT	WATER CONSTRUCTION BOND	WATER BOND SINKING FUND	WATER PETTY/CASH CHANGE	Totals
Cash and investments - beginning	\$ 1,763,738	\$ 190,355	\$ 241,440	\$ 172,305	\$ (298,236)	\$ 500	\$ 7,079,860
Receipts:							
Taxes	144,478	-	-	-	-	-	2,629,843
Licenses and permits	-	-	-	-	-	-	51,163
Intergovernmental receipts	-	-	-	-	-	-	1,594,709
Charges for services	-	-	-	-	-	-	372,062
Fines and forfeits	-	-	-	-	-	-	9,301
Utility fees	2,344,664	-	-	-	-	-	4,446,840
Other receipts	11,381	-	49,369	-	892,560	-	4,478,999
Total receipts	2,500,523	-	49,369	-	892,560	-	13,582,917
Disbursements:							
Personal services	384,219	-	-	-	-	-	4,144,463
Supplies	-	-	-	-	-	-	87,749
Other services and charges	604	-	-	-	-	-	779,296
Debt service - principal and interest	-	-	-	-	593,306	-	1,014,694
Capital outlay	78,789	-	37,027	172,305	-	-	1,589,592
Utility operating expenses	693,005	5,890	-	-	-	-	1,587,953
Other disbursements	1,094,421	-	-	-	-	-	2,347,987
Total disbursements	2,251,038	5,890	37,027	172,305	593,306	-	11,551,734
Excess (deficiency) of receipts over disbursements	249,485	(5,890)	12,342	(172,305)	299,254	-	2,031,183
Cash and investments - ending	\$ 2,013,223	\$ 184,465	\$ 253,782	\$ -	\$ 1,018	\$ 500	\$ 9,111,043

TOWN OF SELLERSBURG
 SCHEDULE OF LEASES AND DEBT
 December 31, 2016

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
Notes and loans payable	2013 REDEVELOPMENT DISTRICT BAN	\$ 820,000	\$ 11,070
Wastewater:			
General obligation bonds	2009 WASTEWATER BONDS	1,115,000	204,038
Water:			
Revenue bonds	WATERWORKS REVENUE BONDS OF 2014	7,835,000	294,991
Totals		\$ 9,770,000	\$ 510,099

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TOWN OF SELLERSBURG
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2016

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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 2,050,632
Infrastructure	4,239,859
Buildings	1,890,632
Improvements other than buildings	330,464
Machinery, equipment, and vehicles	<u>1,748,022</u>
Total governmental activities	<u>10,259,609</u>
Wastewater:	
Land	87,347
Buildings	734,263
Improvements other than buildings	26,677,784
Machinery, equipment, and vehicles	<u>1,096,632</u>
Total Wastewater	<u>28,596,026</u>
Water:	
Land	973,863
Buildings	3,364,020
Improvements other than buildings	4,956,909
Machinery, equipment, and vehicles	<u>264,027</u>
Total Water	<u>9,558,819</u>
Total capital assets	<u>\$ 48,414,454</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/>.