

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF OLDENBURG

FRANKLIN COUNTY, INDIANA

January 1, 2013 to December 31, 2017



FILED
05/18/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Cynthia Laker	01-01-12 to 12-31-19
President of the Town Council	David Wahman Dennis Moeller	01-01-13 to 12-31-17 01-01-18 to 12-31-18



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Oldenburg (Town), which comprises the financial position and results of operations for the period of January 1, 2013 to December 31, 2017, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

As discussed in Note 1 to the financial 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 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 the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2013 to December 31, 2017.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2013 to December 31, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the Town's financial 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 auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

April 5, 2018

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 OLDENBURG
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-13	Receipts	Disbursements	12-31-13	Receipts	Disbursements	12-31-14
General	\$ 336,826	\$ 133,043	\$ 80,332	\$ 389,537	\$ 141,576	\$ 187,694	\$ 343,419
Motor Vehicle Highway	102,372	48,638	46,313	104,697	54,741	34,934	124,504
Local Road And Street	5,308	2,805	2,000	6,113	2,844	2,960	5,997
Law Enforcement Continuing Ed	643	270	295	618	50	70	598
Riverboat	33,735	3,993	5,697	32,031	3,993	-	36,024
Rainy Day	46,669	-	-	46,669	-	-	46,669
Edit	206,322	22,085	2,665	225,742	23,624	15,854	233,512
Southwest Franklin County Fire Terr	5,164	107,627	109,046	3,745	109,113	110,286	2,572
Solid Waste Collection	26,661	10,608	16,000	21,269	10,604	12,338	19,535
Theres Mollaun Grant	7,442	753	81	8,114	3,882	4,436	7,560
Fccf Endowment	975	530	-	1,505	590	-	2,095
Se Indiana Solid Waste Dist Grant	4,713	1,500	1,500	4,713	1,500	2,335	3,878
Cci	2,887	1,809	-	4,696	1,783	-	6,479
Wastewater Utility-Operating	58,955	199,917	191,542	67,330	205,185	194,611	77,904
Wastewater Util-Bond And Interest	3,059	36,492	36,492	3,059	36,492	36,492	3,059
Wastewater Utility-Debt Reserve	33,855	-	-	33,855	-	-	33,855
Water Utility-Operating	187,271	219,541	215,697	191,115	222,619	245,610	168,124
Water Utility-Depreciation/Improve	43,172	6,006	-	49,178	6,015	-	55,193
Totals	<u>\$ 1,106,029</u>	<u>\$ 795,617</u>	<u>\$ 707,660</u>	<u>\$ 1,193,986</u>	<u>\$ 824,611</u>	<u>\$ 847,620</u>	<u>\$ 1,170,977</u>

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

TOWN OF OLDENBURG
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2015 and 2016

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-15	Receipts	Disbursements	12-31-15	Receipts	Disbursements	12-31-16
General	\$ 343,419	\$ 166,519	\$ 81,552	\$ 428,386	\$ 175,808	\$ 91,391	\$ 512,803
Motor Vehicle Highway	124,504	51,184	31,586	144,102	51,321	43,697	151,726
Local Road And Street	5,997	2,915	75	8,837	2,901	2,000	9,738
Law Enforcement Continuing Ed	598	160	110	648	475	130	993
Riverboat	36,024	3,993	10,000	30,017	3,993	16,721	17,289
Rainy Day	46,669	-	-	46,669	-	-	46,669
LOIT Spec Distribution	-	-	-	-	24,896	7,470	17,426
Edit	233,512	25,405	4,595	254,322	27,450	32,180	249,592
Public Safety LOIT	-	-	-	-	24,752	-	24,752
RCCF	-	450	-	450	-	450	-
Southwest Franklin County Fire Terr	2,572	114,258	113,801	3,029	115,852	111,944	6,937
Solid Waste Collection	19,535	10,656	12,294	17,897	17,982	13,000	22,879
Theres Mollaun Grant	7,560	2,950	980	9,530	27,442	26,476	10,496
Fccf Endowment	2,095	1,460	750	2,805	-	-	2,805
Se Indiana Solid Waste Dist Grant	3,878	1,500	2,339	3,039	1,500	-	4,539
Cci	6,479	1,693	2,000	6,172	1,718	760	7,130
Wastewater Utility-Operating	77,904	189,169	178,042	89,031	193,700	168,627	114,104
Wastewater Util-Bond And Interest	3,059	36,492	36,492	3,059	36,492	36,492	3,059
Wastewater Utility-Debt Reserve	33,855	-	-	33,855	-	-	33,855
Water Utility-Operating	168,124	262,156	248,000	182,280	263,584	247,660	198,204
Water Utility-Depreciation/Improve	55,193	6,510	-	61,703	6,008	-	67,711
Totals	<u>\$ 1,170,977</u>	<u>\$ 877,470</u>	<u>\$ 722,616</u>	<u>\$ 1,325,831</u>	<u>\$ 975,874</u>	<u>\$ 798,998</u>	<u>\$ 1,502,707</u>

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

TOWN OF OLDENBURG
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2017

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17
General	\$ 512,803	\$ 181,533	\$ 93,614	\$ 600,722
Motor Vehicle Highway	151,726	54,207	30,582	175,351
Local Road And Street	9,738	3,709	-	13,447
Law Enforcement Continuing Ed	993	5	235	763
Riverboat	17,289	3,993	10,000	11,282
Rainy Day	46,669	-	-	46,669
LOIT Spec Distribution	17,426	-	-	17,426
Edit	249,592	28,803	199,469	78,926
Public Safety LOIT	24,752	22,257	20,753	26,256
Southwest Franklin County Fire Terr	6,937	118,821	122,035	3,723
Solid Waste Collection	22,879	18,650	15,000	26,529
Theres Mollaun Grant	10,496	5,144	4,259	11,381
Fccf Endowment	2,805	860	3,264	401
Se Indiana Solid Waste Dist Grant	4,539	750	575	4,714
Cci	7,130	1,639	3,000	5,769
Wastewater Utility-Operating	114,104	193,688	181,888	125,904
Wastewater Util-Bond And Interest	3,059	36,492	36,492	3,059
Wastewater Utility-Debt Reserve	33,855	-	-	33,855
Water Utility-Operating	198,204	257,352	196,699	258,857
Water Utility-Depreciation/Improve	67,711	5,507	-	73,218
Totals	\$ 1,502,707	\$ 933,410	\$ 917,865	\$ 1,518,252

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

TOWN OF OLDENBURG
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, 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 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, 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 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 OLDENBURG
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, 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.

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.

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.

TOWN OF OLDENBURG
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 OLDENBURG
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.

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OTHER INFORMATION - UNAUDITED

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

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the Town's Annual Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

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

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

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Riverboat	Rainy Day	Edit	Southwest Franklin County Fire Terr	Solid Waste Collection	Theres Mollaun Grant
Cash and investments - beginning	\$ 336,826	\$ 102,372	\$ 5,308	\$ 643	\$ 33,735	\$ 46,669	\$ 206,322	\$ 5,164	\$ 26,661	\$ 7,442
Receipts:										
Taxes	19,159	26,659	-	-	-	-	-	97,708	-	-
Licenses and permits	-	-	-	270	-	-	-	-	-	-
Intergovernmental receipts	74,657	21,979	2,805	-	3,993	-	22,028	9,919	-	-
Charges for services	-	-	-	-	-	-	-	-	10,608	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	39,227	-	-	-	-	-	57	-	-	753
Total receipts	133,043	48,638	2,805	270	3,993	-	22,085	107,627	10,608	753
Disbursements:										
Personal services	44,926	3,768	-	-	-	-	-	-	-	-
Supplies	2,784	-	-	-	-	-	-	-	-	-
Other services and charges	31,686	42,513	2,000	295	5,697	-	-	109,046	16,000	81
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	904	-	-	-	-	-	2,665	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	32	32	-	-	-	-	-	-	-	-
Total disbursements	80,332	46,313	2,000	295	5,697	-	2,665	109,046	16,000	81
Excess (deficiency) of receipts over disbursements	52,711	2,325	805	(25)	(1,704)	-	19,420	(1,419)	(5,392)	672
Cash and investments - ending	\$ 389,537	\$ 104,697	\$ 6,113	\$ 618	\$ 32,031	\$ 46,669	\$ 225,742	\$ 3,745	\$ 21,269	\$ 8,114

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

	Fccf Endowment	Se Indiana Solid Waste Dist Grant	Cci	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Debt Reserve	Water Utility-Operating	Water Utility-Depreciation/Improve	Totals
Cash and investments - beginning	\$ 975	\$ 4,713	\$ 2,887	\$ 58,955	\$ 3,059	\$ 33,855	\$ 187,271	\$ 43,172	\$ 1,106,029
Receipts:									
Taxes	-	-	-	-	-	-	-	-	143,526
Licenses and permits	-	-	-	-	-	-	-	-	270
Intergovernmental receipts	-	-	1,809	-	-	-	-	-	137,190
Charges for services	-	-	-	-	-	-	-	-	10,608
Utility fees	-	-	-	199,867	-	-	219,541	-	419,408
Other receipts	530	1,500	-	50	36,492	-	-	6,006	84,615
Total receipts	530	1,500	1,809	199,917	36,492	-	219,541	6,006	795,617
Disbursements:									
Personal services	-	-	-	6,307	-	-	4,857	-	59,858
Supplies	-	-	-	-	-	-	-	-	2,784
Other services and charges	-	1,500	-	231	-	-	331	-	209,380
Debt service - principal and interest	-	-	-	-	36,492	-	-	-	36,492
Capital outlay	-	-	-	-	-	-	-	-	3,569
Utility operating expenses	-	-	-	114,170	-	-	204,509	-	318,679
Other disbursements	-	-	-	70,834	-	-	6,000	-	76,898
Total disbursements	-	1,500	-	191,542	36,492	-	215,697	-	707,660
Excess (deficiency) of receipts over disbursements	530	-	1,809	8,375	-	-	3,844	6,006	87,957
Cash and investments - ending	\$ 1,505	\$ 4,713	\$ 4,696	\$ 67,330	\$ 3,059	\$ 33,855	\$ 191,115	\$ 49,178	\$ 1,193,986

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

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Riverboat	Rainy Day	Edit	Southwest Franklin County Fire Terr	Solid Waste Collection	Theres Mollaun Grant
Cash and investments - beginning	\$ 389,537	\$ 104,697	\$ 6,113	\$ 618	\$ 32,031	\$ 46,669	\$ 225,742	\$ 3,745	\$ 21,269	\$ 8,114
Receipts:										
Taxes	21,106	27,846	-	-	-	-	-	98,111	-	-
Licenses and permits	8	-	-	50	-	-	-	-	-	-
Intergovernmental receipts	76,584	26,895	2,844	-	3,993	-	23,573	11,002	-	-
Charges for services	-	-	-	-	-	-	-	-	10,604	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	43,878	-	-	-	-	-	51	-	-	3,882
Total receipts	141,576	54,741	2,844	50	3,993	-	23,624	109,113	10,604	3,882
Disbursements:										
Personal services	48,277	3,768	-	-	-	-	-	-	-	-
Supplies	4,019	-	-	-	-	-	-	-	-	-
Other services and charges	31,831	31,166	2,960	70	-	-	-	110,286	12,338	4,436
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	1,076	-	-	-	-	-	15,854	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	102,491	-	-	-	-	-	-	-	-	-
Total disbursements	187,694	34,934	2,960	70	-	-	15,854	110,286	12,338	4,436
Excess (deficiency) of receipts over disbursements	(46,118)	19,807	(116)	(20)	3,993	-	7,770	(1,173)	(1,734)	(554)
Cash and investments - ending	\$ 343,419	\$ 124,504	\$ 5,997	\$ 598	\$ 36,024	\$ 46,669	\$ 233,512	\$ 2,572	\$ 19,535	\$ 7,560

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

	Fccf Endowment	Se Indiana Solid Waste Dist Grant	Cci	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Debt Reserve	Water Utility-Operating	Water Utility-Depreciation/Improve	Totals
Cash and investments - beginning	\$ 1,505	\$ 4,713	\$ 4,696	\$ 67,330	\$ 3,059	\$ 33,855	\$ 191,115	\$ 49,178	\$ 1,193,986
Receipts:									
Taxes	-	-	-	-	-	-	-	-	147,063
Licenses and permits	-	-	-	-	-	-	-	-	58
Intergovernmental receipts	-	-	1,783	-	-	-	-	-	146,674
Charges for services	-	-	-	-	-	-	-	-	10,604
Utility fees	-	-	-	205,142	-	-	222,619	-	427,761
Other receipts	590	1,500	-	43	36,492	-	-	6,015	92,451
Total receipts	590	1,500	1,783	205,185	36,492	-	222,619	6,015	824,611
Disbursements:									
Personal services	-	-	-	5,018	-	-	6,693	-	63,756
Supplies	-	-	-	-	-	-	-	-	4,019
Other services and charges	-	2,335	-	100	-	-	-	-	195,522
Debt service - principal and interest	-	-	-	-	36,492	-	-	-	36,492
Capital outlay	-	-	-	-	-	-	-	-	16,930
Utility operating expenses	-	-	-	116,580	-	-	232,917	-	349,497
Other disbursements	-	-	-	72,913	-	-	6,000	-	181,404
Total disbursements	-	2,335	-	194,611	36,492	-	245,610	-	847,620
Excess (deficiency) of receipts over disbursements	590	(835)	1,783	10,574	-	-	(22,991)	6,015	(23,009)
Cash and investments - ending	\$ 2,095	\$ 3,878	\$ 6,479	\$ 77,904	\$ 3,059	\$ 33,855	\$ 168,124	\$ 55,193	\$ 1,170,977

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

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Riverboat	Rainy Day	LOIT Spec Distribution	Edit	Public Safety LOIT	RCCF	Southwest Franklin County Fire Terr
Cash and investments - beginning	\$ 343,419	\$ 124,504	\$ 5,997	\$ 598	\$ 36,024	\$ 46,669	\$ -	\$ 233,512	\$ -	\$ -	\$ 2,572
Receipts:											
Taxes	24,011	24,872	-	-	-	-	-	-	-	-	104,761
Licenses and permits	6	-	-	150	-	-	-	-	-	-	-
Intergovernmental receipts	85,325	26,312	2,915	-	3,993	-	-	25,375	-	-	9,497
Charges for services	-	-	-	10	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	57,177	-	-	-	-	-	-	30	-	450	-
Total receipts	166,519	51,184	2,915	160	3,993	-	-	25,405	-	450	114,258
Disbursements:											
Personal services	46,654	3,768	-	-	-	-	-	-	-	-	-
Supplies	3,169	-	-	-	-	-	-	-	-	-	-
Other services and charges	31,176	27,818	75	110	-	-	-	-	-	-	113,801
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	553	-	-	-	10,000	-	-	4,595	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	81,552	31,586	75	110	10,000	-	-	4,595	-	-	113,801
Excess (deficiency) of receipts over disbursements	84,967	19,598	2,840	50	(6,007)	-	-	20,810	-	450	457
Cash and investments - ending	\$ 428,386	\$ 144,102	\$ 8,837	\$ 648	\$ 30,017	\$ 46,669	\$ -	\$ 254,322	\$ -	\$ 450	\$ 3,029

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

	Solid Waste Collection	Theres Mollaun Grant	Fccf Endowment	Se Indiana Solid Waste Dist Grant	Cci	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Debt Reserve	Water Utility-Operating	Water Utility-Depreciation/Improve	Totals
Cash and investments - beginning	\$ 19,535	\$ 7,560	\$ 2,095	\$ 3,878	\$ 6,479	\$ 77,904	\$ 3,059	\$ 33,855	\$ 168,124	\$ 55,193	\$ 1,170,977
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	153,644
Licenses and permits	-	-	-	-	-	-	-	-	-	-	156
Intergovernmental receipts	-	-	-	-	1,693	-	-	-	-	-	155,110
Charges for services	10,656	-	-	-	-	-	-	-	-	-	10,666
Utility fees	-	-	-	-	-	189,135	-	-	262,093	-	451,228
Other receipts	-	2,950	1,460	1,500	-	34	36,492	-	63	6,510	106,666
Total receipts	10,656	2,950	1,460	1,500	1,693	189,169	36,492	-	262,156	6,510	877,470
Disbursements:											
Personal services	-	-	-	-	-	6,643	-	-	5,018	-	62,083
Supplies	-	-	-	-	-	-	-	-	-	-	3,169
Other services and charges	12,294	980	750	-	-	-	-	-	100	-	187,104
Debt service - principal and interest	-	-	-	-	-	-	36,492	-	-	-	36,492
Capital outlay	-	-	-	2,339	2,000	-	-	-	-	-	19,487
Utility operating expenses	-	-	-	-	-	100,142	-	-	236,382	-	336,524
Other disbursements	-	-	-	-	-	71,257	-	-	6,500	-	77,757
Total disbursements	12,294	980	750	2,339	2,000	178,042	36,492	-	248,000	-	722,616
Excess (deficiency) of receipts over disbursements	(1,638)	1,970	710	(839)	(307)	11,127	-	-	14,156	6,510	154,854
Cash and investments - ending	\$ 17,897	\$ 9,530	\$ 2,805	\$ 3,039	\$ 6,172	\$ 89,031	\$ 3,059	\$ 33,855	\$ 182,280	\$ 61,703	\$ 1,325,831

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

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Riverboat	Rainy Day	LOIT Spec Distribution	Edit	Public Safety LOIT	RCCF	Southwest Franklin County Fire Terr
Cash and investments - beginning	\$ 428,386	\$ 144,102	\$ 8,837	\$ 648	\$ 30,017	\$ 46,669	\$ -	\$ 254,322	\$ -	\$ 450	\$ 3,029
Receipts:											
Taxes	26,761	25,126	-	-	-	-	-	-	-	-	106,060
Licenses and permits	14	-	-	475	-	-	-	-	-	-	-
Intergovernmental receipts	91,522	26,195	2,901	-	3,993	-	24,896	27,433	24,752	-	9,792
Charges for services	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	57,511	-	-	-	-	-	-	17	-	-	-
Total receipts	175,808	51,321	2,901	475	3,993	-	24,896	27,450	24,752	-	115,852
Disbursements:											
Personal services	54,609	3,768	-	-	-	-	-	-	-	-	-
Supplies	2,491	34,393	2,000	-	-	-	-	-	-	-	-
Other services and charges	32,765	5,536	-	130	5,464	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	1,526	-	-	-	11,257	-	7,470	32,180	-	450	111,944
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	91,391	43,697	2,000	130	16,721	-	7,470	32,180	-	450	111,944
Excess (deficiency) of receipts over disbursements	84,417	7,624	901	345	(12,728)	-	17,426	(4,730)	24,752	(450)	3,908
Cash and investments - ending	\$ 512,803	\$ 151,726	\$ 9,738	\$ 993	\$ 17,289	\$ 46,669	\$ 17,426	\$ 249,592	\$ 24,752	\$ -	\$ 6,937

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

	Solid Waste Collection	Theres Mollaun Grant	Fcf Endowment	Se Indiana Solid Waste Dist Grant	Cci	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Debt Reserve	Water Utility-Operating	Water Utility-Depreciation/Improve	Totals
Cash and investments - beginning	\$ 17,897	\$ 9,530	\$ 2,805	\$ 3,039	\$ 6,172	\$ 89,031	\$ 3,059	\$ 33,855	\$ 182,280	\$ 61,703	\$ 1,325,831
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	157,947
Licenses and permits	-	-	-	-	-	-	-	-	-	-	489
Intergovernmental receipts	-	-	-	-	1,718	-	-	-	-	-	213,202
Charges for services	17,982	-	-	-	-	-	-	-	-	-	17,982
Utility fees	-	-	-	-	-	193,664	-	-	247,749	8	441,421
Other receipts	-	27,442	-	1,500	-	36	36,492	-	15,835	6,000	144,833
Total receipts	17,982	27,442	-	1,500	1,718	193,700	36,492	-	263,584	6,008	975,874
Disbursements:											
Personal services	-	-	-	-	-	5,290	-	-	6,268	-	69,935
Supplies	-	-	-	-	-	-	-	-	-	-	38,884
Other services and charges	13,000	1,476	-	-	-	231	-	-	-	-	58,602
Debt service - principal and interest	-	-	-	-	-	-	36,492	-	-	-	36,492
Capital outlay	-	-	-	-	760	-	-	-	-	-	165,587
Utility operating expenses	-	-	-	-	-	92,704	-	-	235,392	-	328,096
Other disbursements	-	25,000	-	-	-	70,402	-	-	6,000	-	101,402
Total disbursements	13,000	26,476	-	-	760	168,627	36,492	-	247,660	-	798,998
Excess (deficiency) of receipts over disbursements	4,982	966	-	1,500	958	25,073	-	-	15,924	6,008	176,876
Cash and investments - ending	\$ 22,879	\$ 10,496	\$ 2,805	\$ 4,539	\$ 7,130	\$ 114,104	\$ 3,059	\$ 33,855	\$ 198,204	\$ 67,711	\$ 1,502,707

TOWN OF OLDENBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Riverboat	Rainy Day	LOIT Spec Distribution	Edit	Public Safety LOIT	Southwest Franklin County Fire Terr	Solid Waste Collection
Cash and investments - beginning	\$ 512,803	\$ 151,726	\$ 9,738	\$ 993	\$ 17,289	\$ 46,669	\$ 17,426	\$ 249,592	\$ 24,752	\$ 6,937	\$ 22,879
Receipts:											
Taxes	119,066	25,982	-	-	-	-	-	28,803	-	108,908	-
Licenses and permits	2	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	4,647	28,225	3,709	-	3,993	-	-	22,257	-	9,913	-
Charges for services	-	-	-	5	-	-	-	-	-	-	18,650
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	57,818	-	-	-	-	-	-	-	-	-	-
Total receipts	181,533	54,207	3,709	5	3,993	-	-	28,803	22,257	118,821	18,650
Disbursements:											
Personal services	57,022	4,629	-	-	-	-	-	-	-	-	-
Supplies	3,708	20,302	-	-	-	-	-	-	-	-	-
Other services and charges	31,113	5,651	-	235	-	-	-	-	-	-	15,000
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	1,771	-	-	-	9,500	-	-	199,469	20,753	122,035	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	500	-	-	-	-	-	-
Total disbursements	93,614	30,582	-	235	10,000	-	-	199,469	20,753	122,035	15,000
Excess (deficiency) of receipts over disbursements	87,919	23,625	3,709	(230)	(6,007)	-	-	(170,666)	1,504	(3,214)	3,650
Cash and investments - ending	\$ 600,722	\$ 175,351	\$ 13,447	\$ 763	\$ 11,282	\$ 46,669	\$ 17,426	\$ 78,926	\$ 26,256	\$ 3,723	\$ 26,529

TOWN OF OLDENBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Theres Mollaun Grant	Fccf Endowment	Se Indiana Solid Waste Dist Grant	Cci	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Debt Reserve	Water Utility-Operating	Water Utility-Depreciation/Improve	Totals
Cash and investments - beginning	\$ 10,496	\$ 2,805	\$ 4,539	\$ 7,130	\$ 114,104	\$ 3,059	\$ 33,855	\$ 198,204	\$ 67,711	\$ 1,502,707
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	282,759
Licenses and permits	-	-	-	-	-	-	-	-	-	2
Intergovernmental receipts	-	-	-	1,639	-	-	-	-	-	74,383
Charges for services	-	-	-	-	-	-	-	-	-	18,655
Utility fees	-	-	-	-	193,661	-	-	241,535	-	435,196
Other receipts	5,144	860	750	-	27	36,492	-	15,817	5,507	122,415
Total receipts	5,144	860	750	1,639	193,688	36,492	-	257,352	5,507	933,410
Disbursements:										
Personal services	-	-	-	-	6,643	-	-	5,293	-	73,587
Supplies	-	-	-	-	-	-	-	-	-	24,010
Other services and charges	-	-	-	-	-	-	-	259	-	52,258
Debt service - principal and interest	-	-	-	-	-	36,492	-	-	-	36,492
Capital outlay	4,259	3,264	575	3,000	-	-	-	-	-	364,626
Utility operating expenses	-	-	-	-	104,843	-	-	185,647	-	290,490
Other disbursements	-	-	-	-	70,402	-	-	5,500	-	76,402
Total disbursements	4,259	3,264	575	3,000	181,888	36,492	-	196,699	-	917,865
Excess (deficiency) of receipts over disbursements	885	(2,404)	175	(1,361)	11,800	-	-	60,653	5,507	15,545
Cash and investments - ending	\$ 11,381	\$ 401	\$ 4,714	\$ 5,769	\$ 125,904	\$ 3,059	\$ 33,855	\$ 258,857	\$ 73,218	\$ 1,518,252

TOWN OF OLDENBURG
 SCHEDULE OF LEASES AND DEBT
 December 31, 2017

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
Notes and loans payable	Utility Loan - Town of Oldenburg	\$ 128,532	\$ 54,633
Notes and loans payable	Utility Loan - Water Revenue	<u>50,404</u>	<u>15,769</u>
Total Wastewater		<u>178,936</u>	<u>70,402</u>
Totals		<u>\$ 178,936</u>	<u>\$ 70,402</u>

TOWN OF OLDENBURG
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2017

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

	Ending Balance
Governmental activities:	
Buildings	\$ 668,000
Machinery, equipment, and vehicles	29,896
Books and other	<u>755</u>
Total governmental activities	<u>698,651</u>
Wastewater:	
Land	7,250
Buildings	231,605
Improvements other than buildings	1,713,321
Machinery, equipment, and vehicles	<u>1,080,564</u>
Total Wastewater	<u>3,032,740</u>
Water:	
Land	30,861
Improvements other than buildings	1,451,495
Machinery, equipment, and vehicles	<u>26,758</u>
Total Water	<u>1,509,114</u>
Total capital assets	<u>\$ 5,240,505</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/>.