

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF HEBRON

PORTER COUNTY, INDIANA

January 1, 2015 to December 31, 2017



FILED
07/25/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Theresa Waywood	01-01-15 to 12-31-15
	Fred Siminski	01-01-16 to 05-20-17
	(Vacant)	05-21-17 to 05-22-17
	Alan Kirkpatrick	05-23-17 to 12-31-18
President of the Town Council	Donald Ensign	01-01-15 to 12-31-15
	Dave Peeler	01-01-16 to 12-31-16
	Pete Breukman	01-01-17 to 12-31-18



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF HEBRON, PORTER COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Hebron (Town), which comprise the financial position and results of operations for the period of January 1, 2015 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 these 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 these 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, 2015 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, 2015 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 Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial 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

June 7, 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.

TOWN OF HEBRON
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	
GENERAL	\$ 214,605	\$ 955,720	\$ 1,009,166	\$ 161,159	\$ 981,208	\$ 954,300	\$ 188,067
MVH	70,252	135,293	141,239	64,306	157,803	140,083	82,026
LR & S	25,331	36,582	45,470	16,443	36,779	26,116	27,106
LECE	1,213	3,308	1,595	2,926	11,837	5,026	9,737
UNSAFE BUILDING	10,450	750	19	11,181	3,894	-	15,075
RAINY DAY FUND	119,322	-	7,336	111,986	6,500	66,100	52,386
CEDY FUND	338,293	473,806	526,342	285,757	414,434	373,368	326,823
LOIT SPECIAL DISTRIBUTION	-	-	-	-	72,395	-	72,395
ASSET FORFEITURE	-	3,425	-	3,425	-	2,252	1,173
EXCESS LEVY	142	-	142	-	-	-	-
CCD	123	34,724	34,158	689	17,969	5,190	13,468
POLICE EQUIP FUND	2,991	1,060	736	3,315	4,630	-	7,945
CCI	6,832	9,354	12,410	3,776	9,491	3,010	10,257
TAX INCREMENT FINANCE (TIF)	87,708	84,486	51,277	120,917	117,838	57,869	180,886
RIVERBOAT STATE DIST FUND	22,061	22,061	22,061	22,061	22,060	-	44,121
POL. GIFT FUND	1,230	400	776	854	1,940	1,955	839
COM. CNTR OPERATING	21,830	8,500	17,232	13,098	5,850	11,453	7,495
LOIT UNRESTRICTED FUNDS	-	-	-	-	24,132	5,800	18,332
OPO GRANT 2016	-	-	-	-	7,419	7,419	-
4TH OF JULY FUND	-	-	-	-	6,611	2,302	4,309
PARK GIFT CK CLEARING	-	1,026	1,026	-	-	-	-
PARK GIFT SAVINGS	423	603	1,026	-	1,805	680	1,125
PCEDA GR '14 (GATEWAY LTG)	15,000	-	15,000	-	-	-	-
BULLETPROOF VEST GRANT	464	-	464	-	-	-	-
HRC GIFT	281	1,305	1,305	281	-	-	281
PCEDA GRANT 2013 (FACADE)	19,000	-	18,421	579	-	579	-
PCEDA GRANT 2012 (WEB PAGE)	660	-	505	155	-	155	-
HEBRON FESTIVAL FUND	-	1,675	1,675	-	6,563	6,563	-
OPO AGGRESSIVE DRIVE GRANT	5	-	5	-	7,500	-	7,500
PCSAC INTOXICATION GRANT	40	-	40	-	-	-	-
PCEDA GRANT 2015 (FACADE)	-	15,000	-	15,000	-	4,066	10,934
REDEVELOPMENT COMMISSION	14,264	2,825	12,865	4,224	2,550	-	6,774
GARBAGE	4,814	212,033	215,002	1,845	218,013	214,641	5,217
LEAF & LIMB	26,352	7,600	29,377	4,575	9,345	8,528	5,392
PAYROLL	1,676	870,279	870,670	1,285	843,536	844,046	775
WW OP	103,754	841,902	611,897	333,759	849,586	717,894	465,451
WW B&I 2001	67	63	130	-	-	-	-
WW SURPLUS REV	185,000	120,000	-	305,000	120,000	25,477	399,523
WW B & I 2005	-	48,122	47,895	227	92,646	92,475	398
WW DEBT RESV 2005	90,000	-	-	90,000	-	-	90,000
WATER OP	168,006	762,075	779,255	150,826	739,581	754,873	135,534
WTR DEP METER	49,626	16,232	18,482	47,376	17,295	16,545	48,126
WTR B&I	18,033	209,294	209,218	18,109	208,794	208,978	17,925
WTR DEBT RESV	212,150	-	-	212,150	-	-	212,150
DSB CLEARING	138,690	1,610,033	1,609,540	139,183	1,648,413	1,651,327	136,269
STORMWTR CHECKING	99,718	148,416	170,954	77,180	147,707	137,867	87,020
Totals	\$ 2,070,406	\$ 6,637,952	\$ 6,484,711	\$ 2,223,647	\$ 6,816,124	\$ 6,346,937	\$ 2,692,834

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

TOWN OF HEBRON
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	\$ 188,067	\$ 970,036	\$ 1,035,944	\$ 122,159
MVH	82,026	143,308	150,254	75,080
LR & S	27,106	46,649	48,443	25,312
LECE	9,737	4,056	440	13,353
UNSAFE BUILDING	15,075	4,409	-	19,484
RAINY DAY FUND	52,386	-	20,000	32,386
CEDIT FUND	326,823	433,846	459,600	301,069
LOIT SPECIAL DISTRIBUTION	72,395	-	-	72,395
ASSET FORFEITURE	1,173	-	-	1,173
CCD	13,468	19,146	16,121	16,493
POLICE EQUIP FUND	7,945	6,140	-	14,085
CCI	10,257	9,056	8,760	10,553
TAX INCREMENT FINANCE (TIF)	180,886	96,232	191,253	85,865
RIVERBOAT STATE DIST FUND	44,121	22,061	20,000	46,182
POL. GIFT FUND	839	2,450	1,950	1,339
COM. CNTR OPERATING	7,495	-	7,495	-
LOIT UNRESTRICTED FUNDS	18,332	-	8,807	9,525
OPO GRANT 2016	-	1,539	1,537	2
4TH OF JULY FUND	4,309	7,622	8,004	3,927
COMMUNITY CROSSING GRANT	-	300,783	300,783	-
OPO GRANT 2017	-	9,867	-	9,867
PARK GIFT	1,125	2,291	712	2,704
HRC GIFT	281	-	-	281
PCEDA GRANT 2016 (HAWK BUCK)	7,500	7,500	3,025	11,975
PCEDA GRANT 2015 (FACADE)	10,934	-	-	10,934
REDEV COMM (BUS LIC & BRICK)	6,774	7,140	3,291	10,623
GARBAGE	5,217	228,100	219,570	13,747
LEAF & LIMB	5,392	20,616	6,763	19,245
PAYROLL	775	840,893	835,145	6,523
WW OP	465,451	839,345	726,291	578,505
WW SURPLUS REV	399,523	120,955	211,956	308,522
WW B & I 2005	398	95,331	77,555	18,174
WW DEBT RESV 2005	90,000	-	-	90,000
WATER OP	135,534	731,042	758,780	107,796
WTR DEP METER	48,126	15,944	13,424	50,646
WTR B&I	17,925	210,283	209,504	18,704
WTR DEBT RESV	212,150	-	-	212,150
DSB CLEARING	136,269	1,687,901	1,682,963	141,207
STORMWTR CHECKING	87,020	157,478	259,972	(15,474)
Totals	<u>\$ 2,692,834</u>	<u>\$ 7,042,019</u>	<u>\$ 7,288,342</u>	<u>\$ 2,446,511</u>

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

TOWN OF HEBRON
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.

Unit's records reported on a regulatory basis.

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 nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF HEBRON
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.

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 HEBRON
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 HEBRON
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 HEBRON
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. 1937 Firefighters' Pension Plan

Plan Description

The 1937 Firefighters' 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 36-8-7). 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 1937 Firefighters' Pension Plan are established by state statute.

On Behalf Payments

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

D. 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.

TOWN OF HEBRON
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Funding Policy

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

Note 7. Cash Balance Deficit

The financial statements contain one fund with a deficit cash balance - the STORMWTR CHECKING fund at December 31, 2017. This is a result of anticipated bidding for bonds for a Storm Water Improvement Project in 2018, but using available funds for all the soft costs before payment and disbursement of bond revenue. The deficit was intentionally left negative as a placeholder until said funds were financed and made available.

Note 8. Holding Corporation

The Town has entered into a capital lease with Hebron Municipal Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessor has been determined to be a related-party of the Town. Lease payments during the years 2015, 2016, and 2017 totaled \$84,825, \$86,000, and \$85,425, respectively.

Note 9. Subsequent Events

Storm Water Revenue Bonds totaling \$1,350,000 were issued from First Merchant's Bank for Storm Water Improvements Project (SIP) on March 20, 2018.

A \$500,000 OCRA SIP grant from the State of Indiana was awarded and approved by the Town Council on January 16, 2018.

A \$150,000 5-year loan from 1st Source Bank for purchase and build-out of property for a new Town Hall was approved in January 2018.

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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 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 audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

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

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

	GENERAL	MVH	LR & S	LECE	UNSAFE BUILDING	RAINY DAY FUND	CEDIT FUND	LOIT SPECIAL DISTRIBUTION	ASSET FORFEITURE	EXCESS LEVY
Cash and investments - beginning	\$ 214,605	\$ 70,252	\$ 25,331	\$ 1,213	\$ 10,450	\$ 119,322	\$ 338,293	\$ -	\$ -	\$ 142
Receipts:										
Taxes	583,605	-	-	-	-	-	-	-	-	-
Licenses and permits	59,268	-	-	2,060	-	-	-	-	-	-
Intergovernmental receipts	103,142	135,196	36,582	-	-	-	256,806	-	-	-
Charges for services	6	-	-	798	-	-	-	-	-	-
Fines and forfeits	1,394	-	-	450	750	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	208,305	97	-	-	-	-	217,000	-	3,425	-
Total receipts	955,720	135,293	36,582	3,308	750	-	473,806	-	3,425	-
Disbursements:										
Personal services	548,374	56,461	-	-	-	-	3,000	-	-	-
Supplies	71,888	3,010	26,883	333	-	-	1,382	-	-	-
Other services and charges	168,965	61,299	6,869	1,262	-	611	72,812	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	18,479	20,469	11,718	-	-	6,725	117,148	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	201,460	-	-	-	19	-	332,000	-	-	142
Total disbursements	1,009,166	141,239	45,470	1,595	19	7,336	526,342	-	-	142
Excess (deficiency) of receipts over disbursements	(53,446)	(5,946)	(8,888)	1,713	731	(7,336)	(52,536)	-	3,425	(142)
Cash and investments - ending	\$ 161,159	\$ 64,306	\$ 16,443	\$ 2,926	\$ 11,181	\$ 111,986	\$ 285,757	\$ -	\$ 3,425	\$ -

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

	CCD	POLICE EQUIP FUND	CCI	TAX INCREMENT FINANCE (TIF)	RIVERBOAT STATE DIST FUND	POL.GIFT FUND	COM. CNTR OPERATING	LOIT UNRESTRICTED FUNDS	OPO GRANT 2016	4TH OF JULY FUND
Cash and investments - beginning	\$ 123	\$ 2,991	\$ 6,832	\$ 87,708	\$ 22,061	\$ 1,230	\$ 21,830	\$ -	\$ -	\$ -
Receipts:										
Taxes	16,059	-	-	84,437	-	-	-	-	-	-
Licenses and permits	-	30	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,665	-	9,354	-	22,061	-	-	-	-	-
Charges for services	-	1,030	-	-	-	-	8,250	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	17,000	-	-	49	-	400	250	-	-	-
Total receipts	34,724	1,060	9,354	84,486	22,061	400	8,500	-	-	-
Disbursements:										
Personal services	-	-	-	-	-	-	2,419	-	-	-
Supplies	-	-	-	-	-	-	3,983	-	-	-
Other services and charges	-	-	-	905	22,061	-	8,846	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	17,158	-	12,410	50,372	-	-	1,984	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	17,000	736	-	-	-	776	-	-	-	-
Total disbursements	34,158	736	12,410	51,277	22,061	776	17,232	-	-	-
Excess (deficiency) of receipts over disbursements	566	324	(3,056)	33,209	-	(376)	(8,732)	-	-	-
Cash and investments - ending	\$ 689	\$ 3,315	\$ 3,776	\$ 120,917	\$ 22,061	\$ 854	\$ 13,098	\$ -	\$ -	\$ -

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

	PARK GIFT CK CLEARING	PARK GIFT SAVINGS	PCEDA GR '14 (GATEWAY LTG)	BULLETPROOF VEST GRANT	HRC GIFT	PCEDA GRANT 2013 (FACADE)	PCEDA GRANT 2012 (WEB PAGE)	HEBRON FESTIVAL FUND	OPO AGGRESSIVE DRIVE GRANT
Cash and investments - beginning	\$ -	\$ 423	\$ 15,000	\$ 464	\$ 281	\$ 19,000	\$ 660	\$ -	\$ 5
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	1,026	603	-	-	1,305	-	-	1,675	-
Total receipts	1,026	603	-	-	1,305	-	-	1,675	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	1,026	1,026	15,000	464	1,305	18,421	505	1,675	5
Total disbursements	1,026	1,026	15,000	464	1,305	18,421	505	1,675	5
Excess (deficiency) of receipts over disbursements	-	(423)	(15,000)	(464)	-	(18,421)	(505)	-	(5)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 281	\$ 579	\$ 155	\$ -	\$ -

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

	PCSAC INTOXICATION GRANT	PCEDA GRANT 2015 (FACADE)	REDEVELOPMENT COMMISSION	GARBAGE	LEAF & LIMB	PAYROLL	WW OP	WW B&I 2001	WW SURPLUS REV
Cash and investments - beginning	\$ 40	\$ -	\$ 14,264	\$ 4,814	\$ 26,352	\$ 1,676	\$ 103,754	\$ 67	\$ 185,000
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	2,400	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	7,600	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	839,803	-	-
Other receipts	-	15,000	425	212,033	-	870,279	2,099	63	120,000
Total receipts	-	15,000	2,825	212,033	7,600	870,279	841,902	63	120,000
Disbursements:									
Personal services	-	-	-	-	25,707	-	131,015	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	12,865	-	-	-	17,179	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	20,529	-	-
Utility operating expenses	-	-	-	-	-	-	270,423	-	-
Other disbursements	40	-	-	215,002	3,670	870,670	172,751	130	-
Total disbursements	40	-	12,865	215,002	29,377	870,670	611,897	130	-
Excess (deficiency) of receipts over disbursements	(40)	15,000	(10,040)	(2,969)	(21,777)	(391)	230,005	(67)	120,000
Cash and investments - ending	\$ -	\$ 15,000	\$ 4,224	\$ 1,845	\$ 4,575	\$ 1,285	\$ 333,759	\$ -	\$ 305,000

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

	WW B & I 2005	WW DEBT RESV 2005	WATER OP	WTR DEP METER	WTR B&I	WTR DEBT RESV	DSB CLEARING	STORMWTR CHECKING	Totals
Cash and investments - beginning	\$ -	\$ 90,000	\$ 168,006	\$ 49,626	\$ 18,033	\$ 212,150	\$ 138,690	\$ 99,718	\$ 2,070,406
Receipts:									
Taxes	-	-	-	-	-	-	-	-	684,101
Licenses and permits	-	-	-	-	-	-	-	-	63,758
Intergovernmental receipts	-	-	-	-	-	-	-	-	564,806
Charges for services	-	-	-	-	-	-	-	-	17,684
Fines and forfeits	-	-	-	-	-	-	-	-	2,594
Utility fees	-	-	596,383	-	-	-	-	147,963	1,584,149
Other receipts	48,122	-	165,692	16,232	209,294	-	1,610,033	453	3,720,860
Total receipts	48,122	-	762,075	16,232	209,294	-	1,610,033	148,416	6,637,952
Disbursements:									
Personal services	-	-	99,412	-	-	-	-	67,576	933,964
Supplies	-	-	-	-	-	-	-	-	107,479
Other services and charges	-	-	6,791	-	-	-	-	1,265	381,730
Debt service - principal and interest	47,895	-	-	-	209,218	-	-	-	257,113
Capital outlay	-	-	33,625	-	-	-	-	14,641	325,258
Utility operating expenses	-	-	258,076	-	-	-	-	87,452	615,951
Other disbursements	-	-	381,351	18,482	-	-	1,609,540	20	3,863,216
Total disbursements	47,895	-	779,255	18,482	209,218	-	1,609,540	170,954	6,484,711
Excess (deficiency) of receipts over disbursements	227	-	(17,180)	(2,250)	76	-	493	(22,538)	153,241
Cash and investments - ending	\$ 227	\$ 90,000	\$ 150,826	\$ 47,376	\$ 18,109	\$ 212,150	\$ 139,183	\$ 77,180	\$ 2,223,647

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

	GENERAL	MVH	LR & S	LECE	UNSAFE BUILDING	RAINY DAY FUND	CEDIT FUND	LOIT SPECIAL DISTRIBUTION	ASSET FORFEITURE	EXCESS LEVY
Cash and investments - beginning	\$ 161,159	\$ 64,306	\$ 16,443	\$ 2,926	\$ 11,181	\$ 111,986	\$ 285,757	\$ -	\$ 3,425	\$ -
Receipts:										
Taxes	596,109	-	-	-	-	-	-	72,395	-	-
Licenses and permits	47,311	-	-	3,360	-	-	-	-	-	-
Intergovernmental receipts	111,299	133,695	36,779	-	-	-	264,430	-	-	-
Charges for services	5	-	-	904	-	-	-	-	-	-
Fines and forfeits	2,982	-	-	7,573	3,894	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	223,502	24,108	-	-	-	6,500	150,004	-	-	-
Total receipts	981,208	157,803	36,779	11,837	3,894	6,500	414,434	72,395	-	-
Disbursements:										
Personal services	518,166	76,727	-	-	-	-	16,629	-	-	-
Supplies	56,015	2,052	17,308	88	-	-	413	-	-	-
Other services and charges	180,676	53,548	3,542	2,410	-	4,400	41,359	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	27,168	7,756	5,266	2,528	-	21,700	62,967	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	172,275	-	-	-	-	40,000	252,000	-	2,252	-
Total disbursements	954,300	140,083	26,116	5,026	-	66,100	373,368	-	2,252	-
Excess (deficiency) of receipts over disbursements	26,908	17,720	10,663	6,811	3,894	(59,600)	41,066	72,395	(2,252)	-
Cash and investments - ending	\$ 188,067	\$ 82,026	\$ 27,106	\$ 9,737	\$ 15,075	\$ 52,386	\$ 326,823	\$ 72,395	\$ 1,173	\$ -

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

	CCD	POLICE EQUIP FUND	CCI	TAX INCREMENT FINANCE (TIF)	RIVERBOAT STATE DIST FUND	POL.GIFT FUND	COM. CNTR OPERATING	LOIT UNRESTRICTED FUNDS	OPO GRANT 2016	4TH OF JULY FUND
Cash and investments - beginning	\$ 689	\$ 3,315	\$ 3,776	\$ 120,917	\$ 22,061	\$ 854	\$ 13,098	\$ -	\$ -	\$ -
Receipts:										
Taxes	16,144	-	-	115,675	-	-	-	-	-	-
Licenses and permits	-	10	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,825	-	9,491	-	22,060	-	-	24,132	7,419	-
Charges for services	-	4,120	-	2,100	-	-	5,850	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	500	-	63	-	1,940	-	-	-	6,611
Total receipts	17,969	4,630	9,491	117,838	22,060	1,940	5,850	24,132	7,419	6,611
Disbursements:										
Personal services	-	-	-	-	-	-	2,839	-	-	-
Supplies	-	-	-	-	-	-	584	-	-	-
Other services and charges	-	-	-	-	-	-	6,812	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	5,190	-	3,010	57,869	-	-	768	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	1,955	450	5,800	7,419	2,302
Total disbursements	5,190	-	3,010	57,869	-	1,955	11,453	5,800	7,419	2,302
Excess (deficiency) of receipts over disbursements	12,779	4,630	6,481	59,969	22,060	(15)	(5,603)	18,332	-	4,309
Cash and investments - ending	\$ 13,468	\$ 7,945	\$ 10,257	\$ 180,886	\$ 44,121	\$ 839	\$ 7,495	\$ 18,332	\$ -	\$ 4,309

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

	PARK GIFT CK CLEARING	PARK GIFT SAVINGS	PCEDA GR '14 (GATEWAY LTG)	BULLETPROOF VEST GRANT	HRC GIFT	PCEDA GRANT 2013 (FACADE)	PCEDA GRANT 2012 (WEB PAGE)	HEBRON FESTIVAL FUND	OPO AGGRESSIVE DRIVE GRANT
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 281	\$ 579	\$ 155	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	1,805	-	-	-	-	-	6,563	7,500
Total receipts	-	1,805	-	-	-	-	-	6,563	7,500
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	680	-	-	-	579	155	6,563	-
Total disbursements	-	680	-	-	-	579	155	6,563	-
Excess (deficiency) of receipts over disbursements	-	1,125	-	-	-	(579)	(155)	-	7,500
Cash and investments - ending	\$ -	\$ 1,125	\$ -	\$ -	\$ 281	\$ -	\$ -	\$ -	\$ 7,500

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

	PCSAC INTOXICATION GRANT	PCEDA GRANT 2015 (FACADE)	REDEVELOPMENT COMMISSION	GARBAGE	LEAF & LIMB	PAYROLL	WW OP	WW B&I 2001	WW SURPLUS REV
Cash and investments - beginning	\$ -	\$ 15,000	\$ 4,224	\$ 1,845	\$ 4,575	\$ 1,285	\$ 333,759	\$ -	\$ 305,000
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	2,550	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	9,345	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	841,637	-	-
Other receipts	-	-	-	218,013	-	843,536	7,949	-	120,000
Total receipts	-	-	2,550	218,013	9,345	843,536	849,586	-	120,000
Disbursements:									
Personal services	-	-	-	-	2,468	-	143,166	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	12,247	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	24,004	-	-
Utility operating expenses	-	-	-	-	-	-	320,298	-	-
Other disbursements	-	4,066	-	214,641	6,060	844,046	218,179	-	25,477
Total disbursements	-	4,066	-	214,641	8,528	844,046	717,894	-	25,477
Excess (deficiency) of receipts over disbursements	-	(4,066)	2,550	3,372	817	(510)	131,692	-	94,523
Cash and investments - ending	\$ -	\$ 10,934	\$ 6,774	\$ 5,217	\$ 5,392	\$ 775	\$ 465,451	\$ -	\$ 399,523

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

	WW B & I 2005	WW DEBT RESV 2005	WATER OP	WTR DEP METER	WTR B&I	WTR DEBT RESV	DSB CLEARING	STORMWTR CHECKING	Totals
Cash and investments - beginning	\$ 227	\$ 90,000	\$ 150,826	\$ 47,376	\$ 18,109	\$ 212,150	\$ 139,183	\$ 77,180	\$ 2,223,647
Receipts:									
Taxes	-	-	-	-	-	-	-	-	800,323
Licenses and permits	-	-	-	-	-	-	-	-	53,231
Intergovernmental receipts	-	-	-	-	-	-	-	-	611,130
Charges for services	-	-	-	-	-	-	-	-	22,324
Fines and forfeits	-	-	-	-	-	-	-	-	14,449
Utility fees	-	-	589,002	-	-	-	-	147,577	1,578,216
Other receipts	92,646	-	150,579	17,295	208,794	-	1,648,413	130	3,736,451
Total receipts	92,646	-	739,581	17,295	208,794	-	1,648,413	147,707	6,816,124
Disbursements:									
Personal services	-	-	114,707	-	-	-	-	40,293	914,995
Supplies	-	-	-	-	-	-	-	-	76,460
Other services and charges	-	-	11,905	-	-	-	-	1,236	318,135
Debt service - principal and interest	92,475	-	-	-	208,978	-	-	-	301,453
Capital outlay	-	-	13,933	-	-	-	-	7,569	239,728
Utility operating expenses	-	-	251,983	-	-	-	-	88,769	661,050
Other disbursements	-	-	362,345	16,545	-	-	1,651,327	-	3,835,116
Total disbursements	92,475	-	754,873	16,545	208,978	-	1,651,327	137,867	6,346,937
Excess (deficiency) of receipts over disbursements	171	-	(15,292)	750	(184)	-	(2,914)	9,840	469,187
Cash and investments - ending	\$ 398	\$ 90,000	\$ 135,534	\$ 48,126	\$ 17,925	\$ 212,150	\$ 136,269	\$ 87,020	\$ 2,692,834

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

	GENERAL	MVH	LR & S	LECE	UNSAFE BUILDING	RAINY DAY FUND	CEDIT FUND	LOIT SPECIAL DISTRIBUTION	ASSET FORFEITURE	CCD
Cash and investments - beginning	\$ 188,067	\$ 82,026	\$ 27,106	\$ 9,737	\$ 15,075	\$ 52,386	\$ 326,823	\$ 72,395	\$ 1,173	\$ 13,468
Receipts:										
Taxes	645,998	-	-	-	-	-	-	-	-	17,250
Licenses and permits	44,716	-	-	1,910	-	-	-	-	-	-
Intergovernmental receipts	114,260	141,019	46,649	-	-	-	280,621	-	-	1,896
Charges for services	30	-	-	846	-	-	-	-	-	-
Fines and forfeits	2,041	-	-	1,300	4,409	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	162,991	2,289	-	-	-	-	153,225	-	-	-
Total receipts	970,036	143,308	46,649	4,056	4,409	-	433,846	-	-	19,146
Disbursements:										
Personal services	541,539	36,085	-	-	-	-	34,446	-	-	-
Supplies	43,929	30,025	-	-	-	-	12,433	-	-	-
Other services and charges	242,934	53,620	-	-	-	-	80,469	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	89,000	-	-	-
Capital outlay	42,817	15,579	48,443	340	-	-	44,512	-	-	16,121
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	164,725	14,945	-	100	-	20,000	198,740	-	-	-
Total disbursements	1,035,944	150,254	48,443	440	-	20,000	459,600	-	-	16,121
Excess (deficiency) of receipts over disbursements	(65,908)	(6,946)	(1,794)	3,616	4,409	(20,000)	(25,754)	-	-	3,025
Cash and investments - ending	\$ 122,159	\$ 75,080	\$ 25,312	\$ 13,353	\$ 19,484	\$ 32,386	\$ 301,069	\$ 72,395	\$ 1,173	\$ 16,493

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

	POLICE EQUIP FUND	CCI	TAX INCREMENT FINANCE (TIF)	RIVERBOAT STATE DIST FUND	POL. GIFT FUND	COM. CNTR OPERATING	LOIT UNRESTRICTED FUNDS	OPO GRANT 2016	4TH OF JULY FUND	COMMUNITY CROSSING GRANT
Cash and investments - beginning	\$ 7,945	\$ 10,257	\$ 180,886	\$ 44,121	\$ 839	\$ 7,495	\$ 18,332	\$ -	\$ 4,309	\$ -
Receipts:										
Taxes	-	-	94,998	-	-	-	-	-	-	-
Licenses and permits	20	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	9,056	-	22,061	-	-	-	1,539	-	300,783
Charges for services	6,070	-	840	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	50	-	394	-	2,450	-	-	-	7,622	-
Total receipts	6,140	9,056	96,232	22,061	2,450	-	-	1,539	7,622	300,783
Disbursements:										
Personal services	-	-	-	-	-	859	-	-	-	-
Supplies	-	-	-	-	-	44	-	-	-	-
Other services and charges	-	946	32	-	-	5,021	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	7,814	188,281	-	-	1,314	8,807	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	2,940	20,000	1,950	257	-	1,537	8,004	300,783
Total disbursements	-	8,760	191,253	20,000	1,950	7,495	8,807	1,537	8,004	300,783
Excess (deficiency) of receipts over disbursements	6,140	296	(95,021)	2,061	500	(7,495)	(8,807)	2	(382)	-
Cash and investments - ending	\$ 14,085	\$ 10,553	\$ 85,865	\$ 46,182	\$ 1,339	\$ -	\$ 9,525	\$ 2	\$ 3,927	\$ -

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

	OPO GRANT 2017	PARK GIFT	HRC GIFT	PCEDA GRANT 2016 (HAWK BUCK)	PCEDA GRANT 2015 (FACADE)	REDEV COMM (BUS LIC & BRICK)	GARBAGE	LEAF & LIMB	PAYROLL	WW OP
Cash and investments - beginning	\$ -	\$ 1,125	\$ 281	\$ 7,500	\$ 10,934	\$ 6,774	\$ 5,217	\$ 5,392	\$ 775	\$ 465,451
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	9,867	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	4,200	-	20,616	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	837,465
Other receipts	-	2,291	-	7,500	-	2,940	228,100	-	840,893	1,880
Total receipts	9,867	2,291	-	7,500	-	7,140	228,100	20,616	840,893	839,345
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	167,115
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	3,291	-	-	-	15,537
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	30,646
Utility operating expenses	-	-	-	-	-	-	-	-	-	290,783
Other disbursements	-	712	-	3,025	-	-	219,570	6,763	835,145	222,210
Total disbursements	-	712	-	3,025	-	3,291	219,570	6,763	835,145	726,291
Excess (deficiency) of receipts over disbursements	9,867	1,579	-	4,475	-	3,849	8,530	13,853	5,748	113,054
Cash and investments - ending	\$ 9,867	\$ 2,704	\$ 281	\$ 11,975	\$ 10,934	\$ 10,623	\$ 13,747	\$ 19,245	\$ 6,523	\$ 578,505

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

	WW SURPLUS REV	WW B & I 2005	WW DEBT RESV 2005	WATER OP	WTR DEP METER	WTR B&I	WTR DEBT RESV	DSB CLEARING	STORMWTR CHECKING	Totals
Cash and investments - beginning	\$ 399,523	\$ 398	\$ 90,000	\$ 135,534	\$ 48,126	\$ 17,925	\$ 212,150	\$ 136,269	\$ 87,020	\$ 2,692,834
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	758,246
Licenses and permits	-	-	-	-	-	-	-	-	-	46,646
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	927,751
Charges for services	-	-	-	-	-	-	-	-	-	32,602
Fines and forfeits	-	-	-	-	-	-	-	-	-	7,750
Utility fees	-	-	-	590,319	-	-	-	-	157,337	1,585,121
Other receipts	120,955	95,331	-	140,723	15,944	210,283	-	1,687,901	141	3,683,903
Total receipts	120,955	95,331	-	731,042	15,944	210,283	-	1,687,901	157,478	7,042,019
Disbursements:										
Personal services	-	-	-	91,509	-	-	-	-	39,730	911,283
Supplies	-	-	-	-	-	-	-	-	-	86,431
Other services and charges	-	-	-	12,672	-	-	-	-	795	415,317
Debt service - principal and interest	-	77,555	-	-	-	209,504	-	-	-	376,059
Capital outlay	-	-	-	38,569	-	-	-	-	4,216	447,459
Utility operating expenses	-	-	-	257,491	-	-	-	-	213,669	761,943
Other disbursements	211,956	-	-	358,539	13,424	-	-	1,682,963	1,562	4,289,850
Total disbursements	211,956	77,555	-	758,780	13,424	209,504	-	1,682,963	259,972	7,288,342
Excess (deficiency) of receipts over disbursements	(91,001)	17,776	-	(27,738)	2,520	779	-	4,938	(102,494)	(246,323)
Cash and investments - ending	\$ 308,522	\$ 18,174	\$ 90,000	\$ 107,796	\$ 50,646	\$ 18,704	\$ 212,150	\$ 141,207	\$ (15,474)	\$ 2,446,511

TOWN OF HEBRON
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Wastewater	\$ -	\$ 16,930
Water	-	7,892
Stormwater	-	7,817
Governmental activities	<u>-</u>	<u>5,972</u>
Totals	<u>\$ -</u>	<u>\$ 38,611</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Hebron Municipal Building Corporation	Infrastructure Projects	<u>\$ 91,500</u>	03/01/2009	09/01/2028

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
Notes and loans payable	Police Cars	\$ 26,839	\$ 17,892
Notes and loans payable	Public Works Truck/Dump	44,747	29,649
Notes and loans payable	Fire Department Addition	<u>339,270</u>	<u>32,870</u>
Total governmental activities		<u>410,856</u>	<u>80,411</u>
Wastewater:			
Revenue bonds	Upgrade Sewer Plant 2005	<u>790,000</u>	<u>43,790</u>
Water:			
Revenue bonds	Water Plant Upgrades	<u>763,000</u>	<u>209,757</u>
Totals		<u>\$ 1,963,856</u>	<u>\$ 333,958</u>

TOWN OF HEBRON
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:	
Infrastructure	\$ 10
Buildings	1,213,850
Improvements other than buildings	280,942
Machinery, equipment, and vehicles	856,646
Books and other	<u>14,889</u>
Total governmental activities	<u>2,366,337</u>
Wastewater:	
Land	59,881
Infrastructure	10
Buildings	418,000
Improvements other than buildings	3,518,211
Machinery, equipment, and vehicles	<u>2,780,057</u>
Total Wastewater	<u>6,776,159</u>
Water:	
Land	22,992
Infrastructure	10
Buildings	490,815
Improvements other than buildings	2,499,290
Machinery, equipment, and vehicles	<u>4,826,658</u>
Total Water	<u>7,839,765</u>
Stormwater:	
Land	25,477
Infrastructure	10
Improvements other than buildings	57,933
Machinery, equipment, and vehicles	<u>17,206</u>
Total Stormwater	<u>100,626</u>
Total capital assets	<u>\$ 17,082,887</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/>.