

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF HOPE

BARTHOLOMEW COUNTY, INDIANA

January 1, 2016 to December 31, 2017



**FILED**

08/28/2018



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Diane Burton	01-01-16 to 12-31-20
President of the Town Council	Clyde Compton Ed Johnson Ohmer Miller	01-01-16 to 12-31-17 01-01-18 to 07-17-18 07-18-18 to 12-31-18
Town Manager	Melina Fox (Vacant) JT Doane	01-01-16 to 02-05-16 02-06-16 to 07-10-16 07-11-16 to 12-31-18



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF HOPE, BARTHOLOMEW COUNTY, INDIANA

**Report on the Financial Statement**

We have audited the accompanying financial statement of the Town of Hope (Town), which comprises the financial position and results of operations for the period of January 1, 2016 to December 31, 2017, and the related notes to the financial statement as listed in the Table of Contents.

***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is to express an opinion on the financial statement 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, 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 statement 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 statement.

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 statement, the Town prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

***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 statement referred to above does 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, 2016 to December 31, 2017.


***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2016 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 statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis and Schedule of Leases and Debt, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

  
Paul D. Joyce, CPA  
State Examiner

July 26, 2018

## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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TOWN OF HOPE  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH  
AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2016 and 2017

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-16	Receipts	Disbursements	12-31-16	Receipts	Disbursements	12-31-17
GENERAL	\$ 271,660	\$ 438,251	\$ 427,649	\$ 282,262	\$ 468,427	\$ 459,728	\$ 290,961
MVH	33,163	75,711	78,561	30,313	80,365	78,843	31,835
LR&S	87,510	46,280	51,117	82,673	27,121	15,653	94,141
PARK OPERATING FUND	1,905	-	-	1,905	-	-	1,905
CEDIT	214,396	138,860	82,048	271,208	193,737	216,340	248,605
PAULA A POLLITT MEMORIAL ANIMAL SHELTER	-	-	-	-	648	452	196
LLECEF	2,691	2,731	2,584	2,838	1,575	985	3,428
RIVERBOAT TAX SHARING	33,827	12,452	6,726	39,553	12,963	20,085	32,431
NON-REVERTING SHELTERHOUS	100	-	-	100	160	-	260
RAINY DAY	9,728	19,723	-	29,451	60,000	-	89,451
CCD	57,475	22,483	-	79,958	22,018	-	101,976
HOUSING REVOLVING LOAN	60	-	-	60	-	28	32
CCI	69,581	5,357	3,750	71,188	5,112	4,500	71,800
LOIT SPECIAL DISTRIBUTION	-	59,169	1,042	58,127	-	58,127	-
MVH 99001990987	74,860	38	-	74,898	37	-	74,935
LRS 99001992946	19,263	10	-	19,273	10	-	19,283
HOPE POLICE RESERVES	-	-	-	-	2,906	224	2,682
LOCAL ROAD MATCHING GRANT FUND	-	-	-	-	117,706	117,706	-
SRF DW 2015 CONSTRUCTION PURCHASE	1,392,000	1,654	979,251	414,403	2,118	342,292	74,229
SRF DW 2015 CONSTRUCTION BAN PREPAY	696,594	302	696,594	302	2	-	304
PAYROLL	12,717	463,369	459,376	16,710	523,165	520,845	19,030
STORMWATER OPERATING	222,190	61,989	135,430	148,749	36,543	15,201	170,091
STORMWATER P. DR2-09-101	18,626	-	-	18,626	-	-	18,626
SEWER OPERATING	514,412	267,991	280,328	502,075	266,031	343,629	424,477
SEWER CUSTOMER DEPOSITS	39,025	6,525	5,250	40,300	7,650	6,141	41,809
TRASH PICKUP SERVICES	-	-	-	-	5,525	-	5,525
WATER OPERATING	88,446	917,463	864,366	141,543	680,067	656,290	165,320
WATER CONSUMER DEPOSIT	43,301	6,600	5,580	44,321	7,650	6,428	45,543
WATER BOND TRANSFER	-	17,036	17,036	-	-	-	-
UTILITY CLEARING ACCOUNT	93	790,543	790,543	93	776,588	776,589	92
WATER SAV 99001990896	54,632	27	-	54,659	27	14	54,672
WATER DEBT RES99001990920	40,025	16,981	-	57,006	17,335	5	74,336
WATER BOND & INTEREST - 2015 SRF BONDS	-	58,393	13,920	44,473	123,442	62,508	105,407
Totals	\$ 3,998,280	\$ 3,429,938	\$ 4,901,151	\$ 2,527,067	\$ 3,438,928	\$ 3,702,613	\$ 2,263,382

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

TOWN OF HOPE  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

The Town was established under the laws of the State of Indiana. The Town operates under a Town Council form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, storm water, and urban redevelopment and housing.

The accompanying financial statement presents the financial information for the Town.

*B. Basis of Accounting*

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

*C. Cash and Investments*

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

*D. Receipts*

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

*Taxes.* Amounts received from one or more of the following: property tax, 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.

*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

TOWN OF HOPE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

*Charges for services.* Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

*Fines and forfeits.* Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

*Utility fees.* Amounts received from charges for current services.

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

*E. Disbursements*

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

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

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

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

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

*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 HOPE  
NOTES TO FINANCIAL STATEMENT  
(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 HOPE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 4. Deposits and Investments**

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Town to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

**Note 5. Risk Management**

The Town may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

**Note 6. Restatements**

For the year ended December 31, 2016, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the Town. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2015	Prior Period Adjustment	Balance as of January 1, 2016
SRF DW 2015 Construction Purchase	\$ -	\$ 1,392,000	\$ 1,392,000
SRF DW 2015 Construction BAN Prepay	-	696,594	696,594

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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.

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

	GENERAL	MVH	LR&S	PARK OPERATING FUND	CEDIT	PAULA A POLLITT MEMORIAL ANIMAL SHELTER	LLECEF	RIVERBOAT TAX SHARING	NON-REVERTING SHELTERHOUS
Cash and investments - beginning	\$ 271,660	\$ 33,163	\$ 87,510	\$ 1,905	\$ 214,396	\$ -	\$ 2,691	\$ 33,827	\$ 100
Receipts:									
Taxes	284,938	-	-	-	-	-	-	-	-
Licenses and permits	9,251	-	-	-	-	-	2,495	-	-
Intergovernmental receipts	132,093	75,461	20,560	-	138,860	-	-	12,452	-
Charges for services	478	250	720	-	-	-	236	-	-
Fines and forfeits	1,866	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	9,625	-	25,000	-	-	-	-	-	-
Total receipts	438,251	75,711	46,280	-	138,860	-	2,731	12,452	-
Disbursements:									
Personal services	337,995	36,937	-	-	36,298	-	-	-	-
Supplies	26,827	8,848	-	-	-	-	-	-	-
Other services and charges	44,005	27,684	3,060	-	45,750	-	2,584	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	18,822	5,092	48,057	-	-	-	-	6,726	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	427,649	78,561	51,117	-	82,048	-	2,584	6,726	-
Excess (deficiency) of receipts over disbursements	10,602	(2,850)	(4,837)	-	56,812	-	147	5,726	-
Cash and investments - ending	\$ 282,262	\$ 30,313	\$ 82,673	\$ 1,905	\$ 271,208	\$ -	\$ 2,838	\$ 39,553	\$ 100

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

	RAINY DAY	CCD	HOUSING REVOLVING LOAN	CCI	LOIT SPECIAL DISTRIBUTION	MVH 99001990987	LRS 99001992946	HOPE POLICE RESERVES	LOCAL ROAD MATCHING GRANT FUND
Cash and investments - beginning	\$ 9,728	\$ 57,475	\$ 60	\$ 69,581	\$ -	\$ 74,860	\$ 19,263	\$ -	\$ -
Receipts:									
Taxes	19,723	20,315	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	2,168	-	5,357	59,169	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	38	10	-	-
Total receipts	<u>19,723</u>	<u>22,483</u>	<u>-</u>	<u>5,357</u>	<u>59,169</u>	<u>38</u>	<u>10</u>	<u>-</u>	<u>-</u>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	1,042	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	3,750	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,750</u>	<u>1,042</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>19,723</u>	<u>22,483</u>	<u>-</u>	<u>1,607</u>	<u>58,127</u>	<u>38</u>	<u>10</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 29,451</u>	<u>\$ 79,958</u>	<u>\$ 60</u>	<u>\$ 71,188</u>	<u>\$ 58,127</u>	<u>\$ 74,898</u>	<u>\$ 19,273</u>	<u>\$ -</u>	<u>\$ -</u>

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

	SRF DW 2015 CONSTRUCTION PURCHASE	SRF DW 2015 CONSTRUCTION BAN PREPAY	PAYROLL	STORMWATER OPERATING	STORMWATER P. DR2-09-101	SEWER OPERATING	SEWER CUSTOMER DEPOSITS	TRASH PICKUP SERVICES
Cash and investments - beginning	\$ 1,392,000	\$ 696,594	\$ 12,717	\$ 222,190	\$ 18,626	\$ 514,412	\$ 39,025	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	302	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	61,989	-	1,796	6,525	-
Other receipts	1,654	-	463,369	-	-	266,195	-	-
Total receipts	1,654	302	463,369	61,989	-	267,991	6,525	-
Disbursements:								
Personal services	-	-	348,214	-	-	91,574	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	5,946	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	475	-	8,293	-	-
Utility operating expenses	-	-	-	134,955	-	174,383	-	-
Other disbursements	979,251	696,594	111,162	-	-	132	5,250	-
Total disbursements	979,251	696,594	459,376	135,430	-	280,328	5,250	-
Excess (deficiency) of receipts over disbursements	(977,597)	(696,292)	3,993	(73,441)	-	(12,337)	1,275	-
Cash and investments - ending	\$ 414,403	\$ 302	\$ 16,710	\$ 148,749	\$ 18,626	\$ 502,075	\$ 40,300	\$ -

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

	WATER OPERATING	WATER CONSUMER DEPOSIT	WATER BOND TRANSFER	UTILITY CLEARING ACCOUNT	WATER SAV 99001990896	WATER DEBT RES99001990920	WATER BOND & INTEREST - 2015 SRF BONDS	Totals
Cash and investments - beginning	\$ 88,446	\$ 43,301	\$ -	\$ 93	\$ 54,632	\$ 40,025	\$ -	\$ 3,998,280
Receipts:								
Taxes	-	-	-	-	-	-	-	324,976
Licenses and permits	-	-	-	-	-	-	-	11,746
Intergovernmental receipts	355,198	-	-	-	-	-	-	801,620
Charges for services	-	-	-	-	-	-	-	1,684
Fines and forfeits	-	-	-	-	-	-	-	1,866
Utility fees	530,938	-	-	-	-	-	-	601,248
Other receipts	31,327	6,600	17,036	790,543	27	16,981	58,393	1,686,798
Total receipts	917,463	6,600	17,036	790,543	27	16,981	58,393	3,429,938
Disbursements:								
Personal services	91,574	-	-	-	-	-	-	942,592
Supplies	-	-	-	-	-	-	-	35,675
Other services and charges	17,047	-	-	-	-	-	-	147,118
Debt service - principal and interest	92,318	-	17,036	-	-	-	13,920	123,274
Capital outlay	384,732	-	-	-	-	-	-	475,947
Utility operating expenses	278,382	-	-	-	-	-	-	587,720
Other disbursements	313	5,580	-	790,543	-	-	-	2,588,825
Total disbursements	864,366	5,580	17,036	790,543	-	-	13,920	4,901,151
Excess (deficiency) of receipts over disbursements	53,097	1,020	-	-	27	16,981	44,473	(1,471,213)
Cash and investments - ending	\$ 141,543	\$ 44,321	\$ -	\$ 93	\$ 54,659	\$ 57,006	\$ 44,473	\$ 2,527,067

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

	GENERAL	MVH	LR&S	PARK OPERATING FUND	CEDIT	PAULA A POLLITT MEMORIAL ANIMAL SHELTER	LLECEF	RIVERBOAT TAX SHARING	NON-REVERTING SHELTERHOUS
Cash and investments - beginning	\$ 282,262	\$ 30,313	\$ 82,673	\$ 1,905	\$ 271,208	\$ -	\$ 2,838	\$ 39,553	\$ 100
Receipts:									
Taxes	400,582	-	-	-	153,736	-	-	-	-
Licenses and permits	8,842	-	-	-	-	-	1,360	-	-
Intergovernmental receipts	42,686	79,598	26,401	-	40,000	-	-	12,452	-
Charges for services	8,605	475	720	-	-	-	215	-	160
Fines and forfeits	1,104	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	6,608	292	-	-	1	648	-	511	-
Total receipts	468,427	80,365	27,121	-	193,737	648	1,575	12,963	160
Disbursements:									
Personal services	347,799	41,804	-	-	83,767	-	-	-	-
Supplies	26,957	9,553	-	-	-	452	-	-	-
Other services and charges	50,051	27,486	7,630	-	92,573	-	920	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	30,999	-	8,023	-	40,000	-	65	20,085	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	3,922	-	-	-	-	-	-	-	-
Total disbursements	459,728	78,843	15,653	-	216,340	452	985	20,085	-
Excess (deficiency) of receipts over disbursements	8,699	1,522	11,468	-	(22,603)	196	590	(7,122)	160
Cash and investments - ending	\$ 290,961	\$ 31,835	\$ 94,141	\$ 1,905	\$ 248,605	\$ 196	\$ 3,428	\$ 32,431	\$ 260

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

	RAINY DAY	CCD	HOUSING REVOLVING LOAN	CCI	LOIT SPECIAL DISTRIBUTION	MVH 99001990987	LRS 99001992946	HOPE POLICE RESERVES	LOCAL ROAD MATCHING GRANT FUND
Cash and investments - beginning	\$ 29,451	\$ 79,958	\$ 60	\$ 71,188	\$ 58,127	\$ 74,898	\$ 19,273	\$ -	\$ -
Receipts:									
Taxes	60,000	19,537	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	2,481	-	5,112	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	37	10	2,906	117,706
Total receipts	<u>60,000</u>	<u>22,018</u>	<u>-</u>	<u>5,112</u>	<u>-</u>	<u>37</u>	<u>10</u>	<u>2,906</u>	<u>117,706</u>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	7,958	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	4,500	50,169	-	-	-	117,706
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	28	-	-	-	-	224	-
Total disbursements	<u>-</u>	<u>-</u>	<u>28</u>	<u>4,500</u>	<u>58,127</u>	<u>-</u>	<u>-</u>	<u>224</u>	<u>117,706</u>
Excess (deficiency) of receipts over disbursements	<u>60,000</u>	<u>22,018</u>	<u>(28)</u>	<u>612</u>	<u>(58,127)</u>	<u>37</u>	<u>10</u>	<u>2,682</u>	<u>-</u>
Cash and investments - ending	<u>\$ 89,451</u>	<u>\$ 101,976</u>	<u>\$ 32</u>	<u>\$ 71,800</u>	<u>\$ -</u>	<u>\$ 74,935</u>	<u>\$ 19,283</u>	<u>\$ 2,682</u>	<u>\$ -</u>

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

	SRF DW 2015 CONSTRUCTION PURCHASE	SRF DW 2015 CONSTRUCTION BAN PREPAY	PAYROLL	STORMWATER OPERATING	STORMWATER P. DR2-09-101	SEWER OPERATING	SEWER CUSTOMER DEPOSITS	TRASH PICKUP SERVICES
Cash and investments - beginning	\$ 414,403	\$ 302	\$ 16,710	\$ 148,749	\$ 18,626	\$ 502,075	\$ 40,300	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	2	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	36,543	-	301	7,650	-
Other receipts	2,118	-	523,165	-	-	265,730	-	5,525
Total receipts	2,118	2	523,165	36,543	-	266,031	7,650	5,525
Disbursements:								
Personal services	-	-	404,569	-	-	103,818	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	6,854	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	23,175	-	-
Utility operating expenses	-	-	-	12,376	-	205,729	-	-
Other disbursements	342,292	-	116,276	2,825	-	4,053	6,141	-
Total disbursements	342,292	-	520,845	15,201	-	343,629	6,141	-
Excess (deficiency) of receipts over disbursements	(340,174)	2	2,320	21,342	-	(77,598)	1,509	5,525
Cash and investments - ending	\$ 74,229	\$ 304	\$ 19,030	\$ 170,091	\$ 18,626	\$ 424,477	\$ 41,809	\$ 5,525

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

	WATER OPERATING	WATER CONSUMER DEPOSIT	WATER BOND TRANSFER	UTILITY CLEARING ACCOUNT	WATER SAV 99001990896	WATER DEBT RES99001990920	WATER BOND & INTEREST - 2015 SRF BONDS	Totals
Cash and investments - beginning	\$ 141,543	\$ 44,321	\$ -	\$ 93	\$ 54,659	\$ 57,006	\$ 44,473	\$ 2,527,067
Receipts:								
Taxes	-	-	-	-	-	-	-	633,855
Licenses and permits	-	-	-	-	-	-	-	10,202
Intergovernmental receipts	124,302	-	-	-	-	-	-	333,034
Charges for services	-	-	-	-	-	-	-	10,175
Fines and forfeits	-	-	-	-	-	-	-	1,104
Utility fees	517,594	-	-	-	-	-	-	562,088
Other receipts	38,171	7,650	-	776,588	27	17,335	123,442	1,888,470
Total receipts	680,067	7,650	-	776,588	27	17,335	123,442	3,438,928
Disbursements:								
Personal services	103,872	-	-	-	-	-	-	1,085,629
Supplies	-	-	-	-	-	-	-	36,962
Other services and charges	18,101	-	-	-	-	-	-	211,573
Debt service - principal and interest	140,016	-	-	-	-	-	62,508	202,524
Capital outlay	143,073	-	-	-	-	-	-	437,795
Utility operating expenses	237,603	-	-	-	-	-	-	455,708
Other disbursements	13,625	6,428	-	776,589	14	5	-	1,272,422
Total disbursements	656,290	6,428	-	776,589	14	5	62,508	3,702,613
Excess (deficiency) of receipts over disbursements	23,777	1,222	-	(1)	13	17,330	60,934	(263,685)
Cash and investments - ending	\$ 165,320	\$ 45,543	\$ -	\$ 92	\$ 54,672	\$ 74,336	\$ 105,407	\$ 2,263,382

TOWN OF HOPE  
 SCHEDULE OF LEASES AND DEBT  
 For the Year Ended December 31, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: BancLease Acceptance Corp KS Bank	Computer Equipment Backup and Firewalls	\$ 5,336	06/01/15	05/15/19
Total of annual lease payments		<u>\$ 5,336</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Water:			
Revenue bonds	2005 Improvement of Drinking Water	\$ 263,000	\$ 34,466
Revenue bonds	2015 Drinking Water Systems Improvement	1,391,000	88,600
Total Water		<u>1,654,000</u>	<u>123,066</u>
Totals		<u>\$ 1,654,000</u>	<u>\$ 123,066</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/>.