

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF SHOALS

MARTIN COUNTY, INDIANA

January 1, 2013 to December 31, 2017



FILED
08/29/2018

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	7-9
Notes to Financial Statements.....	10-14
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	16-30
Schedule of Payables and Receivables	31
Schedule of Leases and Debt	32
Schedule of Capital Assets.....	33
Other Reports.....	34

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Lori Butler	01-01-12 to 12-31-19
President of the Town Council	Earl Boyd Jr.	01-01-13 to 12-31-18



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF SHOALS, MARTIN COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Shoals (Town), which comprise 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 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, 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 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

August 16, 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.

φ

(This page intentionally left blank.)

TOWN OF SHOALS
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	
General	\$ 220,010	\$ 300,918	\$ 290,331	\$ 230,597	\$ 295,685	\$ 302,981	\$ 223,301
Motor Vehicle Highway	50,635	46,395	37,850	59,180	44,979	40,286	63,873
Local Road And Street	5,712	3,709	4,283	5,138	5,213	3,679	6,672
Lece	3,176	220	20	3,376	320	285	3,411
Riverboat	19,629	4,479	-	24,108	4,478	-	28,586
Rainy Day	20,765	-	-	20,765	-	-	20,765
Levy Excess	-	-	-	-	5	-	5
Co Economic Development Income Tax	69,644	21,842	9,852	81,634	25,258	11,893	94,999
Cumulative Capital Improvement	8,273	2,537	2,833	7,977	2,000	2,026	7,951
LOIT Public Safety	32,451	33,401	26,750	39,102	33,569	30,695	41,976
Fire Donation	1,201	3,750	4,584	367	9,089	-	9,456
Park Donation	421	-	-	421	111	-	532
Cemetery Trust	1,500	-	-	1,500	-	-	1,500
Payroll	-	209,326	209,326	-	214,409	214,409	-
Wastewater Utility-Operating	146,131	166,237	185,878	126,490	179,751	169,718	136,523
Wastewater Util-Bond And Interest	27,335	42,000	50,138	19,197	42,000	39,642	21,555
Wastewater Utility-Debt Reserve	7,067	13,504	-	20,571	3,504	-	24,075
User Fee	-	-	-	-	4,388	-	4,388
Water Utility-Operating	42,012	133,070	123,759	51,323	137,258	124,772	63,809
Water Utility-Depreciation/Improve	20,741	-	-	20,741	-	-	20,741
Water Utility-Customer Deposit	31,304	5,069	4,217	32,156	4,200	3,497	32,859
Totals	<u>\$ 708,007</u>	<u>\$ 986,457</u>	<u>\$ 949,821</u>	<u>\$ 744,643</u>	<u>\$ 1,006,217</u>	<u>\$ 943,883</u>	<u>\$ 806,977</u>

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

TOWN OF SHOALS
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	\$ 223,301	\$ 335,493	\$ 275,742	\$ 283,052	\$ 358,868	\$ 336,831	\$ 305,089
Motor Vehicle Highway	63,873	43,413	38,322	68,964	42,197	33,174	77,987
Local Road And Street	6,672	3,732	2,714	7,690	3,702	1,862	9,530
Lece	3,411	70	221	3,260	260	80	3,440
Riverboat	28,586	4,479	-	33,065	4,478	-	37,543
Rainy Day	20,765	-	-	20,765	-	-	20,765
Special Loit	-	-	-	-	9,405	-	9,405
Levy Excess	5	-	-	5	-	-	5
Co Economic Development Income Tax	94,999	22,025	2,613	114,411	24,574	6,012	132,973
Cumulative Capital Improvement	7,951	1,899	953	8,897	1,926	-	10,823
LOIT Public Safety	41,976	33,582	31,074	44,484	35,390	31,728	48,146
Fire Donation	9,456	4,960	6,705	7,711	3,255	2,287	8,679
Park Donation	532	-	-	532	-	-	532
Cemetery Trust	1,500	-	-	1,500	-	-	1,500
Payroll	-	219,206	219,206	-	232,269	232,269	-
Wastewater Utility-Operating	136,523	171,404	175,232	132,695	175,137	212,328	95,504
Wastewater Util-Bond And Interest	21,555	42,000	40,125	23,430	42,000	39,585	25,845
Wastewater Utility-Debt Reserve	24,075	925	-	25,000	-	-	25,000
User Fee	4,388	14,236	1,170	17,454	14,547	36	31,965
Water Utility-Operating	63,809	134,727	152,806	45,730	136,153	143,979	37,904
Water Utility-Depreciation/Improve	20,741	-	-	20,741	-	-	20,741
Water Utility-Customer Deposit	32,859	3,500	2,881	33,478	3,800	3,370	33,908
Historic Grant	-	1,200	-	1,200	4,000	5,200	-
Totals	<u>\$ 806,977</u>	<u>\$ 1,036,851</u>	<u>\$ 949,764</u>	<u>\$ 894,064</u>	<u>\$ 1,091,961</u>	<u>\$ 1,048,741</u>	<u>\$ 937,284</u>

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

TOWN OF SHOALS
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	\$ 305,089	\$ 400,610	\$ 370,083	\$ 335,616
Motor Vehicle Highway	77,987	43,938	35,648	86,277
Local Road And Street	9,530	4,745	2,604	11,671
Lece	3,440	165	117	3,488
Riverboat	37,543	4,678	200	42,021
Rainy Day	20,765	-	-	20,765
Special Loit	9,405	-	4,214	5,191
Levy Excess	5	-	-	5
Co Economic Development Income Tax	132,973	24,932	20,970	136,935
Cumulative Capital Improvement	10,823	1,839	-	12,662
LOIT Public Safety	48,146	36,520	32,718	51,948
Fire Donation	8,679	4,577	135	13,121
Park Donation	532	300	-	832
Cemetery Trust	1,500	-	-	1,500
Payroll	-	229,748	229,748	-
Wastewater Utility-Operating	95,504	164,408	200,985	58,927
Wastewater Util-Bond And Interest	25,845	42,000	40,023	27,822
Wastewater Utility-Debt Reserve	25,000	4,000	-	29,000
User Fee	31,965	20,893	5,285	47,573
Water Utility-Operating	37,904	129,147	144,329	22,722
Water Utility-Depreciation/Improve	20,741	-	-	20,741
Water Utility-Customer Deposit	33,908	4,300	2,478	35,730
K-9 Donations	-	4,414	128	4,286
Planning Grant	-	40,000	40,000	-
Totals	<u>\$ 937,284</u>	<u>\$ 1,161,214</u>	<u>\$ 1,129,665</u>	<u>\$ 968,833</u>

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

TOWN OF SHOALS
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 SHOALS
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.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial 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 SHOALS
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 SHOALS
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 Plan

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 SHOALS
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.

Note 7. Subsequent Events

On June 16, 2017, the Town was awarded a \$500,000 Community Development Block Grant for a Storm Water Improvement project. On April 9, 2018, the Town awarded the construction bid to Van Hoy & Sons for \$386,141.

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.

TOWN OF SHOALS
 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	Lece	Riverboat	Rainy Day	Levy Excess	Co Economic Development Income Tax
Cash and investments - beginning	\$ 220,010	\$ 50,635	\$ 5,712	\$ 3,176	\$ 19,629	\$ 20,765	\$ -	\$ 69,644
Receipts:								
Taxes	153,251	23,251	-	-	-	-	-	-
Licenses and permits	1,696	-	-	220	-	-	-	-
Intergovernmental receipts	90,465	22,904	3,709	-	4,479	-	-	21,842
Charges for services	31,614	240	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	23,892	-	-	-	-	-	-	-
Total receipts	300,918	46,395	3,709	220	4,479	-	-	21,842
Disbursements:								
Personal services	115,421	18,206	-	-	-	-	-	-
Supplies	41,856	7,144	4,283	-	-	-	-	-
Other services and charges	96,189	-	-	20	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	19,599	12,500	-	-	-	-	-	9,852
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	17,266	-	-	-	-	-	-	-
Total disbursements	290,331	37,850	4,283	20	-	-	-	9,852
Excess (deficiency) of receipts over disbursements	10,587	8,545	(574)	200	4,479	-	-	11,990
Cash and investments - ending	\$ 230,597	\$ 59,180	\$ 5,138	\$ 3,376	\$ 24,108	\$ 20,765	\$ -	\$ 81,634

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

	Cumulative Capital Improvement	LOIT Public Safety	Fire Donation	Park Donation	Cemetery Trust	Payroll	Wastewater Utility- Operating
Cash and investments - beginning	\$ 8,273	\$ 32,451	\$ 1,201	\$ 421	\$ 1,500	\$ -	\$ 146,131
Receipts:							
Taxes	-	-	3,500	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	2,029	33,401	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	165,763
Penalties	-	-	-	-	-	-	28
Other receipts	508	-	250	-	-	209,326	446
Total receipts	2,537	33,401	3,750	-	-	209,326	166,237
Disbursements:							
Personal services	-	12,691	-	-	-	209,326	69,980
Supplies	-	14,059	1,084	-	-	-	-
Other services and charges	-	-	3,500	-	-	-	23,226
Debt service - principal and interest	-	-	-	-	-	-	45,504
Capital outlay	2,833	-	-	-	-	-	11,097
Utility operating expenses	-	-	-	-	-	-	34,645
Other disbursements	-	-	-	-	-	-	1,426
Total disbursements	2,833	26,750	4,584	-	-	209,326	185,878
Excess (deficiency) of receipts over disbursements	(296)	6,651	(834)	-	-	-	(19,641)
Cash and investments - ending	\$ 7,977	\$ 39,102	\$ 367	\$ 421	\$ 1,500	\$ -	\$ 126,490

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

	Wastewater Util-Bond And Interest	Wastewater Utility-Debt Reserve	User Fee	Water Utility- Operating	Water Utility- Depreciation/ Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 27,335	\$ 7,067	\$ -	\$ 42,012	\$ 20,741	\$ 31,304	\$ 708,007
Receipts:							
Taxes	-	-	-	-	-	-	180,002
Licenses and permits	-	-	-	-	-	-	1,916
Intergovernmental receipts	-	-	-	-	-	-	178,829
Charges for services	-	-	-	-	-	-	31,854
Utility fees	-	-	-	132,486	-	5,069	303,318
Penalties	-	-	-	522	-	-	550
Other receipts	42,000	13,504	-	62	-	-	289,988
Total receipts	42,000	13,504	-	133,070	-	5,069	986,457
Disbursements:							
Personal services	-	-	-	52,023	-	-	477,647
Supplies	-	-	-	-	-	-	68,426
Other services and charges	-	-	-	23,226	-	-	146,161
Debt service - principal and interest	40,138	-	-	-	-	-	85,642
Capital outlay	-	-	-	10,394	-	-	66,275
Utility operating expenses	-	-	-	28,689	-	4,217	67,551
Other disbursements	10,000	-	-	9,427	-	-	38,119
Total disbursements	50,138	-	-	123,759	-	4,217	949,821
Excess (deficiency) of receipts over disbursements	(8,138)	13,504	-	9,311	-	852	36,636
Cash and investments - ending	\$ 19,197	\$ 20,571	\$ -	\$ 51,323	\$ 20,741	\$ 32,156	\$ 744,643

TOWN OF SHOALS
 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	Lece	Riverboat	Rainy Day	Levy Excess	Co Economic Development Income Tax
Cash and investments - beginning	\$ 230,597	\$ 59,180	\$ 5,138	\$ 3,376	\$ 24,108	\$ 20,765	\$ -	\$ 81,634
Receipts:								
Taxes	156,164	17,143	-	-	-	-	-	-
Licenses and permits	-	-	-	320	-	-	-	-
Intergovernmental receipts	91,231	27,596	3,713	-	4,478	-	-	21,926
Charges for services	29,954	240	-	-	-	-	-	-
Fines and forfeits	917	-	-	-	-	-	5	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	17,419	-	1,500	-	-	-	-	3,332
Total receipts	295,685	44,979	5,213	320	4,478	-	5	25,258
Disbursements:								
Personal services	127,880	18,481	-	-	-	-	-	-
Supplies	15,693	8,805	3,679	285	-	-	-	-
Other services and charges	128,039	-	-	-	-	-	-	8,561
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	20,011	13,000	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	11,358	-	-	-	-	-	-	3,332
Total disbursements	302,981	40,286	3,679	285	-	-	-	11,893
Excess (deficiency) of receipts over disbursements	(7,296)	4,693	1,534	35	4,478	-	5	13,365
Cash and investments - ending	\$ 223,301	\$ 63,873	\$ 6,672	\$ 3,411	\$ 28,586	\$ 20,765	\$ 5	\$ 94,999

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

	Cumulative Capital Improvement	LOIT Public Safety	Fire Donation	Park Donation	Cemetery Trust	Payroll	Wastewater Utility- Operating
Cash and investments - beginning	\$ 7,977	\$ 39,102	\$ 367	\$ 421	\$ 1,500	\$ -	\$ 126,490
Receipts:							
Taxes	-	-	6,539	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	2,000	33,569	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	178,226
Penalties	-	-	-	-	-	-	140
Other receipts	-	-	2,550	111	-	214,409	1,385
Total receipts	2,000	33,569	9,089	111	-	214,409	179,751
Disbursements:							
Personal services	-	17,695	-	-	-	214,409	56,303
Supplies	720	-	-	-	-	-	-
Other services and charges	1,306	-	-	-	-	-	25,612
Debt service - principal and interest	-	-	-	-	-	-	45,504
Capital outlay	-	13,000	-	-	-	-	5,833
Utility operating expenses	-	-	-	-	-	-	35,643
Other disbursements	-	-	-	-	-	-	823
Total disbursements	2,026	30,695	-	-	-	214,409	169,718
Excess (deficiency) of receipts over disbursements	(26)	2,874	9,089	111	-	-	10,033
Cash and investments - ending	\$ 7,951	\$ 41,976	\$ 9,456	\$ 532	\$ 1,500	\$ -	\$ 136,523

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

	Wastewater Util-Bond And Interest	Wastewater Utility-Debt Reserve	User Fee	Water Utility- Operating	Water Utility- Depreciation/ Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 19,197	\$ 20,571	\$ -	\$ 51,323	\$ 20,741	\$ 32,156	\$ 744,643
Receipts:							
Taxes	-	-	-	-	-	-	179,846
Licenses and permits	-	-	-	-	-	-	320
Intergovernmental receipts	-	-	-	-	-	-	184,513
Charges for services	-	-	-	-	-	-	30,194
Fines and forfeits	-	-	-	-	-	-	922
Utility fees	-	-	4,388	135,981	-	4,200	322,795
Penalties	-	-	-	686	-	-	826
Other receipts	42,000	3,504	-	591	-	-	286,801
Total receipts	42,000	3,504	4,388	137,258	-	4,200	1,006,217
Disbursements:							
Personal services	-	-	-	53,542	-	-	488,310
Supplies	-	-	-	-	-	-	29,182
Other services and charges	-	-	-	23,954	-	-	187,472
Debt service - principal and interest	39,642	-	-	-	-	-	85,146
Capital outlay	-	-	-	3,483	-	-	55,327
Utility operating expenses	-	-	-	35,299	-	3,497	74,439
Other disbursements	-	-	-	8,494	-	-	24,007
Total disbursements	39,642	-	-	124,772	-	3,497	943,883
Excess (deficiency) of receipts over disbursements	2,358	3,504	4,388	12,486	-	703	62,334
Cash and investments - ending	\$ 21,555	\$ 24,075	\$ 4,388	\$ 63,809	\$ 20,741	\$ 32,859	\$ 806,977

TOWN OF SHOALS
 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	Lece	Riverboat	Rainy Day	Special Loit	Levy Excess
Cash and investments - beginning	\$ 223,301	\$ 63,873	\$ 6,672	\$ 3,411	\$ 28,586	\$ 20,765	\$ -	\$ 5
Receipts:								
Taxes	184,899	15,721	-	-	-	-	-	-
Licenses and permits	2,105	-	-	70	-	-	-	-
Intergovernmental receipts	84,094	27,453	3,732	-	4,479	-	-	-
Charges for services	26,929	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	37,466	239	-	-	-	-	-	-
Total receipts	<u>335,493</u>	<u>43,413</u>	<u>3,732</u>	<u>70</u>	<u>4,479</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:								
Personal services	106,363	16,223	-	-	-	-	-	-
Supplies	12,003	8,860	2,714	221	-	-	-	-
Other services and charges	116,938	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	11,812	13,000	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	28,626	239	-	-	-	-	-	-
Total disbursements	<u>275,742</u>	<u>38,322</u>	<u>2,714</u>	<u>221</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>59,751</u>	<u>5,091</u>	<u>1,018</u>	<u>(151)</u>	<u>4,479</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 283,052</u>	<u>\$ 68,964</u>	<u>\$ 7,690</u>	<u>\$ 3,260</u>	<u>\$ 33,065</u>	<u>\$ 20,765</u>	<u>\$ -</u>	<u>\$ 5</u>

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

	Co Economic Development Income Tax	Cumulative Capital Improvement	LOIT Public Safety	Fire Donation	Park Donation	Cemetery Trust	Payroll	Wastewater Utility- Operating
Cash and investments - beginning	\$ 94,999	\$ 7,951	\$ 41,976	\$ 9,456	\$ 532	\$ 1,500	\$ -	\$ 136,523
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	22,025	1,899	33,582	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	171,340
Penalties	-	-	-	-	-	-	-	47
Other receipts	-	-	-	4,960	-	-	219,206	17
Total receipts	22,025	1,899	33,582	4,960	-	-	219,206	171,404
Disbursements:								
Personal services	-	-	18,074	-	-	-	157,502	60,485
Supplies	-	-	-	4,866	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	30,042
Debt service - principal and interest	-	-	-	-	-	-	-	42,925
Capital outlay	2,613	953	13,000	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	41,341
Other disbursements	-	-	-	1,839	-	-	61,704	439
Total disbursements	2,613	953	31,074	6,705	-	-	219,206	175,232
Excess (deficiency) of receipts over disbursements	19,412	946	2,508	(1,745)	-	-	-	(3,828)
Cash and investments - ending	\$ 114,411	\$ 8,897	\$ 44,484	\$ 7,711	\$ 532	\$ 1,500	\$ -	\$ 132,695

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

	Wastewater Util-Bond And Interest	Wastewater Utility-Debt Reserve	User Fee	Water Utility- Operating	Water Utility- Depreciation/ Improve	Water Utility- Customer Deposit	Historic Grant	Totals
Cash and investments - beginning	\$ 21,555	\$ 24,075	\$ 4,388	\$ 63,809	\$ 20,741	\$ 32,859	\$ -	\$ 806,977
Receipts:								
Taxes	-	-	-	-	-	-	-	200,620
Licenses and permits	-	-	-	-	-	-	-	2,175
Intergovernmental receipts	-	-	-	-	-	-	1,200	178,464
Charges for services	-	-	-	-	-	-	-	26,929
Utility fees	-	-	14,236	133,929	-	-	-	319,505
Penalties	-	-	-	741	-	-	-	788
Other receipts	42,000	925	-	57	-	3,500	-	308,370
Total receipts	42,000	925	14,236	134,727	-	3,500	1,200	1,036,851
Disbursements:								
Personal services	-	-	-	60,489	-	-	-	419,136
Supplies	-	-	-	-	-	-	-	28,664
Other services and charges	-	-	-	31,724	-	-	-	178,704
Debt service - principal and interest	40,125	-	-	-	-	-	-	83,050
Capital outlay	-	-	-	3,725	-	-	-	45,103
Utility operating expenses	-	-	1,170	48,999	-	-	-	91,510
Other disbursements	-	-	-	7,869	-	2,881	-	103,597
Total disbursements	40,125	-	1,170	152,806	-	2,881	-	949,764
Excess (deficiency) of receipts over disbursements	1,875	925	13,066	(18,079)	-	619	1,200	87,087
Cash and investments - ending	\$ 23,430	\$ 25,000	\$ 17,454	\$ 45,730	\$ 20,741	\$ 33,478	\$ 1,200	\$ 894,064

TOWN OF SHOALS
 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	Lece	Riverboat	Rainy Day	Special Loit	Levy Excess
Cash and investments - beginning	\$ 283,052	\$ 68,964	\$ 7,690	\$ 3,260	\$ 33,065	\$ 20,765	\$ -	\$ 5
Receipts:								
Taxes	174,707	15,024	-	-	-	-	9,405	-
Licenses and permits	1,979	-	-	260	-	-	-	-
Intergovernmental receipts	95,725	27,173	3,702	-	4,478	-	-	-
Charges for services	36,304	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	50,153	-	-	-	-	-	-	-
Total receipts	<u>358,868</u>	<u>42,197</u>	<u>3,702</u>	<u>260</u>	<u>4,478</u>	<u>-</u>	<u>9,405</u>	<u>-</u>
Disbursements:								
Personal services	129,117	13,297	-	-	-	-	-	-
Supplies	12,488	4,477	1,862	-	-	-	-	-
Other services and charges	124,707	-	-	80	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	24,632	15,400	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	45,887	-	-	-	-	-	-	-
Total disbursements	<u>336,831</u>	<u>33,174</u>	<u>1,862</u>	<u>80</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>22,037</u>	<u>9,023</u>	<u>1,840</u>	<u>180</u>	<u>4,478</u>	<u>-</u>	<u>9,405</u>	<u>-</u>
Cash and investments - ending	<u>\$ 305,089</u>	<u>\$ 77,987</u>	<u>\$ 9,530</u>	<u>\$ 3,440</u>	<u>\$ 37,543</u>	<u>\$ 20,765</u>	<u>\$ 9,405</u>	<u>\$ 5</u>

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

	Co Economic Development Income Tax	Cumulative Capital Improvement	LOIT Public Safety	Fire Donation	Park Donation	Cemetery Trust	Payroll	Wastewater Utility- Operating
Cash and investments - beginning	\$ 114,411	\$ 8,897	\$ 44,484	\$ 7,711	\$ 532	\$ 1,500	\$ -	\$ 132,695
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	23,266	1,926	35,390	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	175,053
Penalties	-	-	-	-	-	-	-	44
Other receipts	1,308	-	-	3,255	-	-	232,269	40
Total receipts	24,574	1,926	35,390	3,255	-	-	232,269	175,137
Disbursements:								
Personal services	-	-	19,248	-	-	-	162,207	71,544
Supplies	-	-	-	2,287	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	28,634
Debt service - principal and interest	-	-	-	-	-	-	-	42,000
Capital outlay	6,012	-	12,480	-	-	-	-	29,425
Utility operating expenses	-	-	-	-	-	-	-	35,164
Other disbursements	-	-	-	-	-	-	70,062	5,561
Total disbursements	6,012	-	31,728	2,287	-	-	232,269	212,328
Excess (deficiency) of receipts over disbursements	18,562	1,926	3,662	968	-	-	-	(37,191)
Cash and investments - ending	\$ 132,973	\$ 10,823	\$ 48,146	\$ 8,679	\$ 532	\$ 1,500	\$ -	\$ 95,504

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

	Wastewater Util-Bond And Interest	Wastewater Utility-Debt Reserve	User Fee	Water Utility- Operating	Water Utility- Depreciation/ Improve	Water Utility- Customer Deposit	Historic Grant	Totals
Cash and investments - beginning	\$ 23,430	\$ 25,000	\$ 17,454	\$ 45,730	\$ 20,741	\$ 33,478	\$ 1,200	\$ 894,064
Receipts:								
Taxes	-	-	-	-	-	-	-	199,136
Licenses and permits	-	-	-	-	-	-	-	2,239
Intergovernmental receipts	-	-	-	-	-	-	4,000	195,660
Charges for services	-	-	-	-	-	-	-	36,304
Utility fees	-	-	14,547	135,257	-	3,800	-	328,657
Penalties	-	-	-	797	-	-	-	841
Other receipts	42,000	-	-	99	-	-	-	329,124
Total receipts	42,000	-	14,547	136,153	-	3,800	4,000	1,091,961
Disbursements:								
Personal services	-	-	-	71,548	-	-	-	466,961
Supplies	-	-	-	-	-	-	-	21,114
Other services and charges	-	-	-	22,504	-	-	-	175,925
Debt service - principal and interest	39,585	-	-	-	-	-	-	81,585
Capital outlay	-	-	-	4,525	-	-	-	92,474
Utility operating expenses	-	-	36	35,089	-	-	-	70,289
Other disbursements	-	-	-	10,313	-	3,370	5,200	140,393
Total disbursements	39,585	-	36	143,979	-	3,370	5,200	1,048,741
Excess (deficiency) of receipts over disbursements	2,415	-	14,511	(7,826)	-	430	(1,200)	43,220
Cash and investments - ending	\$ 25,845	\$ 25,000	\$ 31,965	\$ 37,904	\$ 20,741	\$ 33,908	\$ -	\$ 937,284

TOWN OF SHOALS
 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	Lece	Riverboat	Rainy Day	Special Loit	Levy Excess	Co Economic Development Income Tax
Cash and investments - beginning	\$ 305,089	\$ 77,987	\$ 9,530	\$ 3,440	\$ 37,543	\$ 20,765	\$ 9,405	\$ 5	\$ 132,973
Receipts:									
Taxes	268,944	13,500	-	-	-	-	-	-	24,932
Licenses and permits	-	-	-	165	-	-	-	-	-
Intergovernmental receipts	8,817	30,198	4,745	-	4,678	-	-	-	-
Charges for services	32,229	240	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	90,620	-	-	-	-	-	-	-	-
Total receipts	400,610	43,938	4,745	165	4,678	-	-	-	24,932
Disbursements:									
Personal services	138,621	13,265	-	-	-	-	-	-	-
Supplies	15,285	6,383	2,604	117	-	-	-	-	14,025
Other services and charges	131,154	16,000	-	-	-	-	-	-	6,945
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	13,578	-	-	-	-	-	4,214	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	71,445	-	-	-	200	-	-	-	-
Total disbursements	370,083	35,648	2,604	117	200	-	4,214	-	20,970
Excess (deficiency) of receipts over disbursements	30,527	8,290	2,141	48	4,478	-	(4,214)	-	3,962
Cash and investments - ending	\$ 335,616	\$ 86,277	\$ 11,671	\$ 3,488	\$ 42,021	\$ 20,765	\$ 5,191	\$ 5	\$ 136,935

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

	Cumulative Capital Improvement	LOIT Public Safety	Fire Donation	Park Donation	Cemetery Trust	Payroll	Wastewater Utility- Operating	Wastewater Util-Bond And Interest
Cash and investments - beginning	\$ 10,823	\$ 48,146	\$ 8,679	\$ 532	\$ 1,500	\$ -	\$ 95,504	\$ 25,845
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,839	36,520	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	164,397	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	4,577	300	-	229,748	11	42,000
Total receipts	1,839	36,520	4,577	300	-	229,748	164,408	42,000
Disbursements:								
Personal services	-	19,718	-	-	-	229,748	82,519	-
Supplies	-	-	135	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	41,317	-
Debt service - principal and interest	-	-	-	-	-	-	46,000	40,023
Capital outlay	-	13,000	-	-	-	-	2,498	-
Utility operating expenses	-	-	-	-	-	-	28,338	-
Other disbursements	-	-	-	-	-	-	313	-
Total disbursements	-	32,718	135	-	-	229,748	200,985	40,023
Excess (deficiency) of receipts over disbursements	1,839	3,802	4,442	300	-	-	(36,577)	1,977
Cash and investments - ending	\$ 12,662	\$ 51,948	\$ 13,121	\$ 832	\$ 1,500	\$ -	\$ 58,927	\$ 27,822

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

	Wastewater Utility-Debt Reserve	User Fee	Water Utility- Operating	Water Utility- Depreciation/ Improve	Water Utility- Customer Deposit	K-9 Donations	Planning Grant	Totals
Cash and investments - beginning	\$ 25,000	\$ 31,965	\$ 37,904	\$ 20,741	\$ 33,908	\$ -	\$ -	\$ 937,284
Receipts:								
Taxes	-	-	-	-	-	-	-	307,376
Licenses and permits	-	-	-	-	-	-	-	165
Intergovernmental receipts	-	-	-	-	-	-	40,000	126,797
Charges for services	-	-	-	-	-	-	-	32,469
Utility fees	-	20,893	128,052	-	4,300	-	-	317,642
Penalties	-	-	972	-	-	-	-	972
Other receipts	4,000	-	123	-	-	4,414	-	375,793
Total receipts	4,000	20,893	129,147	-	4,300	4,414	40,000	1,161,214
Disbursements:								
Personal services	-	-	78,803	-	-	-	-	562,674
Supplies	-	-	-	-	-	-	-	38,549
Other services and charges	-	-	34,453	-	-	-	40,000	269,869
Debt service - principal and interest	-	-	-	-	-	-	-	86,023
Capital outlay	-	4,961	4,583	-	-	-	-	42,834
Utility operating expenses	-	-	19,074	-	-	-	-	47,412
Other disbursements	-	324	7,416	-	2,478	128	-	82,304
Total disbursements	-	5,285	144,329	-	2,478	128	40,000	1,129,665
Excess (deficiency) of receipts over disbursements	4,000	15,608	(15,182)	-	1,822	4,286	-	31,549
Cash and investments - ending	\$ 29,000	\$ 47,573	\$ 22,722	\$ 20,741	\$ 35,730	\$ 4,286	\$ -	\$ 968,833

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

<u>Government or Enterprise</u>	Accounts Payable	Accounts Receivable
Wastewater	\$ 302	\$ 8,857
Water	532	176
Governmental activities	<u>1,830</u>	<u>-</u>
Totals	<u>\$ 2,664</u>	<u>\$ 9,033</u>

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater: Revenue bonds	2003 Wastewater Improvements	\$ 594,000	\$ 39,438
Totals		<u>\$ 594,000</u>	<u>\$ 39,438</u>

TOWN OF SHOALS
 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:	
Land	\$ 96,800
Infrastructure	413,500
Buildings	1,079,768
Improvements other than buildings	199,295
Machinery, equipment, and vehicles	<u>406,887</u>
Total governmental activities	<u>2,196,250</u>
Wastewater:	
Land	119,800
Buildings	16,256
Improvements other than buildings	96,921
Machinery, equipment, and vehicles	<u>8,500</u>
Total Wastewater	<u>241,477</u>
Water:	
Land	15,000
Infrastructure	797,875
Buildings	410,670
Improvements other than buildings	16,480
Machinery, equipment, and vehicles	<u>5,700</u>
Total Water	<u>1,245,725</u>
Total capital assets	<u>\$ 3,683,452</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/>.