

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF YORKTOWN

DELAWARE COUNTY, INDIANA

January 1, 2016 to December 31, 2017



FILED
09/27/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Beth A. Neff	01-01-15 to 12-31-18
President of the Town Council	Richard Lee	01-01-16 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 YORKTOWN, DELAWARE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Yorktown (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 this 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 this 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, 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 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

September 21, 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 YORKTOWN
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	
General	\$ 1,189,409	\$ 2,634,291	\$ 2,585,691	\$ 1,238,009	\$ 2,701,886	\$ 2,351,469	\$ 1,588,426
Mvh	277,767	789,033	774,714	292,086	984,383	735,826	540,643
Lrs	77,001	80,679	-	157,680	101,634	-	259,314
Law Enforcement Continuing Ed	44,002	8,894	7,602	45,294	4,770	7,454	42,610
Clerk's Records Perpetuation	16,012	-	16,012	-	-	-	-
Parks And Recreation	247,888	754,608	704,563	297,933	571,220	364,269	504,884
Rainy Day	26,914	-	-	26,914	353,710	-	380,624
LOIT Special Distribution	-	61,710	-	61,710	149,511	170,041	41,180
Cumulative Capl Imprv Cigarette Tax	108,929	23,971	54,000	78,900	22,872	-	101,772
Ccd	31,396	54,737	-	86,133	56,754	-	142,887
EDIT Fund	150,000	353,239	188,934	314,305	267,000	-	581,305
rdc tif #2	782	11,561	-	12,343	11,230	17,993	5,580
LOIT Public Safety	-	196,629	-	196,629	-	196,629	-
RDC TIF #3	30,960	47,295	30,000	48,255	37,008	66,497	18,766
COMMUNITY ASSISTANCE	16,065	111,968	85,535	42,498	109,578	82,986	69,090
Mt Pleasant Twp Fire Debt	(6,938)	61,374	71,450	(17,014)	85,318	66,820	1,484
Fire Dept Fund	247,034	458,412	496,512	208,934	480,161	538,588	150,507
Court Mutual Bank	(35)	35	-	-	-	-	-
Cum Fire Equipment	191,248	22,231	40,194	173,285	17,636	17,906	173,015
Cemetery Operating	25,313	5,142	9,525	20,930	3,210	9,580	14,560
Donations	290	-	-	290	-	-	290
Economic Develop Area 1	456,524	200,181	361,343	295,362	156,306	323,788	127,880
User Fee-Local Law Enf Con Ed	2,546	-	-	2,546	128	-	2,674
Economic Dev Area 2	147,013	-	-	147,013	-	-	147,013
Redevelopment	12,489	120,667	121,155	12,001	123,444	123,870	11,575
Redevelopment 2015 B Issue	19,234	3	-	19,237	87	-	19,324
Redevelopment 2015 B Issue Bond	2,883	104,558	102,113	5,328	102,055	96,794	10,589
General Obligation 2008 Bonds	3	154,055	154,055	3	149,945	149,915	33
River Rd Trail Project	(314,609)	269,141	95,622	(141,090)	74,430	74,187	(140,847)
Payroll	38,386	1,824,776	1,825,127	38,035	1,955,611	1,913,078	80,568
Wastewater Utility-Operating	453,156	1,566,866	1,525,188	494,834	1,757,747	2,001,797	250,784
Wastewater Util-Bond And Interest	206,268	294,342	325,489	175,121	267,200	371,099	71,222
Wastewater Utility-Deprec/Improve	601,458	105,680	16,953	690,185	105,680	12,899	782,966
Sewer Debt Reserve	327,050	-	-	327,050	-	-	327,050
Wastewater Bonds	1	316,838	316,838	1	238,788	238,789	-
Sewage Works 2008 Escrow	-	-	-	-	2,968,737	74,387	2,894,350
Sewage Works 2017 Refunding Revenue Bonds	-	-	-	-	132,320	132,312	8
SRF WATER WELL #4	(8,924)	8,924	-	-	-	-	-
Water Utility-Operating	1,290,277	986,554	886,632	1,390,199	944,244	1,061,251	1,273,192
Water Utility-Bond And Interest	-	167,605	167,605	-	174,732	174,636	96
Water Utility-Depreciation/Improve	183,270	36,000	-	219,270	36,000	6,935	248,335
Water Utility-Customer Deposit	19,822	7,650	7,540	19,932	7,605	5,433	22,104
SRF Bond and Interest	27,694	41,103	25,601	43,196	27,854	27,522	43,528
SRF Debt Reserve	103,923	17,288	-	121,211	14,286	-	135,497
SRF Construction	-	41,434	41,434	-	-	-	-
Totals	<u>\$ 6,242,501</u>	<u>\$ 11,939,474</u>	<u>\$ 11,037,427</u>	<u>\$ 7,144,548</u>	<u>\$ 15,195,080</u>	<u>\$ 11,414,750</u>	<u>\$ 10,924,878</u>

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

TOWN OF YORKTOWN
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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.

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 YORKTOWN
NOTES TO FINANCIAL STATEMENTS
(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 statements. The aggregate disbursements include the following uses:

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

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

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

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

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

TOWN OF YORKTOWN
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 YORKTOWN
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 YORKTOWN
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. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of the River Rd Trail Project being set up for a reimbursable grant. Also, the Mt Pleasant Twp Fire Debt fund had a deficit balance at December 31, 2016, due to revenues not being sufficient to pay expenses.

Note 8. Restatements

For the year ended December 31, 2016, certain changes have been made to some of the beginning balances of the financial statements 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
General	\$ 1,017,036	\$ 172,373	\$ 1,189,409
Mvh	333,449	(55,682)	277,767
Lrs	47,534	29,467	77,001
Law Enforcement Continuing Ed	23,002	21,000	44,002
Parks and Recreation	245,652	2,235	247,887
Ccd	31,348	48	31,396
COMMUNITY ASSISTANCE	16,733	(668)	16,065
Fire Dept Fund	247,213	(179)	247,034
Cum Fire Equipment	121,173	70,075	191,248
Cemetery Operating	24,412	901	25,313
Economic Development Area 1	404,666	51,858	456,524
Redevelopment	-	12,489	12,489
Redevelopment 2015 B Issue	-	19,234	19,234
Redevelopment 2015 B Issue Bond	-	2,883	2,883
General Obligation 2008 Bonds	-	3	3
Payroll	14,411	23,975	38,386
Township General	71,509	(71,509)	-
Township Cumulative Fire	70,035	(70,035)	-
Wastewater Utility-Operating	742,957	(289,801)	453,156
Park One Wastewater Utility Operating	(146,159)	146,159	-
Wastewater Util - Bond and Interest	268,366	(62,098)	206,268
Wastewater Utility - Deprec/Improve	566,118	35,340	601,458
Wastewater Bonds	-	1	1
Water Utility-Operating	1,259,489	30,788	1,290,277
Park One Water Utility Operating	(34,701)	34,701	-
Water Utility-Bond and Interest	62,728	(62,728)	-
Water Utility-Customer Deposit	19,642	180	19,822
SRF Bond and Interest	-	27,694	27,694
SRF Debt Reserve	-	103,923	103,923

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

	General	Mvh	Lrs	Law Enforcement Continuing Ed	Clerk's Records Perpetuation	Parks And Recreation	Rainy Day	LOIT Special Distribution
Cash and investments - beginning	\$ 1,189,409	\$ 277,767	\$ 77,001	\$ 44,002	\$ 16,012	\$ 247,888	\$ 26,914	\$ -
Receipts:								
Taxes	940,588	219,096	-	-	-	481,957	-	-
Licenses and permits	87,927	-	-	-	-	-	-	-
Intergovernmental receipts	480,110	526,674	80,679	-	-	51,653	-	61,710
Charges for services	571,303	360	-	-	-	-	-	-
Fines and forfeits	-	-	-	8,894	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	554,363	42,903	-	-	-	220,998	-	-
Total receipts	2,634,291	789,033	80,679	8,894	-	754,608	-	61,710
Disbursements:								
Personal services	1,205,894	266,628	-	-	-	83,126	-	-
Supplies	40,894	366,733	-	1,294	-	17,061	-	-
Other services and charges	760,721	96,860	-	6,013	-	156,260	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	3,151	10,602	-	295	-	179,763	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	575,031	33,891	-	-	16,012	268,353	-	-
Total disbursements	2,585,691	774,714	-	7,602	16,012	704,563	-	-
Excess (deficiency) of receipts over disbursements	48,600	14,319	80,679	1,292	(16,012)	50,045	-	61,710
Cash and investments - ending	\$ 1,238,009	\$ 292,086	\$ 157,680	\$ 45,294	\$ -	\$ 297,933	\$ 26,914	\$ 61,710

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

	Cumulative Capl Imprv Cigarette Tax	Ccd	EDIT Fund	rdc tif #2	LOIT Public Safety	RDC TIF #3	COMMUNITY ASSISTANCE	Mt Pleasant Twp Fire Debt
Cash and investments - beginning	\$ 108,929	\$ 31,396	\$ 150,000	\$ 782	\$ -	\$ 30,960	\$ 16,065	\$ (6,938)
Receipts:								
Taxes	-	49,438	-	11,561	-	47,295	97,381	55,721
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	23,971	5,299	-	-	196,629	-	10,210	5,653
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	353,239	-	-	-	4,377	-
Total receipts	23,971	54,737	353,239	11,561	196,629	47,295	111,968	61,374
Disbursements:								
Personal services	-	-	-	-	-	-	6,992	-
Supplies	-	-	-	-	-	-	654	-
Other services and charges	-	-	-	-	-	-	326	990
Debt service - principal and interest	-	-	-	-	-	-	-	70,460
Capital outlay	54,000	-	188,934	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	30,000	77,563	-
Total disbursements	54,000	-	188,934	-	-	30,000	85,535	71,450
Excess (deficiency) of receipts over disbursements	(30,029)	54,737	164,305	11,561	196,629	17,295	26,433	(10,076)
Cash and investments - ending	\$ 78,900	\$ 86,133	\$ 314,305	\$ 12,343	\$ 196,629	\$ 48,255	\$ 42,498	\$ (17,014)

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

	Fire Dept Fund	Court Mutual Bank	Cum Fire Equipment	Cemetery Operating	Donations	Economic Develop Area 1	User Fee-Local Law Enf Con Ed
Cash and investments - beginning	\$ 247,034	\$ (35)	\$ 191,248	\$ 25,313	\$ 290	\$ 456,524	\$ 2,546
Receipts:							
Taxes	414,785	-	20,135	2,431	-	142,429	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	43,596	-	2,096	261	-	-	-
Charges for services	-	-	-	2,450	-	5,135	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	31	35	-	-	-	52,617	-
Total receipts	458,412	35	22,231	5,142	-	200,181	-
Disbursements:							
Personal services	153,985	-	-	-	-	-	-
Supplies	67,754	-	-	134	-	-	-
Other services and charges	196,633	-	-	9,391	-	249,076	-
Debt service - principal and interest	-	-	40,194	-	-	55,810	-
Capital outlay	78,140	-	-	-	-	56,457	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	496,512	-	40,194	9,525	-	361,343	-
Excess (deficiency) of receipts over disbursements	(38,100)	35	(17,963)	(4,383)	-	(161,162)	-
Cash and investments - ending	\$ 208,934	\$ -	\$ 173,285	\$ 20,930	\$ 290	\$ 295,362	\$ 2,546

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

	Economic Dev Area 2	Redevelopment	Redevelopment 2015 B Issue	Redevelopment 2015 B Issue Bond	General Obligation 2008 Bonds	River Rd Trail Project	Payroll
Cash and investments - beginning	\$ 147,013	\$ 12,489	\$ 19,234	\$ 2,883	\$ 3	\$ (314,609)	\$ 38,386
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	269,141	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	120,667	3	104,558	154,055	-	1,824,776
Total receipts	-	120,667	3	104,558	154,055	269,141	1,824,776
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	95,622	-
Debt service - principal and interest	-	120,655	-	102,113	154,055	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	500	-	-	-	-	1,825,127
Total disbursements	-	121,155	-	102,113	154,055	95,622	1,825,127
Excess (deficiency) of receipts over disbursements	-	(488)	3	2,445	-	173,519	(351)
Cash and investments - ending	\$ 147,013	\$ 12,001	\$ 19,237	\$ 5,328	\$ 3	\$ (141,090)	\$ 38,035

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

	Wastewater Utility- Operating	Wastewater Util-Bond And Interest	Wastewater Utility- Deprec/ Improve	Sewer Debt Reserve	Wastewater Bonds	SRF WATER WELL #4	Water Utility- Operating
Cash and investments - beginning	\$ 453,156	\$ 206,268	\$ 601,458	\$ 327,050	\$ 1	\$ (8,924)	\$ 1,290,277
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	1,566,866	-	-	-	-	-	986,554
Other receipts	-	294,342	105,680	-	316,838	8,924	-
Total receipts	<u>1,566,866</u>	<u>294,342</u>	<u>105,680</u>	<u>-</u>	<u>316,838</u>	<u>8,924</u>	<u>986,554</u>
Disbursements:							
Personal services	414,731	-	-	-	-	-	211,310
Supplies	-	-	-	-	-	-	-
Other services and charges	55,428	-	-	-	-	-	30,218
Debt service - principal and interest	-	-	-	-	316,838	-	-
Capital outlay	68,634	-	-	-	-	-	-
Utility operating expenses	513,157	-	16,953	-	-	-	386,293
Other disbursements	473,238	325,489	-	-	-	-	258,811
Total disbursements	<u>1,525,188</u>	<u>325,489</u>	<u>16,953</u>	<u>-</u>	<u>316,838</u>	<u>-</u>	<u>886,632</u>
Excess (deficiency) of receipts over disbursements	<u>41,678</u>	<u>(31,147)</u>	<u>88,727</u>	<u>-</u>	<u>-</u>	<u>8,924</u>	<u>99,922</u>
Cash and investments - ending	<u>\$ 494,834</u>	<u>\$ 175,121</u>	<u>\$ 690,185</u>	<u>\$ 327,050</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 1,390,199</u>

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

	Water Utility-Bond And Interest	Water Utility- Depreciation/ Improve	Water Utility-Customer Deposit	SRF Bond and Interest	SRF Debt Reserve	SRF Construction	Totals
Cash and investments - beginning	\$ -	\$ 183,270	\$ 19,822	\$ 27,694	\$ 103,923	\$ -	\$ 6,242,501
Receipts:							
Taxes	-	-	-	-	-	-	2,482,817
Licenses and permits	-	-	-	-	-	-	87,927
Intergovernmental receipts	-	-	-	-	-	-	1,757,682
Charges for services	-	-	-	-	-	-	579,248
Fines and forfeits	-	-	-	-	-	-	8,894
Utility fees	-	-	7,650	-	-	-	2,561,070
Other receipts	167,605	36,000	-	41,103	17,288	41,434	4,461,836
Total receipts	167,605	36,000	7,650	41,103	17,288	41,434	11,939,474
Disbursements:							
Personal services	-	-	-	-	-	-	2,342,666
Supplies	-	-	-	-	-	-	494,524
Other services and charges	-	-	-	-	-	-	1,657,538
Debt service - principal and interest	129,774	-	-	25,601	-	-	1,015,500
Capital outlay	-	-	-	-	-	41,434	681,410
Utility operating expenses	-	-	-	-	-	-	916,403
Other disbursements	37,831	-	7,540	-	-	-	3,929,386
Total disbursements	167,605	-	7,540	25,601	-	41,434	11,037,427
Excess (deficiency) of receipts over disbursements	-	36,000	110	15,502	17,288	-	902,047
Cash and investments - ending	\$ -	\$ 219,270	\$ 19,932	\$ 43,196	\$ 121,211	\$ -	\$ 7,144,548

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

	General	Mvh	Lrs	Law Enforcement Continuing Ed	Clerk's Records Perpetuation	Parks And Recreation	Rainy Day	LOIT Special Distribution
Cash and investments - beginning	\$ 1,238,009	\$ 292,086	\$ 157,680	\$ 45,294	\$ -	\$ 297,933	\$ 26,914	\$ 61,710
Receipts:								
Taxes	1,353,563	395,898	-	-	-	462,482	-	-
Licenses and permits	12,410	-	-	4,145	-	200	-	-
Intergovernmental receipts	188,762	576,013	101,634	-	-	54,513	61,710	149,511
Charges for services	577,698	720	-	-	-	4,506	-	-
Fines and forfeits	78,167	2,803	-	625	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	491,286	8,949	-	-	-	49,519	292,000	-
Total receipts	2,701,886	984,383	101,634	4,770	-	571,220	353,710	149,511
Disbursements:								
Personal services	1,135,397	287,432	-	-	-	74,951	-	-
Supplies	50,137	135,289	-	47	-	23,251	-	-
Other services and charges	973,606	212,459	-	7,407	-	170,764	-	-
Debt service - principal and interest	-	17,539	-	-	-	-	-	-
Capital outlay	60,329	50,126	-	-	-	8,352	-	170,041
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	132,000	32,981	-	-	-	86,951	-	-
Total disbursements	2,351,469	735,826	-	7,454	-	364,269	-	170,041
Excess (deficiency) of receipts over disbursements	350,417	248,557	101,634	(2,684)	-	206,951	353,710	(20,530)
Cash and investments - ending	\$ 1,588,426	\$ 540,643	\$ 259,314	\$ 42,610	\$ -	\$ 504,884	\$ 380,624	\$ 41,180

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

	Cumulative Capl Imprv Cigarette Tax	Ccd	EDIT Fund	rdc tif #2	LOIT Public Safety	RDC TIF #3	COMMUNITY ASSISTANCE	Mt Pleasant Twp Fire Debt
Cash and investments - beginning	\$ 78,900	\$ 86,133	\$ 314,305	\$ 12,343	\$ 196,629	\$ 48,255	\$ 42,498	\$ (17,014)
Receipts:								
Taxes	-	50,770	-	11,230	-	37,008	98,223	76,720
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	22,872	5,984	-	-	-	-	11,355	8,598
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	267,000	-	-	-	-	-
Total receipts	22,872	56,754	267,000	11,230	-	37,008	109,578	85,318
Disbursements:								
Personal services	-	-	-	-	-	-	6,378	-
Supplies	-	-	-	-	-	-	360	-
Other services and charges	-	-	-	-	-	-	76,248	-
Debt service - principal and interest	-	-	-	17,993	-	66,497	-	66,820
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	196,629	-	-	-
Total disbursements	-	-	-	17,993	196,629	66,497	82,986	66,820
Excess (deficiency) of receipts over disbursements	22,872	56,754	267,000	(6,763)	(196,629)	(29,489)	26,592	18,498
Cash and investments - ending	\$ 101,772	\$ 142,887	\$ 581,305	\$ 5,580	\$ -	\$ 18,766	\$ 69,090	\$ 1,484

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

	Fire Dept Fund	Court Mutual Bank	Cum Fire Equipment	Cemetery Operating	Donations	Economic Develop Area 1	User Fee-Local Law Enf Con Ed	Economic Dev Area 2
Cash and investments - beginning	\$ 208,934	\$ -	\$ 173,285	\$ 20,930	\$ 290	\$ 295,362	\$ 2,546	\$ 147,013
Receipts:								
Taxes	426,387	-	15,806	-	-	152,218	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	49,153	-	1,830	310	-	-	-	-
Charges for services	-	-	-	2,900	-	4,088	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	4,621	-	-	-	-	-	128	-
Total receipts	480,161	-	17,636	3,210	-	156,306	128	-
Disbursements:								
Personal services	140,836	-	-	-	-	-	-	-
Supplies	85,982	-	-	160	-	-	-	-
Other services and charges	228,165	-	-	8,721	-	294,538	-	-
Debt service - principal and interest	-	-	17,906	-	-	-	-	-
Capital outlay	83,605	-	-	699	-	29,250	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	538,588	-	17,906	9,580	-	323,788	-	-
Excess (deficiency) of receipts over disbursements	(58,427)	-	(270)	(6,370)	-	(167,482)	128	-
Cash and investments - ending	\$ 150,507	\$ -	\$ 173,015	\$ 14,560	\$ 290	\$ 127,880	\$ 2,674	\$ 147,013

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

	Redevelopment	Redevelopment 2015 B Issue Bond	Redevelopment 2015 B Issue Bond	General Obligation 2008 Bonds	River Rd Trail Project	Payroll	Wastewater Utility- Operating	Wastewater Util-Bond And Interest
Cash and investments - beginning	\$ 12,001	\$ 19,237	\$ 5,328	\$ 3	\$ (141,090)	\$ 38,035	\$ 494,834	\$ 175,121
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	74,430	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	1,571,263	-
Other receipts	123,444	87	102,055	149,945	-	1,955,611	186,484	267,200
Total receipts	123,444	87	102,055	149,945	74,430	1,955,611	1,757,747	267,200
Disbursements:								
Personal services	-	-	-	-	-	-	432,303	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	74,187	-	46,090	-
Debt service - principal and interest	123,370	-	96,794	149,915	-	-	-	-
Capital outlay	-	-	-	-	-	-	22,389	-
Utility operating expenses	-	-	-	-	-	-	607,811	-
Other disbursements	500	-	-	-	-	1,913,078	893,204	371,099
Total disbursements	123,870	-	96,794	149,915	74,187	1,913,078	2,001,797	371,099
Excess (deficiency) of receipts over disbursements	(426)	87	5,261	30	243	42,533	(244,050)	(103,899)
Cash and investments - ending	\$ 11,575	\$ 19,324	\$ 10,589	\$ 33	\$ (140,847)	\$ 80,568	\$ 250,784	\$ 71,222

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

	Wastewater Utility- Deprec/ Improve	Sewer Debt Reserve	Wastewater Bonds	Sewage Works 2008 Escrow	Sewage Works 2017 Refunding Revenue Bonds	SRF WATER WELL #4	Water Utility- Operating
Cash and investments - beginning	\$ 690,185	\$ 327,050	\$ 1	\$ -	\$ -	\$ -	\$ 1,390,199
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	934,928
Other receipts	105,680	-	238,788	2,968,737	132,320	-	9,316
Total receipts	105,680	-	238,788	2,968,737	132,320	-	944,244
Disbursements:							
Personal services	-	-	-	-	-	-	289,634
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	31,252
Debt service - principal and interest	-	-	238,788	74,387	132,312	-	-
Capital outlay	12,899	-	-	-	-	-	33,862
Utility operating expenses	-	-	-	-	-	-	354,234
Other disbursements	-	-	1	-	-	-	352,269
Total disbursements	12,899	-	238,789	74,387	132,312	-	1,061,251
Excess (deficiency) of receipts over disbursements	92,781	-	(1)	2,894,350	8	-	(117,007)
Cash and investments - ending	\$ 782,966	\$ 327,050	\$ -	\$ 2,894,350	\$ 8	\$ -	\$ 1,273,192

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

	Water Utility-Bond And Interest	Water Utility- Depreciation/ Improve	Water Utility-Customer Deposit	SRF Bond and Interest	SRF Debt Reserve	SRF Construction	Totals
Cash and investments - beginning	\$ -	\$ 219,270	\$ 19,932	\$ 43,196	\$ 121,211	\$ -	\$ 7,144,548
Receipts:							
Taxes	-	-	-	-	-	-	3,080,305
Licenses and permits	-	-	-	-	-	-	16,755
Intergovernmental receipts	-	-	-	-	-	-	1,306,675
Charges for services	-	-	-	-	-	-	589,912
Fines and forfeits	-	-	-	-	-	-	81,595
Utility fees	-	-	-	-	-	-	2,506,191
Other receipts	174,732	36,000	7,605	27,854	14,286	-	7,613,647
Total receipts	174,732	36,000	7,605	27,854	14,286	-	15,195,080
Disbursements:							
Personal services	-	-	-	-	-	-	2,366,931
Supplies	-	-	-	-	-	-	295,226
Other services and charges	-	-	-	-	-	-	2,123,437
Debt service - principal and interest	129,864	-	-	27,522	-	-	1,159,707
Capital outlay	-	-	-	-	-	-	471,552
Utility operating expenses	-	6,935	-	-	-	-	968,980
Other disbursements	44,772	-	5,433	-	-	-	4,028,917
Total disbursements	174,636	6,935	5,433	27,522	-	-	11,414,750
Excess (deficiency) of receipts over disbursements	96	29,065	2,172	332	14,286	-	3,780,330
Cash and investments - ending	\$ 96	\$ 248,335	\$ 22,104	\$ 43,528	\$ 135,497	\$ -	\$ 10,924,878

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ 15,271	\$ 69,718
Water	6,469	31,018
Governmental activities	<u>133,736</u>	<u>72,284</u>
Totals	<u>\$ 155,476</u>	<u>\$ 173,020</u>

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

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Downtown Revitalization	\$ 1,015,000	\$ 95,916
General obligation bonds	Sports Park Development Gov't Buildings	1,235,000	147,845
Notes and loans payable	Snow Plows Mutual Bank	96,754	17,904
Notes and loans payable	Aerial Fire Truck Mutual Bank	<u>300,612</u>	<u>35,078</u>
Total governmental activities		<u>2,647,366</u>	<u>296,743</u>
Wastewater:			
General obligation bonds	Sports Park Development Gov't Buildings	123,500	14,785
Revenue bonds	Sewer Lines to CR 500/600 2017	<u>2,735,000</u>	<u>267,424</u>
Total Wastewater		<u>2,858,500</u>	<u>282,209</u>
Water:			
General obligation bonds	Sports Park Development Gov't Buildings	123,500	14,785
Revenue bonds	SRF Bond Water Well 2014	1,196,000	30,118
Revenue bonds	Extending Services to CR 600 2014	<u>247,200</u>	<u>129,888</u>
Total Water		<u>1,566,700</u>	<u>174,791</u>
Totals		<u><u>\$ 7,072,566</u></u>	<u><u>\$ 753,743</u></u>

TOWN OF YORKTOWN
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	\$ 1,476,631
Infrastructure	6,900,287
Buildings	2,589,943
Improvements other than buildings	3,704,959
Machinery, equipment, and vehicles	5,521,200
Construction in progress	<u>905,364</u>
Total governmental activities	<u>21,098,384</u>
Wastewater:	
Land	116,525
Infrastructure	11,985,399
Buildings	2,065,167
Improvements other than buildings	4,711,481
Machinery, equipment, and vehicles	<u>1,396,340</u>
Total Wastewater	<u>20,274,912</u>
Water:	
Land	169,256
Infrastructure	6,678,552
Buildings	191,044
Improvements other than buildings	1,312,578
Machinery, equipment, and vehicles	<u>676,211</u>
Total Water	<u>9,027,641</u>
Total capital assets	<u>\$ 50,400,937</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/>.