

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF EAST GERMANTOWN

WAYNE COUNTY, INDIANA

January 1, 2012 to December 31, 2017



FILED
10/17/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	S. Jelyne Ashcraft Carleene Collins	01-01-12 to 12-31-15 01-01-16 to 12-31-19
President of the Town Council	Brian Fisher Steve Mills	01-01-12 to 12-31-12 01-01-13 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 EAST GERMANTOWN, WAYNE COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of East Germantown (Town), which comprise the financial position and results of operations for the period of January 1, 2012 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, 2012 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, 2012 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

September 11, 2018

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

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TOWN OF EAST GERMANTOWN
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
General	\$ 7,990	\$ 20,575	\$ 20,235	\$ 8,330	\$ 32,520	\$ 37,567	\$ 3,283
Motor Vehicle Highway	9,848	9,300	8,914	10,234	11,020	11,063	10,191
Local Road And Street	6,131	2,860	-	8,991	2,951	10,000	1,942
Riverboat	12,213	2,428	-	14,641	2,429	-	17,070
Rainy Day	1,081	-	-	1,081	5,605	-	6,686
Levy Excess	170	-	170	-	-	-	-
Cumulative Capital Development	577	488	-	1,065	-	-	1,065
Co Economic Development Income Tax	65,439	8,080	22,481	51,038	14,869	35,568	30,339
Cumulative Capital Improvement	8,061	1,088	-	9,149	577	-	9,726
Christmas Donation	25	-	-	25	-	-	25
Payroll	1,574	8,839	10,413	-	-	-	-
Wastewater Utility- Operating	<u>114,328</u>	<u>100,336</u>	<u>75,603</u>	<u>139,061</u>	<u>82,711</u>	<u>79,090</u>	<u>142,682</u>
Totals	<u>\$ 227,437</u>	<u>\$ 153,994</u>	<u>\$ 137,816</u>	<u>\$ 243,615</u>	<u>\$ 152,682</u>	<u>\$ 173,288</u>	<u>\$ 223,009</u>

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

TOWN OF EAST GERMANTOWN
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
General	\$ 3,283	\$ 25,500	\$ 28,755	\$ 28	\$ 26,042	\$ 25,018	\$ 1,052
Motor Vehicle Highway	10,191	14,829	15,946	9,074	14,829	12,257	11,646
Local Road And Street	1,942	3,210	3,529	1,623	3,122	1,575	3,170
Christmas Donation	25	-	25	-	-	-	-
Riverboat	17,070	2,429	6,000	13,499	2,429	5,000	10,928
Rainy Day	6,686	-	-	6,686	-	-	6,686
Levy Excess	-	1	-	1	-	-	1
Cumulative Capital Development	1,065	-	-	1,065	-	-	1,065
Co Economic Development Income Tax	30,339	15,413	24,038	21,714	16,273	7,343	30,644
Cumulative Capital Improvement	9,726	1,085	5,350	5,461	1,029	-	6,490
Wastewater Depreciation	-	48,397	-	48,397	7,316	2,141	53,572
Wastewater Utility- Operating	<u>142,682</u>	<u>90,397</u>	<u>123,468</u>	<u>109,611</u>	<u>91,245</u>	<u>87,898</u>	<u>112,958</u>
Totals	<u>\$ 223,009</u>	<u>\$ 201,261</u>	<u>\$ 207,111</u>	<u>\$ 217,159</u>	<u>\$ 162,285</u>	<u>\$ 141,232</u>	<u>\$ 238,212</u>

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

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

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16	Receipts	Disbursements	Cash and Investments 12-31-17
General	\$ 1,052	\$ 33,435	\$ 27,992	\$ 6,495	\$ 24,493	\$ 18,305	\$ 12,683
Motor Vehicle Highway	11,646	14,579	10,392	15,833	15,526	14,255	17,104
Local Road And Street	3,170	3,324	4,087	2,407	4,236	1,249	5,394
Community Development	-	-	-	-	85,925	84,675	1,250
Weather Siren	-	-	-	-	10,150	-	10,150
Riverboat	10,928	2,429	-	13,357	2,429	5,550	10,236
Rainy Day	6,686	528	-	7,214	5,203	11,179	1,238
LOIT Special Distribution	-	1,584	-	1,584	-	-	1,584
Levy Excess	1	-	-	1	1,627	-	1,628
Cumulative Capital Development	1,065	-	-	1,065	-	-	1,065
Building Permits	-	380	-	380	240	10	610
Co Economic Development Income Tax	30,644	11,575	9,761	32,458	14,428	34,014	12,872
Cumulative Capital Improvement	6,490	493	-	6,983	-	1,750	5,233
Wastewater Depreciation	53,572	10,235	-	63,807	6,526	-	70,333
Debt Reserve	-	8,712	-	8,712	17,315	-	26,027
Wastewater Utility- Operating	112,958	88,869	96,256	105,571	93,870	112,245	87,196
Totals	<u>\$ 238,212</u>	<u>\$ 176,143</u>	<u>\$ 148,488</u>	<u>\$ 265,867</u>	<u>\$ 281,968</u>	<u>\$ 283,232</u>	<u>\$ 264,603</u>

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

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

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,

TOWN OF EAST GERMANTOWN
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

Utility fees. Amounts received from charges for current services.

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.

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 EAST GERMANTOWN
NOTES TO FINANCIAL STATEMENTS
(Continued)

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The Town may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the Town. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Town. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Town in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Town submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

TOWN OF EAST GERMANTOWN
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. *Deposits and Investments*

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

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

Note 5. *Risk Management*

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

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

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OTHER INFORMATION - UNAUDITED

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

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

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

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TOWN OF EAST GERMANTOWN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	General	Motor Vehicle Highway	Local Road And Street	Riverboat	Rainy Day	Levy Excess	Cumulative Capital Development
Cash and investments - beginning	\$ 7,990	\$ 9,848	\$ 6,131	\$ 12,213	\$ 1,081	\$ 170	\$ 577
Receipts:							
Taxes	20,575	-	-	-	-	-	-
Intergovernmental receipts	-	9,300	2,860	2,428	-	-	488
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>20,575</u>	<u>9,300</u>	<u>2,860</u>	<u>2,428</u>	<u>-</u>	<u>-</u>	<u>488</u>
Disbursements:							
Personal services	7,125	-	-	-	-	-	-
Supplies	6,460	-	-	-	-	-	-
Other services and charges	6,650	8,914	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	170	-
Total disbursements	<u>20,235</u>	<u>8,914</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>170</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>340</u>	<u>386</u>	<u>2,860</u>	<u>2,428</u>	<u>-</u>	<u>(170)</u>	<u>488</u>
Cash and investments - ending	<u>\$ 8,330</u>	<u>\$ 10,234</u>	<u>\$ 8,991</u>	<u>\$ 14,641</u>	<u>\$ 1,081</u>	<u>\$ -</u>	<u>\$ 1,065</u>

TOWN OF EAST GERMANTOWN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	Co Economic Development Income Tax	Cumulative Capital Improvement	Christmas Donation	Payroll	Wastewater Utility- Operating	Totals
Cash and investments - beginning	\$ 65,439	\$ 8,061	\$ 25	\$ 1,574	\$ 114,328	\$ 227,437
Receipts:						
Taxes	-	-	-	-	-	20,575
Intergovernmental receipts	8,080	1,088	-	-	-	24,244
Utility fees	-	-	-	-	100,336	100,336
Other receipts	-	-	-	8,839	-	8,839
Total receipts	<u>8,080</u>	<u>1,088</u>	<u>-</u>	<u>8,839</u>	<u>100,336</u>	<u>153,994</u>
Disbursements:						
Personal services	-	-	-	10,413	-	17,538
Supplies	-	-	-	-	-	6,460
Other services and charges	22,481	-	-	-	-	38,045
Utility operating expenses	-	-	-	-	75,603	75,603
Other disbursements	-	-	-	-	-	170
Total disbursements	<u>22,481</u>	<u>-</u>	<u>-</u>	<u>10,413</u>	<u>75,603</u>	<u>137,816</u>
Excess (deficiency) of receipts over disbursements	<u>(14,401)</u>	<u>1,088</u>	<u>-</u>	<u>(1,574)</u>	<u>24,733</u>	<u>16,178</u>
Cash and investments - ending	<u>\$ 51,038</u>	<u>\$ 9,149</u>	<u>\$ 25</u>	<u>\$ -</u>	<u>\$ 139,061</u>	<u>\$ 243,615</u>

TOWN OF EAST GERMANTOWN
 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	Riverboat	Rainy Day	Levy Excess	Cumulative Capital Development
Cash and investments - beginning	\$ 8,330	\$ 10,234	\$ 8,991	\$ 14,641	\$ 1,081	\$ -	\$ 1,065
Receipts:							
Taxes	4,600	-	-	-	-	-	-
Licenses and permits	1,115	-	-	-	-	-	-
Intergovernmental receipts	11,204	11,020	2,951	2,429	-	-	-
Charges for services	138	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	15,463	-	-	-	5,605	-	-
Total receipts	<u>32,520</u>	<u>11,020</u>	<u>2,951</u>	<u>2,429</u>	<u>5,605</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	16,701	-	-	-	-	-	-
Supplies	7,605	-	-	-	-	-	-
Other services and charges	8,114	11,063	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	10,000	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	5,147	-	-	-	-	-	-
Total disbursements	<u>37,567</u>	<u>11,063</u>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(5,047)</u>	<u>(43)</u>	<u>(7,049)</u>	<u>2,429</u>	<u>5,605</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 3,283</u>	<u>\$ 10,191</u>	<u>\$ 1,942</u>	<u>\$ 17,070</u>	<u>\$ 6,686</u>	<u>\$ -</u>	<u>\$ 1,065</u>

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

	Co Economic Development Income Tax	Cumulative Capital Improvement	Christmas Donation	Payroll	Wastewater Utility- Operating	Totals
Cash and investments - beginning	\$ 51,038	\$ 9,149	\$ 25	\$ -	\$ 139,061	\$ 243,615
Receipts:						
Taxes	-	-	-	-	-	4,600
Licenses and permits	-	-	-	-	-	1,115
Intergovernmental receipts	14,859	577	-	-	-	43,040
Charges for services	-	-	-	-	-	138
Utility fees	-	-	-	-	67,203	67,203
Other receipts	10	-	-	-	15,508	36,586
Total receipts	<u>14,869</u>	<u>577</u>	<u>-</u>	<u>-</u>	<u>82,711</u>	<u>152,682</u>
Disbursements:						
Personal services	-	-	-	-	3,552	20,253
Supplies	-	-	-	-	-	7,605
Other services and charges	4,000	-	-	-	1,628	24,805
Debt service - principal and interest	-	-	-	-	36,878	36,878
Capital outlay	31,568	-	-	-	-	41,568
Utility operating expenses	-	-	-	-	37,032	37,032
Other disbursements	-	-	-	-	-	5,147
Total disbursements	<u>35,568</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>79,090</u>	<u>173,288</u>
Excess (deficiency) of receipts over disbursements	<u>(20,699)</u>	<u>577</u>	<u>-</u>	<u>-</u>	<u>3,621</u>	<u>(20,606)</u>
Cash and investments - ending	<u>\$ 30,339</u>	<u>\$ 9,726</u>	<u>\$ 25</u>	<u>\$ -</u>	<u>\$ 142,682</u>	<u>\$ 223,009</u>

TOWN OF EAST GERMANTOWN
 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	Christmas Donation	Riverboat	Rainy Day	Levy Excess
Cash and investments - beginning	\$ 3,283	\$ 10,191	\$ 1,942	\$ 25	\$ 17,070	\$ 6,686	\$ -
Receipts:							
Taxes	12,570	-	-	-	-	-	1
Licenses and permits	1,515	-	-	-	-	-	-
Intergovernmental receipts	6,003	14,829	3,210	-	2,429	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	5,412	-	-	-	-	-	-
Total receipts	25,500	14,829	3,210	-	2,429	-	1
Disbursements:							
Personal services	13,512	-	-	-	-	-	-
Supplies	4,681	-	-	-	-	-	-
Other services and charges	10,562	15,946	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	3,529	-	6,000	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	25	-	-	-
Total disbursements	28,755	15,946	3,529	25	6,000	-	-
Excess (deficiency) of receipts over disbursements	(3,255)	(1,117)	(319)	(25)	(3,571)	-	1
Cash and investments - ending	\$ 28	\$ 9,074	\$ 1,623	\$ -	\$ 13,499	\$ 6,686	\$ 1

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

	Cumulative Capital Development	Co Economic Development Income Tax	Cumulative Capital Improvement	Wastewater Depreciation	Wastewater Utility- Operating	Totals
Cash and investments - beginning	\$ 1,065	\$ 30,339	\$ 9,726	\$ -	\$ 142,682	\$ 223,009
Receipts:						
Taxes	-	-	-	-	-	12,571
Licenses and permits	-	-	-	-	-	1,515
Intergovernmental receipts	-	15,413	1,085	-	-	42,969
Utility fees	-	-	-	-	87,284	87,284
Penalties	-	-	-	-	3,043	3,043
Other receipts	-	-	-	48,397	70	53,879
Total receipts	-	15,413	1,085	48,397	90,397	201,261
Disbursements:						
Personal services	-	-	-	-	4,609	18,121
Supplies	-	-	-	-	-	4,681
Other services and charges	-	4,000	-	-	2,056	32,564
Debt service - principal and interest	-	-	-	-	36,473	36,473
Capital outlay	-	20,038	-	-	-	29,567
Utility operating expenses	-	-	-	-	31,933	31,933
Other disbursements	-	-	5,350	-	48,397	53,772
Total disbursements	-	24,038	5,350	-	123,468	207,111
Excess (deficiency) of receipts over disbursements	-	(8,625)	(4,265)	48,397	(33,071)	(5,850)
Cash and investments - ending	\$ 1,065	\$ 21,714	\$ 5,461	\$ 48,397	\$ 109,611	\$ 217,159

TOWN OF EAST GERMANTOWN
 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	Christmas Donation	Riverboat	Rainy Day	Levy Excess
Cash and investments - beginning	\$ 28	\$ 9,074	\$ 1,623	\$ -	\$ 13,499	\$ 6,686	\$ 1
Receipts:							
Taxes	12,426	-	-	-	-	-	-
Licenses and permits	1,171	-	-	-	-	-	-
Intergovernmental receipts	6,134	14,829	3,122	-	2,429	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	6,311	-	-	-	-	-	-
Total receipts	<u>26,042</u>	<u>14,829</u>	<u>3,122</u>	<u>-</u>	<u>2,429</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	10,774	-	-	-	-	-	-
Supplies	1,425	-	700	-	-	-	-
Other services and charges	11,739	12,257	875	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	1,080	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	5,000	-	-
Total disbursements	<u>25,018</u>	<u>12,257</u>	<u>1,575</u>	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>1,024</u>	<u>2,572</u>	<u>1,547</u>	<u>-</u>	<u>(2,571)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,052</u>	<u>\$ 11,646</u>	<u>\$ 3,170</u>	<u>\$ -</u>	<u>\$ 10,928</u>	<u>\$ 6,686</u>	<u>\$ 1</u>

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

	Cumulative Capital Development	Co Economic Development Income Tax	Cumulative Capital Improvement	Wastewater Depreciation	Wastewater Utility- Operating	Totals
Cash and investments - beginning	\$ 1,065	\$ 21,714	\$ 5,461	\$ 48,397	\$ 109,611	\$ 217,159
Receipts:						
Taxes	-	-	-	-	-	12,426
Licenses and permits	-	-	-	-	-	1,171
Intergovernmental receipts	-	16,273	1,029	-	-	43,816
Utility fees	-	-	-	-	91,168	91,168
Other receipts	-	-	-	7,316	77	13,704
Total receipts	-	16,273	1,029	7,316	91,245	162,285
Disbursements:						
Personal services	-	-	-	-	8,330	19,104
Supplies	-	-	-	-	-	2,125
Other services and charges	-	6,000	-	-	2,116	32,987
Debt service - principal and interest	-	-	-	-	36,068	36,068
Capital outlay	-	1,343	-	-	6,809	9,232
Utility operating expenses	-	-	-	2,141	27,259	29,400
Other disbursements	-	-	-	-	7,316	12,316
Total disbursements	-	7,343	-	2,141	87,898	141,232
Excess (deficiency) of receipts over disbursements	-	8,930	1,029	5,175	3,347	21,053
Cash and investments - ending	\$ 1,065	\$ 30,644	\$ 6,490	\$ 53,572	\$ 112,958	\$ 238,212

TOWN OF EAST GERMANTOWN
 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	Community Development	Weather Siren	Riverboat
Cash and investments - beginning	\$ 1,052	\$ 11,646	\$ 3,170	\$ -	\$ -	\$ 10,928
Receipts:						
Taxes	13,734	-	-	-	-	-
Licenses and permits	1,384	-	-	-	-	-
Intergovernmental receipts	10,842	14,579	3,324	-	-	2,429
Utility fees	-	-	-	-	-	-
Other receipts	7,475	-	-	-	-	-
Total receipts	<u>33,435</u>	<u>14,579</u>	<u>3,324</u>	<u>-</u>	<u>-</u>	<u>2,429</u>
Disbursements:						
Personal services	11,136	-	-	-	-	-
Supplies	919	-	-	-	-	-
Other services and charges	9,452	10,392	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	4,087	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	6,485	-	-	-	-	-
Total disbursements	<u>27,992</u>	<u>10,392</u>	<u>4,087</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>5,443</u>	<u>4,187</u>	<u>(763)</u>	<u>-</u>	<u>-</u>	<u>2,429</u>
Cash and investments - ending	<u>\$ 6,495</u>	<u>\$ 15,833</u>	<u>\$ 2,407</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,357</u>

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

	Rainy Day	LOIT Special Distribution	Levy Excess	Cumulative Capital Development	Building Permits	Co Economic Development Income Tax
Cash and investments - beginning	\$ 6,686	\$ -	\$ 1	\$ 1,065	\$ -	\$ 30,644
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	380	-
Intergovernmental receipts	-	1,584	-	-	-	11,575
Utility fees	-	-	-	-	-	-
Other receipts	528	-	-	-	-	-
Total receipts	528	1,584	-	-	380	11,575
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	6,808
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	2,953
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	9,761
Excess (deficiency) of receipts over disbursements	528	1,584	-	-	380	1,814
Cash and investments - ending	\$ 7,214	\$ 1,584	\$ 1	\$ 1,065	\$ 380	\$ 32,458

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

	Cumulative Capital Improvement	Wastewater Depreciation	Debt Reserve	Wastewater Utility- Operating	Totals
Cash and investments - beginning	\$ 6,490	\$ 53,572	\$ -	\$ 112,958	\$ 238,212
Receipts:					
Taxes	-	-	-	-	13,734
Licenses and permits	-	-	-	-	1,764
Intergovernmental receipts	493	-	-	-	44,826
Utility fees	-	-	8,712	82,624	91,336
Other receipts	-	10,235	-	6,245	24,483
Total receipts	493	10,235	8,712	88,869	176,143
Disbursements:					
Personal services	-	-	-	7,981	19,117
Supplies	-	-	-	-	919
Other services and charges	-	-	-	1,931	28,583
Debt service - principal and interest	-	-	-	35,663	35,663
Capital outlay	-	-	-	-	7,040
Utility operating expenses	-	-	-	39,893	39,893
Other disbursements	-	-	-	10,788	17,273
Total disbursements	-	-	-	96,256	148,488
Excess (deficiency) of receipts over disbursements	493	10,235	8,712	(7,387)	27,655
Cash and investments - ending	\$ 6,983	\$ 63,807	\$ 8,712	\$ 105,571	\$ 265,867

TOWN OF EAST GERMANTOWN
 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	Community Development	Weather Siren	Riverboat
Cash and investments - beginning	\$ 6,495	\$ 15,833	\$ 2,407	\$ -	\$ -	\$ 13,357
Receipts:						
Taxes	15,771	-	-	-	-	-
Licenses and permits	1,099	-	-	-	-	-
Intergovernmental receipts	6,702	15,526	4,236	-	-	2,429
Utility fees	-	-	-	-	-	-
Other receipts	921	-	-	85,925	10,150	-
Total receipts	<u>24,493</u>	<u>15,526</u>	<u>4,236</u>	<u>85,925</u>	<u>10,150</u>	<u>2,429</u>
Disbursements:						
Personal services	11,141	-	-	-	-	-
Supplies	443	-	-	-	-	-
Other services and charges	6,256	13,779	1,092	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	4,200
Utility operating expenses	-	-	-	-	-	-
Other disbursements	465	476	157	84,675	-	1,350
Total disbursements	<u>18,305</u>	<u>14,255</u>	<u>1,249</u>	<u>84,675</u>	<u>-</u>	<u>5,550</u>
Excess (deficiency) of receipts over disbursements	<u>6,188</u>	<u>1,271</u>	<u>2,987</u>	<u>1,250</u>	<u>10,150</u>	<u>(3,121)</u>
Cash and investments - ending	<u>\$ 12,683</u>	<u>\$ 17,104</u>	<u>\$ 5,394</u>	<u>\$ 1,250</u>	<u>\$ 10,150</u>	<u>\$ 10,236</u>

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

	Rainy Day	LOIT Special Distribution	Levy Excess	Cumulative Capital Development	Building Permits	Co Economic Development Income Tax
Cash and investments - beginning	\$ 7,214	\$ 1,584	\$ 1	\$ 1,065	\$ 380	\$ 32,458
Receipts:						
Taxes	-	-	1,627	-	-	13,678
Licenses and permits	-	-	-	-	240	-
Intergovernmental receipts	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	5,203	-	-	-	-	750
Total receipts	5,203	-	1,627	-	240	14,428
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	15,782
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	11,179	-	-	-	-	15,978
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	10	2,254
Total disbursements	11,179	-	-	-	10	34,014
Excess (deficiency) of receipts over disbursements	(5,976)	-	1,627	-	230	(19,586)
Cash and investments - ending	\$ 1,238	\$ 1,584	\$ 1,628	\$ 1,065	\$ 610	\$ 12,872

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

	Cumulative Capital Improvement	Wastewater Depreciation	Debt Reserve	Wastewater Utility- Operating	Totals
Cash and investments - beginning	\$ 6,983	\$ 63,807	\$ 8,712	\$ 105,571	\$ 265,867
Receipts:					
Taxes	-	-	-	-	31,076
Licenses and permits	-	-	-	-	1,339
Intergovernmental receipts	-	-	-	-	28,893
Utility fees	-	-	-	93,457	93,457
Other receipts	-	6,526	17,315	413	127,203
Total receipts	-	6,526	17,315	93,870	281,968
Disbursements:					
Personal services	-	-	-	11,927	23,068
Supplies	-	-	-	-	443
Other services and charges	-	-	-	1,927	38,836
Debt service - principal and interest	-	-	-	26,322	26,322
Capital outlay	1,250	-	-	-	32,607
Utility operating expenses	-	-	-	48,228	48,228
Other disbursements	500	-	-	23,841	113,728
Total disbursements	1,750	-	-	112,245	283,232
Excess (deficiency) of receipts over disbursements	(1,750)	6,526	17,315	(18,375)	(1,264)
Cash and investments - ending	\$ 5,233	\$ 70,333	\$ 26,027	\$ 87,196	\$ 264,603

TOWN OF EAST GERMANTOWN
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Wastewater	\$ 3,363	\$ -
Governmental activities	<u>3,704</u>	<u>-</u>
Totals	<u>\$ 7,067</u>	<u>\$ -</u>

TOWN OF EAST GERMANTOWN
 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	Sewage Works Revenue Bonds Series A	\$ 262,000	\$ 21,790
Revenue bonds	Sewage Works Revenue Bonds Series B	<u>315,000</u>	<u>26,175</u>
Totals		<u>\$ 577,000</u>	<u>\$ 47,965</u>

TOWN OF EAST GERMANTOWN
 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 10,000
Buildings	<u>75,000</u>
Total governmental activities	<u>85,000</u>
Wastewater:	
Land	10,000
Buildings	<u>75,000</u>
Total Wastewater	<u>85,000</u>
Total capital assets	<u><u>\$ 170,000</u></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/>.