

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF HARTSVILLE

BARTHOLOMEW COUNTY, INDIANA

January 1, 2013 to December 31, 2017



**FILED**  
12/06/2018



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Nancy Berkenstock	01-01-11 to 12-31-18
President of the Town Council	Charles Luurtsema Steven Rucker	01-01-13 to 12-31-13 01-01-14 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 HARTSVILLE, BARTHOLOMEW COUNTY, INDIANA

**Report on the Financial Statements**

We have audited the accompanying financial statements of the Town of Hartsville (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 and Schedule of Leases and Debt, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial 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

October 25, 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 HARTSVILLE  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
General	\$ 31,256	\$ 32,822	\$ 33,184	\$ 30,894	\$ 40,024	\$ 32,561	\$ 38,357
Motor Vehicle Highway	97,903	10,884	2,278	106,509	13,300	1,990	117,819
Local Road And Street	26,490	4,168	6,000	24,658	4,242	7,461	21,439
Riverboat	4,293	2,144	-	6,437	2,144	-	8,581
Parks And Recreation	2,094	10,996	12,110	980	135	-	1,115
Rainy Day	777	-	-	777	-	-	777
Cedit Special Revenue	43,270	21,204	10,313	54,161	23,407	66,708	10,860
Cumulative Capital Improvement	17,565	972	-	18,537	958	-	19,495
Wastewater Bond and Interest	23,593	28,088	28,268	23,413	28,552	27,702	24,263
Wastewater Debt Service Reserve	28,888	-	-	28,888	-	-	28,888
Hartsville Sewage Utility	14,816	92,981	87,705	20,092	87,667	95,754	12,005
Totals	<u>\$ 290,945</u>	<u>\$ 204,259</u>	<u>\$ 179,858</u>	<u>\$ 315,346</u>	<u>\$ 200,429</u>	<u>\$ 232,176</u>	<u>\$ 283,599</u>

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

TOWN OF HARTSVILLE  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2015 and 2016

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15	Receipts	Disbursements	Cash and Investments 12-31-16
General	\$ 38,357	\$ 54,407	\$ 48,371	\$ 44,393	\$ 44,875	\$ 37,717	\$ 51,551
Motor Vehicle Highway	117,819	13,291	18,131	112,979	13,161	12,781	113,359
Local Road And Street	21,439	4,352	11,933	13,858	4,023	-	17,881
Riverboat	8,581	2,144	8,000	2,725	2,144	-	4,869
Parks And Recreation	1,115	140	-	1,255	60	-	1,315
Rainy Day	777	-	-	777	2,832	-	3,609
Cedit Special Revenue	10,860	23,900	34,751	9	23,914	-	23,923
LOIT	-	-	-	-	8,497	-	8,497
Cumulative Capital Improvement	19,495	909	-	20,404	923	-	21,327
Wastewater Bond and Interest	24,263	30,429	30,460	24,232	28,553	27,502	25,283
Wastewater Debt Service Reserve	28,888	-	-	28,888	-	-	28,888
Hartsville Sewage Utility	12,005	94,690	88,666	18,029	99,976	107,346	10,659
Totals	<u>\$ 283,599</u>	<u>\$ 224,262</u>	<u>\$ 240,312</u>	<u>\$ 267,549</u>	<u>\$ 228,958</u>	<u>\$ 185,346</u>	<u>\$ 311,161</u>

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

TOWN OF HARTSVILLE  
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	\$ 51,551	\$ 51,087	\$ 46,223	\$ 56,415
Motor Vehicle Highway	113,359	13,708	14,044	113,023
Local Road And Street	17,881	5,626	-	23,507
Riverboat	4,869	2,144	-	7,013
Parks And Recreation	1,315	35	411	939
Rainy Day	3,609	-	-	3,609
Cedit Special Revenue	23,923	-	-	23,923
LOIT	8,497	26,476	-	34,973
Cumulative Capital Improvement	21,327	880	-	22,207
Wastewater Bond and Interest	25,283	27,986	27,818	25,451
Wastewater Debt Service Reserve	28,888	-	-	28,888
Hartsville Sewage Utility	10,659	92,307	96,491	6,475
Totals	<u>\$ 311,161</u>	<u>\$ 220,249</u>	<u>\$ 184,987</u>	<u>\$ 346,423</u>

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

TOWN OF HARTSVILLE  
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.

TOWN OF HARTSVILLE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*Intergovernmental receipts.* Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

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

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

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

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

**E. Disbursements**

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

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

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

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

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

TOWN OF HARTSVILLE  
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 HARTSVILLE  
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.

TOWN OF HARTSVILLE  
 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	Parks And Recreation	Rainy Day
Cash and investments - beginning	\$ 31,256	\$ 97,903	\$ 26,490	\$ 4,293	\$ 2,094	\$ 777
Receipts:						
Taxes	18,888	-	-	-	-	-
Licenses and permits	4,143	-	-	-	-	-
Intergovernmental receipts	8,854	10,883	4,168	2,144	-	-
Charges for services	-	-	-	-	200	-
Fines and forfeits	236	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	701	1	-	-	10,796	-
Total receipts	<u>32,822</u>	<u>10,884</u>	<u>4,168</u>	<u>2,144</u>	<u>10,996</u>	<u>-</u>
Disbursements:						
Personal services	9,258	2,278	-	-	-	-
Supplies	1,667	-	-	-	219	-
Other services and charges	17,200	-	6,000	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	11,891	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	5,059	-	-	-	-	-
Total disbursements	<u>33,184</u>	<u>2,278</u>	<u>6,000</u>	<u>-</u>	<u>12,110</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(362)</u>	<u>8,606</u>	<u>(1,832)</u>	<u>2,144</u>	<u>(1,114)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 30,894</u>	<u>\$ 106,509</u>	<u>\$ 24,658</u>	<u>\$ 6,437</u>	<u>\$ 980</u>	<u>\$ 777</u>

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

	Cedit Special Revenue	Cumulative Capital Improvement	Wastewater Bond and Interest	Wastewater Debt Service Reserve	Hartsville Sewage Utility	Totals
Cash and investments - beginning	\$ 43,270	\$ 17,565	\$ 23,593	\$ 28,888	\$ 14,816	\$ 290,945
Receipts:						
Taxes	-	-	-	-	-	18,888
Licenses and permits	-	-	-	-	-	4,143
Intergovernmental receipts	21,204	972	-	-	-	48,225
Charges for services	-	-	-	-	-	200
Fines and forfeits	-	-	-	-	-	236
Utility fees	-	-	-	-	92,972	92,972
Other receipts	-	-	28,088	-	9	39,595
Total receipts	<u>21,204</u>	<u>972</u>	<u>28,088</u>	<u>-</u>	<u>92,981</u>	<u>204,259</u>
Disbursements:						
Personal services	-	-	-	-	3,265	14,801
Supplies	-	-	-	-	-	1,886
Other services and charges	10,313	-	-	-	2,625	36,138
Debt service - principal and interest	-	-	-	-	28,088	28,088
Capital outlay	-	-	-	-	-	11,891
Utility operating expenses	-	-	-	-	52,081	52,081
Other disbursements	-	-	28,268	-	1,646	34,973
Total disbursements	<u>10,313</u>	<u>-</u>	<u>28,268</u>	<u>-</u>	<u>87,705</u>	<u>179,858</u>
Excess (deficiency) of receipts over disbursements	<u>10,891</u>	<u>972</u>	<u>(180)</u>	<u>-</u>	<u>5,276</u>	<u>24,401</u>
Cash and investments - ending	<u>\$ 54,161</u>	<u>\$ 18,537</u>	<u>\$ 23,413</u>	<u>\$ 28,888</u>	<u>\$ 20,092</u>	<u>\$ 315,346</u>

TOWN OF HARTSVILLE  
 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	Riverboat	Parks And Recreation	Rainy Day
Cash and investments - beginning	\$ 30,894	\$ 106,509	\$ 24,658	\$ 6,437	\$ 980	\$ 777
Receipts:						
Taxes	21,323	-	-	-	-	-
Licenses and permits	3,960	-	-	-	-	-
Intergovernmental receipts	10,881	13,300	4,242	2,144	-	-
Charges for services	-	-	-	-	135	-
Fines and forfeits	191	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	3,669	-	-	-	-	-
Total receipts	<u>40,024</u>	<u>13,300</u>	<u>4,242</u>	<u>2,144</u>	<u>135</u>	<u>-</u>
Disbursements:						
Personal services	9,810	1,990	-	-	-	-
Supplies	595	-	-	-	-	-
Other services and charges	14,609	-	7,461	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	7,547	-	-	-	-	-
Total disbursements	<u>32,561</u>	<u>1,990</u>	<u>7,461</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>7,463</u>	<u>11,310</u>	<u>(3,219)</u>	<u>2,144</u>	<u>135</u>	<u>-</u>
Cash and investments - ending	<u>\$ 38,357</u>	<u>\$ 117,819</u>	<u>\$ 21,439</u>	<u>\$ 8,581</u>	<u>\$ 1,115</u>	<u>\$ 777</u>

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

	Cedit Special Revenue	Cumulative Capital Improvement	Wastewater Bond and Interest	Wastewater Debt Service Reserve	Hartsville Sewage Utility	Totals
Cash and investments - beginning	\$ 54,161	\$ 18,537	\$ 23,413	\$ 28,888	\$ 20,092	\$ 315,346
Receipts:						
Taxes	-	-	-	-	-	21,323
Licenses and permits	-	-	-	-	-	3,960
Intergovernmental receipts	23,407	958	-	-	-	54,932
Charges for services	-	-	-	-	-	135
Fines and forfeits	-	-	-	-	-	191
Utility fees	-	-	-	-	87,657	87,657
Other receipts	-	-	28,552	-	10	32,231
Total receipts	<u>23,407</u>	<u>958</u>	<u>28,552</u>	<u>-</u>	<u>87,667</u>	<u>200,429</u>
Disbursements:						
Personal services	-	-	-	-	3,517	15,317
Supplies	-	-	-	-	-	595
Other services and charges	66,708	-	-	-	2,758	91,536
Debt service - principal and interest	-	-	-	-	28,552	28,552
Utility operating expenses	-	-	-	-	60,620	60,620
Other disbursements	-	-	27,702	-	307	35,556
Total disbursements	<u>66,708</u>	<u>-</u>	<u>27,702</u>	<u>-</u>	<u>95,754</u>	<u>232,176</u>
Excess (deficiency) of receipts over disbursements	<u>(43,301)</u>	<u>958</u>	<u>850</u>	<u>-</u>	<u>(8,087)</u>	<u>(31,747)</u>
Cash and investments - ending	<u>\$ 10,860</u>	<u>\$ 19,495</u>	<u>\$ 24,263</u>	<u>\$ 28,888</u>	<u>\$ 12,005</u>	<u>\$ 283,599</u>

TOWN OF HARTSVILLE  
 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	Riverboat	Parks And Recreation	Rainy Day	Cedit Special Revenue
Cash and investments - beginning	\$ 38,357	\$ 117,819	\$ 21,439	\$ 8,581	\$ 1,115	\$ 777	\$ 10,860
Receipts:							
Taxes	20,219	-	-	-	-	-	-
Licenses and permits	4,537	-	-	-	-	-	-
Intergovernmental receipts	11,004	13,291	4,352	2,144	-	-	23,900
Charges for services	-	-	-	-	140	-	-
Fines and forfeits	171	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	18,476	-	-	-	-	-	-
Total receipts	<u>54,407</u>	<u>13,291</u>	<u>4,352</u>	<u>2,144</u>	<u>140</u>	<u>-</u>	<u>23,900</u>
Disbursements:							
Personal services	8,316	2,586	-	-	-	-	-
Supplies	4,728	-	289	-	-	-	-
Other services and charges	16,255	15,545	11,644	8,000	-	-	34,751
Debt service - principal and interest	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	19,072	-	-	-	-	-	-
Total disbursements	<u>48,371</u>	<u>18,131</u>	<u>11,933</u>	<u>8,000</u>	<u>-</u>	<u>-</u>	<u>34,751</u>
Excess (deficiency) of receipts over disbursements	<u>6,036</u>	<u>(4,840)</u>	<u>(7,581)</u>	<u>(5,856)</u>	<u>140</u>	<u>-</u>	<u>(10,851)</u>
Cash and investments - ending	<u>\$ 44,393</u>	<u>\$ 112,979</u>	<u>\$ 13,858</u>	<u>\$ 2,725</u>	<u>\$ 1,255</u>	<u>\$ 777</u>	<u>\$ 9</u>

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

	LOIT	Cumulative Capital Improvement	Wastewater Bond and Interest	Wastewater Debt Service Reserve	Hartsville Sewage Utility	Totals
Cash and investments - beginning	\$ -	\$ 19,495	\$ 24,263	\$ 28,888	\$ 12,005	\$ 283,599
Receipts:						
Taxes	-	-	-	-	-	20,219
Licenses and permits	-	-	-	-	-	4,537
Intergovernmental receipts	-	909	-	-	-	55,600
Charges for services	-	-	-	-	-	140
Fines and forfeits	-	-	-	-	-	171
Utility fees	-	-	-	-	94,681	94,681
Other receipts	-	-	30,429	-	9	48,914
Total receipts	-	909	30,429	-	94,690	224,262
Disbursements:						
Personal services	-	-	-	-	2,703	13,605
Supplies	-	-	-	-	-	5,017
Other services and charges	-	-	-	-	-	86,195
Debt service - principal and interest	-	-	-	-	28,088	28,088
Utility operating expenses	-	-	-	-	57,195	57,195
Other disbursements	-	-	30,460	-	680	50,212
Total disbursements	-	-	30,460	-	88,666	240,312
Excess (deficiency) of receipts over disbursements	-	909	(31)	-	6,024	(16,050)
Cash and investments - ending	\$ -	\$ 20,404	\$ 24,232	\$ 28,888	\$ 18,029	\$ 267,549

TOWN OF HARTSVILLE  
 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	Riverboat	Parks And Recreation	Rainy Day	Cedit Special Revenue
Cash and investments - beginning	\$ 44,393	\$ 112,979	\$ 13,858	\$ 2,725	\$ 1,255	\$ 777	\$ 9
Receipts:							
Taxes	23,100	-	-	-	-	-	-
Licenses and permits	4,152	-	-	-	-	-	-
Intergovernmental receipts	8,924	13,161	4,023	2,144	-	2,832	23,914
Charges for services	-	-	-	-	60	-	-
Fines and forfeits	203	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	8,496	-	-	-	-	-	-
Total receipts	<u>44,875</u>	<u>13,161</u>	<u>4,023</u>	<u>2,144</u>	<u>60</u>	<u>2,832</u>	<u>23,914</u>
Disbursements:							
Personal services	11,473	2,715	-	-	-	-	-
Supplies	2,646	-	-	-	-	-	-
Other services and charges	15,876	3,366	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	7,722	6,700	-	-	-	-	-
Total disbursements	<u>37,717</u>	<u>12,781</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>7,158</u>	<u>380</u>	<u>4,023</u>	<u>2,144</u>	<u>60</u>	<u>2,832</u>	<u>23,914</u>
Cash and investments - ending	<u>\$ 51,551</u>	<u>\$ 113,359</u>	<u>\$ 17,881</u>	<u>\$ 4,869</u>	<u>\$ 1,315</u>	<u>\$ 3,609</u>	<u>\$ 23,923</u>

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

	<u>LOIT</u>	<u>Cumulative Capital Improvement</u>	<u>Wastewater Bond and Interest</u>	<u>Wastewater Debt Service Reserve</u>	<u>Hartsville Sewage Utility</u>	<u>Totals</u>
Cash and investments - beginning	\$ -	\$ 20,404	\$ 24,232	\$ 28,888	\$ 18,029	\$ 267,549
Receipts:						
Taxes	-	-	-	-	-	23,100
Licenses and permits	-	-	-	-	-	4,152
Intergovernmental receipts	8,497	923	-	-	-	64,418
Charges for services	-	-	-	-	-	60
Fines and forfeits	-	-	-	-	-	203
Utility fees	-	-	-	-	91,267	91,267
Other receipts	-	-	28,553	-	8,709	45,758
Total receipts	<u>8,497</u>	<u>923</u>	<u>28,553</u>	<u>-</u>	<u>99,976</u>	<u>228,958</u>
Disbursements:						
Personal services	-	-	-	-	-	14,188
Supplies	-	-	-	-	-	2,646
Other services and charges	-	-	-	-	-	19,242
Debt service - principal and interest	-	-	-	-	19,000	19,000
Utility operating expenses	-	-	-	-	75,317	75,317
Other disbursements	-	-	27,502	-	13,029	54,953
Total disbursements	<u>-</u>	<u>-</u>	<u>27,502</u>	<u>-</u>	<u>107,346</u>	<u>185,346</u>
Excess (deficiency) of receipts over disbursements	<u>8,497</u>	<u>923</u>	<u>1,051</u>	<u>-</u>	<u>(7,370)</u>	<u>43,612</u>
Cash and investments - ending	<u>\$ 8,497</u>	<u>\$ 21,327</u>	<u>\$ 25,283</u>	<u>\$ 28,888</u>	<u>\$ 10,659</u>	<u>\$ 311,161</u>

TOWN OF HARTSVILLE  
 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	Riverboat	Parks And Recreation	Rainy Day	Cedit Special Revenue
Cash and investments - beginning	\$ 51,551	\$ 113,359	\$ 17,881	\$ 4,869	\$ 1,315	\$ 3,609	\$ 23,923
Receipts:							
Taxes	31,054	-	-	-	-	-	-
Licenses and permits	4,836	-	-	-	-	-	-
Intergovernmental receipts	4,104	13,708	5,626	2,144	-	-	-
Charges for services	-	-	-	-	35	-	-
Fines and forfeits	196	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	10,897	-	-	-	-	-	-
Total receipts	<u>51,087</u>	<u>13,708</u>	<u>5,626</u>	<u>2,144</u>	<u>35</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	10,566	2,444	-	-	-	-	-
Supplies	5,539	-	-	-	-	-	-
Other services and charges	16,206	11,600	-	-	411	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	13,912	-	-	-	-	-	-
Total disbursements	<u>46,223</u>	<u>14,044</u>	<u>-</u>	<u>-</u>	<u>411</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>4,864</u>	<u>(336)</u>	<u>5,626</u>	<u>2,144</u>	<u>(376)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 56,415</u>	<u>\$ 113,023</u>	<u>\$ 23,507</u>	<u>\$ 7,013</u>	<u>\$ 939</u>	<u>\$ 3,609</u>	<u>\$ 23,923</u>

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

	LOIT	Cumulative Capital Improvement	Wastewater Bond and Interest	Wastewater Debt Service Reserve	Hartsville Sewage Utility	Totals
Cash and investments - beginning	\$ 8,497	\$ 21,327	\$ 25,283	\$ 28,888	\$ 10,659	\$ 311,161
Receipts:						
Taxes	-	-	-	-	-	31,054
Licenses and permits	-	-	-	-	-	4,836
Intergovernmental receipts	26,476	880	-	-	-	52,938
Charges for services	-	-	-	-	-	35
Fines and forfeits	-	-	-	-	-	196
Utility fees	-	-	-	-	92,399	92,399
Other receipts	-	-	27,986	-	(92)	38,791
Total receipts	<u>26,476</u>	<u>880</u>	<u>27,986</u>	<u>-</u>	<u>92,307</u>	<u>220,249</u>
Disbursements:						
Personal services	-	-	-	-	3,440	16,450
Supplies	-	-	-	-	-	5,539
Other services and charges	-	-	-	-	-	28,217
Debt service - principal and interest	-	-	-	-	27,907	27,907
Utility operating expenses	-	-	-	-	62,958	62,958
Other disbursements	-	-	27,818	-	2,186	43,916
Total disbursements	<u>-</u>	<u>-</u>	<u>27,818</u>	<u>-</u>	<u>96,491</u>	<u>184,987</u>
Excess (deficiency) of receipts over disbursements	<u>26,476</u>	<u>880</u>	<u>168</u>	<u>-</u>	<u>(4,184)</u>	<u>35,262</u>
Cash and investments - ending	<u>\$ 34,973</u>	<u>\$ 22,207</u>	<u>\$ 25,451</u>	<u>\$ 28,888</u>	<u>\$ 6,475</u>	<u>\$ 346,423</u>

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Hartsville Sewage Utility:			
General obligation bonds	sewer bond for new sewage plant	\$ 241,000	\$ 28,000
Totals		<u>\$ 241,000</u>	<u>\$ 28,000</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/>.