

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF SHELburn

SULLIVAN COUNTY, INDIANA

January 1, 2014 to December 31, 2017



FILED
12/28/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Noah Jay Southwood	01-01-14 to 12-31-18
President of the Town Council	James Ward	01-01-14 to 12-31-18



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF SHELburn, SULLIVAN COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Shelburn (Town), which comprise the financial position and results of operations for the period of January 1, 2014 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, 2014 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, 2014 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

November 13, 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.

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-14	Receipts	Disbursements	12-31-14	Receipts	Disbursements	12-31-15		
GENERAL FUND	\$ 15,771	\$ 175,896	\$ 168,961	\$ 22,706	\$ 182,482	\$ 180,342	\$ 24,846		
MOTOR VEHICLE HIGHWAY	11,287	45,942	45,644	11,585	43,994	37,539	18,040		
LOCAL ROAD AND STREET	11,277	13,842	16,500	8,619	13,784	6,611	15,792		
LAW ENFORCEMENT CONTINUING EDUCATION	61	2,949	165	2,845	370	231	2,984		
PARK & RECREATION	2,384	600	500	2,484	240	2,422	302		
RAINY DAY	9,466	-	-	9,466	-	-	9,466		
CUMULATIVE CAPT. IMP.	2,445	3,312	3,339	2,418	3,145	3,874	1,689		
CUM.CAP.DEVELOPMENT	3,873	2,016	-	5,889	2,082	938	7,033		
RIVERBOAT REVENUE SHARING	7,417	7,417	14,834	-	7,417	7,400	17		
POLICE EQUIPMENT DONATION	22	-	-	22	-	-	22		
POLICE ACCIDENT REPORT	134	-	134	-	-	-	-		
FIREARM'S TRAINING	2,365	80	2,445	-	-	-	-		
COMMUNITY BLD. FUND	6,787	4,600	1,830	9,557	4,700	2,733	11,524		
ORD.VIOLATION	104	-	-	104	-	-	104		
INTERURBAN IMPROVEMENT	-	15,000	15,000	-	-	-	-		
EDIT	34,727	62,370	71,463	25,634	71,297	62,683	34,248		
CHERRY DALE TIF DISTRICT	10,376	8,267	3,482	15,161	5,428	3,294	17,295		
PAYROLL	3,348	298,477	298,027	3,798	290,620	289,060	5,358		
STORM WATER OPERATING	64,453	82,477	69,919	77,011	76,284	66,200	87,095		
STORM WATER BOND & INT	19,622	45,446	40,649	24,419	42,845	41,216	26,048		
STORMWATER DEPRECIATION	20,977	6,000	-	26,977	6,000	-	32,977		
STORMWATER DEBT SERV RES	45,000	-	-	45,000	-	-	45,000		
SEWAGE OPERATING	146,755	368,241	380,710	134,286	331,719	344,624	121,381		
SEWAGE BOND AND INTEREST	32,405	33,310	32,405	33,310	30,446	33,310	30,446		
SEWAGE DEPRECIATION	114,211	62,776	-	176,987	62,784	8,469	231,302		
SEWAGE DEBT SERV RES	50,000	-	-	50,000	-	-	50,000		
SULLIVAN SEWAGE ACCT.	-	31,175	31,175	-	34,534	34,534	-		
SEWAGE CONSTRUCTION	1,670	-	1,670	-	-	-	-		
WATER OPERATING	129,002	635,283	674,481	89,804	635,041	667,962	56,883		
WATER BOND AND INTEREST	23,506	-	14,625	8,881	-	8,881	-		
WATER DEPRECIATION	158,212	85,138	-	243,350	75,745	167,219	151,876		
WATER METER DEPOSIT	59,059	10,176	6,885	62,350	12,369	7,550	67,169		
Totals	<u>\$ 986,716</u>	<u>\$ 2,000,790</u>	<u>\$ 1,894,843</u>	<u>\$ 1,092,663</u>	<u>\$ 1,933,326</u>	<u>\$ 1,977,092</u>	<u>\$ 1,048,897</u>		

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

TOWN OF SHELBURN
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 FUND	\$ 24,846	\$ 173,716	\$ 171,607	\$ 26,955	\$ 196,223	\$ 184,942	\$ 38,236
MOTOR VEHICLE HIGHWAY	18,040	43,478	40,892	20,626	47,410	57,839	10,197
LOCAL ROAD AND STREET	15,792	14,541	21,477	8,856	15,914	19,879	4,891
LAW ENFORCEMENT CONTINUING EDUCATION	2,984	710	-	3,694	490	200	3,984
PARK & RECREATION	302	370	-	672	390	-	1,062
RAINY DAY	9,466	-	-	9,466	-	9,000	466
CUMULATIVE CAPT. IMP.	1,689	3,191	3,110	1,770	3,045	838	3,977
CUM.CAP.DEVELOPMENT	7,033	2,067	2,525	6,575	2,165	7,714	1,026
RIVERBOAT REVENUE SHARING	17	7,400	359	7,058	8,984	13,497	2,545
POLICE EQUIPMENT DONATION	22	-	-	22	-	-	22
SPLASH PAD FUND	-	-	-	-	100	-	100
COMMUNITY BLD. FUND	11,524	4,700	2,329	13,895	6,500	7,531	12,864
ORD.VIOLATION	104	-	-	104	-	-	104
HAGEN BUILDING DEMOLITION	-	28,700	28,700	-	113,561	113,561	-
LOCAL ROAD AND BRIDGE MATCHING FUND	-	-	-	-	53,714	-	53,714
DOWNTOWN MARKETING STUDY FUND	-	-	-	-	17,000	2,500	14,500
LOIT SPECIAL DISTRIBUTIION	-	15,350	15,350	-	-	-	-
EDIT	34,248	63,008	45,306	51,950	66,216	76,310	41,856
CHERRY DALE TIF DISTRICT	17,295	5,676	1,500	21,471	-	21,471	-
SHELBURN HOUSING TIF - CURRY	-	-	-	-	26,443	2,340	24,103
SHELBURN TIF	-	-	-	-	7,147	5,862	1,285
PAYROLL	5,358	315,980	318,255	3,083	327,818	327,643	3,258
STORM WATER OPERATING	87,095	75,525	60,829	101,791	73,301	68,337	106,755
STORM WATER BOND & INT	26,048	43,281	40,762	28,567	39,240	41,288	26,519
STORMWATER DEPRECIATION	32,977	6,000	-	38,977	6,000	15,905	29,072
STORMWATER DEBT SERV RES	45,000	-	-	45,000	-	-	45,000
SEWAGE OPERATING	121,381	354,325	384,520	91,186	336,285	350,439	77,032
SEWAGE BOND AND INTEREST	30,446	51,599	33,191	48,854	51,769	50,073	50,550
SEWAGE DEPRECIATION	231,302	60,000	38,102	253,200	80,043	86,432	246,811
SEWAGE DEBT SERV RES	50,000	-	-	50,000	-	-	50,000
SULLIVAN SEWAGE ACCT.	-	31,855	31,855	-	35,026	35,026	-
WATER OPERATING	56,883	656,431	624,299	89,015	637,296	640,371	85,940
WATER DEPRECIATION	151,876	75,655	3,138	224,393	77,148	87,284	214,257
WATER METER DEPOSIT	67,169	7,795	7,175	67,789	8,635	6,675	69,749
WATER DEBT SERVICE RESERV	-	79	79	-	-	-	-
Totals	\$ 1,048,897	\$ 2,041,432	\$ 1,875,360	\$ 1,214,969	\$ 2,237,863	\$ 2,232,957	\$ 1,219,875

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

TOWN OF SHELburn
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 SHELburn
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.

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.

TOWN OF SHELburn
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 SHELburn
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 SHELBURN
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.

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	LAW ENFORCEMENT CONTINUING EDUCATION	PARK & RECREATION	RAINY DAY	CUMULATIVE CAPT. IMP.
Cash and investments - beginning	\$ 15,771	\$ 11,287	\$ 11,277	\$ 61	\$ 2,384	\$ 9,466	\$ 2,445
Receipts:							
Taxes	79,078	-	9,482	-	-	-	-
Licenses and permits	-	-	-	370	-	-	-
Intergovernmental receipts	20,014	44,021	4,360	-	-	-	3,312
Charges for services	-	-	-	-	280	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	76,804	1,921	-	2,579	320	-	-
Total receipts	175,896	45,942	13,842	2,949	600	-	3,312
Disbursements:							
Personal services	37,421	6,517	-	-	-	-	-
Supplies	4,436	12,360	1,000	165	-	-	361
Other services and charges	54,235	23,817	5,138	-	500	-	2,978
Debt service - principal and interest	8,507	-	10,362	-	-	-	-
Capital outlay	4,362	2,950	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	60,000	-	-	-	-	-	-
Total disbursements	168,961	45,644	16,500	165	500	-	3,339
Excess (deficiency) of receipts over disbursements	6,935	298	(2,658)	2,784	100	-	(27)
Cash and investments - ending	\$ 22,706	\$ 11,585	\$ 8,619	\$ 2,845	\$ 2,484	\$ 9,466	\$ 2,418

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

	CUM.CAP. DEVELOPMENT	RIVERBOAT REVENUE SHARING	POLICE EQUIPMENT DONATION	POLICE ACCIDENT REPORT	FIREARM'S TRAINING	COMMUNITY BLD. FUND	ORD.VIOLATION
Cash and investments - beginning	\$ 3,873	\$ 7,417	\$ 22	\$ 134	\$ 2,365	\$ 6,787	\$ 104
Receipts:							
Taxes	1,638	-	-	-	-	-	-
Licenses and permits	-	-	-	-	80	-	-
Intergovernmental receipts	378	7,417	-	-	-	-	-
Charges for services	-	-	-	-	-	4,600	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	2,016	7,417	-	-	80	4,600	-
Disbursements:							
Personal services	-	-	-	-	-	1,427	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	14,834	-	-	-	403	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	134	2,445	-	-
Total disbursements	-	14,834	-	134	2,445	1,830	-
Excess (deficiency) of receipts over disbursements	2,016	(7,417)	-	(134)	(2,365)	2,770	-
Cash and investments - ending	\$ 5,889	\$ -	\$ 22	\$ -	\$ -	\$ 9,557	\$ 104

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

	INTERURBAN IMPROVEMENT	EDIT	CHERRY DALE TIF DISTRICT	PAYROLL	STORM WATER OPERATING	STORM WATER BOND & INT	STORMWATER DEPRECIATION
Cash and investments - beginning	\$ -	\$ 34,727	\$ 10,376	\$ 3,348	\$ 64,453	\$ 19,622	\$ 20,977
Receipts:							
Taxes	-	-	8,267	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	15,000	62,370	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	78,540	-	-
Penalties	-	-	-	-	2,077	-	-
Other receipts	-	-	-	298,477	1,860	45,446	6,000
Total receipts	15,000	62,370	8,267	298,477	82,477	45,446	6,000
Disbursements:							
Personal services	-	-	-	-	6,424	-	-
Supplies	-	35,773	-	-	-	-	-
Other services and charges	15,000	18,440	3,482	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	40,649	-
Capital outlay	-	14,250	-	-	-	-	-
Utility operating expenses	-	-	-	-	12,049	-	-
Other disbursements	-	3,000	-	298,027	51,446	-	-
Total disbursements	15,000	71,463	3,482	298,027	69,919	40,649	-
Excess (deficiency) of receipts over disbursements	-	(9,093)	4,785	450	12,558	4,797	6,000
Cash and investments - ending	\$ -	\$ 25,634	\$ 15,161	\$ 3,798	\$ 77,011	\$ 24,419	\$ 26,977

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

	STORMWATER DEBT SERV RES	SEWAGE OPERATING	SEWAGE BOND AND INTEREST	SEWAGE DEPRECIATION	SEWAGE DEBT SERV RES	SULLIVAN SEWAGE ACCT.
Cash and investments - beginning	\$ 45,000	\$ 146,755	\$ 32,405	\$ 114,211	\$ 50,000	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Utility fees	-	280,250	-	-	-	31,175
Penalties	-	34	-	-	-	-
Other receipts	-	87,957	33,310	62,776	-	-
Total receipts	-	368,241	33,310	62,776	-	31,175
Disbursements:						
Personal services	-	9,329	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	5,011	-	-	-	-
Debt service - principal and interest	-	21,321	32,405	-	-	-
Capital outlay	-	14,560	-	-	-	-
Utility operating expenses	-	234,403	-	-	-	31,175
Other disbursements	-	96,086	-	-	-	-
Total disbursements	-	380,710	32,405	-	-	31,175
Excess (deficiency) of receipts over disbursements	-	(12,469)	905	62,776	-	-
Cash and investments - ending	\$ 45,000	\$ 134,286	\$ 33,310	\$ 176,987	\$ 50,000	\$ -

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

	SEWAGE CONSTRUCTION	WATER OPERATING	WATER BOND AND INTEREST	WATER DEPRECIATION	WATER METER DEPOSIT	Totals
Cash and investments - beginning	\$ 1,670	\$ 129,002	\$ 23,506	\$ 158,212	\$ 59,059	\$ 986,716
Receipts:						
Taxes	-	-	-	-	-	98,465
Licenses and permits	-	-	-	-	-	450
Intergovernmental receipts	-	-	-	-	-	156,872
Charges for services	-	-	-	-	-	4,880
Utility fees	-	558,861	-	13,138	10,176	972,140
Penalties	-	4,344	-	-	-	6,455
Other receipts	-	72,078	-	72,000	-	761,528
Total receipts	-	635,283	-	85,138	10,176	2,000,790
Disbursements:						
Personal services	-	202,031	-	-	-	263,149
Supplies	-	-	-	-	-	54,095
Other services and charges	-	4,568	-	-	-	148,406
Debt service - principal and interest	-	40,347	14,625	-	-	168,216
Capital outlay	-	14,046	-	-	-	50,168
Utility operating expenses	-	341,489	-	-	6,885	626,001
Other disbursements	1,670	72,000	-	-	-	584,808
Total disbursements	1,670	674,481	14,625	-	6,885	1,894,843
Excess (deficiency) of receipts over disbursements	(1,670)	(39,198)	(14,625)	85,138	3,291	105,947
Cash and investments - ending	\$ -	\$ 89,804	\$ 8,881	\$ 243,350	\$ 62,350	\$ 1,092,663

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	LAW ENFORCEMENT CONTINUING EDUCATION	PARK & RECREATION	RAINY DAY	CUMULATIVE CAPT. IMP.
Cash and investments - beginning	\$ 22,706	\$ 11,585	\$ 8,619	\$ 2,845	\$ 2,484	\$ 9,466	\$ 2,418
Receipts:							
Taxes	85,417	-	8,933	-	-	-	-
Licenses and permits	-	-	-	370	-	-	-
Intergovernmental receipts	20,478	43,971	4,851	-	-	-	3,145
Charges for services	-	-	-	-	240	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	76,587	23	-	-	-	-	-
Total receipts	182,482	43,994	13,784	370	240	-	3,145
Disbursements:							
Personal services	35,727	6,568	-	-	-	-	-
Supplies	4,715	11,055	5,109	-	283	-	2,000
Other services and charges	59,765	10,745	1,502	231	2,139	-	1,874
Debt service - principal and interest	15,179	6,686	-	-	-	-	-
Capital outlay	4,956	2,485	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	60,000	-	-	-	-	-	-
Total disbursements	180,342	37,539	6,611	231	2,422	-	3,874
Excess (deficiency) of receipts over disbursements	2,140	6,455	7,173	139	(2,182)	-	(729)
Cash and investments - ending	\$ 24,846	\$ 18,040	\$ 15,792	\$ 2,984	\$ 302	\$ 9,466	\$ 1,689

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

	<u>CUM.CAP. DEVELOPMENT</u>	<u>RIVERBOAT REVENUE SHARING</u>	<u>POLICE EQUIPMENT DONATION</u>	<u>POLICE ACCIDENT REPORT</u>	<u>FIREARM'S TRAINING</u>	<u>COMMUNITY BLD. FUND</u>	<u>ORD.VIOLATION</u>
Cash and investments - beginning	\$ 5,889	\$ -	\$ 22	\$ -	\$ -	\$ 9,557	\$ 104
Receipts:							
Taxes	1,694	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	388	7,417	-	-	-	-	-
Charges for services	-	-	-	-	-	4,700	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>2,082</u>	<u>7,417</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,700</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	1,482	-
Supplies	-	-	-	-	-	298	-
Other services and charges	938	7,400	-	-	-	953	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>938</u>	<u>7,400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,733</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>1,144</u>	<u>17</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,967</u>	<u>-</u>
Cash and investments - ending	<u>\$ 7,033</u>	<u>\$ 17</u>	<u>\$ 22</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,524</u>	<u>\$ 104</u>

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

	INTERURBAN IMPROVEMENT	EDIT	CHERRY DALE TIF DISTRICT	PAYROLL	STORM WATER OPERATING	STORM WATER BOND & INT	STORMWATER DEPRECIATION
Cash and investments - beginning	\$ -	\$ 25,634	\$ 15,161	\$ 3,798	\$ 77,011	\$ 24,419	\$ 26,977
Receipts:							
Taxes	-	-	5,428	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	63,297	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	74,529	-	-
Penalties	-	-	-	-	1,755	-	-
Other receipts	-	8,000	-	290,620	-	42,845	6,000
Total receipts	-	71,297	5,428	290,620	76,284	42,845	6,000
Disbursements:							
Personal services	-	-	-	-	6,347	-	-
Supplies	-	45,766	-	-	-	-	-
Other services and charges	-	13,170	3,294	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	41,216	-
Capital outlay	-	747	-	-	-	-	-
Utility operating expenses	-	-	-	-	11,008	-	-
Other disbursements	-	3,000	-	289,060	48,845	-	-
Total disbursements	-	62,683	3,294	289,060	66,200	41,216	-
Excess (deficiency) of receipts over disbursements	-	8,614	2,134	1,560	10,084	1,629	6,000
Cash and investments - ending	\$ -	\$ 34,248	\$ 17,295	\$ 5,358	\$ 87,095	\$ 26,048	\$ 32,977

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

	STORMWATER DEBT SERV RES	SEWAGE OPERATING	SEWAGE BOND AND INTEREST	SEWAGE DEPRECIATION	SEWAGE DEBT SERV RES	SULLIVAN SEWAGE ACCT.
Cash and investments - beginning	\$ 45,000	\$ 134,286	\$ 33,310	\$ 176,987	\$ 50,000	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Utility fees	-	270,121	-	-	-	34,534
Penalties	-	-	-	-	-	-
Other receipts	-	61,598	30,446	62,784	-	-
Total receipts	-	331,719	30,446	62,784	-	34,534
Disbursements:						
Personal services	-	9,556	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	12,005	-	-	-	-
Debt service - principal and interest	-	21,344	33,310	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	208,507	-	8,469	-	34,534
Other disbursements	-	93,212	-	-	-	-
Total disbursements	-	344,624	33,310	8,469	-	34,534
Excess (deficiency) of receipts over disbursements	-	(12,905)	(2,864)	54,315	-	-
Cash and investments - ending	\$ 45,000	\$ 121,381	\$ 30,446	\$ 231,302	\$ 50,000	\$ -

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

	SEWAGE CONSTRUCTION	WATER OPERATING	WATER BOND AND INTEREST	WATER DEPRECIATION	WATER METER DEPOSIT	Totals
Cash and investments - beginning	\$ -	\$ 89,804	\$ 8,881	\$ 243,350	\$ 62,350	\$ 1,092,663
Receipts:						
Taxes	-	-	-	-	-	101,472
Licenses and permits	-	-	-	-	-	370
Intergovernmental receipts	-	-	-	-	-	143,547
Charges for services	-	-	-	-	-	4,940
Utility fees	-	566,843	-	3,745	12,369	962,141
Penalties	-	4,549	-	-	-	6,304
Other receipts	-	63,649	-	72,000	-	714,552
Total receipts	-	635,041	-	75,745	12,369	1,933,326
Disbursements:						
Personal services	-	200,030	-	-	-	259,710
Supplies	-	-	-	-	-	69,226
Other services and charges	-	11,604	-	-	-	125,620
Debt service - principal and interest	-	45,435	8,881	-	-	172,051
Capital outlay	-	8,641	-	-	-	16,829
Utility operating expenses	-	330,252	-	167,219	7,550	767,539
Other disbursements	-	72,000	-	-	-	566,117
Total disbursements	-	667,962	8,881	167,219	7,550	1,977,092
Excess (deficiency) of receipts over disbursements	-	(32,921)	(8,881)	(91,474)	4,819	(43,766)
Cash and investments - ending	\$ -	\$ 56,883	\$ -	\$ 151,876	\$ 67,169	\$ 1,048,897

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	LAW ENFORCEMENT CONTINUING EDUCATION	PARK & RECREATION	RAINY DAY	CUMULATIVE CAPT. IMP.	CUM.CAP. DEVELOPMENT
Cash and investments - beginning	\$ 24,846	\$ 18,040	\$ 15,792	\$ 2,984	\$ 302	\$ 9,466	\$ 1,689	\$ 7,033
Receipts:								
Taxes	85,610	-	9,725	-	-	-	-	591
Licenses and permits	-	-	-	710	-	-	-	-
Intergovernmental receipts	22,176	43,478	4,816	-	-	-	3,191	1,476
Charges for services	-	-	-	-	200	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	65,930	-	-	-	170	-	-	-
Total receipts	173,716	43,478	14,541	710	370	-	3,191	2,067
Disbursements:								
Personal services	34,812	6,583	-	-	-	-	-	-
Supplies	6,532	11,029	5,667	-	-	-	112	-
Other services and charges	60,304	14,109	15,810	-	-	-	1,576	2,525
Debt service - principal and interest	15,110	6,686	-	-	-	-	-	-
Capital outlay	4,692	2,485	-	-	-	-	1,422	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	50,157	-	-	-	-	-	-	-
Total disbursements	171,607	40,892	21,477	-	-	-	3,110	2,525
Excess (deficiency) of receipts over disbursements	2,109	2,586	(6,936)	710	370	-	81	(458)
Cash and investments - ending	\$ 26,955	\$ 20,626	\$ 8,856	\$ 3,694	\$ 672	\$ 9,466	\$ 1,770	\$ 6,575

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

	RIVERBOAT REVENUE SHARING	POLICE EQUIPMENT DONATION	SPLASH PAD FUND	COMMUNITY BLD. FUND	ORD.VIOLATION	HAGEN BUILDING DEMOLITION	LOCAL ROAD AND BRIDGE MATCHING FUND
Cash and investments - beginning	\$ 17	\$ 22	\$ -	\$ 11,524	\$ 104	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	7,400	-	-	-	-	-	-
Charges for services	-	-	-	4,700	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	28,700	-
Total receipts	7,400	-	-	4,700	-	28,700	-
Disbursements:							
Personal services	-	-	-	1,378	-	-	-
Supplies	-	-	-	122	-	-	-
Other services and charges	359	-	-	829	-	28,700	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	359	-	-	2,329	-	28,700	-
Excess (deficiency) of receipts over disbursements	7,041	-	-	2,371	-	-	-
Cash and investments - ending	\$ 7,058	\$ 22	\$ -	\$ 13,895	\$ 104	\$ -	\$ -

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

	DOWNTOWN MARKETING STUDY FUND	LOIT SPECIAL DISTRIBUTION	EDIT	CHERRY DALE TIF DISTRICT	SHELburn HOUSING TIF - CURRY	SHELburn TIF	PAYROLL
Cash and investments - beginning	\$ -	\$ -	\$ 34,248	\$ 17,295	\$ -	\$ -	\$ 5,358
Receipts:							
Taxes	-	15,350	-	5,676	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	63,008	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	315,980
Total receipts	-	15,350	63,008	5,676	-	-	315,980
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	17,563	-	-	-	-
Other services and charges	-	15,350	797	1,500	-	-	-
Debt service - principal and interest	-	-	8,446	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	18,500	-	-	-	318,255
Total disbursements	-	15,350	45,306	1,500	-	-	318,255
Excess (deficiency) of receipts over disbursements	-	-	17,702	4,176	-	-	(2,275)
Cash and investments - ending	\$ -	\$ -	\$ 51,950	\$ 21,471	\$ -	\$ -	\$ 3,083

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

	STORM WATER OPERATING	STORM WATER BOND & INT	STORMWATER DEPRECIATION	STORMWATER DEBT SERV RES	SEWAGE OPERATING	SEWAGE BOND AND INTEREST	SEWAGE DEPRECIATION
Cash and investments - beginning	\$ 87,095	\$ 26,048	\$ 32,977	\$ 45,000	\$ 121,381	\$ 30,446	\$ 231,302
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	73,900	-	-	-	277,300	-	-
Penalties	1,549	-	-	-	-	-	-
Other receipts	76	43,281	6,000	-	77,025	51,599	60,000
Total receipts	75,525	43,281	6,000	-	354,325	51,599	60,000
Disbursements:							
Personal services	7,998	-	-	-	13,125	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	13,458	-	-
Debt service - principal and interest	-	40,762	-	-	8,860	33,191	-
Capital outlay	-	-	-	-	15,082	-	31,836
Utility operating expenses	3,550	-	-	-	222,396	-	6,266
Other disbursements	49,281	-	-	-	111,599	-	-
Total disbursements	60,829	40,762	-	-	384,520	33,191	38,102
Excess (deficiency) of receipts over disbursements	14,696	2,519	6,000	-	(30,195)	18,408	21,898
Cash and investments - ending	\$ 101,791	\$ 28,567	\$ 38,977	\$ 45,000	\$ 91,186	\$ 48,854	\$ 253,200

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

	SEWAGE DEBT SERV RES	SULLIVAN SEWAGE ACCT.	WATER OPERATING	WATER DEPRECIATION	WATER METER DEPOSIT	WATER DEBT SERVICE RESERV	Totals
Cash and investments - beginning	\$ 50,000	\$ -	\$ 56,883	\$ 151,876	\$ 67,169	\$ -	\$ 1,048,897
Receipts:							
Taxes	-	-	-	-	-	-	116,952
Licenses and permits	-	-	-	-	-	-	710
Intergovernmental receipts	-	-	-	-	-	-	145,545
Charges for services	-	-	-	-	-	-	4,900
Utility fees	-	31,855	584,266	3,655	7,795	-	978,771
Penalties	-	-	4,617	-	-	-	6,166
Other receipts	-	-	67,548	72,000	-	79	788,388
Total receipts	-	31,855	656,431	75,655	7,795	79	2,041,432
Disbursements:							
Personal services	-	-	219,525	-	-	-	283,421
Supplies	-	-	-	-	-	-	41,025
Other services and charges	-	-	13,198	-	-	-	168,515
Debt service - principal and interest	-	-	31,369	-	-	-	144,424
Capital outlay	-	-	5,760	-	-	-	61,277
Utility operating expenses	-	31,855	282,368	3,138	7,175	79	556,827
Other disbursements	-	-	72,079	-	-	-	619,871
Total disbursements	-	31,855	624,299	3,138	7,175	79	1,875,360
Excess (deficiency) of receipts over disbursements	-	-	32,132	72,517	620	-	166,072
Cash and investments - ending	\$ 50,000	\$ -	\$ 89,015	\$ 224,393	\$ 67,789	\$ -	\$ 1,214,969

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	LAW ENFORCEMENT CONTINUING EDUCATION	PARK & RECREATION	RAINY DAY	CUMULATIVE CAPT. IMP.	CUM.CAP. DEVELOPMENT
Cash and investments - beginning	\$ 26,955	\$ 20,626	\$ 8,856	\$ 3,694	\$ 672	\$ 9,466	\$ 1,770	\$ 6,575
Receipts:								
Taxes	94,020	-	9,828	-	-	-	-	1,756
Licenses and permits	-	-	-	490	-	-	-	-
Intergovernmental receipts	23,139	47,410	6,086	-	-	-	3,045	409
Charges for services	-	-	-	-	80	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	79,064	-	-	-	310	-	-	-
Total receipts	196,223	47,410	15,914	490	390	-	3,045	2,165
Disbursements:								
Personal services	39,204	3,231	-	-	-	-	-	-
Supplies	5,073	9,006	879	-	-	-	-	-
Other services and charges	70,564	18,181	-	200	-	-	838	-
Debt service - principal and interest	9,608	6,686	-	-	-	-	-	-
Capital outlay	388	2,735	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	60,105	18,000	19,000	-	-	9,000	-	7,714
Total disbursements	184,942	57,839	19,879	200	-	9,000	838	7,714
Excess (deficiency) of receipts over disbursements	11,281	(10,429)	(3,965)	290	390	(9,000)	2,207	(5,549)
Cash and investments - ending	\$ 38,236	\$ 10,197	\$ 4,891	\$ 3,984	\$ 1,062	\$ 466	\$ 3,977	\$ 1,026

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

	RIVERBOAT REVENUE SHARING	POLICE EQUIPMENT DONATION	SPLASH PAD FUND	COMMUNITY BLD. FUND	ORD.VIOLATION	HAGEN BUILDING DEMOLITION	LOCAL ROAD AND BRIDGE MATCHING FUND
Cash and investments - beginning	\$ 7,058	\$ 22	\$ -	\$ 13,895	\$ 104	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	7,417	-	-	-	-	-	-
Charges for services	-	-	-	4,200	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	1,567	-	100	2,300	-	113,561	53,714
Total receipts	8,984	-	100	6,500	-	113,561	53,714
Disbursements:							
Personal services	-	-	-	848	-	104,261	-
Supplies	1,859	-	-	192	-	-	-
Other services and charges	9,338	-	-	6,491	-	9,300	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,300	-	-	-	-	-	-
Total disbursements	13,497	-	-	7,531	-	113,561	-
Excess (deficiency) of receipts over disbursements	(4,513)	-	100	(1,031)	-	-	53,714
Cash and investments - ending	\$ 2,545	\$ 22	\$ 100	\$ 12,864	\$ 104	\$ -	\$ 53,714

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

	DOWNTOWN MARKETING STUDY FUND	LOIT SPECIAL DISTRIBUTIION	EDIT	CHERRY DALE TIF DISTRICT	SHELburn HOUSING TIF - CURRY	SHELburn TIF	PAYROLL
Cash and investments - beginning	\$ -	\$ -	\$ 51,950	\$ 21,471	\$ -	\$ -	\$ 3,083
Receipts:							
Taxes	-	-	66,216	-	9,134	5,224	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	17,000	-	-	-	17,309	1,923	327,818
Total receipts	17,000	-	66,216	-	26,443	7,147	327,818
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	41,658	-	-	-	-
Other services and charges	2,500	-	152	-	2,340	5,862	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	34,500	21,471	-	-	327,643
Total disbursements	2,500	-	76,310	21,471	2,340	5,862	327,643
Excess (deficiency) of receipts over disbursements	14,500	-	(10,094)	(21,471)	24,103	1,285	175
Cash and investments - ending	\$ 14,500	\$ -	\$ 41,856	\$ -	\$ 24,103	\$ 1,285	\$ 3,258

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

	STORM WATER OPERATING	STORM WATER BOND & INT	STORMWATER DEPRECIATION	STORMWATER DEBT SERV RES	SEWAGE OPERATING	SEWAGE BOND AND INTEREST	SEWAGE DEPRECIATION
Cash and investments - beginning	\$ 101,791	\$ 28,567	\$ 38,977	\$ 45,000	\$ 91,186	\$ 48,854	\$ 253,200
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	71,848	-	-	-	295,883	-	-
Penalties	1,453	-	-	-	-	-	-
Other receipts	-	39,240	6,000	-	40,402	51,769	80,043
Total receipts	73,301	39,240	6,000	-	336,285	51,769	80,043
Disbursements:							
Personal services	7,956	-	-	-	16,912	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	14,293	-	-
Debt service - principal and interest	-	41,288	-	-	-	50,073	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	15,141	-	15,905	-	207,465	-	49,432
Other disbursements	45,240	-	-	-	111,769	-	37,000
Total disbursements	68,337	41,288	15,905	-	350,439	50,073	86,432
Excess (deficiency) of receipts over disbursements	4,964	(2,048)	(9,905)	-	(14,154)	1,696	(6,389)
Cash and investments - ending	\$ 106,755	\$ 26,519	\$ 29,072	\$ 45,000	\$ 77,032	\$ 50,550	\$ 246,811

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

	SEWAGE DEBT SERV RES	SULLIVAN SEWAGE ACCT.	WATER OPERATING	WATER DEPRECIATION	WATER METER DEPOSIT	WATER DEBT SERVICE RESERV	Totals
Cash and investments - beginning	\$ 50,000	\$ -	\$ 89,015	\$ 224,393	\$ 67,789	\$ -	\$ 1,214,969
Receipts:							
Taxes	-	-	-	-	-	-	186,178
Licenses and permits	-	-	-	-	-	-	490
Intergovernmental receipts	-	-	-	-	-	-	87,506
Charges for services	-	-	-	-	-	-	4,280
Utility fees	-	35,026	570,163	5,148	8,635	-	986,703
Penalties	-	-	4,521	-	-	-	5,974
Other receipts	-	-	62,612	72,000	-	-	966,732
Total receipts	-	35,026	637,296	77,148	8,635	-	2,237,863
Disbursements:							
Personal services	-	-	223,801	-	-	-	396,213
Supplies	-	-	-	-	-	-	58,667
Other services and charges	-	-	14,591	-	-	-	154,650
Debt service - principal and interest	-	-	31,148	-	-	-	138,803
Capital outlay	-	-	6,231	-	-	-	9,354
Utility operating expenses	-	35,026	292,600	87,284	6,675	-	709,528
Other disbursements	-	-	72,000	-	-	-	765,742
Total disbursements	-	35,026	640,371	87,284	6,675	-	2,232,957
Excess (deficiency) of receipts over disbursements	-	-	(3,075)	(10,136)	1,960	-	4,906
Cash and investments - ending	\$ 50,000	\$ -	\$ 85,940	\$ 214,257	\$ 69,749	\$ -	\$ 1,219,875

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Shelburn Storm Water Utility	\$ -	\$ 6,227
Shelburn Waste Water Utility	307	27,868
Shelburn Municipal Water Utility	3,093	42,655
Governmental activities	-	-
Totals	\$ 3,400	\$ 76,750

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
TOWN OF SHELburn	BACK HOE PURCHASE	\$ 13,372	6/23/2015	6/23/2019
TOWN OF SHELburn	RENOVATIONS OF TOWNS INTERURBAN BUILDING	38,000	10/29/2015	1/1/2030
TOWN OF SHELburn	RADIO METER READING EQUIPMENT	<u>25,495</u>	12/1/2013	12/1/2022
Total governmental activities		<u>76,867</u>		
Total of annual lease payments		<u>\$ 76,867</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Fire House Garage Addition	\$ 3,711	\$ 2,220
General obligation bonds	Fire Truck	12,882	6,747
General obligation bonds	New Holland Tractor	620	622
Revenue bonds	Sewer System Improvements	1,116,000	50,277
Revenue bonds	Storm Water System Improvements	703,000	42,756
Notes and loans payable	Truck 2014 Purchase	<u>10,368</u>	<u>4,944</u>
Total governmental activities		<u>1,846,581</u>	<u>107,566</u>
Totals		<u>\$ 1,846,581</u>	<u>\$ 107,566</u>

TOWN OF SHELburn
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:	
Buildings	\$ 495,487
Improvements other than buildings	11,492
Machinery, equipment, and vehicles	<u>453,766</u>
Total governmental activities	<u>960,745</u>
Shelburn Storm Water Utility:	
Infrastructure	1,364,556
Machinery, equipment, and vehicles	<u>3,900</u>
Total Shelburn Storm Water Utility	<u>1,368,456</u>
Shelburn Waste Water Utility:	
Land	10,950
Infrastructure	6,691,014
Buildings	644,739
Machinery, equipment, and vehicles	<u>879,686</u>
Total Shelburn Waste Water Utility	<u>8,226,389</u>
Shelburn Municipal Water Utility:	
Land	27,000
Infrastructure	2,756,692
Buildings	233,494
Machinery, equipment, and vehicles	724,865
Construction in progress	<u>17,741</u>
Total Shelburn Municipal Water Utility	<u>3,759,792</u>
Total capital assets	<u>\$ 14,315,382</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/>.