

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF CLAY CITY

CLAY COUNTY, INDIANA

January 1, 2013 to December 31, 2017



FILED
01/18/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Melinda Sue Booe	01-01-12 to 12-31-19
President of the Town Council	Guy J. Dickerson Donnella Baumgartner	01-01-13 to 12-31-15 01-01-16 to 12-31-18



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CLAY CITY, CLAY COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Clay City (Town), which comprise the financial position and results of operations for the period of January 1, 2013 to December 31, 2017, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statements, the Town prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2013 to December 31, 2017.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2013 to December 31, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the Town's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, 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

December 20, 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 CLAY CITY
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	\$ 439,484	\$ 278,195	\$ 233,633	\$ 484,046	\$ 403,561	\$ 357,511	\$ 530,096
Motor Vehicle Highway	240,381	24,738	-	265,119	30,482	10,000	285,601
Local Road And Street	25,337	9,947	23,675	11,609	16,874	18,799	9,684
Node 1	114	1,069	198	985	1,649	226	2,408
Law Enforcement Continuing Ed	7,021	617	-	7,638	7,639	-	15,277
Deferral Program	4,255	2,310	-	6,565	1,980	780	7,765
Riverboat	24,231	5,101	-	29,332	5,101	-	34,433
Junk	132	1,163	1,031	264	2	-	266
Cumulative Capital Improvement	82,063	550	-	82,613	23,952	23,850	82,715
Build Indiana	5,255	10,500	-	15,755	-	-	15,755
Indiana Police Grant	102	-	-	102	-	-	102
Loit-Public Safety	53,533	29,025	-	82,558	34,896	22,576	94,878
Street Light (Usa) Project	13,168	-	-	13,168	-	-	13,168
Payroll	9,840	209,316	211,982	7,174	210,677	208,688	9,163
Wastewater Util-Bond And Interest	29,751	19,177	17,886	31,042	17,233	17,451	30,825
Wastewater Utility-Operating	115,865	373,252	340,841	148,276	368,610	363,533	153,353
Wastewater Utility-Debt Reserve	174,055	201	-	174,256	9,573	9,543	174,286
Wastewater Utility - Depreciation	6,668	-	-	6,668	-	-	6,668
Water Utility-Bond And Interest	82,687	82,930	75,429	90,188	75,804	75,689	90,303
Water Utility-Operating	51,777	280,333	257,328	74,782	283,672	329,316	29,138
Water Utility-Customer Deposit	38,459	4,505	560	42,404	12,925	10,769	44,560
Water Utility-Debt Reserve	90,010	-	-	90,010	-	-	90,010
Totals	\$ 1,494,188	\$ 1,332,929	\$ 1,162,563	\$ 1,664,554	\$ 1,504,630	\$ 1,448,730	\$ 1,720,454

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

TOWN OF CLAY CITY
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	\$ 530,096	\$ 316,588	\$ 255,754	\$ 590,930	\$ 404,171	\$ 417,784	\$ 577,317
Motor Vehicle Highway	285,601	37,098	44,409	278,290	32,422	21,000	289,712
Local Road And Street	9,684	15,596	14,590	10,690	63,107	13,476	60,321
Node 1	2,408	1,718	895	3,231	2,788	751	5,268
Law Enforcement Continuing Ed	15,277	1,375	75	16,577	2,325	7,461	11,441
Deferral Program	7,765	880	-	8,645	3,300	780	11,165
Riverboat	34,433	5,101	-	39,534	5,101	-	44,635
Junk	266	879	430	715	385	346	754
Cumulative Capital Improvement	82,715	131	-	82,846	132	-	82,978
Build Indiana	15,755	-	-	15,755	-	-	15,755
Indiana Police Grant	102	-	-	102	-	102	-
Loit-Public Safety	94,878	30,557	26,879	98,556	31,492	28,965	101,083
Street Light (Usa) Project	13,168	7	-	13,175	-	12,360	815
Payroll	9,163	205,145	204,941	9,367	245,828	245,231	9,964
Wastewater Util-Bond And Interest	30,825	16,798	17,016	30,607	16,387	16,581	30,414
Wastewater Utility-Operating	153,353	358,131	328,940	182,544	337,160	334,662	185,042
Wastewater Utility-Debt Reserve	174,286	38	-	174,324	38	-	174,362
Wastewater Utility - Depreciation	6,668	-	-	6,668	-	-	6,668
Water Utility-Bond And Interest	90,303	76,006	74,905	91,404	76,232	75,078	92,558
Water Utility-Operating	29,138	267,235	231,094	65,279	268,855	282,231	51,903
Water Utility-Customer Deposit	44,560	3,875	1,545	46,890	3,431	2,275	48,046
Water Utility-Debt Reserve	90,010	-	-	90,010	-	-	90,010
Totals	<u>\$ 1,720,454</u>	<u>\$ 1,337,158</u>	<u>\$ 1,201,473</u>	<u>\$ 1,856,139</u>	<u>\$ 1,493,155</u>	<u>\$ 1,459,083</u>	<u>\$ 1,890,211</u>

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

TOWN OF CLAY CITY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY B
For the Year Ended December 31, 2017

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17
General	\$ 577,317	\$ 382,629	\$ 356,590	\$ 603,356
Motor Vehicle Highway	289,712	32,604	1,379	320,937
Local Road And Street	60,321	18,333	2,066	76,588
Node 1	5,268	2,092	1,440	5,920
Law Enforcement Continuing Ed	11,441	1,692	2,652	10,481
Deferral Program	11,165	2,640	900	12,905
Riverboat	44,635	5,101	-	49,736
Junk	754	256	731	279
Cumulative Capital Improvement	82,978	180	-	83,158
Build Indiana	15,755	-	-	15,755
Loit-Public Safety	101,083	75,167	48,884	127,366
Street Light (Usa) Project	815	-	-	815
Payroll	9,964	253,300	252,853	10,411
Water Operating Grant Bank Loan	-	464,665	307,424	157,241
Water Utility-Bond And Interest	92,558	76,633	75,193	93,998
Water Utility-Operating	51,903	512,960	503,740	61,123
Water Utility-Customer Deposit	48,046	3,630	1,560	50,116
Water Utility-Debt Reserve	90,010	-	-	90,010
Wastewater Util-Bond And Interest	30,414	16,041	16,146	30,309
Wastewater Utility-Operating	185,042	339,267	362,669	161,640
Wastewater Utility - Depreciation	6,668	-	-	6,668
Wastewater Utility-Debt Reserve	174,362	58	-	174,420
Totals	<u>\$ 1,890,211</u>	<u>\$ 2,187,247</u>	<u>\$ 1,934,227</u>	<u>\$ 2,143,231</u>

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

TOWN OF CLAY CITY
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 CLAY CITY
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 CLAY CITY
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 CLAY CITY
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 CLAY CITY
 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	Node 1	Law Enforcement Continuing Ed	Deferral Program	Riverboat	Junk
Cash and investments - beginning	\$ 439,484	\$ 240,381	\$ 25,337	\$ 114	\$ 7,021	\$ 4,255	\$ 24,231	\$ 132
Receipts:								
Taxes	168,371	-	-	-	-	-	-	-
Licenses and permits	-	-	-	1,069	505	-	-	-
Intergovernmental receipts	103,679	24,738	9,947	-	-	-	5,101	-
Fines and forfeits	-	-	-	-	112	2,310	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	6,145	-	-	-	-	-	-	1,163
Total receipts	<u>278,195</u>	<u>24,738</u>	<u>9,947</u>	<u>1,069</u>	<u>617</u>	<u>2,310</u>	<u>5,101</u>	<u>1,163</u>
Disbursements:								
Personal services	133,418	-	-	-	-	-	-	-
Supplies	19,698	-	-	198	-	-	-	1,031
Other services and charges	49,461	-	23,675	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	31,056	-	-	-	-	-	-	-
Total disbursements	<u>233,633</u>	<u>-</u>	<u>23,675</u>	<u>198</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,031</u>
Excess (deficiency) of receipts over disbursements	<u>44,562</u>	<u>24,738</u>	<u>(13,728)</u>	<u>871</u>	<u>617</u>	<u>2,310</u>	<u>5,101</u>	<u>132</u>
Cash and investments - ending	<u>\$ 484,046</u>	<u>\$ 265,119</u>	<u>\$ 11,609</u>	<u>\$ 985</u>	<u>\$ 7,638</u>	<u>\$ 6,565</u>	<u>\$ 29,332</u>	<u>\$ 264</u>

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

	Cumulative Capital Improvement	Build Indiana	Indiana Police Grant	Loit-Public Safety	Street Light (Usa) Project	Payroll	Wastewater Util-Bond And Interest	Wastewater Utility-Operating
Cash and investments - beginning	\$ 82,063	\$ 5,255	\$ 102	\$ 53,533	\$ 13,168	\$ 9,840	\$ 29,751	\$ 115,865
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	29,025	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	367,561
Other receipts	550	10,500	-	-	-	209,316	19,177	5,691
Total receipts	550	10,500	-	29,025	-	209,316	19,177	373,252
Disbursements:								
Personal services	-	-	-	-	-	149,686	-	44,249
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	11,298
Debt service - principal and interest	-	-	-	-	-	-	17,886	163,520
Capital outlay	-	-	-	-	-	-	-	24,143
Utility operating expenses	-	-	-	-	-	-	-	97,631
Other disbursements	-	-	-	-	-	62,296	-	-
Total disbursements	-	-	-	-	-	211,982	17,886	340,841
Excess (deficiency) of receipts over disbursements	550	10,500	-	29,025	-	(2,666)	1,291	32,411
Cash and investments - ending	\$ 82,613	\$ 15,755	\$ 102	\$ 82,558	\$ 13,168	\$ 7,174	\$ 31,042	\$ 148,276

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

	Wastewater Utility-Debt Reserve	Wastewater Utility - Depreciation	Water Utility-Bond And Interest	Water Utility-Operating	Water Utility-Customer Deposit	Water Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 174,055	\$ 6,668	\$ 82,687	\$ 51,777	\$ 38,459	\$ 90,010	\$ 1,494,188
Receipts:							
Taxes	-	-	-	-	-	-	168,371
Licenses and permits	-	-	-	-	-	-	1,574
Intergovernmental receipts	-	-	-	-	-	-	172,490
Fines and forfeits	-	-	-	-	-	-	2,422
Utility fees	-	-	-	279,412	4,310	-	651,283
Other receipts	201	-	82,930	921	195	-	336,789
Total receipts	201	-	82,930	280,333	4,505	-	1,332,929
Disbursements:							
Personal services	-	-	-	45,789	-	-	373,142
Supplies	-	-	-	-	-	-	20,927
Other services and charges	-	-	-	11,298	-	-	95,732
Debt service - principal and interest	-	-	75,429	76,573	-	-	333,408
Capital outlay	-	-	-	35,035	-	-	59,178
Utility operating expenses	-	-	-	77,759	-	-	175,390
Other disbursements	-	-	-	10,874	560	-	104,786
Total disbursements	-	-	75,429	257,328	560	-	1,162,563
Excess (deficiency) of receipts over disbursements	201	-	7,501	23,005	3,945	-	170,366
Cash and investments - ending	\$ 174,256	\$ 6,668	\$ 90,188	\$ 74,782	\$ 42,404	\$ 90,010	\$ 1,664,554

TOWN OF CLAY CITY
 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	Node 1	Law Enforcement Continuing Ed	Deferral Program	Riverboat	Junk
Cash and investments - beginning	\$ 484,046	\$ 265,119	\$ 11,609	\$ 985	\$ 7,638	\$ 6,565	\$ 29,332	\$ 264
Receipts:								
Taxes	172,967	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	275	-	-	-
Intergovernmental receipts	101,188	30,482	16,874	-	-	-	5,101	-
Charges for services	-	-	-	-	247	1,980	-	-
Fines and forfeits	-	-	-	-	548	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	129,406	-	-	1,649	6,569	-	-	2
Total receipts	403,561	30,482	16,874	1,649	7,639	1,980	5,101	2
Disbursements:								
Personal services	140,312	-	-	-	-	780	-	-
Supplies	11,857	-	449	-	-	-	-	-
Other services and charges	46,196	-	18,350	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	4,061	10,000	-	226	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	155,085	-	-	-	-	-	-	-
Total disbursements	357,511	10,000	18,799	226	-	780	-	-
Excess (deficiency) of receipts over disbursements	46,050	20,482	(1,925)	1,423	7,639	1,200	5,101	2
Cash and investments - ending	\$ 530,096	\$ 285,601	\$ 9,684	\$ 2,408	\$ 15,277	\$ 7,765	\$ 34,433	\$ 266

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

	Cumulative Capital Improvement	Build Indiana	Indiana Police Grant	Loit-Public Safety	Street Light (Usa) Project	Payroll	Wastewater Util-Bond And Interest	Wastewater Utility-Operating
Cash and investments - beginning	\$ 82,613	\$ 15,755	\$ 102	\$ 82,558	\$ 13,168	\$ 7,174	\$ 31,042	\$ 148,276
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	29,862	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	366,635
Other receipts	23,952	-	-	5,034	-	210,677	17,233	1,975
Total receipts	23,952	-	-	34,896	-	210,677	17,233	368,610
Disbursements:								
Personal services	-	-	-	6,500	-	147,765	-	45,094
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	16,076	-	-	-	8,805
Debt service - principal and interest	23,850	-	-	-	-	-	-	17,233
Capital outlay	-	-	-	-	-	-	-	48,415
Utility operating expenses	-	-	-	-	-	-	-	98,310
Other disbursements	-	-	-	-	-	60,923	17,451	145,676
Total disbursements	23,850	-	-	22,576	-	208,688	17,451	363,533
Excess (deficiency) of receipts over disbursements	102	-	-	12,320	-	1,989	(218)	5,077
Cash and investments - ending	\$ 82,715	\$ 15,755	\$ 102	\$ 94,878	\$ 13,168	\$ 9,163	\$ 30,825	\$ 153,353

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

	Wastewater Utility-Debt Reserve	Wastewater Utility - Depreciation	Water Utility-Bond And Interest	Water Utility-Operating	Water Utility-Customer Deposit	Water Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 174,256	\$ 6,668	\$ 90,188	\$ 74,782	\$ 42,404	\$ 90,010	\$ 1,664,554
Receipts:							
Taxes	-	-	-	-	-	-	172,967
Licenses and permits	-	-	-	-	-	-	275
Intergovernmental receipts	-	-	-	-	-	-	183,507
Charges for services	-	-	-	-	-	-	2,227
Fines and forfeits	-	-	-	-	-	-	548
Utility fees	-	-	-	274,226	-	-	640,861
Other receipts	9,573	-	75,804	9,446	12,925	-	504,245
Total receipts	9,573	-	75,804	283,672	12,925	-	1,504,630
Disbursements:							
Personal services	-	-	-	45,094	-	-	385,545
Supplies	-	-	-	-	-	-	12,306
Other services and charges	-	-	-	8,971	10,769	-	109,167
Debt service - principal and interest	-	-	75,689	75,804	-	-	192,576
Capital outlay	-	-	-	118,287	-	-	180,989
Utility operating expenses	-	-	-	71,791	-	-	170,101
Other disbursements	9,543	-	-	9,369	-	-	398,047
Total disbursements	9,543	-	75,689	329,316	10,769	-	1,448,730
Excess (deficiency) of receipts over disbursements	30	-	115	(45,644)	2,156	-	55,899
Cash and investments - ending	\$ 174,286	\$ 6,668	\$ 90,303	\$ 29,138	\$ 44,560	\$ 90,010	\$ 1,720,454

TOWN OF CLAY CITY
 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	Node 1	Law Enforcement Continuing Ed	Deferral Program	Riverboat	Junk
Cash and investments - beginning	\$ 530,096	\$ 285,601	\$ 9,684	\$ 2,408	\$ 15,277	\$ 7,765	\$ 34,433	\$ 266
Receipts:								
Taxes	186,500	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	440	-	-	-
Intergovernmental receipts	103,464	37,098	15,596	-	-	-	-	-
Charges for services	24	-	-	1,718	347	880	-	879
Fines and forfeits	-	-	-	-	588	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	26,600	-	-	-	-	-	5,101	-
Total receipts	316,588	37,098	15,596	1,718	1,375	880	5,101	879
Disbursements:								
Personal services	115,695	-	-	-	-	-	-	-
Supplies	23,195	-	610	245	-	-	-	430
Other services and charges	35,734	18,827	3,000	650	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	7,005	25,582	10,980	-	75	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	74,125	-	-	-	-	-	-	-
Total disbursements	255,754	44,409	14,590	895	75	-	-	430
Excess (deficiency) of receipts over disbursements	60,834	(7,311)	1,006	823	1,300	880	5,101	449
Cash and investments - ending	\$ 590,930	\$ 278,290	\$ 10,690	\$ 3,231	\$ 16,577	\$ 8,645	\$ 39,534	\$ 715

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

	Cumulative Capital Improvement	Build Indiana	Indiana Police Grant	Loit-Public Safety	Street Light (Usa) Project	Payroll	Wastewater Util-Bond And Interest	Wastewater Utility-Operating
Cash and investments - beginning	\$ 82,715	\$ 15,755	\$ 102	\$ 94,878	\$ 13,168	\$ 9,163	\$ 30,825	\$ 153,353
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	30,298	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	358,057
Other receipts	131	-	-	259	7	205,145	16,798	74
Total receipts	131	-	-	30,557	7	205,145	16,798	358,131
Disbursements:								
Personal services	-	-	-	23,890	-	141,556	-	45,480
Supplies	-	-	-	1,574	-	-	-	-
Other services and charges	-	-	-	1,400	-	39	-	4,940
Debt service - principal and interest	-	-	-	-	-	-	-	16,798
Capital outlay	-	-	-	15	-	-	-	39,982
Utility operating expenses	-	-	-	-	-	-	-	75,302
Other disbursements	-	-	-	-	-	63,346	17,016	146,438
Total disbursements	-	-	-	26,879	-	204,941	17,016	328,940
Excess (deficiency) of receipts over disbursements	131	-	-	3,678	7	204	(218)	29,191
Cash and investments - ending	\$ 82,846	\$ 15,755	\$ 102	\$ 98,556	\$ 13,175	\$ 9,367	\$ 30,607	\$ 182,544

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

	Wastewater Utility-Debt Reserve	Wastewater Utility - Depreciation	Water Utility-Bond And Interest	Water Utility-Operating	Water Utility-Customer Deposit	Water Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 174,286	\$ 6,668	\$ 90,303	\$ 29,138	\$ 44,560	\$ 90,010	\$ 1,720,454
Receipts:							
Taxes	-	-	-	-	-	-	186,500
Licenses and permits	-	-	-	-	-	-	440
Intergovernmental receipts	-	-	-	-	-	-	186,456
Charges for services	-	-	-	-	-	-	3,848
Fines and forfeits	-	-	-	-	-	-	588
Utility fees	-	-	-	267,196	3,875	-	629,128
Other receipts	38	-	76,006	39	-	-	330,198
Total receipts	38	-	76,006	267,235	3,875	-	1,337,158
Disbursements:							
Personal services	-	-	-	45,480	-	-	372,101
Supplies	-	-	-	-	-	-	26,054
Other services and charges	-	-	-	4,940	-	-	69,530
Debt service - principal and interest	-	-	-	76,006	-	-	92,804
Capital outlay	-	-	-	42,201	-	-	125,840
Utility operating expenses	-	-	-	48,035	1,545	-	124,882
Other disbursements	-	-	74,905	14,432	-	-	390,262
Total disbursements	-	-	74,905	231,094	1,545	-	1,201,473
Excess (deficiency) of receipts over disbursements	38	-	1,101	36,141	2,330	-	135,685
Cash and investments - ending	\$ 174,324	\$ 6,668	\$ 91,404	\$ 65,279	\$ 46,890	\$ 90,010	\$ 1,856,139

TOWN OF CLAY CITY
 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	Node 1	Law Enforcement Continuing Ed	Deferral Program	Riverboat	Junk
Cash and investments - beginning	\$ 590,930	\$ 278,290	\$ 10,690	\$ 3,231	\$ 16,577	\$ 8,645	\$ 39,534	\$ 715
Receipts:								
Taxes	187,635	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	560	-	-	-
Intergovernmental receipts	105,528	32,422	63,091	-	876	-	5,089	-
Charges for services	-	-	-	-	55	3,300	-	-
Fines and forfeits	-	-	16	-	806	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	111,008	-	-	2,788	28	-	12	385
Total receipts	404,171	32,422	63,107	2,788	2,325	3,300	5,101	385
Disbursements:								
Personal services	138,243	-	-	-	-	780	-	-
Supplies	11,630	-	2,476	-	2,609	-	-	346
Other services and charges	50,980	-	-	751	1,225	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	30,126	21,000	11,000	-	3,627	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	186,805	-	-	-	-	-	-	-
Total disbursements	417,784	21,000	13,476	751	7,461	780	-	346
Excess (deficiency) of receipts over disbursements	(13,613)	11,422	49,631	2,037	(5,136)	2,520	5,101	39
Cash and investments - ending	\$ 577,317	\$ 289,712	\$ 60,321	\$ 5,268	\$ 11,441	\$ 11,165	\$ 44,635	\$ 754

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

	Cumulative Capital Improvement	Build Indiana	Indiana Police Grant	Loit-Public Safety	Street Light (Usa) Project	Payroll	Wastewater Util-Bond And Interest	Wastewater Utility-Operating
Cash and investments - beginning	\$ 82,846	\$ 15,755	\$ 102	\$ 98,556	\$ 13,175	\$ 9,367	\$ 30,607	\$ 182,544
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	30,966	-	-	-	-
Charges for services	-	-	-	-	-	2,792	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	334,253
Other receipts	132	-	-	526	-	243,036	16,387	2,907
Total receipts	132	-	-	31,492	-	245,828	16,387	337,160
Disbursements:								
Personal services	-	-	-	18,474	-	245,197	-	56,740
Supplies	-	-	-	1,305	-	-	-	-
Other services and charges	-	-	-	592	-	34	-	8,272
Debt service - principal and interest	-	-	-	-	-	-	-	16,363
Capital outlay	-	-	-	7,804	-	-	-	12,374
Utility operating expenses	-	-	-	-	-	-	-	236,660
Other disbursements	-	-	102	790	12,360	-	16,581	4,253
Total disbursements	-	-	102	28,965	12,360	245,231	16,581	334,662
Excess (deficiency) of receipts over disbursements	132	-	(102)	2,527	(12,360)	597	(194)	2,498
Cash and investments - ending	\$ 82,978	\$ 15,755	\$ -	\$ 101,083	\$ 815	\$ 9,964	\$ 30,414	\$ 185,042

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

	Wastewater Utility-Debt Reserve	Wastewater Utility - Depreciation	Water Utility-Bond And Interest	Water Utility-Operating	Water Utility-Customer Deposit	Water Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 174,324	\$ 6,668	\$ 91,404	\$ 65,279	\$ 46,890	\$ 90,010	\$ 1,856,139
Receipts:							
Taxes	-	-	-	33,000	-	-	220,635
Licenses and permits	-	-	-	-	-	-	560
Intergovernmental receipts	-	-	-	-	-	-	237,972
Charges for services	-	-	-	-	-	-	6,147
Fines and forfeits	-	-	-	-	-	-	822
Utility fees	-	-	-	231,358	3,431	-	569,042
Other receipts	38	-	76,232	4,497	-	-	457,977
Total receipts	38	-	76,232	268,855	3,431	-	1,493,155
Disbursements:							
Personal services	-	-	-	56,740	-	-	516,174
Supplies	-	-	-	-	-	-	18,366
Other services and charges	-	-	-	11,529	-	-	73,383
Debt service - principal and interest	-	-	-	76,150	-	-	92,513
Capital outlay	-	-	-	77,457	-	-	163,388
Utility operating expenses	-	-	-	58,834	-	-	295,494
Other disbursements	-	-	75,078	1,521	2,275	-	299,765
Total disbursements	-	-	75,078	282,231	2,275	-	1,459,083
Excess (deficiency) of receipts over disbursements	38	-	1,154	(13,376)	1,156	-	34,072
Cash and investments - ending	\$ 174,362	\$ 6,668	\$ 92,558	\$ 51,903	\$ 48,046	\$ 90,010	\$ 1,890,211

TOWN OF CLAY CITY
 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	Node 1	Law Enforcement Continuing Ed	Deferral Program	Riverboat	Junk
Cash and investments - beginning	\$ 577,317	\$ 289,712	\$ 60,321	\$ 5,268	\$ 11,441	\$ 11,165	\$ 44,635	\$ 754
Receipts:								
Taxes	195,448	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	345	-	-	-
Intergovernmental receipts	73,843	32,604	18,333	-	-	-	5,101	-
Charges for services	-	-	-	2,091	200	-	-	-
Fines and forfeits	248	-	-	-	1,127	2,640	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	113,090	-	-	1	20	-	-	256
Total receipts	382,629	32,604	18,333	2,092	1,692	2,640	5,101	256
Disbursements:								
Personal services	146,919	1,235	-	-	-	900	-	-
Supplies	24,826	144	317	-	1,340	-	-	731
Other services and charges	62,163	-	-	1,440	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	12,999	-	1,749	-	1,312	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	109,683	-	-	-	-	-	-	-
Total disbursements	356,590	1,379	2,066	1,440	2,652	900	-	731
Excess (deficiency) of receipts over disbursements	26,039	31,225	16,267	652	(960)	1,740	5,101	(475)
Cash and investments - ending	\$ 603,356	\$ 320,937	\$ 76,588	\$ 5,920	\$ 10,481	\$ 12,905	\$ 49,736	\$ 279

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

	Cumulative Capital Improvement	Build Indiana	Loit-Public Safety	Street Light (Usa) Project	Payroll	Water Operating Grant Bank Loan	Water Utility-Bond And Interest	Water Utility-Operating
Cash and investments - beginning	\$ 82,978	\$ 15,755	\$ 101,083	\$ 815	\$ 9,964	\$ -	\$ 92,558	\$ 51,903
Receipts:								
Taxes	-	-	44,407	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	30,760	-	-	-	-	268,666
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	243,882
Other receipts	180	-	-	-	253,300	464,665	76,633	412
Total receipts	180	-	75,167	-	253,300	464,665	76,633	512,960
Disbursements:								
Personal services	-	-	22,292	-	177,666	-	-	57,611
Supplies	-	-	5,815	-	58	-	-	-
Other services and charges	-	-	20,777	-	-	-	-	21,265
Debt service - principal and interest	-	-	-	-	-	-	-	83,941
Capital outlay	-	-	-	-	-	-	-	285,468
Utility operating expenses	-	-	-	-	-	-	-	49,287
Other disbursements	-	-	-	-	75,129	307,424	75,193	6,168
Total disbursements	-	-	48,884	-	252,853	307,424	75,193	503,740
Excess (deficiency) of receipts over disbursements	180	-	26,283	-	447	157,241	1,440	9,220
Cash and investments - ending	\$ 83,158	\$ 15,755	\$ 127,366	\$ 815	\$ 10,411	\$ 157,241	\$ 93,998	\$ 61,123

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

	Water Utility-Customer Deposit	Water Utility-Debt Reserve	Wastewater Util-Bond And Interest	Wastewater Utility-Operating	Wastewater Utility - Depreciation	Wastewater Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 48,046	\$ 90,010	\$ 30,414	\$ 185,042	\$ 6,668	\$ 174,362	\$ 1,890,211
Receipts:							
Taxes	-	-	-	-	-	-	239,855
Licenses and permits	-	-	-	-	-	-	345
Intergovernmental receipts	-	-	-	-	-	-	429,307
Charges for services	-	-	-	-	-	-	2,291
Fines and forfeits	-	-	-	-	-	-	4,015
Utility fees	3,630	-	-	338,691	-	-	586,203
Other receipts	-	-	16,041	576	-	58	925,231
Total receipts	3,630	-	16,041	339,267	-	58	2,187,247
Disbursements:							
Personal services	-	-	-	60,781	-	-	467,404
Supplies	-	-	-	-	-	-	33,231
Other services and charges	-	-	-	7,007	-	-	112,652
Debt service - principal and interest	-	-	-	15,928	-	-	99,869
Capital outlay	-	-	-	55,661	-	-	357,189
Utility operating expenses	1,560	-	-	70,533	-	-	121,380
Other disbursements	-	-	16,146	152,759	-	-	742,502
Total disbursements	1,560	-	16,146	362,669	-	-	1,934,227
Excess (deficiency) of receipts over disbursements	2,070	-	(105)	(23,402)	-	58	253,020
Cash and investments - ending	\$ 50,116	\$ 90,010	\$ 30,309	\$ 161,640	\$ 6,668	\$ 174,420	\$ 2,143,231

TOWN OF CLAY CITY
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Wastewater	\$ 13,501	\$ 1,567
Governmental activities	45,000	-
Water	<u>16,053</u>	<u>1,209</u>
Totals	<u>\$ 74,554</u>	<u>\$ 2,776</u>

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TOWN OF CLAY CITY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2017

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Water:			
Revenue bonds	Water Works Bonds of 2000 payable to Bank of New York	\$ 87,646	\$ 76,264
Wastewater:			
Revenue bonds	Sewage Works Bonds of 1998 payable to Bank of New York	22,959	15,928
Notes and loans payable	Rural Development for New Sewage Plant	<u>2,750,000</u>	<u>150,000</u>
Total Wastewater		<u>2,772,959</u>	<u>165,928</u>
Totals		<u>\$ 2,860,605</u>	<u>\$ 242,192</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/>.