

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF RILEY

VIGO COUNTY, INDIANA

January 1, 2013 to December 31, 2017



**FILED**  
01/25/2019



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Wanda Hylton	01-01-13 to 12-31-19
President of the Town Council	Clayton White	01-01-13 to 12-31-18



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
302 WEST WASHINGTON STREET  
ROOM E418  
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF RILEY, VIGO COUNTY, INDIANA

**Report on the Financial Statements**

We have audited the accompanying financial statements of the Town of Riley (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 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

December 17, 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 RILEY  
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	\$ 38,971	\$ 30,525	\$ 24,065	\$ 45,431	\$ 33,602	\$ 30,627	\$ 48,406
Motor Vehicle Highway	43,204	9,155	598	51,761	9,155	2,594	58,322
Local Road And Street	19,733	1,922	-	21,655	1,929	-	23,584
Cagit Special Revenue	11,473	2,915	-	14,388	2,970	-	17,358
Cumulative Capital Improvement	3,452	593	-	4,045	586	-	4,631
U V Bulb Fund	5,000	-	-	5,000	-	-	5,000
Wastewater Utility-Operating	137,960	325,449	272,462	190,947	308,230	260,569	238,608
Wastewater Utility-Deprec/Improve	81,065	-	-	81,065	-	-	81,065
Town of Riley Trust	-	-	-	-	827,615	-	827,615
Water Utility-Operating	999,665	123,749	245,638	877,776	421,711	1,233,979	65,508
Water Utility-Depreciation/Improve	59,400	-	59,400	-	-	-	-
Water Utility-Customer Deposit	24,205	-	24,205	-	-	-	-
Totals	<u>\$ 1,424,128</u>	<u>\$ 494,308</u>	<u>\$ 626,368</u>	<u>\$ 1,292,068</u>	<u>\$ 1,605,798</u>	<u>\$ 1,527,769</u>	<u>\$ 1,370,097</u>

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

TOWN OF RILEY  
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	\$ 48,406	\$ 32,766	\$ 28,915	\$ 52,257	\$ 36,326	\$ 28,820	\$ 59,763
Motor Vehicle Highway	58,322	10,478	19,810	48,990	9,848	4,300	54,538
Local Road And Street	23,584	1,965	475	25,074	1,788	-	26,862
Cedit Special Revenue	17,358	2,974	-	20,332	3,082	500	22,914
Cumulative Capital Improvement	4,631	555	-	5,186	266	-	5,452
U V Bulb Fund	5,000	-	-	5,000	-	-	5,000
Wastewater Utility-Operating	238,608	318,516	345,348	211,776	332,253	298,141	245,888
Wastewater Utility-Deprec/Improve	81,065	-	-	81,065	-	-	81,065
Town of Riley Trust	827,615	-	24,863	802,752	78,938	-	881,690
Water Utility-Operating	65,508	499	15,291	50,716	135	19,528	31,323
Totals	<u>\$ 1,370,097</u>	<u>\$ 367,753</u>	<u>\$ 434,702</u>	<u>\$ 1,303,148</u>	<u>\$ 462,636</u>	<u>\$ 351,289</u>	<u>\$ 1,414,495</u>

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

TOWN OF RILEY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2017

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17
General	\$ 59,763	\$ 34,453	\$ 31,457	\$ 62,759
Motor Vehicle Highway	54,538	11,525	1,250	64,813
Local Road And Street	26,862	2,673	-	29,535
Cedit Special Revenue	22,914	3,262	700	25,476
Cumulative Capital Improvement	5,452	835	-	6,287
U V Bulb Fund	5,000	-	-	5,000
Wastewater Utility-Operating	245,888	291,047	284,744	252,191
Wastewater Utility-Deprec/Improve	81,065	-	-	81,065
Town of Riley Trust	881,690	104,530	-	986,220
Water Utility-Operating	<u>31,323</u>	<u>-</u>	<u>31,323</u>	<u>-</u>
Totals	<u>\$ 1,414,495</u>	<u>\$ 448,325</u>	<u>\$ 349,474</u>	<u>\$ 1,513,346</u>

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

TOWN OF RILEY  
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, storm water, and urban redevelopment.

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 RILEY  
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.

*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.

*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.

TOWN OF RILEY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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.

**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.

TOWN OF RILEY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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 RILEY  
 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	Capit Special Revenue	Cumulative Capital Improvement	U V Bulb Fund	Wastewater Utility- Operating
Cash and investments - beginning	\$ 38,971	\$ 43,204	\$ 19,733	\$ 11,473	\$ 3,452	\$ 5,000	\$ 137,960
Receipts:							
Taxes	17,581	-	-	-	-	-	-
Intergovernmental receipts	5,582	9,155	1,922	2,915	593	-	-
Charges for services	1,314	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	325,449
Other receipts	6,048	-	-	-	-	-	-
Total receipts	30,525	9,155	1,922	2,915	593	-	325,449
Disbursements:							
Personal services	16,205	-	-	-	-	-	8,639
Other services and charges	7,860	598	-	-	-	-	4,552
Utility operating expenses	-	-	-	-	-	-	259,271
Other disbursements	-	-	-	-	-	-	-
Total disbursements	24,065	598	-	-	-	-	272,462
Excess (deficiency) of receipts over disbursements	6,460	8,557	1,922	2,915	593	-	52,987
Cash and investments - ending	\$ 45,431	\$ 51,761	\$ 21,655	\$ 14,388	\$ 4,045	\$ 5,000	\$ 190,947

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

	Wastewater Utility-Deprec/ Improve	Town of Riley Trust	Water Utility-Operating	Water Utility- Depreciation/ Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 81,065	\$ -	\$ 999,665	\$ 59,400	\$ 24,205	\$ 1,424,128
Receipts:						
Taxes	-	-	-	-	-	17,581
Intergovernmental receipts	-	-	-	-	-	20,167
Charges for services	-	-	-	-	-	1,314
Utility fees	-	-	123,749	-	-	449,198
Other receipts	-	-	-	-	-	6,048
Total receipts	-	-	123,749	-	-	494,308
Disbursements:						
Personal services	-	-	8,639	-	-	33,483
Other services and charges	-	-	-	-	-	13,010
Utility operating expenses	-	-	42,692	-	-	301,963
Other disbursements	-	-	194,307	59,400	24,205	277,912
Total disbursements	-	-	245,638	59,400	24,205	626,368
Excess (deficiency) of receipts over disbursements	-	-	(121,889)	(59,400)	(24,205)	(132,060)
Cash and investments - ending	\$ 81,065	\$ -	\$ 877,776	\$ -	\$ -	\$ 1,292,068

TOWN OF RILEY  
 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	Cagit Special Revenue	Cumulative Capital Improvement	U V Bulb Fund	Wastewater Utility- Operating
Cash and investments - beginning	\$ 45,431	\$ 51,761	\$ 21,655	\$ 14,388	\$ 4,045	\$ 5,000	\$ 190,947
Receipts:							
Taxes	20,753	-	-	-	586	-	-
Licenses and permits	5,510	-	-	-	-	-	-
Intergovernmental receipts	5,623	9,155	1,929	2,970	-	-	-
Charges for services	1,500	-	-	-	-	-	-
Other receipts	216	-	-	-	-	-	308,230
Total receipts	<u>33,602</u>	<u>9,155</u>	<u>1,929</u>	<u>2,970</u>	<u>586</u>	<u>-</u>	<u>308,230</u>
Disbursements:							
Personal services	17,580	-	-	-	-	-	8,639
Supplies	293	-	-	-	-	-	-
Other services and charges	12,754	2,594	-	-	-	-	4,240
Debt service - principal and interest	-	-	-	-	-	-	122,434
Utility operating expenses	-	-	-	-	-	-	125,256
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>30,627</u>	<u>2,594</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>260,569</u>
Excess (deficiency) of receipts over disbursements	<u>2,975</u>	<u>6,561</u>	<u>1,929</u>	<u>2,970</u>	<u>586</u>	<u>-</u>	<u>47,661</u>
Cash and investments - ending	<u>\$ 48,406</u>	<u>\$ 58,322</u>	<u>\$ 23,584</u>	<u>\$ 17,358</u>	<u>\$ 4,631</u>	<u>\$ 5,000</u>	<u>\$ 238,608</u>

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

	Wastewater Utility-Deprec/ Improve	Town of Riley Trust	Water Utility-Operating	Water Utility- Depreciation/ Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 81,065	\$ -	\$ 877,776	\$ -	\$ -	\$ 1,292,068
Receipts:						
Taxes	-	-	-	-	-	21,339
Licenses and permits	-	-	-	-	-	5,510
Intergovernmental receipts	-	-	-	-	-	19,677
Charges for services	-	-	-	-	-	1,500
Other receipts	-	827,615	421,711	-	-	1,557,772
Total receipts	-	827,615	421,711	-	-	1,605,798
Disbursements:						
Personal services	-	-	8,639	-	-	34,858
Supplies	-	-	-	-	-	293
Other services and charges	-	-	-	-	-	19,588
Debt service - principal and interest	-	-	-	-	-	122,434
Utility operating expenses	-	-	418,526	-	-	543,782
Other disbursements	-	-	806,814	-	-	806,814
Total disbursements	-	-	1,233,979	-	-	1,527,769
Excess (deficiency) of receipts over disbursements	-	827,615	(812,268)	-	-	78,029
Cash and investments - ending	\$ 81,065	\$ 827,615	\$ 65,508	\$ -	\$ -	\$ 1,370,097

TOWN OF RILEY  
 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	Cedit Special Revenue	Cumulative Capital Improvement	U V Bulb Fund
Cash and investments - beginning	\$ 48,406	\$ 58,322	\$ 23,584	\$ 17,358	\$ 4,631	\$ 5,000
Receipts:						
Taxes	21,504	-	-	-	-	-
Licenses and permits	5,095	-	-	-	-	-
Intergovernmental receipts	4,418	10,478	1,965	2,974	555	-
Charges for services	1,500	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	249	-	-	-	-	-
Total receipts	32,766	10,478	1,965	2,974	555	-
Disbursements:						
Personal services	19,360	-	-	-	-	-
Other services and charges	9,555	19,810	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	475	-	-	-
Total disbursements	28,915	19,810	475	-	-	-
Excess (deficiency) of receipts over disbursements	3,851	(9,332)	1,490	2,974	555	-
Cash and investments - ending	\$ 52,257	\$ 48,990	\$ 25,074	\$ 20,332	\$ 5,186	\$ 5,000

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

	Wastewater Utility- Operating	Wastewater Utility-Deprec/ Improve	Town of Riley Trust	Water Utility-Operating	Totals
Cash and investments - beginning	\$ 238,608	\$ 81,065	\$ 827,615	\$ 65,508	\$ 1,370,097
Receipts:					
Taxes	-	-	-	-	21,504
Licenses and permits	-	-	-	-	5,095
Intergovernmental receipts	-	-	-	-	20,390
Charges for services	-	-	-	-	1,500
Utility fees	302,933	-	-	-	302,933
Other receipts	15,583	-	-	499	16,331
Total receipts	318,516	-	-	499	367,753
Disbursements:					
Personal services	11,082	-	-	8,639	39,081
Other services and charges	1,000	-	-	-	30,365
Utility operating expenses	333,266	-	-	-	333,266
Other disbursements	-	-	24,863	6,652	31,990
Total disbursements	345,348	-	24,863	15,291	434,702
Excess (deficiency) of receipts over disbursements	(26,832)	-	(24,863)	(14,792)	(66,949)
Cash and investments - ending	\$ 211,776	\$ 81,065	\$ 802,752	\$ 50,716	\$ 1,303,148

TOWN OF RILEY  
 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	Cedit Special Revenue	Cumulative Capital Improvement	U V Bulb Fund
Cash and investments - beginning	\$ 52,257	\$ 48,990	\$ 25,074	\$ 20,332	\$ 5,186	\$ 5,000
Receipts:						
Taxes	21,175	-	-	-	-	-
Licenses and permits	4,963	-	-	-	-	-
Intergovernmental receipts	8,299	9,848	1,788	3,082	266	-
Charges for services	1,500	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	389	-	-	-	-	-
Total receipts	<u>36,326</u>	<u>9,848</u>	<u>1,788</u>	<u>3,082</u>	<u>266</u>	<u>-</u>
Disbursements:						
Personal services	19,300	-	-	-	-	-
Other services and charges	9,520	4,300	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	500	-	-
Total disbursements	<u>28,820</u>	<u>4,300</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>7,506</u>	<u>5,548</u>	<u>1,788</u>	<u>2,582</u>	<u>266</u>	<u>-</u>
Cash and investments - ending	<u>\$ 59,763</u>	<u>\$ 54,538</u>	<u>\$ 26,862</u>	<u>\$ 22,914</u>	<u>\$ 5,452</u>	<u>\$ 5,000</u>

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

	Wastewater Utility- Operating	Wastewater Utility-Deprec/ Improve	Town of Riley Trust	Water Utility-Operating	Totals
Cash and investments - beginning	\$ 211,776	\$ 81,065	\$ 802,752	\$ 50,716	\$ 1,303,148
Receipts:					
Taxes	-	-	-	-	21,175
Licenses and permits	-	-	-	-	4,963
Intergovernmental receipts	-	-	-	-	23,283
Charges for services	-	-	-	-	1,500
Utility fees	296,767	-	-	-	296,767
Other receipts	35,486	-	78,938	135	114,948
Total receipts	332,253	-	78,938	135	462,636
Disbursements:					
Personal services	11,082	-	-	19,528	49,910
Other services and charges	7,794	-	-	-	21,614
Utility operating expenses	279,265	-	-	-	279,265
Other disbursements	-	-	-	-	500
Total disbursements	298,141	-	-	19,528	351,289
Excess (deficiency) of receipts over disbursements	34,112	-	78,938	(19,393)	111,347
Cash and investments - ending	\$ 245,888	\$ 81,065	\$ 881,690	\$ 31,323	\$ 1,414,495

TOWN OF RILEY  
 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	Cedit Special Revenue	Cumulative Capital Improvement	U V Bulb Fund
Cash and investments - beginning	\$ 59,763	\$ 54,538	\$ 26,862	\$ 22,914	\$ 5,452	\$ 5,000
Receipts:						
Taxes	21,047	-	-	3,262	-	-
Licenses and permits	5,170	-	-	-	-	-
Intergovernmental receipts	6,174	11,525	2,673	-	835	-
Charges for services	1,500	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	562	-	-	-	-	-
Total receipts	<u>34,453</u>	<u>11,525</u>	<u>2,673</u>	<u>3,262</u>	<u>835</u>	<u>-</u>
Disbursements:						
Personal services	19,055	-	-	700	-	-
Supplies	730	1,250	-	-	-	-
Other services and charges	11,527	-	-	-	-	-
Debt service - principal and interest	145	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Total disbursements	<u>31,457</u>	<u>1,250</u>	<u>-</u>	<u>700</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>2,996</u>	<u>10,275</u>	<u>2,673</u>	<u>2,562</u>	<u>835</u>	<u>-</u>
Cash and investments - ending	<u>\$ 62,759</u>	<u>\$ 64,813</u>	<u>\$ 29,535</u>	<u>\$ 25,476</u>	<u>\$ 6,287</u>	<u>\$ 5,000</u>

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

	Wastewater Utility- Operating	Wastewater Utility-Deprec/ Improve	Town of Riley Trust	Water Utility-Operating	Totals
Cash and investments - beginning	\$ 245,888	\$ 81,065	\$ 881,690	\$ 31,323	\$ 1,414,495
Receipts:					
Taxes	-	-	-	-	24,309
Licenses and permits	-	-	-	-	5,170
Intergovernmental receipts	-	-	-	-	21,207
Charges for services	-	-	-	-	1,500
Utility fees	290,535	-	-	-	290,535
Other receipts	512	-	104,530	-	105,604
Total receipts	291,047	-	104,530	-	448,325
Disbursements:					
Personal services	9,359	-	-	14,879	43,993
Supplies	-	-	-	-	1,980
Other services and charges	6,211	-	-	-	17,738
Debt service - principal and interest	121,330	-	-	-	121,475
Utility operating expenses	147,844	-	-	16,444	164,288
Total disbursements	284,744	-	-	31,323	349,474
Excess (deficiency) of receipts over disbursements	6,303	-	104,530	(31,323)	98,851
Cash and investments - ending	\$ 252,191	\$ 81,065	\$ 986,220	\$ -	\$ 1,513,346

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ 284,744	\$ 291,047
Governmental activities	<u>31,457</u>	<u>34,452</u>
Totals	<u>\$ 316,201</u>	<u>\$ 325,499</u>

TOWN OF RILEY  
 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.

	2017 Ending Balance
Governmental activities:	
Land	\$ 30,000
Infrastructure	10
Buildings	245,300
Books and other	<u>5,000</u>
Total governmental activities	<u>280,310</u>
Wastewater:	
Land	25,000
Infrastructure	75,000
Buildings	80,000
Machinery, equipment, and vehicles	<u>20,000</u>
Total Wastewater	<u>200,000</u>
Total capital assets	<u><u>\$ 480,310</u></u>

#### OTHER REPORTS

In addition to this report, other reports may have been issued for the Town. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.