

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF SEELYVILLE

VIGO COUNTY, INDIANA

January 1, 2014 to December 31, 2017



FILED
01/26/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Connie Hinsenkamp	01-01-14 to 10-14-14
	(Vacant)	10-15-14 to 11-10-14
	Tracy Kiefling	11-11-14 to 01-26-15
	Tamara J. Caton (interim)	01-27-15 to 03-22-15
	Tamara J. Caton	03-23-15 to 12-31-15
President of the Town Council	Cynthia K. Jones-Eisman	01-01-16 to 12-31-18
	Jerry Jones	01-01-14 to 12-31-14
	John Wade	01-01-15 to 12-31-15
	John Eisman	01-01-16 to 12-31-16
	Jennifer Long	01-01-17 to 12-31-18
Utility Office Manager	Tamara J. Caton	01-01-14 to 12-31-17



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Town of Seelyville (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 this financial statement based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

The Town did not properly maintain accounting records. The Town's accounting records were not reconciled to the Town's depository balances for 45 months of the 48 month audit period. Detailed receipt and disbursement ledgers did not agree to fund reports run from the same accounting system, and the Town's fund ledgers did not agree with the financial information recorded in the Town's Annual Financial Report, which was submitted in the Indiana Gateway for Government Units financial reporting system and used to compile the Town's financial statements. In addition, receipts were not posted to the Town's ledgers in 2016 or 2017. The Town's records do not permit the application of other auditing procedures to ascertain if the financial statements are fairly stated.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Disclaimer of Opinion

Because of the significance of the matter discussed in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

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 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 auditing procedures and, accordingly, we express no opinion on them.

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner

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

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
General	\$ 170,952	\$ 83,814	\$ 125,697	\$ 129,069	\$ 87,695	\$ 71,571	\$ 145,193
Motor Vehicle Highway	191,092	48,229	29,964	209,357	47,539	34,521	222,375
Local Road And Street	71,007	7,270	-	78,277	8,516	-	86,793
Riverboat	11,826	6,096	10,607	7,315	6,096	-	13,411
Rainy Day	30,549	-	-	30,549	-	-	30,549
Cumulative Capital Improvement	60,303	1,465	-	61,768	2,585	-	64,353
Park Donation	2,500	-	-	2,500	-	-	2,500
Economic Development Income Tax	73,272	8,634	-	81,906	8,638	-	90,544
Local Law Enforcement Continuing Ed	912	64	-	976	20	-	996
Payroll	1,790	484,946	449,299	37,437	-	1,239	36,198
Wastewater Utility-Operating	134,270	354,362	327,731	160,901	356,546	385,143	132,304
Wastewater Util-Bond And Interest	92,465	59,149	60,070	91,544	58,632	58,653	91,523
Water Construction Fund	(150)	161,190	234,856	(73,816)	-	-	(73,816)
Bond Reserve Sinking	414,823	-	-	414,823	-	-	414,823
2012 Water Bond and Interest	74,851	84,599	110,864	48,586	55,007	99,003	4,590
Water Utility-Operating	1,163,323	1,423,242	1,638,652	947,913	1,519,280	1,468,538	998,655
Water Utility-Bond And Interest	539,582	656,167	950,413	245,336	358,378	390,850	212,864
Water Utility-Depreciation/Improve	394,776	1,863	-	396,639	435	-	397,074
Water Utility-Customer Deposit	23,834	6,028	5,898	23,964	5,112	6,450	22,626
Totals	<u>\$ 3,451,977</u>	<u>\$ 3,387,118</u>	<u>\$ 3,944,051</u>	<u>\$ 2,895,044</u>	<u>\$ 2,514,479</u>	<u>\$ 2,515,968</u>	<u>\$ 2,893,555</u>

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

TOWN OF SEELYVILLE
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	\$ 145,194	\$ 155,132	\$ 143,570	\$ 156,756	\$ 122,943	\$ 89,539	\$ 190,160
Motor Vehicle Highway	222,376	38,222	47,902	212,696	69,807	32,313	250,190
Local Road And Street	86,792	8,465	-	95,257	10,805	-	106,062
Riverboat	13,411	-	-	13,411	6,096	-	19,507
Rainy Day	30,549	-	-	30,549	-	-	30,549
Cumulative Capital Improvement	64,352	13,517	1,827	76,042	14,997	-	91,039
Park Donation	2,500	-	-	2,500	-	-	2,500
Economic Development Income Tax	90,545	-	-	90,545	9,486	9,950	90,081
Local Law Enforcement Continuing Ed	996	-	-	996	-	-	996
Payroll	36,198	503,914	136,159	403,953	118,413	503,651	18,715
Wastewater Debt Service Reserve	-	-	-	-	64,030	481	63,549
Wastewater Utility-Operating	132,304	400,199	450,810	81,693	444,048	406,045	119,696
Wastewater Util-Bond And Interest	91,524	61,262	62,745	90,041	59,559	99,801	49,799
Water Construction Fund	(73,817)	-	36,787	(110,604)	160,239	49,635	-
2012 Water Bond and Interest	4,590	147,524	306	151,808	731	42,398	110,141
Bond Reserve Sinking	414,823	48,916	98,013	365,726	37,664	-	403,390
2012 Water Bond and Interest #302	-	-	-	-	148,148	99,009	49,139
Water Utility-Operating	998,653	2,048,017	1,867,434	1,179,236	1,739,131	1,564,858	1,353,509
Water Utility-Bond And Interest	212,865	441,957	388,500	266,322	389,846	462,819	193,349
Water Utility-Depreciation/Improve	397,075	32,453	31,941	397,587	986	2,040	396,533
Water Utility-Customer Deposit	22,626	5,705	4,700	23,631	5,270	5,158	23,743
Totals	<u>\$ 2,893,556</u>	<u>\$ 3,905,283</u>	<u>\$ 3,270,694</u>	<u>\$ 3,528,145</u>	<u>\$ 3,402,199</u>	<u>\$ 3,367,697</u>	<u>\$ 3,562,647</u>

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

TOWN OF SEELYVILLE
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 non-businesses 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 SEELYVILLE
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 SEELYVILLE
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 SEELYVILLE
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 SEELYVILLE
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.

Note 7. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of expenditures exceeding receipts in current or past years due to posting errors or overspending.

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

	General	Motor Vehicle Highway	Local Road And Street	Riverboat	Rainy Day	Cumulative Capital Improvement	Park Donation	Economic Development Income Tax	Local Law Enforcement Continuing Ed	Payroll
Cash and investments - beginning	\$ 170,952	\$ 191,092	\$ 71,007	\$ 11,826	\$ 30,549	\$ 60,303	\$ 2,500	\$ 73,272	\$ 912	\$ 1,790
Receipts:										
Taxes	55,337	-	-	-	-	-	-	-	-	-
Licenses and permits	1,462	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	20,549	48,229	7,270	6,096	-	1,465	-	8,634	-	-
Charges for services	3,090	-	-	-	-	-	-	-	64	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	3,376	-	-	-	-	-	-	-	-	484,946
Total receipts	83,814	48,229	7,270	6,096	-	1,465	-	8,634	64	484,946
Disbursements:										
Personal services	19,014	20,690	-	-	-	-	-	-	-	-
Supplies	1,107	7,905	-	-	-	-	-	-	-	-
Other services and charges	51,927	1,369	-	10,607	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	962	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	52,687	-	-	-	-	-	-	-	-	449,299
Total disbursements	125,697	29,964	-	10,607	-	-	-	-	-	449,299
Excess (deficiency) of receipts over disbursements	(41,883)	18,265	7,270	(4,511)	-	1,465	-	8,634	64	35,647
Cash and investments - ending	\$ 129,069	\$ 209,357	\$ 78,277	\$ 7,315	\$ 30,549	\$ 61,768	\$ 2,500	\$ 81,906	\$ 976	\$ 37,437

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

	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Water Construction Fund	Bond Reserve Sinking	2012 Water Bond and Interest	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 134,270	\$ 92,465	\$ (150)	\$ 414,823	\$ 74,851	\$ 1,163,323	\$ 539,582	\$ 394,776	\$ 23,834	\$ 3,451,977
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	55,337
Licenses and permits	-	-	-	-	-	-	-	-	-	1,462
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	92,243
Charges for services	-	-	-	-	-	-	-	-	-	3,154
Utility fees	347,547	-	-	-	-	1,404,451	-	-	6,028	1,758,026
Other receipts	6,815	59,149	161,190	-	84,599	18,791	656,167	1,863	-	1,476,896
Total receipts	354,362	59,149	161,190	-	84,599	1,423,242	656,167	1,863	6,028	3,387,118
Disbursements:										
Personal services	51,193	-	-	-	-	263,309	-	-	-	354,206
Supplies	-	-	-	-	-	-	-	-	-	9,012
Other services and charges	2,284	-	-	-	-	27,820	-	-	-	94,007
Debt service - principal and interest	-	60,070	-	-	97,595	-	391,288	-	-	548,953
Capital outlay	-	-	232,267	-	-	146,408	-	-	-	379,637
Utility operating expenses	215,115	-	2,589	-	-	709,977	-	-	-	927,681
Other disbursements	59,139	-	-	-	13,269	491,138	559,125	-	5,898	1,630,555
Total disbursements	327,731	60,070	234,856	-	110,864	1,638,652	950,413	-	5,898	3,944,051
Excess (deficiency) of receipts over disbursements	26,631	(921)	(73,666)	-	(26,265)	(215,410)	(294,246)	1,863	130	(556,933)
Cash and investments - ending	\$ 160,901	\$ 91,544	\$ (73,816)	\$ 414,823	\$ 48,586	\$ 947,913	\$ 245,336	\$ 396,639	\$ 23,964	\$ 2,895,044

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

	General	Motor Vehicle Highway	Local Road And Street	Riverboat	Rainy Day	Cumulative Capital Improvement	Park Donation	Economic Development Income Tax	Local Law Enforcement Continuing Ed	Payroll
Cash and investments - beginning	\$ 129,069	\$ 209,357	\$ 78,277	\$ 7,315	\$ 30,549	\$ 61,768	\$ 2,500	\$ 81,906	\$ 976	\$ 37,437
Receipts:										
Taxes	54,897	-	-	-	-	-	-	-	-	-
Licenses and permits	2,582	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	20,493	47,539	8,516	6,096	-	2,585	-	8,638	-	-
Charges for services	2,975	-	-	-	-	-	-	-	20	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	6,748	-	-	-	-	-	-	-	-	-
Total receipts	87,695	47,539	8,516	6,096	-	2,585	-	8,638	20	-
Disbursements:										
Personal services	14,898	19,530	-	-	-	-	-	-	-	-
Supplies	655	873	-	-	-	-	-	-	-	-
Other services and charges	52,764	14,118	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	3,254	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	1,239
Total disbursements	71,571	34,521	-	-	-	-	-	-	-	1,239
Excess (deficiency) of receipts over disbursements	16,124	13,018	8,516	6,096	-	2,585	-	8,638	20	(1,239)
Cash and investments - ending	\$ 145,193	\$ 222,375	\$ 86,793	\$ 13,411	\$ 30,549	\$ 64,353	\$ 2,500	\$ 90,544	\$ 996	\$ 36,198

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

	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Water Construction Fund	Bond Reserve Sinking	2012 Water Bond and Interest	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 160,901	\$ 91,544	\$ (73,816)	\$ 414,823	\$ 48,586	\$ 947,913	\$ 245,336	\$ 396,639	\$ 23,964	\$ 2,895,044
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	54,897
Licenses and permits	-	-	-	-	-	-	-	-	-	2,582
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	93,867
Charges for services	-	-	-	-	-	-	-	-	-	2,995
Utility fees	356,540	-	-	-	-	1,414,720	-	-	5,112	1,776,372
Other receipts	6	58,632	-	-	55,007	104,560	-	435	-	583,766
Total receipts	356,546	58,632	-	-	55,007	1,519,280	358,378	435	5,112	2,514,479
Disbursements:										
Personal services	53,105	-	-	-	-	290,089	-	-	-	377,622
Supplies	-	-	-	-	-	-	-	-	-	1,528
Other services and charges	2,338	-	-	-	-	29,611	-	-	-	98,831
Debt service - principal and interest	-	58,653	-	-	99,003	-	390,200	-	-	547,856
Capital outlay	-	-	-	-	-	85,121	-	-	-	88,375
Utility operating expenses	271,080	-	-	-	-	580,209	-	-	-	851,289
Other disbursements	58,620	-	-	-	-	483,508	650	-	6,450	550,467
Total disbursements	385,143	58,653	-	-	99,003	1,468,538	390,850	-	6,450	2,515,968
Excess (deficiency) of receipts over disbursements	(28,597)	(21)	-	-	(43,996)	50,742	(32,472)	435	(1,338)	(1,489)
Cash and investments - ending	\$ 132,304	\$ 91,523	\$ (73,816)	\$ 414,823	\$ 4,590	\$ 998,655	\$ 212,864	\$ 397,074	\$ 22,626	\$ 2,893,555

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

	General	Motor Vehicle Highway	Local Road And Street	Riverboat	Rainy Day	Cumulative Capital Improvement	Park Donation	Economic Development Income Tax	Local Law Enforcement Continuing Ed	Payroll	Wastewater Debt Service Reserve
Cash and investments - beginning	\$ 145,194	\$ 222,376	\$ 86,792	\$ 13,411	\$ 30,549	\$ 64,352	\$ 2,500	\$ 90,545	\$ 996	\$ 36,198	\$ -
Receipts:											
Taxes	63,673	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	43,751	33,988	7,727	-	-	1,236	-	-	-	-	-
Charges for services	5,806	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	8	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	41,894	4,234	738	-	-	12,281	-	-	-	503,914	-
Total receipts	155,132	38,222	8,465	-	-	13,517	-	-	-	503,914	-
Disbursements:											
Personal services	60,286	40,952	-	-	-	-	-	-	-	136,159	-
Supplies	2,526	1,845	-	-	-	-	-	-	-	-	-
Other services and charges	43,708	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	37,050	5,105	-	-	-	1,827	-	-	-	-	-
Total disbursements	143,570	47,902	-	-	-	1,827	-	-	-	136,159	-
Excess (deficiency) of receipts over disbursements	11,562	(9,680)	8,465	-	-	11,690	-	-	-	367,755	-
Cash and investments - ending	\$ 156,756	\$ 212,696	\$ 95,257	\$ 13,411	\$ 30,549	\$ 76,042	\$ 2,500	\$ 90,545	\$ 996	\$ 403,953	\$ -

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

	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Water Construction Fund	2012 Water Bond and Interest	Bond Reserve Sinking	2012 Water Bond and Interest #302	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 132,304	\$ 91,524	\$ (73,817)	\$ 4,590	\$ 414,823	\$ -	\$ 998,653	\$ 212,865	\$ 397,075	\$ 22,626	\$ 2,893,556
Receipts:											
Taxes	-	-	-	-	-	-	8,752	-	-	-	72,425
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	86,702
Charges for services	-	-	-	-	-	-	-	-	-	-	5,806
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	8
Utility fees	382,795	-	-	-	-	-	1,492,663	-	-	5,029	1,880,487
Other receipts	17,404	61,262	-	147,524	48,916	-	546,602	-	32,453	676	1,859,855
Total receipts	400,199	61,262	-	147,524	48,916	-	2,048,017	441,957	32,453	5,705	3,905,283
Disbursements:											
Personal services	121,094	-	-	-	-	-	551,856	-	-	-	910,347
Supplies	-	-	-	-	-	-	-	-	-	-	4,371
Other services and charges	31,846	-	-	-	-	-	143,196	-	-	-	218,750
Debt service - principal and interest	-	62,095	-	-	49,130	-	-	388,500	-	-	499,725
Capital outlay	-	-	-	-	-	-	6,261	-	-	-	6,261
Utility operating expenses	208,702	-	-	-	-	-	203,131	-	-	-	411,833
Other disbursements	89,168	650	36,787	306	48,883	-	962,990	-	31,941	4,700	1,219,407
Total disbursements	450,810	62,745	36,787	306	98,013	-	1,867,434	388,500	31,941	4,700	3,270,694
Excess (deficiency) of receipts over disbursements	(50,611)	(1,483)	(36,787)	147,218	(49,097)	-	180,583	53,457	512	1,005	634,589
Cash and investments - ending	\$ 81,693	\$ 90,041	\$ (110,604)	\$ 151,808	\$ 365,726	\$ -	\$ 1,179,236	\$ 266,322	\$ 397,587	\$ 23,631	\$ 3,528,145

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

	General	Motor Vehicle Highway	Local Road And Street	Riverboat	Rainy Day	Cumulative Capital Improvement	Park Donation	Economic Development Income Tax	Local Law Enforcement Continuing Ed	Payroll	Wastewater Debt Service Reserve
Cash and investments - beginning	\$ 156,756	\$ 212,696	\$ 95,257	\$ 13,411	\$ 30,549	\$ 76,042	\$ 2,500	\$ 90,545	\$ 996	\$ 403,953	\$ -
Receipts:											
Taxes	73,401	-	-	-	-	-	-	9,486	-	-	-
Licenses and permits	1,769	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	6,624	50,167	10,805	6,096	-	2,502	-	-	-	-	-
Charges for services	3,530	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	37,619	19,640	-	-	-	12,495	-	-	-	118,413	64,030
Total receipts	122,943	69,807	10,805	6,096	-	14,997	-	9,486	-	118,413	64,030
Disbursements:											
Personal services	37,965	19,955	-	-	-	-	-	-	-	-	-
Supplies	8,248	6,047	-	-	-	-	-	-	-	-	-
Other services and charges	43,326	6,311	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	9,950	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	503,651	481
Total disbursements	89,539	32,313	-	-	-	-	-	9,950	-	503,651	481
Excess (deficiency) of receipts over disbursements	33,404	37,494	10,805	6,096	-	14,997	-	(464)	-	(385,238)	63,549
Cash and investments - ending	\$ 190,160	\$ 250,190	\$ 106,062	\$ 19,507	\$ 30,549	\$ 91,039	\$ 2,500	\$ 90,081	\$ 996	\$ 18,715	\$ 63,549

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

	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Water Construction Fund	2012 Water Bond and Interest	Bond Reserve Sinking	2012 Water Bond and Interest #302	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 81,693	\$ 90,041	\$ (110,604)	\$ 151,808	\$ 365,726	\$ -	\$ 1,179,236	\$ 266,322	\$ 397,587	\$ 23,631	\$ 3,528,145
Receipts:											
Taxes	-	-	-	-	-	-	-	-	-	-	82,887
Licenses and permits	-	-	-	-	-	-	-	-	-	-	1,769
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-	76,194
Charges for services	-	-	-	-	-	-	-	-	-	-	3,530
Utility fees	385,722	-	-	-	-	-	1,470,841	-	-	5,270	1,861,833
Other receipts	58,326	59,559	160,239	731	37,664	148,148	268,290	389,846	986	-	1,375,986
Total receipts	444,048	59,559	160,239	731	37,664	148,148	1,739,131	389,846	986	5,270	3,402,199
Disbursements:											
Personal services	58,300	-	-	-	-	-	254,870	-	-	-	371,090
Supplies	-	-	-	-	-	-	-	-	-	-	14,295
Other services and charges	4,293	-	-	-	-	-	46,620	-	-	-	100,550
Debt service - principal and interest	-	60,395	-	-	-	99,009	-	391,223	-	-	550,627
Capital outlay	-	-	49,635	-	-	-	-	-	-	-	59,585
Utility operating expenses	274,851	-	-	-	-	-	691,133	-	-	4,850	970,834
Other disbursements	68,601	39,406	-	42,398	-	-	572,235	71,596	2,040	308	1,300,716
Total disbursements	406,045	99,801	49,635	42,398	-	99,009	1,564,858	462,819	2,040	5,158	3,367,697
Excess (deficiency) of receipts over disbursements	38,003	(40,242)	110,604	(41,667)	37,664	49,139	174,273	(72,973)	(1,054)	112	34,502
Cash and investments - ending	\$ 119,696	\$ 49,799	\$ -	\$ 110,141	\$ 403,390	\$ 49,139	\$ 1,353,509	\$ 193,349	\$ 396,533	\$ 23,743	\$ 3,562,647

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
Revenue bonds	Sewage Works Revenue Bonds of 2004	\$ 400,000	\$ 58,656
Water:			
Revenue bonds	Waterworks Refunding Refeneue Bonds of 2012	2,190,000	97,964
Revenue bonds	Waterworks Refunding Revenue Bonds of 2005	<u>1,545,000</u>	<u>393,166</u>
Total Water		<u>3,735,000</u>	<u>491,130</u>
Totals		<u>\$ 4,135,000</u>	<u>\$ 549,786</u>

TOWN OF SEELYVILLE
 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:	
Land	\$ 224,000
Buildings	242,216
Improvements other than buildings	771,252
Machinery, equipment, and vehicles	129,870
Books and other	<u>9,950</u>
Total governmental activities	<u>1,377,288</u>
Wastewater:	
Land	40,800
Improvements other than buildings	1,366,973
Machinery, equipment, and vehicles	<u>59,673</u>
Total Wastewater	<u>1,467,446</u>
Water:	
Land	60,100
Buildings	5,523,007
Improvements other than buildings	980,654
Machinery, equipment, and vehicles	1,110,010
Construction in progress	<u>49,635</u>
Total Water	<u>7,723,406</u>
Total capital assets	<u>\$ 10,568,140</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/>.