

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF FARMERSBURG

SULLIVAN COUNTY, INDIANA

January 1, 2013 to December 31, 2017



**FILED**  
02/20/2019



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Cindy Davis	01-01-12 to 12-31-15
	Lisa Ruckriegel	01-01-16 to 06-26-16
	(Vacant)	06-27-16 to 07-16-16
	Margaret Tuttle	07-17-16 to 12-31-19
President of the Town Council	Woodrow Power III	01-01-13 to 12-31-15
	Jim Bishop	01-01-16 to 12-31-17
	Mike Bledsoe	01-01-18 to 12-31-18
Utility Office Clerk	(Vacant)	01-01-13 to 02-19-14
	Rachel Whippo	02-20-14 to 07-10-14
	(Vacant)	07-11-14 to 12-31-15
	Dayna King	01-01-16 to 12-31-18



## INDEPENDENT AUDITOR'S REPORT

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

### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of the Town of Farmersburg (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 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. Detailed transactions for receipts and disbursements were not presented for audit. Monthly fund reports did not include sewer receipts for seven months in 2014 and seven months in 2015, and the May 2015 fund report was missing. Deleted utility payments for 2013 through 2015 totaled \$91,571. These payments and deletions were not reflected in an audit trail on the individual customer accounts. The Town's monthly fund reports did not agree with the Town's financial statements. 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, 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 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 FARMERSBURG  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-13	Receipts	Disbursements	12-31-13	Receipts	Disbursements	12-31-14
Town General	\$ 38,366	\$ 84,152	\$ 84,392	\$ 38,126	\$ 435,772	\$ 107,563	\$ 366,335
Motor Vehicle	24,924	43,458	52,973	15,409	55,288	53,229	17,468
River Boat	14,769	6,623	-	21,392	6,623	-	28,015
Cumulative Capital Development	12,898	4,252	11,753	5,397	3,933	765	8,565
Police Car Payments	1,200	-	-	1,200	-	-	1,200
Law Enforcement	3,730	-	-	3,730	30	1,096	2,664
Local Roads And Streets	281	4,162	4,634	(191)	3,769	1,085	2,493
Edit Tax	79,397	49,942	63,577	65,762	85,804	91,583	59,983
Park And Recreation Improvements	20	-	-	20	-	-	20
Payroll Account	152	26,578	33,273	(6,543)	28,656	37,125	(15,012)
Sewer General Operating	115,572	362,991	398,667	79,896	273,176	332,412	20,660
Contractual Service	-	-	-	-	43,780	43,780	-
Debt Service Reserve	37,411	-	-	37,411	-	-	37,411
Special Sewer Equipment	1,645	-	413	1,232	-	-	1,232
Sewer Bond and Interest	154,878	75,000	86,900	142,978	-	-	142,978
Sanitation Services	5,649	58,251	65,639	(1,739)	51,705	64,442	(14,476)
Storm Drain Account	19,418	25,062	30,306	14,174	25,198	36,773	2,599
Totals	<u>\$ 510,310</u>	<u>\$ 740,471</u>	<u>\$ 832,527</u>	<u>\$ 418,254</u>	<u>\$ 1,013,734</u>	<u>\$ 769,853</u>	<u>\$ 662,135</u>

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

TOWN OF FARMERSBURG  
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
Town General	\$ 444,259	\$ 104,588	\$ 540,488	\$ 8,359	\$ 174,921	\$ 164,854	\$ 18,426
Motor Vehicle	16,341	66,474	53,468	29,347	21,142	-	50,489
River Boat	21,392	6,623	-	28,015	-	-	28,015
Cumulative Capital Development	8,565	5,840	3,010	11,395	-	-	11,395
Police Car Payments	1,200	-	-	1,200	-	-	1,200
Law Enforcement	2,664	1,332	2,496	1,500	-	-	1,500
Local Roads And Streets	2,494	4,178	3,555	3,117	1,683	-	4,800
Edit Tax	59,983	56,558	47,192	69,349	62,913	-	132,262
Park And Recreation Improvements	20	1,700	-	1,720	-	-	1,720
Payroll Account	(16,826)	24,737	33,213	(25,302)	21,908	-	(3,394)
Sewer General Operating	108,159	766,970	754,604	120,525	435,780	-	556,305
Debt Service Reserve	37,411	-	-	37,411	-	-	37,411
Special Sewer Equipment	1,232	-	-	1,232	-	-	1,232
Sewer Bond and Interest	162,228	-	50,000	112,228	11,000	-	123,228
Sanitation Services	(14,475)	55,521	64,052	(23,006)	554	-	(22,452)
Storm Drain Account	2,589	26,669	27,263	1,995	28,882	-	30,877
Totals	<u>\$ 837,236</u>	<u>\$ 1,121,190</u>	<u>\$ 1,579,341</u>	<u>\$ 379,085</u>	<u>\$ 758,783</u>	<u>\$ 164,854</u>	<u>\$ 973,014</u>

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

TOWN OF FARMERSBURG  
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
Town General	\$ 144,528	\$ 165,154	\$ 139,914	\$ 169,768
Motor Vehicle	32,598	17,313	15,942	33,969
LOCAL ROAD & STREET	3,884	1,839	6,855	(1,132)
LOCAL LAW ENF CONT ED	1,840	225	-	2,065
River Boat	28,015	-	-	28,015
PARK	1,720	-	-	1,720
RAINY DAY	-	10,006	-	10,006
Cumulative Capital Development	11,395	1,429	-	12,824
EDIT (EDIT)	87,994	65,812	33,746	120,060
NEW POLICE CAR	1,200	-	-	1,200
PAYROLL	(15,826)	25,784	8,624	1,334
Sewer General Operating	96,122	415,767	405,714	106,175
SEWER BOND & INT	57,086	-	-	57,086
SEWER DEBT RESERVE	9,797	97	-	9,894
SEWER CONSTRUCTION	2,300	2,372	-	4,672
SEWER SPECIAL EQUIPMENT	819	-	-	819
STORM WATER DRAIN FEE	1,776	32,794	9,649	24,921
SANITATION	(35,457)	3,658	4,230	(36,029)
<b>Totals</b>	<b>\$ 429,791</b>	<b>\$ 742,250</b>	<b>\$ 624,674</b>	<b>\$ 547,367</b>

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

TOWN OF FARMERSBURG  
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 FARMERSBURG  
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.

*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.

TOWN OF FARMERSBURG  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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 FARMERSBURG  
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. Cash Balance Deficits**

The financial statements contain some funds with deficits in cash. This is a result of disbursements in excess of receipts.

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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.

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

	Town General	Motor Vehicle	River Boat	Cumulative Capital Development	Police Car Payments	Law Enforcement
Cash and investments - beginning	\$ 38,366	\$ 24,924	\$ 14,769	\$ 12,898	\$ 1,200	\$ 3,730
Receipts:						
Taxes	54,075	2,005	-	3,476	-	-
Licenses and permits	3,897	-	-	-	-	-
Intergovernmental receipts	17,982	40,553	6,623	776	-	-
Utility fees	-	-	-	-	-	-
Other receipts	8,198	900	-	-	-	-
Total receipts	<u>84,152</u>	<u>43,458</u>	<u>6,623</u>	<u>4,252</u>	<u>-</u>	<u>-</u>
Disbursements:						
Personal services	50,189	42,624	-	-	-	-
Supplies	10,722	5,712	-	-	-	-
Other services and charges	21,817	2,000	-	7,602	-	-
Capital outlay	1,664	2,449	-	4,151	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	188	-	-	-	-
Total disbursements	<u>84,392</u>	<u>52,973</u>	<u>-</u>	<u>11,753</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(240)</u>	<u>(9,515)</u>	<u>6,623</u>	<u>(7,501)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 38,126</u>	<u>\$ 15,409</u>	<u>\$ 21,392</u>	<u>\$ 5,397</u>	<u>\$ 1,200</u>	<u>\$ 3,730</u>

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

	Local Roads And Streets	Edit Tax	Park And Recreation Improvements	Payroll Account	Sewer General Operating	Contractual Service
Cash and investments - beginning	\$ 281	\$ 79,397	\$ 20	\$ 152	\$ 115,572	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	4,162	49,900	-	-	-	-
Utility fees	-	-	-	-	285,760	-
Other receipts	-	42	-	26,578	77,231	-
Total receipts	<u>4,162</u>	<u>49,942</u>	<u>-</u>	<u>26,578</u>	<u>362,991</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	33,273	40,472	-
Supplies	-	-	-	-	-	-
Other services and charges	-	3,728	-	-	-	-
Capital outlay	4,634	59,849	-	-	33,494	-
Utility operating expenses	-	-	-	-	249,701	-
Other disbursements	-	-	-	-	75,000	-
Total disbursements	<u>4,634</u>	<u>63,577</u>	<u>-</u>	<u>33,273</u>	<u>398,667</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(472)</u>	<u>(13,635)</u>	<u>-</u>	<u>(6,695)</u>	<u>(35,676)</u>	<u>-</u>
Cash and investments - ending	<u>\$ (191)</u>	<u>\$ 65,762</u>	<u>\$ 20</u>	<u>\$ (6,543)</u>	<u>\$ 79,896</u>	<u>\$ -</u>

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

	Debt Service Reserve	Special Sewer Equipment	Sewer Bond and Interest	Sanitation Services	Storm Drain Account	Totals
Cash and investments - beginning	\$ 37,411	\$ 1,645	\$ 154,878	\$ 5,649	\$ 19,418	\$ 510,310
Receipts:						
Taxes	-	-	-	-	-	59,556
Licenses and permits	-	-	-	-	-	3,897
Intergovernmental receipts	-	-	-	-	-	119,996
Utility fees	-	-	-	58,251	25,062	369,073
Other receipts	-	-	75,000	-	-	187,949
Total receipts	-	-	75,000	58,251	25,062	740,471
Disbursements:						
Personal services	-	-	-	-	-	166,558
Supplies	-	-	-	-	-	16,434
Other services and charges	-	-	-	-	-	35,147
Capital outlay	-	-	11,900	-	30,306	148,447
Utility operating expenses	-	-	-	-	-	249,701
Other disbursements	-	413	75,000	65,639	-	216,240
Total disbursements	-	413	86,900	65,639	30,306	832,527
Excess (deficiency) of receipts over disbursements	-	(413)	(11,900)	(7,388)	(5,244)	(92,056)
Cash and investments - ending	\$ 37,411	\$ 1,232	\$ 142,978	\$ (1,739)	\$ 14,174	\$ 418,254

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

	Town General	Motor Vehicle	River Boat	Cumulative Capital Development	Police Car Payments	Law Enforcement
Cash and investments - beginning	\$ 38,126	\$ 15,409	\$ 21,392	\$ 5,397	\$ 1,200	\$ 3,730
Receipts:						
Taxes	49,011	8,180	-	3,221	-	-
Licenses and permits	250	-	-	-	-	30
Intergovernmental receipts	8,391	41,510	6,623	712	-	-
Utility fees	-	-	-	-	-	-
Other receipts	378,120	5,598	-	-	-	-
Total receipts	<u>435,772</u>	<u>55,288</u>	<u>6,623</u>	<u>3,933</u>	<u>-</u>	<u>30</u>
Disbursements:						
Personal services	50,333	45,873	-	-	-	959
Supplies	9,537	5,811	-	-	-	-
Other services and charges	31,269	990	-	-	-	137
Capital outlay	2,500	555	-	765	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	13,924	-	-	-	-	-
Total disbursements	<u>107,563</u>	<u>53,229</u>	<u>-</u>	<u>765</u>	<u>-</u>	<u>1,096</u>
Excess (deficiency) of receipts over disbursements	<u>328,209</u>	<u>2,059</u>	<u>6,623</u>	<u>3,168</u>	<u>-</u>	<u>(1,066)</u>
Cash and investments - ending	<u>\$ 366,335</u>	<u>\$ 17,468</u>	<u>\$ 28,015</u>	<u>\$ 8,565</u>	<u>\$ 1,200</u>	<u>\$ 2,664</u>

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

	Local Roads And Streets	Edit Tax	Park And Recreation Improvements	Payroll Account	Sewer General Operating	Contractual Service
Cash and investments - beginning	\$ (191)	\$ 65,762	\$ 20	\$ (6,543)	\$ 79,896	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	3,769	50,843	-	-	-	-
Utility fees	-	-	-	-	272,645	-
Other receipts	-	34,961	-	28,656	531	43,780
Total receipts	<u>3,769</u>	<u>85,804</u>	<u>-</u>	<u>28,656</u>	<u>273,176</u>	<u>43,780</u>
Disbursements:						
Personal services	-	20,981	-	37,125	46,771	-
Supplies	-	-	-	-	-	-
Other services and charges	-	3,378	-	-	-	-
Capital outlay	1,085	67,224	-	-	20,886	43,780
Utility operating expenses	-	-	-	-	38,840	-
Other disbursements	-	-	-	-	225,915	-
Total disbursements	<u>1,085</u>	<u>91,583</u>	<u>-</u>	<u>37,125</u>	<u>332,412</u>	<u>43,780</u>
Excess (deficiency) of receipts over disbursements	<u>2,684</u>	<u>(5,779)</u>	<u>-</u>	<u>(8,469)</u>	<u>(59,236)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 2,493</u>	<u>\$ 59,983</u>	<u>\$ 20</u>	<u>\$ (15,012)</u>	<u>\$ 20,660</u>	<u>\$ -</u>

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

	Debt Service Reserve	Special Sewer Equipment	Sewer Bond and Interest	Sanitation Services	Storm Drain Account	Totals
Cash and investments - beginning	\$ 37,411	\$ 1,232	\$ 142,978	\$ (1,739)	\$ 14,174	\$ 418,254
Receipts:						
Taxes	-	-	-	-	-	60,412
Licenses and permits	-	-	-	-	-	280
Intergovernmental receipts	-	-	-	-	-	111,848
Utility fees	-	-	-	51,705	23,430	347,780
Other receipts	-	-	-	-	1,768	493,414
Total receipts	-	-	-	51,705	25,198	1,013,734
Disbursements:						
Personal services	-	-	-	-	-	202,042
Supplies	-	-	-	-	-	15,348
Other services and charges	-	-	-	-	-	35,774
Capital outlay	-	-	-	64,442	36,773	238,010
Utility operating expenses	-	-	-	-	-	38,840
Other disbursements	-	-	-	-	-	239,839
Total disbursements	-	-	-	64,442	36,773	769,853
Excess (deficiency) of receipts over disbursements	-	-	-	(12,737)	(11,575)	243,881
Cash and investments - ending	\$ 37,411	\$ 1,232	\$ 142,978	\$ (14,476)	\$ 2,599	\$ 662,135

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

	Town General	Motor Vehicle	River Boat	Cumulative Capital Development	Police Car Payments	Law Enforcement
Cash and investments - beginning	\$ 444,259	\$ 16,341	\$ 21,392	\$ 8,565	\$ 1,200	\$ 2,664
Receipts:						
Taxes	48,175	13,863	-	-	-	-
Licenses and permits	1,418	-	-	-	-	235
Intergovernmental receipts	13,750	48,687	6,623	-	-	-
Charges for services	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	41,245	3,924	-	5,840	-	1,097
Total receipts	<u>104,588</u>	<u>66,474</u>	<u>6,623</u>	<u>5,840</u>	<u>-</u>	<u>1,332</u>
Disbursements:						
Personal services	54,603	43,236	-	-	-	-
Supplies	6,703	3,784	-	-	-	-
Other services and charges	476,682	856	-	-	-	2,496
Capital outlay	2,500	5,592	-	3,010	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>540,488</u>	<u>53,468</u>	<u>-</u>	<u>3,010</u>	<u>-</u>	<u>2,496</u>
Excess (deficiency) of receipts over disbursements	<u>(435,900)</u>	<u>13,006</u>	<u>6,623</u>	<u>2,830</u>	<u>-</u>	<u>(1,164)</u>
Cash and investments - ending	<u>\$ 8,359</u>	<u>\$ 29,347</u>	<u>\$ 28,015</u>	<u>\$ 11,395</u>	<u>\$ 1,200</u>	<u>\$ 1,500</u>

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

	Local Roads And Streets	Edit Tax	Park And Recreation Improvements	Payroll Account	Sewer General Operating	Debt Service Reserve
Cash and investments - beginning	\$ 2,494	\$ 59,983	\$ 20	\$ (16,826)	\$ 108,159	\$ 37,411
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	56,558	-	-	460,801	-
Charges for services	-	-	1,700	-	-	-
Utility fees	-	-	-	-	256,119	-
Other receipts	4,178	-	-	24,737	50,050	-
Total receipts	4,178	56,558	1,700	24,737	766,970	-
Disbursements:						
Personal services	-	-	-	33,213	44,193	-
Supplies	-	2,478	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	3,555	44,714	-	-	438,275	-
Utility operating expenses	-	-	-	-	30,501	-
Other disbursements	-	-	-	-	241,635	-
Total disbursements	3,555	47,192	-	33,213	754,604	-
Excess (deficiency) of receipts over disbursements	623	9,366	1,700	(8,476)	12,366	-
Cash and investments - ending	\$ 3,117	\$ 69,349	\$ 1,720	\$ (25,302)	\$ 120,525	\$ 37,411

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

	Special Sewer Equipment	Sewer Bond and Interest	Sanitation Services	Storm Drain Account	Totals
Cash and investments - beginning	\$ 1,232	\$ 162,228	\$ (14,475)	\$ 2,589	\$ 837,236
Receipts:					
Taxes	-	-	-	-	62,038
Licenses and permits	-	-	-	-	1,653
Intergovernmental receipts	-	-	-	-	586,419
Charges for services	-	-	-	-	1,700
Utility fees	-	-	55,521	26,669	338,309
Other receipts	-	-	-	-	131,071
Total receipts	<u>-</u>	<u>-</u>	<u>55,521</u>	<u>26,669</u>	<u>1,121,190</u>
Disbursements:					
Personal services	-	-	-	-	175,245
Supplies	-	-	-	-	12,965
Other services and charges	-	-	-	-	480,034
Capital outlay	-	-	-	-	497,646
Utility operating expenses	-	-	-	-	30,501
Other disbursements	-	50,000	64,052	27,263	382,950
Total disbursements	<u>-</u>	<u>50,000</u>	<u>64,052</u>	<u>27,263</u>	<u>1,579,341</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>(50,000)</u>	<u>(8,531)</u>	<u>(594)</u>	<u>(458,151)</u>
Cash and investments - ending	<u>\$ 1,232</u>	<u>\$ 112,228</u>	<u>\$ (23,006)</u>	<u>\$ 1,995</u>	<u>\$ 379,085</u>

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

	Town General	Motor Vehicle	River Boat	Cumulative Capital Development	Police Car Payments	Law Enforcement
Cash and investments - beginning	\$ 8,359	\$ 29,347	\$ 28,015	\$ 11,395	\$ 1,200	\$ 1,500
Receipts:						
Taxes	173,238	-	-	-	-	-
Intergovernmental receipts	1,683	21,142	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>174,921</u>	<u>21,142</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:						
Personal services	43,127	-	-	-	-	-
Supplies	7,589	-	-	-	-	-
Other services and charges	114,138	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>164,854</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>10,067</u>	<u>21,142</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 18,426</u>	<u>\$ 50,489</u>	<u>\$ 28,015</u>	<u>\$ 11,395</u>	<u>\$ 1,200</u>	<u>\$ 1,500</u>

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

	Local Roads And Streets	Edit Tax	Park And Recreation Improvements	Payroll Account	Sewer General Operating	Debt Service Reserve
Cash and investments - beginning	\$ 3,117	\$ 69,349	\$ 1,720	\$ (25,302)	\$ 120,525	\$ 37,411
Receipts:						
Taxes	-	62,913	-	21,908	435,780	-
Intergovernmental receipts	1,683	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>1,683</u>	<u>62,913</u>	<u>-</u>	<u>21,908</u>	<u>435,780</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>1,683</u>	<u>62,913</u>	<u>-</u>	<u>21,908</u>	<u>435,780</u>	<u>-</u>
Cash and investments - ending	<u>\$ 4,800</u>	<u>\$ 132,262</u>	<u>\$ 1,720</u>	<u>\$ (3,394)</u>	<u>\$ 556,305</u>	<u>\$ 37,411</u>

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

	Special Sewer Equipment	Sewer Bond and Interest	Sanitation Services	Storm Drain Account	Totals
Cash and investments - beginning	\$ 1,232	\$ 112,228	\$ (23,006)	\$ 1,995	\$ 379,085
Receipts:					
Taxes	-	11,000	554	28,882	734,275
Intergovernmental receipts	-	-	-	-	24,508
Other receipts	-	-	-	-	-
Total receipts	<u>-</u>	<u>11,000</u>	<u>554</u>	<u>28,882</u>	<u>758,783</u>
Disbursements:					
Personal services	-	-	-	-	43,127
Supplies	-	-	-	-	7,589
Other services and charges	-	-	-	-	114,138
Other disbursements	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>164,854</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>11,000</u>	<u>554</u>	<u>28,882</u>	<u>593,929</u>
Cash and investments - ending	<u>\$ 1,232</u>	<u>\$ 123,228</u>	<u>\$ (22,452)</u>	<u>\$ 30,877</u>	<u>\$ 973,014</u>

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

	Town General	Motor Vehicle	LOCAL ROAD & STREET	LOCAL LAW ENF CONT ED	River Boat	PARK	RAINY DAY
Cash and investments - beginning	\$ 144,528	\$ 32,598	\$ 3,884	\$ 1,840	\$ 28,015	\$ 1,720	\$ -
Receipts:							
Taxes	39,042	-	-	-	-	-	-
Licenses and permits	1,491	-	-	-	-	-	-
Intergovernmental receipts	82,475	17,313	1,839	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	250	-	-	225	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	41,896	-	-	-	-	-	10,006
Total receipts	165,154	17,313	1,839	225	-	-	10,006
Disbursements:							
Personal services	75,518	3,631	375	-	-	-	-
Supplies	21,133	4,420	453	-	-	-	-
Other services and charges	43,263	7,891	6,027	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	139,914	15,942	6,855	-	-	-	-
Excess (deficiency) of receipts over disbursements	25,240	1,371	(5,016)	225	-	-	10,006
Cash and investments - ending	\$ 169,768	\$ 33,969	\$ (1,132)	\$ 2,065	\$ 28,015	\$ 1,720	\$ 10,006

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

	Cumulative Capital Development	EDIT (EDIT)	NEW POLICE CAR	PAYROLL	Sewer General Operating	SEWER BOND & INT
Cash and investments - beginning	\$ 11,395	\$ 87,994	\$ 1,200	\$ (15,826)	\$ 96,122	\$ 57,086
Receipts:						
Taxes	-	59,133	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	1,429	6,623	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	344,163	-
Other receipts	-	56	-	25,784	71,604	-
Total receipts	1,429	65,812	-	25,784	415,767	-
Disbursements:						
Personal services	-	8,041	-	-	36,638	-
Supplies	-	4,225	-	-	-	-
Other services and charges	-	2,010	-	-	-	-
Capital outlay	-	19,470	-	-	51,400	-
Utility operating expenses	-	-	-	-	162,508	-
Other disbursements	-	-	-	8,624	155,168	-
Total disbursements	-	33,746	-	8,624	405,714	-
Excess (deficiency) of receipts over disbursements	1,429	32,066	-	17,160	10,053	-
Cash and investments - ending	\$ 12,824	\$ 120,060	\$ 1,200	\$ 1,334	\$ 106,175	\$ 57,086

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

	SEWER DEBT RESERVE	SEWER CONSTRUCTION	SEWER SPECIAL EQUIPMENT	STORM WATER DRAIN FEE	SANITATION	Totals
Cash and investments - beginning	\$ 9,797	\$ 2,300	\$ 819	\$ 1,776	\$ (35,457)	\$ 429,791
Receipts:						
Taxes	-	-	-	-	-	98,175
Licenses and permits	-	-	-	-	-	1,491
Intergovernmental receipts	-	-	-	-	-	109,679
Charges for services	-	-	-	-	3,658	3,658
Fines and forfeits	-	-	-	-	-	475
Utility fees	-	-	-	32,793	-	376,956
Other receipts	97	2,372	-	1	-	151,816
Total receipts	97	2,372	-	32,794	3,658	742,250
Disbursements:						
Personal services	-	-	-	-	-	124,203
Supplies	-	-	-	-	-	30,231
Other services and charges	-	-	-	-	-	59,191
Capital outlay	-	-	-	1,017	-	71,887
Utility operating expenses	-	-	-	332	-	162,840
Other disbursements	-	-	-	8,300	4,230	176,322
Total disbursements	-	-	-	9,649	4,230	624,674
Excess (deficiency) of receipts over disbursements	97	2,372	-	23,145	(572)	117,576
Cash and investments - ending	\$ 9,894	\$ 4,672	\$ 819	\$ 24,921	\$ (36,029)	\$ 547,367

#### 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/>.