

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF KNIGHTSVILLE

CLAY COUNTY, INDIANA

January 1, 2015 to December 31, 2018



FILED
07/30/2019

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	6-7
Notes to Financial Statements.....	8-11
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	14-25
Schedule of Payables and Receivables	27
Schedule of Leases and Debt	28
Schedule of Capital Assets.....	29
Other Reports.....	30

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Charlotte Reyher Terri Close	01-01-15 to 12-31-15 01-01-16 to 12-31-19
President of the Town Council	Charles M. Kester Steve Withers	01-01-15 to 12-31-15 01-01-16 to 12-31-19
Water Utility Clerk	Linda Minnick Shelby Gossage	01-01-15 to 12-31-17 01-01-18 to 12-31-19



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Knightsville (Town), which comprise the financial position and results of operations for the period of January 1, 2015 to December 31, 2018, 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, 2015 to December 31, 2018.

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, 2015 to December 31, 2018, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the Town's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

June 12, 2019

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 KNIGHTSVILLE
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 Improvement	\$ 249,521	\$ 79,811	\$ 52,477	\$ 276,855	\$ 73,421	\$ 57,895	\$ 292,381
Motor Vehicle Highway	118,944	42,126	11,973	149,097	41,885	11,104	179,878
Local Road And Street	26,924	4,170	1,677	29,417	4,100	2,100	31,417
Law Enforcement Continuing Ed	1,158	255	523	890	-	-	890
Riverboat Capital Project	25,861	5,166	1,200	29,827	5,165	-	34,992
Rainy Day	5,109	-	-	5,109	-	-	5,109
LOIT-SD 257	-	-	-	-	11,635	-	11,635
Levy Excess	-	-	-	-	214	-	214
Ccd	28,303	5,777	-	34,080	5,843	26	39,897
Cci	13,313	2,190	-	15,503	2,222	5,000	12,725
Park Donation	12,559	5,000	1,905	15,654	5,000	1,765	18,889
Loit-Public Safety	17,630	7,639	3,641	21,628	7,729	6,497	22,860
Construction Fund	-	-	-	-	302,438	302,438	-
OCRA Funds	-	-	-	-	164,476	164,476	-
Water Utility-Operating	112,429	260,159	228,365	144,223	303,012	315,801	131,434
Water Utility-Bond And Interest	931	-	931	-	1,593	-	1,593
Water Utility-Depreciation/Improve	29,746	13,750	12,712	30,784	13,750	1,918	42,616
Water Utility-Customer Deposit	9,935	840	185	10,590	665	120	11,135
Totals	<u>\$ 652,363</u>	<u>\$ 426,883</u>	<u>\$ 315,589</u>	<u>\$ 763,657</u>	<u>\$ 943,148</u>	<u>\$ 869,140</u>	<u>\$ 837,665</u>

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

TOWN OF KNIGHTSVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2017 and 2018

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17	Receipts	Disbursements	Cash and Investments 12-31-18
General Improvement	\$ 292,381	\$ 81,258	\$ 56,128	\$ 317,511	\$ 198,423	\$ 166,852	\$ 349,082
Motor Vehicle Highway	179,878	44,738	10,291	214,325	55,188	53,369	216,144
Local Road And Street	31,417	5,187	2,341	34,263	7,062	7,747	33,578
Law Enforcement Continuing Ed	890	155	-	1,045	116	-	1,161
Riverboat Capital Project	34,992	5,166	2,300	37,858	5,166	-	43,024
Rainy Day	5,109	-	-	5,109	-	-	5,109
LOIT-SD 257	11,635	-	-	11,635	-	11,635	-
Levy Excess	214	-	-	214	-	214	-
Local RD & Bridges Matching Grant	-	-	-	-	153,248	153,073	175
Ccd	39,897	6,053	2,451	43,499	5,807	7,900	41,406
Cci	12,725	2,121	2,814	12,032	2,038	4,915	9,155
Park Donation	18,889	5,000	1,570	22,319	5,000	5,966	21,353
Loit-Public Safety	22,860	7,929	8,739	22,050	7,527	12,741	16,836
Construction Fund	-	205,821	205,821	-	39,770	39,770	-
OCRA Funds	-	182,125	182,125	-	-	-	-
Water Utility-Operating	131,434	334,227	312,148	153,513	328,760	288,600	193,673
Water Utility-Bond And Interest	1,593	35,136	16,854	19,875	35,136	18,322	36,689
Water Utility-Depreciation/Improve	42,616	15,720	321	58,015	15,720	3,668	70,067
Water Utility-Customer Deposit	11,135	1,085	150	12,070	840	160	12,750
Totals	<u>\$ 837,665</u>	<u>\$ 931,721</u>	<u>\$ 804,053</u>	<u>\$ 965,333</u>	<u>\$ 859,801</u>	<u>\$ 774,932</u>	<u>\$ 1,050,202</u>

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

TOWN OF KNIGHTSVILLE
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 KNIGHTSVILLE
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.

Penalties. Amounts received from late payment fees.

Other receipts. Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

TOWN OF KNIGHTSVILLE
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 December 31 of the year preceding the budget year or January 15 of the budget year if the Town is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. 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 KNIGHTSVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. *Deposits and Investments*

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Town to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. *Risk Management*

The Town may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

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OTHER INFORMATION - UNAUDITED

The Town's Annual Financial Reports information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the Town's Annual Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the Town. It is presented as intended by the Town.

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

	General Improvement	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Riverboat Capital Project	Rainy Day	LOIT-SD 257
Cash and investments - beginning	\$ 249,521	\$ 118,944	\$ 26,924	\$ 1,158	\$ 25,861	\$ 5,109	\$ -
Receipts:							
Taxes	37,687	-	-	-	-	-	-
Licenses and permits	820	-	-	255	-	-	-
Intergovernmental receipts	31,097	41,939	4,170	-	5,166	-	-
Charges for services	3,000	-	-	-	-	-	-
Fines and forfeits	1,246	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	5,961	187	-	-	-	-	-
Total receipts	79,811	42,126	4,170	255	5,166	-	-
Disbursements:							
Personal services	14,959	2,601	-	-	-	-	-
Supplies	3,056	-	1,677	523	-	-	-
Other services and charges	23,598	9,372	-	-	1,200	-	-
Capital outlay	6,074	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	4,790	-	-	-	-	-	-
Total disbursements	52,477	11,973	1,677	523	1,200	-	-
Excess (deficiency) of receipts over disbursements	27,334	30,153	2,493	(268)	3,966	-	-
Cash and investments - ending	\$ 276,855	\$ 149,097	\$ 29,417	\$ 890	\$ 29,827	\$ 5,109	\$ -

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

	Levy Excess	Ccd	Cci	Park Donation	Loit-Public Safety	Construction Fund
Cash and investments - beginning	\$ -	\$ 28,303	\$ 13,313	\$ 12,559	\$ 17,630	\$ -
Receipts:						
Taxes	-	5,175	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	602	2,190	-	7,639	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	5,000	-	-
Total receipts	-	5,777	2,190	5,000	7,639	-
Disbursements:						
Personal services	-	-	-	-	3,641	-
Supplies	-	-	-	1,905	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	1,905	3,641	-
Excess (deficiency) of receipts over disbursements	-	5,777	2,190	3,095	3,998	-
Cash and investments - ending	\$ -	\$ 34,080	\$ 15,503	\$ 15,654	\$ 21,628	\$ -

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

	OCRA Funds	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ -	\$ 112,429	\$ 931	\$ 29,746	\$ 9,935	\$ 652,363
Receipts:						
Taxes	-	14,109	-	-	-	56,971
Licenses and permits	-	-	-	-	-	1,075
Intergovernmental receipts	-	-	-	-	-	92,803
Charges for services	-	-	-	-	-	3,000
Fines and forfeits	-	-	-	-	-	1,246
Utility fees	-	229,705	-	-	-	229,705
Penalties	-	2,096	-	-	-	2,096
Other receipts	-	14,249	-	13,750	840	39,987
Total receipts	-	260,159	-	13,750	840	426,883
Disbursements:						
Personal services	-	19,344	-	-	-	40,545
Supplies	-	-	-	-	-	7,161
Other services and charges	-	3,292	-	-	-	37,462
Capital outlay	-	-	-	-	-	6,074
Utility operating expenses	-	187,775	-	12,712	-	200,487
Other disbursements	-	17,954	931	-	185	23,860
Total disbursements	-	228,365	931	12,712	185	315,589
Excess (deficiency) of receipts over disbursements	-	31,794	(931)	1,038	655	111,294
Cash and investments - ending	\$ -	\$ 144,223	\$ -	\$ 30,784	\$ 10,590	\$ 763,657

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

	General Improvement	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Riverboat Capital Project	Rainy Day	LOIT-SD 257
Cash and investments - beginning	\$ 276,855	\$ 149,097	\$ 29,417	\$ 890	\$ 29,827	\$ 5,109	\$ -
Receipts:							
Taxes	33,088	-	-	-	-	-	-
Licenses and permits	843	-	-	-	-	-	-
Intergovernmental receipts	32,787	41,684	4,100	-	5,165	-	11,635
Charges for services	3,750	-	-	-	-	-	-
Fines and forfeits	765	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	2,188	201	-	-	-	-	-
Total receipts	73,421	41,885	4,100	-	5,165	-	11,635
Disbursements:							
Personal services	11,976	3,121	-	-	-	-	-
Supplies	3,536	-	-	-	-	-	-
Other services and charges	22,070	7,983	2,100	-	-	-	-
Debt service - principal and interest	3,638	-	-	-	-	-	-
Capital outlay	6,362	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	10,313	-	-	-	-	-	-
Total disbursements	57,895	11,104	2,100	-	-	-	-
Excess (deficiency) of receipts over disbursements	15,526	30,781	2,000	-	5,165	-	11,635
Cash and investments - ending	\$ 292,381	\$ 179,878	\$ 31,417	\$ 890	\$ 34,992	\$ 5,109	\$ 11,635

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

	Levy Excess	Ccd	Cci	Park Donation	Loit-Public Safety	Construction Fund
Cash and investments - beginning	\$ -	\$ 34,080	\$ 15,503	\$ 15,654	\$ 21,628	\$ -
Receipts:						
Taxes	-	5,019	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	824	2,222	-	7,729	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	214	-	-	5,000	-	302,438
Total receipts	214	5,843	2,222	5,000	7,729	302,438
Disbursements:						
Personal services	-	-	-	-	3,121	-
Supplies	-	-	-	75	-	-
Other services and charges	-	-	-	1,690	-	-
Debt service - principal and interest	-	-	5,000	-	3,376	-
Capital outlay	-	-	-	-	-	192,678
Utility operating expenses	-	-	-	-	-	109,760
Other disbursements	-	26	-	-	-	-
Total disbursements	-	26	5,000	1,765	6,497	302,438
Excess (deficiency) of receipts over disbursements	214	5,817	(2,778)	3,235	1,232	-
Cash and investments - ending	\$ 214	\$ 39,897	\$ 12,725	\$ 18,889	\$ 22,860	\$ -

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

	OCRA Funds	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ -	\$ 144,223	\$ -	\$ 30,784	\$ 10,590	\$ 763,657
Receipts:						
Taxes	-	-	-	-	-	38,107
Licenses and permits	-	-	-	-	-	843
Intergovernmental receipts	-	-	-	-	-	106,146
Charges for services	-	-	-	-	-	3,750
Fines and forfeits	-	-	-	-	-	765
Utility fees	-	263,189	-	-	-	263,189
Penalties	-	2,570	-	-	-	2,570
Other receipts	164,476	37,253	1,593	13,750	665	527,778
Total receipts	164,476	303,012	1,593	13,750	665	943,148
Disbursements:						
Personal services	-	19,552	-	-	-	37,770
Supplies	-	-	-	-	-	3,611
Other services and charges	-	3,300	-	-	-	37,143
Debt service - principal and interest	-	4,941	-	-	-	16,955
Capital outlay	-	-	-	-	-	199,040
Utility operating expenses	-	222,665	-	1,918	-	334,343
Other disbursements	164,476	65,343	-	-	120	240,278
Total disbursements	164,476	315,801	-	1,918	120	869,140
Excess (deficiency) of receipts over disbursements	-	(12,789)	1,593	11,832	545	74,008
Cash and investments - ending	\$ -	\$ 131,434	\$ 1,593	\$ 42,616	\$ 11,135	\$ 837,665

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

	General Improvement	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Riverboat Capital Project	Rainy Day	LOIT-SD 257
Cash and investments - beginning	\$ 292,381	\$ 179,878	\$ 31,417	\$ 890	\$ 34,992	\$ 5,109	\$ 11,635
Receipts:							
Taxes	59,856	-	-	-	-	-	-
Licenses and permits	836	-	-	155	-	-	-
Intergovernmental receipts	8,851	44,538	5,187	-	5,166	-	-
Fines and forfeits	7,688	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	4,027	200	-	-	-	-	-
Total receipts	81,258	44,738	5,187	155	5,166	-	-
Disbursements:							
Personal services	11,648	4,000	-	-	-	-	-
Supplies	3,103	-	-	-	-	-	-
Other services and charges	25,006	6,291	2,341	-	2,300	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	10,000	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	6,371	-	-	-	-	-	-
Total disbursements	56,128	10,291	2,341	-	2,300	-	-
Excess (deficiency) of receipts over disbursements	25,130	34,447	2,846	155	2,866	-	-
Cash and investments - ending	\$ 317,511	\$ 214,325	\$ 34,263	\$ 1,045	\$ 37,858	\$ 5,109	\$ 11,635

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

	Levy Excess	Local RD & Bridges Matching Grant	Ccd	Cci	Park Donation	Loit-Public Safety	Construction Fund
Cash and investments - beginning	\$ 214	\$ -	\$ 39,897	\$ 12,725	\$ 18,889	\$ 22,860	\$ -
Receipts:							
Taxes	-	-	5,167	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	886	2,121	-	7,924	-
Fines and forfeits	-	-	-	-	-	5	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	5,000	-	205,821
Total receipts	-	-	6,053	2,121	5,000	7,929	205,821
Disbursements:							
Personal services	-	-	-	-	-	4,339	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	2,451	2,814	1,570	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	205,821
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	4,400	-
Total disbursements	-	-	2,451	2,814	1,570	8,739	205,821
Excess (deficiency) of receipts over disbursements	-	-	3,602	(693)	3,430	(810)	-
Cash and investments - ending	\$ 214	\$ -	\$ 43,499	\$ 12,032	\$ 22,319	\$ 22,050	\$ -

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

	OCRA Funds	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ -	\$ 131,434	\$ 1,593	\$ 42,616	\$ 11,135	\$ 837,665
Receipts:						
Taxes	-	-	-	-	-	65,023
Licenses and permits	-	-	-	-	-	991
Intergovernmental receipts	-	-	-	-	-	74,673
Fines and forfeits	-	-	-	-	-	7,693
Utility fees	-	291,902	-	-	-	291,902
Penalties	-	3,198	-	-	-	3,198
Other receipts	182,125	39,127	35,136	15,720	1,085	488,241
Total receipts	182,125	334,227	35,136	15,720	1,085	931,721
Disbursements:						
Personal services	-	20,019	-	-	-	40,006
Supplies	-	-	-	-	-	3,103
Other services and charges	-	3,358	-	-	-	46,131
Debt service - principal and interest	-	-	16,854	-	-	16,854
Capital outlay	-	-	-	-	-	215,821
Utility operating expenses	-	218,538	-	321	-	218,859
Other disbursements	182,125	70,233	-	-	150	263,279
Total disbursements	182,125	312,148	16,854	321	150	804,053
Excess (deficiency) of receipts over disbursements	-	22,079	18,282	15,399	935	127,668
Cash and investments - ending	\$ -	\$ 153,513	\$ 19,875	\$ 58,015	\$ 12,070	\$ 965,333

TOWN OF KNIGHTSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	General Improvement	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Riverboat Capital Project	Rainy Day	LOIT-SD 257
Cash and investments - beginning	\$ 317,511	\$ 214,325	\$ 34,263	\$ 1,045	\$ 37,858	\$ 5,109	\$ 11,635
Receipts:							
Taxes	61,517	-	-	-	-	-	-
Licenses and permits	774	-	-	100	-	-	-
Intergovernmental receipts	125,282	52,209	7,062	-	5,166	-	-
Charges for services	4,750	-	-	16	-	-	-
Fines and forfeits	1,343	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	4,757	2,979	-	-	-	-	-
Total receipts	198,423	55,188	7,062	116	5,166	-	-
Disbursements:							
Personal services	18,992	2,779	-	-	-	-	-
Supplies	3,452	-	-	-	-	-	-
Other services and charges	22,543	32,225	562	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	5,000	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	116,865	18,365	7,185	-	-	-	11,635
Total disbursements	166,852	53,369	7,747	-	-	-	11,635
Excess (deficiency) of receipts over disbursements	31,571	1,819	(685)	116	5,166	-	(11,635)
Cash and investments - ending	\$ 349,082	\$ 216,144	\$ 33,578	\$ 1,161	\$ 43,024	\$ 5,109	\$ -

TOWN OF KNIGHTSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Levy Excess	Local RD & Bridges Matching Grant	Ccd	Cci	Park Donation	Loit-Public Safety	Construction Fund
Cash and investments - beginning	\$ 214	\$ -	\$ 43,499	\$ 12,032	\$ 22,319	\$ 22,050	\$ -
Receipts:							
Taxes	-	-	4,958	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	849	2,038	-	7,527	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	153,248	-	-	5,000	-	39,770
Total receipts	-	153,248	5,807	2,038	5,000	7,527	39,770
Disbursements:							
Personal services	-	-	-	-	-	5,562	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	148,040	7,900	4,915	5,966	4,400	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	39,770
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	214	5,033	-	-	-	2,779	-
Total disbursements	214	153,073	7,900	4,915	5,966	12,741	39,770
Excess (deficiency) of receipts over disbursements	(214)	175	(2,093)	(2,877)	(966)	(5,214)	-
Cash and investments - ending	\$ -	\$ 175	\$ 41,406	\$ 9,155	\$ 21,353	\$ 16,836	\$ -

TOWN OF KNIGHTSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	OCRA Funds	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ -	\$ 153,513	\$ 19,875	\$ 58,015	\$ 12,070	\$ 965,333
Receipts:						
Taxes	-	-	-	-	-	66,475
Licenses and permits	-	-	-	-	-	874
Intergovernmental receipts	-	-	-	-	-	200,133
Charges for services	-	-	-	-	-	4,766
Fines and forfeits	-	-	-	-	-	1,343
Utility fees	-	273,986	-	-	-	273,986
Penalties	-	2,924	-	-	-	2,924
Other receipts	-	51,850	35,136	15,720	840	309,300
Total receipts	-	328,760	35,136	15,720	840	859,801
Disbursements:						
Personal services	-	20,019	-	-	-	47,352
Supplies	-	-	-	-	-	3,452
Other services and charges	-	3,372	-	-	-	229,923
Debt service - principal and interest	-	-	18,322	-	-	18,322
Capital outlay	-	-	-	-	-	44,770
Utility operating expenses	-	210,193	-	3,668	-	213,861
Other disbursements	-	55,016	-	-	160	217,252
Total disbursements	-	288,600	18,322	3,668	160	774,932
Excess (deficiency) of receipts over disbursements	-	40,160	16,814	12,052	680	84,869
Cash and investments - ending	\$ -	\$ 193,673	\$ 36,689	\$ 70,067	\$ 12,750	\$ 1,050,202

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TOWN OF KNIGHTSVILLE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2018

Government or Enterprise	Accounts Payable	Accounts Receivable
Knightsville Waterworks	\$ -	\$ 22,748
Governmental activities	-	-
Totals	\$ -	\$ 22,748

TOWN OF KNIGHTSVILLE
SCHEDULE OF LEASES AND DEBT
December 31, 2018

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
Revenue bonds	Knightsville Water Project	\$ 454,326	\$ 18,733
Totals		<u>\$ 454,326</u>	<u>\$ 18,733</u>

TOWN OF KNIGHTSVILLE
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2018

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.

	<u>Ending Balance</u>
Governmental activities:	
Buildings	\$ 79,820
Improvements other than buildings	6,362
Machinery, equipment, and vehicles	<u>68,572</u>
Total governmental activities	<u>154,754</u>
Knightsville Waterworks:	
Buildings	43,000
Improvements other than buildings	715,527
Machinery, equipment, and vehicles	<u>80,118</u>
Total Knightsville Waterworks	<u>838,645</u>
Total capital assets	<u><u>\$ 993,399</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/>.