

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF AVILLA

NOBLE COUNTY, INDIANA

January 1, 2015 to December 31, 2018



FILED
08/05/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Rita Grocock	01-01-12 to 12-31-19
President of the Town Council	Paul Shepherd	01-01-15 to 12-31-19
Superintendent of Utilities	Brian Carroll	01-01-15 to 12-31-19



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF AVILLA, NOBLE COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Avilla (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 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 20, 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 AVILLA
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2015 and 2016

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-15	Receipts	Disbursements	12-31-15	Receipts	Disbursements	
General	\$ 227,358	\$ 832,844	\$ 782,266	\$ 277,936	\$ 839,555	\$ 766,937	\$ 350,554
Motor Vehicle Highway	316,698	306,644	449,107	174,235	307,467	300,255	181,447
Local Road and Street	10,268	10,544	19,974	838	10,480	9,029	2,289
CEDIT	816,885	108,470	430,707	494,648	128,464	126,363	496,749
Law Enforcement Cont Ed	1,852	2,563	2,907	1,508	3,665	2,329	2,844
Park and Recreation	42,253	40,027	42,648	39,632	41,861	32,961	48,532
LOIT Special Distribution	-	-	-	-	137,853	-	137,853
Local Road and Bridge M Grant/TIF All	-	-	-	-	312,000	-	312,000
Avilla Park Improvement	1,250	-	-	1,250	-	-	1,250
Cumulative Fire	64,860	12,836	3,800	73,896	12,341	-	86,237
Cumulative Capital Improvement	6,049	6,031	-	12,080	6,120	20	18,180
TIF	1,211,223	406,825	446,636	1,171,412	473,074	1,188,234	456,252
Fire Truck/Bond Proceeds	-	-	-	-	510,000	59,620	450,380
Fire Truck/Bond Payment	-	-	-	-	10,000	-	10,000
Fire Donation	198	1,230	1,030	398	1,898	1,623	673
Police Donation	4,725	9,238	6,043	7,920	1,050	5,652	3,318
Park Donation	7,418	-	304	7,114	750	7,360	504
Local Road and Bridge Match/Grant	-	-	-	-	450,000	-	450,000
Drug Free Indiana	-	371	371	-	807	807	-
Payroll	780	804,309	805,089	-	859,608	859,608	-
Electric Operating	817,486	3,100,095	3,328,059	589,522	3,210,748	3,540,813	259,457
Electric Meter Deposit	48,271	17,380	17,120	48,531	15,210	15,116	48,625
Electric Depreciation	344,513	-	-	344,513	-	196,110	148,403
Electric Cash Reserve	154,486	-	-	154,486	-	-	154,486
Electric Cash Change	50	50	50	50	-	-	50
Electric Debt Reserve	253,099	-	-	253,099	-	-	253,099
Electric Bond and Interest	144,978	242,890	244,734	143,134	243,609	243,609	143,134
Wastewater Operating	100,559	703,049	602,538	201,070	709,274	519,383	390,961
Wastewater Customer Deposits	8,885	3,265	3,010	9,140	2,380	2,750	8,770
Wastewater Sinking	378,950	148,512	218,907	308,555	347,507	345,179	310,883
Wastewater Debt Reserve	327,754	2,359	-	330,113	5,275	-	335,388
Wastewater Cash Change	25	25	25	25	-	-	25
Wastewater Bank of New York	-	115,015	35,781	79,234	125,306	129,579	74,961
Wastewater Construction	-	409,873	184,021	225,852	-	81,801	144,051
Water Operating	198,605	312,493	280,400	230,698	394,775	405,582	219,891
Water Meter Deposit	8,955	3,140	2,885	9,210	2,380	2,720	8,870
Water Improvement	125,015	-	52,496	72,519	-	-	72,519
Water Cash Change	25	25	25	25	-	-	25
Totals	\$ 5,623,473	\$ 7,600,103	\$ 7,960,933	\$ 5,262,643	\$ 9,163,457	\$ 8,843,440	\$ 5,582,660

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-17	Receipts	Disbursements	12-31-17	Receipts	Disbursements	
General	\$ 350,554	\$ 870,676	\$ 843,446	\$ 377,784	\$ 934,784	\$ 843,604	\$ 468,964
Motor Vehicle Highway	181,447	330,913	255,009	257,351	387,140	293,652	350,839
Local Road and Street	2,289	14,156	11,300	5,145	20,106	3,025	22,226
CEDIT	496,749	138,374	49,494	585,629	124,675	25,000	685,304
Law Enforcement Cont Ed	2,844	2,361	3,211	1,994	2,462	2,407	2,049
Park and Recreation	48,532	41,928	33,044	57,416	41,684	25,653	73,447
LOIT Special Distribution	137,853	-	137,853	-	-	-	-
Local Road and Bridge M Grant/TIF All	312,000	-	312,000	-	-	-	-
Avilla Park Improvement	1,250	-	-	1,250	-	-	1,250
Cumulative Fire	86,237	12,085	81,818	16,504	12,419	-	28,923
Cumulative Capital Improvement	18,180	5,839	20	23,999	5,613	2,113	27,499
TIF	456,252	477,240	232,717	700,775	536,621	318,529	918,867
LIT Public Safety	-	96,584	35,461	61,123	95,350	58,558	97,915
Fire Truck/Bond Proceeds	450,380	-	450,380	-	-	-	-
Fire Truck/Bond Payment	10,000	104,058	102,039	12,019	112,322	106,113	18,228
Fire Donation	673	250	-	923	-	-	923
Police Donation	3,318	5,404	4,542	4,180	896	1,630	3,446
Park Donation	504	250	-	754	-	-	754
Local Road and Bridge Match/Grant	450,000	449,853	885,939	13,914	-	13,914	-
Local Road and Bridge 17/PR1&2	-	91,105	-	91,105	280,895	372,000	-
Drug Free Indiana	-	436	436	-	-	-	-
Payroll	-	879,014	879,014	-	921,101	921,101	-
Electric Operating	259,457	3,712,813	3,493,603	478,667	4,261,803	3,778,503	961,967
Electric Meter Deposit	48,625	17,810	12,970	53,465	21,375	18,200	56,640
Electric Depreciation	148,403	-	-	148,403	-	-	148,403
Electric Cash Reserve	154,486	-	-	154,486	-	-	154,486
Electric Cash Change	50	-	-	50	-	-	50
Electric Debt Reserve	253,099	-	37,167	215,932	8,606	-	224,538
Electric Bond and Interest	143,134	221,512	242,156	122,490	142,852	235,659	29,683
Wastewater Operating	390,961	703,012	539,006	554,967	697,136	637,773	614,330
Wastewater Customer Deposits	8,770	3,180	2,350	9,600	2,685	2,715	9,570
Wastewater Sinking	310,883	338,173	338,910	310,146	293,962	334,497	269,611
Wastewater Debt Reserve	335,388	5,329	-	340,717	5,495	-	346,212
Wastewater Cash Change	25	-	-	25	-	-	25
Wastewater Bank of New York	74,961	130,969	130,565	75,365	129,576	129,483	75,458
Wastewater Construction	144,051	-	138,740	5,311	-	1,500	3,811
Water Operating	219,891	397,747	290,451	327,187	390,041	400,062	317,166
Water Meter Deposit	8,870	3,171	2,341	9,700	2,685	2,715	9,670
Water Improvement	72,519	-	21,787	50,732	-	-	50,732
Water Cash Change	25	-	-	25	-	-	25
Totals	<u>\$ 5,582,660</u>	<u>\$ 9,054,242</u>	<u>\$ 9,567,769</u>	<u>\$ 5,069,133</u>	<u>\$ 9,432,284</u>	<u>\$ 8,528,406</u>	<u>\$ 5,973,011</u>

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

TOWN OF AVILLA
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 AVILLA
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 AVILLA
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

TOWN OF AVILLA
NOTES TO FINANCIAL STATEMENTS
(Continued)

is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

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

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) Defined Benefit Plan is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3) and administrative code (35 IAC 1.2), which governs most requirements of the system and gives the Town authority to contribute to the plan.

My Choice: Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3) and administrative code (35 IAC 1.2), which governs most requirements of the system and gives the Town authority to contribute to the plan.

TOWN OF AVILLA
NOTES TO FINANCIAL STATEMENTS
(Continued)

New employees hired have a one-time election to join either the Public Employees' Hybrid Plan (PERF Hybrid) or the My Choice: Retirement Savings Plan for Public Employees (My Choice), which is a multiple-employer defined contribution plan. PERF Hybrid consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

Financial Report

INPRS 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. (844) 464-6777

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

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

	General	Motor Vehicle Highway	Local Road and Street	CEDIT	Law Enforcement Cont Ed	Park and Recreation	LOIT Special Distribution	Local Road and Bridge M Grant/TIF All
Cash and investments - beginning	\$ 227,358	\$ 316,698	\$ 10,268	\$ 816,885	\$ 1,852	\$ 42,253	\$ -	\$ -
Receipts:								
Taxes	463,724	199,799	-	-	-	31,854	-	-
Licenses and permits	3,046	-	-	-	1,530	-	-	-
Intergovernmental receipts	319,234	100,211	10,544	105,797	-	2,678	-	-
Charges for services	16,420	-	-	-	523	5,495	-	-
Fines and forfeits	521	-	-	-	460	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	29,899	6,634	-	2,673	50	-	-	-
Total receipts	<u>832,844</u>	<u>306,644</u>	<u>10,544</u>	<u>108,470</u>	<u>2,563</u>	<u>40,027</u>	<u>-</u>	<u>-</u>
Disbursements:								
Personal services	499,414	77,342	-	-	-	8,542	-	-
Supplies	66,975	9,640	-	-	517	17,348	-	-
Other services and charges	137,734	349,390	19,974	430,707	2,321	10,385	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	40,714	9,051	-	-	-	5,453	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	37,429	3,684	-	-	69	920	-	-
Total disbursements	<u>782,266</u>	<u>449,107</u>	<u>19,974</u>	<u>430,707</u>	<u>2,907</u>	<u>42,648</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>50,578</u>	<u>(142,463)</u>	<u>(9,430)</u>	<u>(322,237)</u>	<u>(344)</u>	<u>(2,621)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 277,936</u>	<u>\$ 174,235</u>	<u>\$ 838</u>	<u>\$ 494,648</u>	<u>\$ 1,508</u>	<u>\$ 39,632</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Avilla Park Improvement	Cumulative Fire	Cumulative Capital Improvement	TIF	Fire Truck/Bond Proceeds	Fire Truck/Bond Payment	Fire Donation	Police Donation
Cash and investments - beginning	\$ 1,250	\$ 64,860	\$ 6,049	\$ 1,211,223	\$ -	\$ -	\$ 198	\$ 4,725
Receipts:								
Taxes	-	11,841	-	406,825	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	995	6,031	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	1,230	9,238
Total receipts	-	12,836	6,031	406,825	-	-	1,230	9,238
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	236,636	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	3,800	-	-	-	-	1,030	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	210,000	-	-	-	6,043
Total disbursements	-	3,800	-	446,636	-	-	1,030	6,043
Excess (deficiency) of receipts over disbursements	-	9,036	6,031	(39,811)	-	-	200	3,195
Cash and investments - ending	\$ 1,250	\$ 73,896	\$ 12,080	\$ 1,171,412	\$ -	\$ -	\$ 398	\$ 7,920

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

	Park Donation	Local Road and Bridge Match/Grant	Drug Free Indiana	Payroll	Electric Operating	Electric Meter Deposit	Electric Depreciation	Electric Cash Reserve
Cash and investments - beginning	\$ 7,418	\$ -	\$ -	\$ 780	\$ 817,486	\$ 48,271	\$ 344,513	\$ 154,486
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	371	804,309	3,100,095	17,380	-	-
Total receipts	-	-	371	804,309	3,100,095	17,380	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	3,021,592	17,120	-	-
Other disbursements	304	-	371	805,089	306,467	-	-	-
Total disbursements	304	-	371	805,089	3,328,059	17,120	-	-
Excess (deficiency) of receipts over disbursements	(304)	-	-	(780)	(227,964)	260	-	-
Cash and investments - ending	\$ 7,114	\$ -	\$ -	\$ -	\$ 589,522	\$ 48,531	\$ 344,513	\$ 154,486

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

	Electric Cash Change	Electric Debt Reserve	Electric Bond and Interest	Wastewater Operating	Wastewater Customer Deposits	Wastewater Sinking	Wastewater Debt Reserve	Wastewater Cash Change
Cash and investments - beginning	\$ 50	\$ 253,099	\$ 144,978	\$ 100,559	\$ 8,885	\$ 378,950	\$ 327,754	\$ 25
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	50	-	-	692,234	-	-	-	25
Other receipts	-	-	242,890	10,815	3,265	148,512	2,359	-
Total receipts	50	-	242,890	703,049	3,265	148,512	2,359	25
Disbursements:								
Personal services	-	-	-	45,138	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	15,742	-	-	-	-
Debt service - principal and interest	-	-	244,734	-	-	218,907	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	264,909	-	-	-	-
Other disbursements	50	-	-	276,749	3,010	-	-	25
Total disbursements	50	-	244,734	602,538	3,010	218,907	-	25
Excess (deficiency) of receipts over disbursements	-	-	(1,844)	100,511	255	(70,395)	2,359	-
Cash and investments - ending	\$ 50	\$ 253,099	\$ 143,134	\$ 201,070	\$ 9,140	\$ 308,555	\$ 330,113	\$ 25

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

	Wastewater Bank of New York	Wastewater Construction	Water Operating	Water Meter Deposit	Water Improvement	Water Cash Change	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 198,605	\$ 8,955	\$ 125,015	\$ 25	\$ 5,623,473
Receipts:							
Taxes	-	-	-	-	-	-	1,114,043
Licenses and permits	-	-	-	-	-	-	4,576
Intergovernmental receipts	-	-	-	-	-	-	545,490
Charges for services	-	-	-	-	-	-	22,438
Fines and forfeits	-	-	-	-	-	-	981
Utility fees	-	-	304,525	-	-	25	996,859
Other receipts	115,015	409,873	7,968	3,140	-	-	4,915,716
Total receipts	115,015	409,873	312,493	3,140	-	25	7,600,103
Disbursements:							
Personal services	-	-	67,200	-	-	-	697,636
Supplies	-	-	-	-	-	-	94,480
Other services and charges	-	-	12,099	-	-	-	1,214,988
Debt service - principal and interest	35,781	-	-	-	-	-	499,422
Capital outlay	-	184,021	-	-	52,496	-	296,565
Utility operating expenses	-	-	182,431	-	-	-	3,486,052
Other disbursements	-	-	18,670	2,885	-	25	1,671,790
Total disbursements	35,781	184,021	280,400	2,885	52,496	25	7,960,933
Excess (deficiency) of receipts over disbursements	79,234	225,852	32,093	255	(52,496)	-	(360,830)
Cash and investments - ending	\$ 79,234	\$ 225,852	\$ 230,698	\$ 9,210	\$ 72,519	\$ 25	\$ 5,262,643

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

	General	Motor Vehicle Highway	Local Road and Street	CEDIT	Law Enforcement Cont Ed	Park and Recreation	LOIT Special Distribution	Local Road and Bridge M Grant/TIF All
Cash and investments - beginning	\$ 277,936	\$ 174,235	\$ 838	\$ 494,648	\$ 1,508	\$ 39,632	\$ -	\$ -
Receipts:								
Taxes	475,547	203,686	-	-	-	31,939	-	-
Licenses and permits	5,044	-	-	-	2,530	-	-	-
Intergovernmental receipts	332,690	99,699	10,480	108,888	-	2,750	-	-
Charges for services	16,420	-	-	-	387	7,172	-	-
Fines and forfeits	2,145	-	-	-	711	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	7,709	4,082	-	19,576	37	-	137,853	312,000
Total receipts	839,555	307,467	10,480	128,464	3,665	41,861	137,853	312,000
Disbursements:								
Personal services	520,150	79,966	-	-	-	12,129	-	-
Supplies	59,770	7,345	-	-	-	4,305	-	-
Other services and charges	139,165	207,594	9,029	126,363	2,329	10,287	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	32,869	1,571	-	-	-	5,102	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	14,983	3,779	-	-	-	1,138	-	-
Total disbursements	766,937	300,255	9,029	126,363	2,329	32,961	-	-
Excess (deficiency) of receipts over disbursements	72,618	7,212	1,451	2,101	1,336	8,900	137,853	312,000
Cash and investments - ending	\$ 350,554	\$ 181,447	\$ 2,289	\$ 496,749	\$ 2,844	\$ 48,532	\$ 137,853	\$ 312,000

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

	Avilla Park Improvement	Cumulative Fire	Cumulative Capital Improvement	TIF	Fire Truck/Bond Proceeds	Fire Truck/Bond Payment	Fire Donation	Police Donation
Cash and investments - beginning	\$ 1,250	\$ 73,896	\$ 12,080	\$ 1,171,412	\$ -	\$ -	\$ 398	\$ 7,920
Receipts:								
Taxes	-	11,363	-	473,074	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	978	6,120	-	-	-	-	-
Charges for services	-	-	-	-	-	10,000	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	510,000	-	1,898	1,050
Total receipts	-	12,341	6,120	473,074	510,000	10,000	1,898	1,050
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	20	666,234	59,620	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	1,623	175
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	522,000	-	-	-	5,477
Total disbursements	-	-	20	1,188,234	59,620	-	1,623	5,652
Excess (deficiency) of receipts over disbursements	-	12,341	6,100	(715,160)	450,380	10,000	275	(4,602)
Cash and investments - ending	\$ 1,250	\$ 86,237	\$ 18,180	\$ 456,252	\$ 450,380	\$ 10,000	\$ 673	\$ 3,318

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

	Park Donation	Local Road and Bridge Match/Grant	Drug Free Indiana	Payroll	Electric Operating	Electric Meter Deposit	Electric Depreciation	Electric Cash Reserve
Cash and investments - beginning	\$ 7,114	\$ -	\$ -	\$ -	\$ 589,522	\$ 48,531	\$ 344,513	\$ 154,486
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	450,000	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	750	-	807	859,608	3,210,748	15,210	-	-
Total receipts	750	450,000	807	859,608	3,210,748	15,210	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	3,214,662	15,116	196,110	-
Other disbursements	7,360	-	807	859,608	326,151	-	-	-
Total disbursements	7,360	-	807	859,608	3,540,813	15,116	196,110	-
Excess (deficiency) of receipts over disbursements	(6,610)	450,000	-	-	(330,065)	94	(196,110)	-
Cash and investments - ending	\$ 504	\$ 450,000	\$ -	\$ -	\$ 259,457	\$ 48,625	\$ 148,403	\$ 154,486

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

	Electric Cash Change	Electric Debt Reserve	Electric Bond and Interest	Wastewater Operating	Wastewater Customer Deposits	Wastewater Sinking	Wastewater Debt Reserve	Wastewater Cash Change
Cash and investments - beginning	\$ 50	\$ 253,099	\$ 143,134	\$ 201,070	\$ 9,140	\$ 308,555	\$ 330,113	\$ 25
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	701,334	-	-	-	-
Other receipts	-	-	243,609	7,940	2,380	347,507	5,275	-
Total receipts	-	-	243,609	709,274	2,380	347,507	5,275	-
Disbursements:								
Personal services	-	-	-	46,149	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	14,088	-	-	-	-
Debt service - principal and interest	-	-	243,609	-	-	345,179	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	228,180	-	-	-	-
Other disbursements	-	-	-	230,966	2,750	-	-	-
Total disbursements	-	-	243,609	519,383	2,750	345,179	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	189,891	(370)	2,328	5,275	-
Cash and investments - ending	\$ 50	\$ 253,099	\$ 143,134	\$ 390,961	\$ 8,770	\$ 310,883	\$ 335,388	\$ 25

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

	Wastewater Bank of New York	Wastewater Construction	Water Operating	Water Meter Deposit	Water Improvement	Water Cash Change	Totals
Cash and investments - beginning	\$ 79,234	\$ 225,852	\$ 230,698	\$ 9,210	\$ 72,519	\$ 25	\$ 5,262,643
Receipts:							
Taxes	-	-	-	-	-	-	1,195,609
Licenses and permits	-	-	-	-	-	-	7,574
Intergovernmental receipts	-	-	-	-	-	-	1,011,605
Charges for services	-	-	-	-	-	-	33,979
Fines and forfeits	-	-	-	-	-	-	2,856
Utility fees	-	-	386,389	-	-	-	1,087,723
Other receipts	125,306	-	8,386	2,380	-	-	5,824,111
Total receipts	125,306	-	394,775	2,380	-	-	9,163,457
Disbursements:							
Personal services	-	-	68,941	-	-	-	727,335
Supplies	-	-	-	-	-	-	71,420
Other services and charges	-	-	14,431	-	-	-	1,249,160
Debt service - principal and interest	129,579	-	-	-	-	-	718,367
Capital outlay	-	81,801	-	-	-	-	123,141
Utility operating expenses	-	-	317,262	-	-	-	3,971,330
Other disbursements	-	-	4,948	2,720	-	-	1,982,687
Total disbursements	129,579	81,801	405,582	2,720	-	-	8,843,440
Excess (deficiency) of receipts over disbursements	(4,273)	(81,801)	(10,807)	(340)	-	-	320,017
Cash and investments - ending	\$ 74,961	\$ 144,051	\$ 219,891	\$ 8,870	\$ 72,519	\$ 25	\$ 5,582,660

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

	General	Motor Vehicle Highway	Local Road and Street	CEDIT	Law Enforcement Cont Ed	Park and Recreation	LOIT Special Distribution
Cash and investments - beginning	\$ 350,554	\$ 181,447	\$ 2,289	\$ 496,749	\$ 2,844	\$ 48,532	\$ 137,853
Receipts:							
Taxes	753,358	216,799	-	119,243	-	30,312	-
Licenses and permits	5,637	-	-	-	1,010	-	-
Intergovernmental receipts	76,908	110,200	14,156	-	-	2,971	-
Charges for services	8,955	-	-	-	540	8,645	-
Fines and forfeits	1,405	-	-	-	781	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	24,413	3,914	-	19,131	30	-	-
Total receipts	870,676	330,913	14,156	138,374	2,361	41,928	-
Disbursements:							
Personal services	524,849	76,777	-	-	-	9,796	-
Supplies	81,529	7,831	-	-	-	12,005	-
Other services and charges	158,310	166,368	11,300	49,494	2,363	10,149	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	60,259	220	-	-	-	48	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	18,499	3,813	-	-	848	1,046	137,853
Total disbursements	843,446	255,009	11,300	49,494	3,211	33,044	137,853
Excess (deficiency) of receipts over disbursements	27,230	75,904	2,856	88,880	(850)	8,884	(137,853)
Cash and investments - ending	\$ 377,784	\$ 257,351	\$ 5,145	\$ 585,629	\$ 1,994	\$ 57,416	\$ -

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

	Local Road and Bridge M Grant/TIF All	Avilla Park Improvement	Cumulative Fire	Cumulative Capital Improvement	TIF	LIT Public Safety	Fire Truck/Bond Proceeds
Cash and investments - beginning	\$ 312,000	\$ 1,250	\$ 86,237	\$ 18,180	\$ 456,252	\$ -	\$ 450,380
Receipts:							
Taxes	-	-	11,009	-	477,240	96,584	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	1,076	5,839	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	12,085	5,839	477,240	96,584	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	800	20	22,717	35,461	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	81,018	-	-	-	450,380
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	312,000	-	-	-	210,000	-	-
Total disbursements	312,000	-	81,818	20	232,717	35,461	450,380
Excess (deficiency) of receipts over disbursements	(312,000)	-	(69,733)	5,819	244,523	61,123	(450,380)
Cash and investments - ending	\$ -	\$ 1,250	\$ 16,504	\$ 23,999	\$ 700,775	\$ 61,123	\$ -

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

	Fire Truck/Bond Payment	Fire Donation	Police Donation	Park Donation	Local Road and Bridge Match/Grant	Local Road and Bridge 17/PR1&2	Drug Free Indiana
Cash and investments - beginning	\$ 10,000	\$ 673	\$ 3,318	\$ 504	\$ 450,000	\$ -	\$ -
Receipts:							
Taxes	90,410	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	8,648	-	-	-	-	91,105	-
Charges for services	5,000	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	250	5,404	250	449,853	-	436
Total receipts	104,058	250	5,404	250	449,853	91,105	436
Disbursements:							
Personal services	500	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	101,539	-	-	-	-	-	-
Capital outlay	-	-	-	-	885,939	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	4,542	-	-	-	436
Total disbursements	102,039	-	4,542	-	885,939	-	436
Excess (deficiency) of receipts over disbursements	2,019	250	862	250	(436,086)	91,105	-
Cash and investments - ending	\$ 12,019	\$ 923	\$ 4,180	\$ 754	\$ 13,914	\$ 91,105	\$ -

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

	Payroll	Electric Operating	Electric Meter Deposit	Electric Depreciation	Electric Cash Reserve	Electric Cash Change	Electric Debt Reserve
Cash and investments - beginning	\$ -	\$ 259,457	\$ 48,625	\$ 148,403	\$ 154,486	\$ 50	\$ 253,099
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	879,014	3,712,813	17,810	-	-	-	-
Total receipts	879,014	3,712,813	17,810	-	-	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	3,173,826	12,970	-	-	-	-
Other disbursements	879,014	319,777	-	-	-	-	37,167
Total disbursements	879,014	3,493,603	12,970	-	-	-	37,167
Excess (deficiency) of receipts over disbursements	-	219,210	4,840	-	-	-	(37,167)
Cash and investments - ending	\$ -	\$ 478,667	\$ 53,465	\$ 148,403	\$ 154,486	\$ 50	\$ 215,932

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

	Electric Bond and Interest	Wastewater Operating	Wastewater Customer Deposits	Wastewater Sinking	Wastewater Debt Reserve	Wastewater Cash Change	Wastewater Bank of New York
Cash and investments - beginning	\$ 143,134	\$ 390,961	\$ 8,770	\$ 310,883	\$ 335,388	\$ 25	\$ 74,961
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	695,198	-	-	-	-	-
Other receipts	221,512	7,814	3,180	338,173	5,329	-	130,969
Total receipts	221,512	703,012	3,180	338,173	5,329	-	130,969
Disbursements:							
Personal services	-	47,636	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	10,887	-	-	-	-	-
Debt service - principal and interest	242,156	-	-	338,910	-	-	130,565
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	259,169	-	-	-	-	-
Other disbursements	-	221,314	2,350	-	-	-	-
Total disbursements	242,156	539,006	2,350	338,910	-	-	130,565
Excess (deficiency) of receipts over disbursements	(20,644)	164,006	830	(737)	5,329	-	404
Cash and investments - ending	\$ 122,490	\$ 554,967	\$ 9,600	\$ 310,146	\$ 340,717	\$ 25	\$ 75,365

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

	Wastewater Construction	Water Operating	Water Meter Deposit	Water Improvement	Water Cash Change	Totals
Cash and investments - beginning	\$ 144,051	\$ 219,891	\$ 8,870	\$ 72,519	\$ 25	\$ 5,582,660
Receipts:						
Taxes	-	-	-	-	-	1,794,955
Licenses and permits	-	-	-	-	-	6,647
Intergovernmental receipts	-	-	-	-	-	310,903
Charges for services	-	-	-	-	-	23,140
Fines and forfeits	-	-	-	-	-	2,186
Utility fees	-	385,087	-	-	-	1,080,285
Other receipts	-	12,660	3,171	-	-	5,836,126
Total receipts	-	397,747	3,171	-	-	9,054,242
Disbursements:						
Personal services	-	71,058	-	-	-	730,616
Supplies	-	-	-	-	-	101,365
Other services and charges	-	8,125	-	-	-	475,994
Debt service - principal and interest	-	-	-	-	-	813,170
Capital outlay	138,740	-	-	21,787	-	1,638,391
Utility operating expenses	-	178,154	-	-	-	3,624,119
Other disbursements	-	33,114	2,341	-	-	2,184,114
Total disbursements	138,740	290,451	2,341	21,787	-	9,567,769
Excess (deficiency) of receipts over disbursements	(138,740)	107,296	830	(21,787)	-	(513,527)
Cash and investments - ending	\$ 5,311	\$ 327,187	\$ 9,700	\$ 50,732	\$ 25	\$ 5,069,133

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

	General	Motor Vehicle Highway	Local Road and Street	CEDIT	Law Enforcement Cont Ed	Park and Recreation	LOIT Special Distribution
Cash and investments - beginning	\$ 377,784	\$ 257,351	\$ 5,145	\$ 585,629	\$ 1,994	\$ 57,416	\$ -
Receipts:							
Taxes	799,948	248,562	-	117,271	-	30,670	-
Licenses and permits	3,548	-	-	-	1,130	-	-
Intergovernmental receipts	80,764	133,756	20,106	-	-	2,947	-
Charges for services	24,025	-	-	-	659	8,067	-
Fines and forfeits	2,101	-	-	-	558	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	24,398	4,822	-	7,404	115	-	-
Total receipts	934,784	387,140	20,106	124,675	2,462	41,684	-
Disbursements:							
Personal services	558,317	82,946	-	-	-	5,924	-
Supplies	82,081	14,391	-	-	-	4,106	-
Other services and charges	167,378	186,649	3,025	25,000	2,381	8,786	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	18,251	5,678	-	-	-	6,040	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	17,577	3,988	-	-	26	797	-
Total disbursements	843,604	293,652	3,025	25,000	2,407	25,653	-
Excess (deficiency) of receipts over disbursements	91,180	93,488	17,081	99,675	55	16,031	-
Cash and investments - ending	\$ 468,964	\$ 350,839	\$ 22,226	\$ 685,304	\$ 2,049	\$ 73,447	\$ -

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

	Local Road and Bridge M Grant/TIF All	Avilla Park Improvement	Cumulative Fire	Cumulative Capital Improvement	TIF	LIT Public Safety	Fire Truck/Bond Proceeds
Cash and investments - beginning	\$ -	\$ 1,250	\$ 16,504	\$ 23,999	\$ 700,775	\$ 61,123	\$ -
Receipts:							
Taxes	-	-	11,333	-	536,621	95,350	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	1,086	5,613	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	12,419	5,613	536,621	95,350	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	2,113	108,529	58,558	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	210,000	-	-
Total disbursements	-	-	-	2,113	318,529	58,558	-
Excess (deficiency) of receipts over disbursements	-	-	12,419	3,500	218,092	36,792	-
Cash and investments - ending	\$ -	\$ 1,250	\$ 28,923	\$ 27,499	\$ 918,867	\$ 97,915	\$ -

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

	Fire Truck/Bond Payment	Fire Donation	Police Donation	Park Donation	Local Road and Bridge Match/Grant	Local Road and Bridge 17/PR1&2	Drug Free Indiana
Cash and investments - beginning	\$ 12,019	\$ 923	\$ 4,180	\$ 754	\$ 13,914	\$ 91,105	\$ -
Receipts:							
Taxes	88,997	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	8,325	-	-	-	-	280,895	-
Charges for services	15,000	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	896	-	-	-	-
Total receipts	<u>112,322</u>	<u>-</u>	<u>896</u>	<u>-</u>	<u>-</u>	<u>280,895</u>	<u>-</u>
Disbursements:							
Personal services	500	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	105,613	-	-	-	-	-	-
Capital outlay	-	-	-	-	13,914	372,000	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	1,630	-	-	-	-
Total disbursements	<u>106,113</u>	<u>-</u>	<u>1,630</u>	<u>-</u>	<u>13,914</u>	<u>372,000</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>6,209</u>	<u>-</u>	<u>(734)</u>	<u>-</u>	<u>(13,914)</u>	<u>(91,105)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 18,228</u>	<u>\$ 923</u>	<u>\$ 3,446</u>	<u>\$ 754</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Payroll	Electric Operating	Electric Meter Deposit	Electric Depreciation	Electric Cash Reserve	Electric Cash Change	Electric Debt Reserve
Cash and investments - beginning	\$ -	\$ 478,667	\$ 53,465	\$ 148,403	\$ 154,486	\$ 50	\$ 215,932
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	921,101	4,261,803	21,375	-	-	-	8,606
Total receipts	921,101	4,261,803	21,375	-	-	-	8,606
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	3,547,444	18,200	-	-	-	-
Other disbursements	921,101	231,059	-	-	-	-	-
Total disbursements	921,101	3,778,503	18,200	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	483,300	3,175	-	-	-	8,606
Cash and investments - ending	\$ -	\$ 961,967	\$ 56,640	\$ 148,403	\$ 154,486	\$ 50	\$ 224,538

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

	Electric Bond and Interest	Wastewater Operating	Wastewater Customer Deposits	Wastewater Sinking	Wastewater Debt Reserve	Wastewater Cash Change	Wastewater Bank of New York
Cash and investments - beginning	\$ 122,490	\$ 554,967	\$ 9,600	\$ 310,146	\$ 340,717	\$ 25	\$ 75,365
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	686,259	-	-	-	-	-
Other receipts	142,852	10,877	2,685	293,962	5,495	-	129,576
Total receipts	142,852	697,136	2,685	293,962	5,495	-	129,576
Disbursements:							
Personal services	-	48,828	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	12,394	-	-	-	-	-
Debt service - principal and interest	235,659	-	-	334,497	-	-	129,483
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	292,416	-	-	-	-	-
Other disbursements	-	284,135	2,715	-	-	-	-
Total disbursements	235,659	637,773	2,715	334,497	-	-	129,483
Excess (deficiency) of receipts over disbursements	(92,807)	59,363	(30)	(40,535)	5,495	-	93
Cash and investments - ending	\$ 29,683	\$ 614,330	\$ 9,570	\$ 269,611	\$ 346,212	\$ 25	\$ 75,458

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

	Wastewater Construction	Water Operating	Water Meter Deposit	Water Improvement	Water Cash Change	Totals
Cash and investments - beginning	\$ 5,311	\$ 327,187	\$ 9,700	\$ 50,732	\$ 25	\$ 5,069,133
Receipts:						
Taxes	-	-	-	-	-	1,928,752
Licenses and permits	-	-	-	-	-	4,678
Intergovernmental receipts	-	-	-	-	-	533,492
Charges for services	-	-	-	-	-	47,751
Fines and forfeits	-	-	-	-	-	2,659
Utility fees	-	384,517	-	-	-	1,070,776
Other receipts	-	5,524	2,685	-	-	5,844,176
Total receipts	-	390,041	2,685	-	-	9,432,284
Disbursements:						
Personal services	-	72,230	-	-	-	768,745
Supplies	-	-	-	-	-	100,578
Other services and charges	-	8,107	-	-	-	582,920
Debt service - principal and interest	-	-	-	-	-	805,252
Capital outlay	1,500	149,626	-	-	-	567,009
Utility operating expenses	-	160,335	-	-	-	4,018,395
Other disbursements	-	9,764	2,715	-	-	1,685,507
Total disbursements	1,500	400,062	2,715	-	-	8,528,406
Excess (deficiency) of receipts over disbursements	(1,500)	(10,021)	(30)	-	-	903,878
Cash and investments - ending	\$ 3,811	\$ 317,166	\$ 9,670	\$ 50,732	\$ 25	\$ 5,973,011

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Electric	\$ 5,778	\$ 13,737
Wastewater	414	5,900
Water	588	2,624
Governmental activities	3,426	-
Totals	\$ 10,206	\$ 22,261

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

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Fire Truck and Fire Fighting equipment	\$ 370,000	\$ 52,392
Electric:			
Revenue bonds	Extensions and Improvements	<u>1,755,000</u>	<u>217,094</u>
Wastewater:			
Revenue bonds	Improvements	1,965,000	129,352
Revenue bonds	Build a new waste water treatment plant	<u>930,000</u>	<u>201,930</u>
Total Wastewater		<u>2,895,000</u>	<u>331,282</u>
Totals		<u>\$ 5,020,000</u>	<u>\$ 600,768</u>

TOWN OF AVILLA
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:	
Land	\$ 585,000
Infrastructure	2,032,697
Buildings	779,453
Improvements other than buildings	4,145,230
Machinery, equipment, and vehicles	<u>1,194,182</u>
Total governmental activities	<u>8,736,562</u>
Electric:	
Land	65,663
Infrastructure	3,875,538
Buildings	88,781
Machinery, equipment, and vehicles	<u>1,263,936</u>
Total Electric	<u>5,293,918</u>
Wastewater:	
Land	108,431
Infrastructure	8,631,800
Buildings	300,937
Machinery, equipment, and vehicles	<u>862,083</u>
Total Wastewater	<u>9,903,251</u>
Water:	
Land	24,500
Infrastructure	2,600,792
Buildings	916,718
Machinery, equipment, and vehicles	<u>438,625</u>
Total Water	<u>3,980,635</u>
Total capital assets	<u>\$ 27,914,366</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/>.