

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF TIPTON

TIPTON COUNTY, INDIANA

January 1, 2017 to December 31, 2018



**FILED**  
08/29/2019



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## SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Tamera L. Clark	01-01-16 to 12-13-19
Mayor	Donald S. Havens	01-01-16 to 12-31-19
President of the Board of Public Works and Safety	Donald S. Havens	01-01-16 to 12-31-19
President Pro Tempore of the Common Council	George Ogden Brett Curnett	01-01-17 to 12-31-18 01-01-19 to 12-31-19
Superintendent of Water Utility	Jeff Heard	01-01-17 to 12-31-19
Superintendent of Wastewater Utility	Troy Hooker	01-01-17 to 12-31-19
Superintendent of Electric Utility	Larry Anderson Brad Cox	01-01-17 to 12-31-17 01-01-18 to 12-31-19
Superintendent of Storm Water Utility	Troy Hooker	01-01-17 to 12-31-19
Utility Office Manager	Rex Boyer	01-01-17 to 12-31-19



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF TIPTON, TIPTON COUNTY, INDIANA

### **Report on the Financial Statement**

We have audited the accompanying financial statement of the City of Tipton (City), which comprises the financial position and results of operations for the period of January 1, 2017 to December 31, 2018, and the related notes to the financial statement as listed in the Table of Contents.

### ***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of this financial statement 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 a financial statement that is free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on this financial statement based on 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statement 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 City'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 statement.

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 statement, the City prepares its financial statement 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 statement 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 statement referred to above does 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 City for the period of January 1, 2017 to December 31, 2018.

***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the period of January 1, 2017 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 City's financial statement. 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 statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

  
Paul D. Joyce, CPA  
State Examiner

August 15, 2019

## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

The financial statement and accompanying notes were approved by management of the City. The financial statement and notes are presented as intended by the City.

CITY OF TIPTON  
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 FUND	\$ 1,165,954	\$ 5,652,554	\$ 5,158,590	\$ 1,659,918	\$ 6,778,207	\$ 6,525,124	\$ 1,913,001
MOTOR VEHICLE HIGHWAY	59,381	250,099	223,470	86,010	296,576	49,484	333,102
LOCAL ROAD & STREET	18,904	24,500	9,652	33,752	33,384	11,443	55,693
ECONOMIC DEVELOPMENT COMMISSION	12,775	-	-	12,775	-	-	12,775
LOCAL LAW ENF CONT ED	14,978	3,313	6,845	11,446	3,194	7,372	7,268
SPECIAL VEHICLE INSPECTION	240	-	-	240	-	-	240
COURT CLERKS RECORD PERPETUATION	48,326	6,127	-	54,453	5,443	-	59,896
UNSAFE BUILDING	27,491	3,717	7,500	23,708	2,985	300	26,393
RIVERBOAT WAGERING REVENUE FUND	152,113	30,248	50,764	131,597	30,902	11,962	150,537
USER FEE	53,136	23,461	20,215	56,382	23,704	22,670	57,416
RAINY DAY	454,588	-	95,726	358,862	100,000	41,650	417,212
EXCESS LEVY FUND	64	-	-	64	-	-	64
CUM CAP IMP - CIG TAX	56,926	12,417	1,473	67,870	11,936	41,226	38,580
CUM CAP DEVELOPMENT	115,180	32,055	5,281	141,954	30,448	42,343	130,059
EDIT	780,176	638,627	409,360	1,009,443	514,967	634,068	890,342
POLICE PENSION	185,406	70,790	70,569	185,627	43,670	51,612	177,685
FIRE PENSION	155,390	147,864	151,804	151,450	138,493	153,260	136,683
LIT - PUBLIC SAFETY	-	206,426	81,303	125,123	189,668	115,714	199,077
SALES TAX	-	8,914	8,859	55	8,197	8,252	-
CITY COURT CHECKING	21,088	225,551	227,896	18,743	195,857	199,287	15,313
SIDEWALK	20,433	10,548	-	30,981	6,932	6,887	31,026
STREET AND SEWER	32,431	8,552	2,316	38,667	176,176	3,560	211,283
SUMMER RECREATION	12,340	700	1,304	11,736	1,271	1,374	11,633
PARK IMPROVEMENT FUND (OND. 2007-16)	-	3,300	3,300	-	-	-	-
PARK BEAUTIFICATION FUND	512	-	-	512	-	-	512
FAIRVIEW BEAUTIFICATION	5	-	-	5	-	-	5
GOLF CC REIMBURSEMENT (GOLF CC)	411	46,341	46,049	703	37,758	38,432	29
GOLF CAPITAL IMPROVEMENT FUND	458,069	49,433	10,551	496,951	49,235	449,670	96,516
CLUBHOUSE/ADVERTISING FUND	1,823	-	-	1,823	2,964	2,964	1,823
AMBULANCE FUND	235,572	57,946	217,214	76,304	80,789	58,663	98,430
FIRE TRUCK RESERVE FUND	41,610	62	-	41,672	280	-	41,952
FIRE SPECIALIZED EQUIPMENT FUND	11,923	3,365	6,752	8,536	5,638	1,514	12,660
FIRE PREVENTION	1	-	-	1	-	-	1
FIRE ARMS TRAINING	48	-	48	-	-	-	-
POLICE SAFETY GRANT (OPERATION PULL OVER)	351	-	-	351	-	-	351
POLICE CHILD SAFETY PROJECT FUND	666	-	619	47	-	-	47
COURT COST DUE TO COUNTY	1,897	18,901	18,901	1,897	18,577	16,930	3,544
BUILDING INSPECTION FUND	50,329	9,320	3,500	56,149	10,824	3,000	63,973
PUBLIC SAFETY BUILDING FUND	731	-	-	731	-	-	731
HISTORICAL BLDG FUND	512	1	-	513	3	-	516
CITY BUILDING MAINT FUND	21,036	31	662	20,405	131	1,343	19,193
TIPTON COMMUNITY CENTER (TCC)	789	-	-	789	-	-	789
CONSTRUCTION LOAN FUND	74,283	-	73,522	761	-	-	761
LOIT Special Distribution	225,142	-	219,050	6,092	-	-	6,092
PERPETUAL	79,241	2,900	-	82,141	2,200	-	84,341
FINDLING FUND	10,342	-	-	10,342	-	-	10,342
MAUSOLEUM FUND	2,395	-	-	2,395	-	-	2,395
WOODS MEMORIAL FUND	704	-	-	704	-	-	704
REVOLVING LOAN FUND (INCENTIVES/FACADE)	6,500	-	-	6,500	-	-	6,500
INDUSTRIAL PARK FUND	2,815	4	-	2,819	19	-	2,838
LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	53,895	599,528	320,089	333,334	724,507	925,456	132,385
PETTY CASH - UTILITIES	6,000	-	-	6,000	-	-	6,000
SANITATION CAPITAL IMP FUND	34,867	35,077	34,500	35,444	34,557	37,316	32,685
LEBO	32,898	-	-	32,898	-	-	32,898
PETTY CASH - CITY	50	-	-	50	-	-	50

CITY OF TIPTON  
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	
UTILITY CLEARING	-	17,604,258	17,604,258	-	18,809,491	18,809,491	-
DEPOSITORY & INTEREST CLEARING	860	22,260	22,275	845	104,264	104,264	845
PAYROLL - OLD	(3,004)	3,028	24	-	29	29	-
HEALTH INSURANCE CLEARING FUND	100	115,850	115,850	100	74,146	74,146	100
PAYROLL - NET WAGES	6,071	611,052	617,123	-	600,236	600,236	-
PAYROLL - FEDERAL WITHHOLDING	-	530,799	530,799	-	424,931	424,931	-
PAYROLL - FICA WITHHOLDING	-	383,975	383,975	-	380,328	380,328	-
PAYROLL - MEDICARE WITHHOLDING	-	123,925	123,925	-	123,721	123,721	-
PAYROLL - STATE WITHHOLDING	16,399	145,335	150,808	10,926	143,076	142,924	11,078
PAYROLL - COUNTY WITHHOLDING	8,906	93,877	95,814	6,969	100,338	99,423	7,884
PAYROLL - POLICE PERF	-	32,167	32,167	-	33,541	33,541	-
PAYROLL - FIRE PERF	-	33,637	33,637	-	35,209	35,209	-
PAYROLL - DIRECT DEPOSIT	-	2,654,795	2,654,795	-	2,736,197	2,736,197	-
PAYROLL - INSURANCE	-	225	225	-	219	219	-
PAYROLL - AFLAC PRE-TAX/POST-TAX	-	10,834	10,834	-	11,960	11,960	-
PAYROLL - HSA EMPLOYEE CONTRIBUTION	-	11,670	11,670	-	-	-	-
PAYROLL - VOLUNTARY LIFE INSURANCE	-	7,718	7,718	-	8,370	8,370	-
PAYROLL - DEFERRED COMP (HARTFORD)	-	32,849	32,849	-	39,063	39,063	-
PAYROLL - CHILD SUPPORT	-	14,615	14,615	-	18,607	18,607	-
PAYROLL - UTILITIES 457	-	62,195	62,195	-	80,142	80,142	-
PAYROLL - PENSION EMPLOYEE INSURANCE	-	2,395	2,395	-	2,678	2,678	-
PAYROLL-GARNISHMENT-	-	4,656	4,656	-	5,044	5,044	-
PAYROLL - GARNISHMENT - P.F.	-	-	-	-	770	770	-
ELECTRIC CASH OPERATING	2,827,224	13,388,754	13,550,888	2,665,090	13,964,123	13,822,930	2,806,283
ELECTRIC CONSUMER DEPOSIT	243,468	52,000	46,301	249,167	55,820	45,964	259,023
ELECTRIC DEPRECIATION	2,391,757	394,840	467,844	2,318,753	406,305	526,284	2,198,774
ELECTRIC CASH RESERVE	5,695	125,009	125,000	5,704	125,038	125,000	5,742
SICK DAYS ACCUM - ELECTRIC	111,341	8,108	-	119,449	-	15,822	103,627
STORMWATER OPERATING	1,068,616	597,856	1,408,546	257,926	952,463	491,540	718,849
BONY - STORMWATER UTL BOND & INT	90,650	316,686	296,904	110,432	319,181	299,971	129,642
BONY - STORMWATER DEBT SERVICE RESERVE	211,103	40,033	-	251,136	42,635	-	293,771
BONY - STORMWATER CONSTRUCTION	-	-	-	-	169,550	169,550	-
SEWAGE OPERATING	1,640,542	2,039,368	1,776,344	1,903,566	2,336,403	2,016,802	2,223,167
SEWAGE UTL DEPRECIATION	57,177	86	-	57,263	385	-	57,648
SEWAGE CONSTRUCTION	7,445	11	-	7,456	50	-	7,506
SICK DAY LIABILITY - SEWAGE	61,741	3,930	-	65,671	-	5,590	60,081
WP SEWAGE CASH OPERATING	62,751	184,145	231,920	14,976	376,343	328,428	62,891
WP SEWAGE AVAILABILITY FEE	353,242	61,942	10,545	404,639	46,655	78,343	372,951
BONY - SEWAGE CONSTRUCTION	822,976	2,867	576,146	249,697	2,098	176,741	75,054
BONY - SEWAGE BOND & INT	28,893	334,187	333,000	30,080	335,770	334,000	31,850
BONY - SEWAGE DEBT SERVICE RESERVE	233,743	38,044	-	271,787	40,874	-	312,661
WATER CASH OPERATING	584,270	1,114,225	1,181,513	516,982	1,258,901	1,128,344	647,539
WATER CONSUMER DEPOSIT	41,211	9,825	8,580	42,456	7,150	8,120	41,486
WATER DEPRECIATION	99,769	129	21,717	78,181	422	21,717	56,886
WATER CONSTRUCTION	8,144	160,000	159,809	8,335	1,862	4,138	6,059
SICK DAY LIABILITY - WATER	61,764	1,918	-	63,682	1,656	-	65,338
WATER UTL BOND & INTEREST (SINKING)	389	149,140	149,038	491	150,620	150,100	1,011
WATER DEBT SERVICE RESERVE	151,900	-	-	151,900	-	-	151,900
WP WATER CASH OPERATING	15,421	74,953	86,722	3,652	113,600	86,885	30,367
WP WATER AVAILABILITY FEE	47,219	17,488	-	64,707	8,925	-	73,632
Totals	\$ 16,000,520	\$ 49,800,331	\$ 50,431,108	\$ 15,369,743	\$ 54,008,681	\$ 53,030,438	\$ 16,347,986

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

CITY OF TIPTON  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

The City was established under the laws of the State of Indiana. The City operates under a Council-Mayor 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, storm water, trash, and urban redevelopment and housing.

The accompanying financial statement presents the financial information for the City.

*B. Basis of Accounting*

The financial statement is 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 statement. 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 City.

*Licenses and permits.* Amounts received from businesses, occupations, or non-businesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

CITY OF TIPTON  
NOTES TO FINANCIAL STATEMENT  
(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 statement. 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 City. It includes all expenditures for the reduction of the principal and interest of the City's general obligation indebtedness.

CITY OF TIPTON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Capital outlay.* Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

*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 City 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 City. 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 City. 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 City 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 City 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 City 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 City 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.

CITY OF TIPTON  
NOTES TO FINANCIAL STATEMENT  
(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 City 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 City 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 City to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

**Note 6. Pension Plans**

*A. 1925 Police Officers' Pension Plan*

*Plan Description*

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

*Funding Policy*

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

*On Behalf Payments*

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

CITY OF TIPTON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*B. 1937 Firefighters' Pension Plan*

*Plan Description*

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

*Funding Policy*

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

*On Behalf Payments*

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

*C. 1977 Police Officers' and Firefighters' Pension and Disability Fund*

*Plan Description*

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977, providing retirement, disability, and survivor benefits.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52.

*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*

The contribution requirements of plan members and the City are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

CITY OF TIPTON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*D. Additional Pension Plan*

The City also contributes to an additional pension plan unique to the City. Information regarding these plans may be obtained from the City.

**Note 7. Subsequent Event**

On May 20, 2019, the Utility Service Board approved a Wastewater Revolving Loan Program to establish a Storm Water Management District for a storm water system in an amount not to exceed \$7,085,000.

**Note 8. Other Postemployment Benefits**

The City provides to eligible retirees and their spouses the following benefits: health insurance (retiree and spouse) and life insurance (retirees only). These benefits pose a liability to the City for this year and in future years. Information regarding the benefits can be obtained by contacting the City.

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#### OTHER INFORMATION - UNAUDITED

The City'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 statement contained in this report and the financial information presented in the City'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 City. It is presented as intended by the City.

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	ECONOMIC DEVELOPMENT COMMISSION	LOCAL LAW ENF CONT ED	SPECIAL VEHICLE INSPECTION	COURT CLERKS RECORD PERPETUATION	UNSAFE BUILDING
Cash and investments - beginning	\$ 1,165,954	\$ 59,381	\$ 18,904	\$ 12,775	\$ 14,978	\$ 240	\$ 48,326	\$ 27,491
Receipts:								
Taxes	2,946,551	-	-	-	-	-	-	-
Licenses and permits	74,232	-	-	-	2,280	-	-	3,717
Intergovernmental receipts	1,808,476	250,099	24,500	-	-	-	-	-
Charges for services	364,373	-	-	-	853	-	-	-
Fines and forfeits	34,316	-	-	-	-	-	6,127	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	424,606	-	-	-	180	-	-	-
Total receipts	5,652,554	250,099	24,500	-	3,313	-	6,127	3,717
Disbursements:								
Personal services	3,795,660	-	-	-	3,725	-	-	-
Supplies	282,076	221,514	9,652	-	-	-	-	-
Other services and charges	706,527	1,956	-	-	444	-	-	-
Debt service - principal and interest	119,896	-	-	-	-	-	-	-
Capital outlay	184,425	-	-	-	2,676	-	-	7,500
Other disbursements	70,006	-	-	-	-	-	-	-
Total disbursements	5,158,590	223,470	9,652	-	6,845	-	-	7,500
Excess (deficiency) of receipts over disbursements	493,964	26,629	14,848	-	(3,532)	-	6,127	(3,783)
Cash and investments - ending	\$ 1,659,918	\$ 86,010	\$ 33,752	\$ 12,775	\$ 11,446	\$ 240	\$ 54,453	\$ 23,708

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

	RIVERBOAT WAGERING REVENUE FUND	USER FEE	RAINY DAY	EXCESS LEVY FUND	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	EDIT	POLICE PENSION
Cash and investments - beginning	\$ 152,113	\$ 53,136	\$ 454,588	\$ 64	\$ 56,926	\$ 115,180	\$ 780,176	\$ 185,406
Receipts:								
Taxes	-	-	-	-	-	29,027	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	30,248	-	-	-	12,417	3,028	513,693	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	23,461	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	124,934	70,790
Total receipts	30,248	23,461	-	-	12,417	32,055	638,627	70,790
Disbursements:								
Personal services	-	-	55,934	-	-	-	-	70,569
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	113,224	-
Debt service - principal and interest	-	-	-	-	-	2,816	-	-
Capital outlay	50,764	-	39,792	-	1,473	2,465	296,136	-
Other disbursements	-	20,215	-	-	-	-	-	-
Total disbursements	50,764	20,215	95,726	-	1,473	5,281	409,360	70,569
Excess (deficiency) of receipts over disbursements	(20,516)	3,246	(95,726)	-	10,944	26,774	229,267	221
Cash and investments - ending	\$ 131,597	\$ 56,382	\$ 358,862	\$ 64	\$ 67,870	\$ 141,954	\$ 1,009,443	\$ 185,627

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

	FIRE PENSION	LIT - PUBLIC SAFETY	SALES TAX	CITY COURT CHECKING	SIDEWALK	STREET AND SEWER	SUMMER RECREATION	PARK IMPROVEMENT FUND (OND. 2007-16)
Cash and investments - beginning	\$ 155,390	\$ -	\$ -	\$ 21,088	\$ 20,433	\$ 32,431	\$ 12,340	\$ -
Receipts:								
Taxes	-	206,350	8,914	-	-	-	-	-
Licenses and permits	-	-	-	-	-	2,436	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	225,551	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	147,864	76	-	-	10,548	6,116	700	3,300
Total receipts	147,864	206,426	8,914	225,551	10,548	8,552	700	3,300
Disbursements:								
Personal services	151,804	-	-	-	-	-	1,165	-
Supplies	-	-	-	-	-	-	67	-
Other services and charges	-	-	-	-	-	-	72	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	81,303	-	-	-	-	-	-
Other disbursements	-	-	8,859	227,896	-	2,316	-	3,300
Total disbursements	151,804	81,303	8,859	227,896	-	2,316	1,304	3,300
Excess (deficiency) of receipts over disbursements	(3,940)	125,123	55	(2,345)	10,548	6,236	(604)	-
Cash and investments - ending	\$ 151,450	\$ 125,123	\$ 55	\$ 18,743	\$ 30,981	\$ 38,667	\$ 11,736	\$ -

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

	PARK BEAUTIFICATION FUND	FAIRVIEW BEAUTIFICATION	GOLF CC REIMBURSEMENT (GOLF CC)	GOLF CAPITAL IMPROVEMENT FUND	CLUBHOUSE/ADVERTISING FUND	AMBULANCE FUND	FIRE TRUCK RESERVE FUND
Cash and investments - beginning	\$ 512	\$ 5	\$ 411	\$ 458,069	\$ 1,823	\$ 235,572	\$ 41,610
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	20,446	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	46,341	49,433	-	37,500	62
Total receipts	-	-	46,341	49,433	-	57,946	62
Disbursements:							
Personal services	-	-	-	-	-	10,938	-
Supplies	-	-	-	-	-	1,091	-
Other services and charges	-	-	-	-	-	42,065	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	10,551	-	160,598	-
Other disbursements	-	-	46,049	-	-	2,522	-
Total disbursements	-	-	46,049	10,551	-	217,214	-
Excess (deficiency) of receipts over disbursements	-	-	292	38,882	-	(159,268)	62
Cash and investments - ending	\$ 512	\$ 5	\$ 703	\$ 496,951	\$ 1,823	\$ 76,304	\$ 41,672

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

	FIRE SPECIALIZED EQUIPMENT FUND	FIRE PREVENTION	FIRE ARMS TRAINING	POLICE SAFETY GRANT (OPERATION PULL OVER)	POLICE CHILD SAFETY PROJECT FUND	COURT COST DUE TO COUNTY	BUILDING INSPECTION FUND	PUBLIC SAFETY BUILDING FUND
Cash and investments - beginning	\$ 11,923	\$ 1	\$ 48	\$ 351	\$ 666	\$ 1,897	\$ 50,329	\$ 731
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	9,320	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	18,901	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	3,365	-	-	-	-	-	-	-
Total receipts	3,365	-	-	-	-	18,901	9,320	-
Disbursements:								
Personal services	-	-	48	-	-	-	-	-
Supplies	344	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	6,408	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	619	18,901	3,500	-
Total disbursements	6,752	-	48	-	619	18,901	3,500	-
Excess (deficiency) of receipts over disbursements	(3,387)	-	(48)	-	(619)	-	5,820	-
Cash and investments - ending	\$ 8,536	\$ 1	\$ -	\$ 351	\$ 47	\$ 1,897	\$ 56,149	\$ 731

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

	HISTORICAL BLDG FUND	CITY BUILDING MAINT FUND	TIPTON COMMUNITY CENTER (TCC)	CONSTRUCTION LOAN FUND	LOIT Special Distribution	PERPETUAL	FINDLING FUND	MAUSOLEUM FUND
Cash and investments - beginning	\$ 512	\$ 21,036	\$ 789	\$ 74,283	\$ 225,142	\$ 79,241	\$ 10,342	\$ 2,395
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	2,900	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1	31	-	-	-	-	-	-
Total receipts	1	31	-	-	-	2,900	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	112,700	-	-	-
Other services and charges	-	-	-	-	200	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	73,522	106,150	-	-	-
Other disbursements	-	662	-	-	-	-	-	-
Total disbursements	-	662	-	73,522	219,050	-	-	-
Excess (deficiency) of receipts over disbursements	1	(631)	-	(73,522)	(219,050)	2,900	-	-
Cash and investments - ending	\$ 513	\$ 20,405	\$ 789	\$ 761	\$ 6,092	\$ 82,141	\$ 10,342	\$ 2,395

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

	WOODS MEMORIAL FUND	REVOLVING LOAN FUND (INCENTIVES/FACADE)	INDUSTRIAL PARK FUND	LOCAL ROAD AND BRIDGE CHING GRANT F	PETTY CASH - UTILITIES	SANITATION CAPITAL IMP FUND	LEBO	PETTY CASH - CITY
Cash and investments - beginning	\$ 704	\$ 6,500	\$ 2,815	\$ 53,895	\$ 6,000	\$ 34,867	\$ 32,898	\$ 50
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	160,045	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	4	439,483	-	35,077	-	-
Total receipts	-	-	4	599,528	-	35,077	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	34,500	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	320,089	-	-	-	-
Total disbursements	-	-	-	320,089	-	34,500	-	-
Excess (deficiency) of receipts over disbursements	-	-	4	279,439	-	577	-	-
Cash and investments - ending	\$ 704	\$ 6,500	\$ 2,819	\$ 333,334	\$ 6,000	\$ 35,444	\$ 32,898	\$ 50

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

	UTILITY CLEARING	DEPOSITORY & INTEREST CLEARING	PAYROLL - OLD	HEALTH INSURANCE CLEARING FUND	PAYROLL - NET WAGES	PAYROLL - FEDERAL WITHHOLDING	PAYROLL - FICA WITHHOLDING	PAYROLL - MEDICARE WITHHOLDING
Cash and investments - beginning	\$ -	\$ 860	\$ (3,004)	\$ 100	\$ 6,071	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	17,604,258	22,260	3,028	115,850	611,052	530,799	383,975	123,925
Total receipts	17,604,258	22,260	3,028	115,850	611,052	530,799	383,975	123,925
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	17,604,258	22,275	24	115,850	617,123	530,799	383,975	123,925
Total disbursements	17,604,258	22,275	24	115,850	617,123	530,799	383,975	123,925
Excess (deficiency) of receipts over disbursements	-	(15)	3,004	-	(6,071)	-	-	-
Cash and investments - ending	\$ -	\$ 845	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL - STATE WITHHOLDING	PAYROLL - COUNTY WITHHOLDING	PAYROLL - POLICE PERF	PAYROLL - FIRE PERF	PAYROLL - DIRECT DEPOSIT	PAYROLL - INSURANCE	PAYROLL - AFLAC PRE-TAX/POST-TAX	PAYROLL - HSA EMPLOYEE CONTRIBUTION
Cash and investments - beginning	\$ 16,399	\$ 8,906	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	145,335	93,877	32,167	33,637	2,654,795	225	10,834	11,670
Total receipts	145,335	93,877	32,167	33,637	2,654,795	225	10,834	11,670
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	150,808	95,814	32,167	33,637	2,654,795	225	10,834	11,670
Total disbursements	150,808	95,814	32,167	33,637	2,654,795	225	10,834	11,670
Excess (deficiency) of receipts over disbursements	(5,473)	(1,937)	-	-	-	-	-	-
Cash and investments - ending	\$ 10,926	\$ 6,969	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL - VOLUNTARY LIFE INSURANCE	PAYROLL - DEFERRED COMP (HARTFORD)	PAYROLL - CHILD SUPPORT	PAYROLL - UTILITIES 457	PAYROLL - PENSION EMPLOYEE INSURANCE	PAYROLL-GARNISHMENT-	PAYROLL - GARNISHMENT - P.F.
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	7,718	32,849	14,615	62,195	2,395	4,656	-
Total receipts	7,718	32,849	14,615	62,195	2,395	4,656	-
Disbursements:							
Personal services	-	-	-	62,195	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	7,718	32,849	14,615	-	2,395	4,656	-
Total disbursements	7,718	32,849	14,615	62,195	2,395	4,656	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	ELECTRIC CASH OPERATING	ELECTRIC CONSUMER DEPOSIT	ELECTRIC DEPRECIATION	ELECTRIC CASH RESERVE	SICK DAYS ACCUM - ELECTRIC	STORMWATER OPERATING	BONY - STORMWATER UTL BOND & INT	BONY - STORMWATER DEBT SERVICE RESERVE
Cash and investments - beginning	\$ 2,827,224	\$ 243,468	\$ 2,391,757	\$ 5,695	\$ 111,341	\$ 1,068,616	\$ 90,650	\$ 211,103
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	149	52,000	354,948	-	-	-	-	-
Other receipts	13,388,605	-	39,892	125,009	8,108	597,856	316,686	40,033
Total receipts	13,388,754	52,000	394,840	125,009	8,108	597,856	316,686	40,033
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	13,550,888	46,301	467,844	125,000	-	1,408,546	296,904	-
Total disbursements	13,550,888	46,301	467,844	125,000	-	1,408,546	296,904	-
Excess (deficiency) of receipts over disbursements	(162,134)	5,699	(73,004)	9	8,108	(810,690)	19,782	40,033
Cash and investments - ending	\$ 2,665,090	\$ 249,167	\$ 2,318,753	\$ 5,704	\$ 119,449	\$ 257,926	\$ 110,432	\$ 251,136

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

	BONY - STORMWATER CONSTRUCTION	SEWAGE OPERATING	SEWAGE UTL DEPRECIATION	SEWAGE CONSTRUCTION	SICK DAY LIABILITY - SEWAGE	WP SEWAGE CASH OPERATING	WP SEWAGE AVAILABILITY FEE	BONY - SEWAGE CONSTRUCTION
Cash and investments - beginning	\$ -	\$ 1,640,542	\$ 57,177	\$ 7,445	\$ 61,741	\$ 62,751	\$ 353,242	\$ 822,976
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	2,039,368	86	11	3,930	184,145	61,942	2,867
Total receipts	-	2,039,368	86	11	3,930	184,145	61,942	2,867
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	-	1,776,344	-	-	-	231,920	10,545	576,146
Total disbursements	-	1,776,344	-	-	-	231,920	10,545	576,146
Excess (deficiency) of receipts over disbursements	-	263,024	86	11	3,930	(47,775)	51,397	(573,279)
Cash and investments - ending	\$ -	\$ 1,903,566	\$ 57,263	\$ 7,456	\$ 65,671	\$ 14,976	\$ 404,639	\$ 249,697

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

	BONY - SEWAGE BOND & INT	BONY - SEWAGE DEBT SERVICE RESERVE	WATER CASH OPERATING	WATER CONSUMER DEPOSIT	WATER DEPRECIATION	WATER CONSTRUCTION	SICK DAY LIABILITY - WATER
Cash and investments - beginning	\$ 28,893	\$ 233,743	\$ 584,270	\$ 41,211	\$ 99,769	\$ 8,144	\$ 61,764
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	9,825	-	-	-
Other receipts	334,187	38,044	1,114,225	-	129	160,000	1,918
Total receipts	334,187	38,044	1,114,225	9,825	129	160,000	1,918
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	333,000	-	1,181,513	8,580	21,717	159,809	-
Total disbursements	333,000	-	1,181,513	8,580	21,717	159,809	-
Excess (deficiency) of receipts over disbursements	1,187	38,044	(67,288)	1,245	(21,588)	191	1,918
Cash and investments - ending	\$ 30,080	\$ 271,787	\$ 516,982	\$ 42,456	\$ 78,181	\$ 8,335	\$ 63,682

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

	WATER UTL BOND & INTEREST (SINKING)	WATER DEBT SERVICE RESERVE	WP WATER CASH OPERATING	WP WATER AVAILABILITY FEE	Totals
Cash and investments - beginning	\$ 389	\$ 151,900	\$ 15,421	\$ 47,219	\$ 16,000,520
Receipts:					
Taxes	-	-	-	-	3,190,842
Licenses and permits	-	-	-	-	91,985
Intergovernmental receipts	-	-	-	-	2,802,506
Charges for services	-	-	-	-	388,572
Fines and forfeits	-	-	-	-	308,356
Utility fees	-	-	30,074	-	446,996
Other receipts	149,140	-	44,879	17,488	42,571,074
Total receipts	149,140	-	74,953	17,488	49,800,331
Disbursements:					
Personal services	-	-	-	-	4,152,038
Supplies	-	-	-	-	627,444
Other services and charges	-	-	-	-	864,488
Debt service - principal and interest	-	-	-	-	157,212
Capital outlay	-	-	-	-	1,023,763
Other disbursements	149,038	-	86,722	-	43,606,163
Total disbursements	149,038	-	86,722	-	50,431,108
Excess (deficiency) of receipts over disbursements	102	-	(11,769)	17,488	(630,777)
Cash and investments - ending	\$ 491	\$ 151,900	\$ 3,652	\$ 64,707	\$ 15,369,743

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	ECONOMIC DEVELOPMENT COMMISSION	LOCAL LAW ENF CONT ED	SPECIAL VEHICLE INSPECTION	COURT CLERKS RECORD PERPETUATION	UNSAFE BUILDING
Cash and investments - beginning	\$ 1,659,918	\$ 86,010	\$ 33,752	\$ 12,775	\$ 11,446	\$ 240	\$ 54,453	\$ 23,708
Receipts:								
Taxes	2,940,246	-	-	-	-	-	-	-
Licenses and permits	76,089	-	-	-	1,940	-	-	2,985
Intergovernmental receipts	1,810,789	295,208	33,384	-	-	-	-	-
Charges for services	347,778	1,368	-	-	1,084	-	-	-
Fines and forfeits	29,270	-	-	-	-	-	5,443	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1,574,035	-	-	-	170	-	-	-
Total receipts	6,778,207	296,576	33,384	-	3,194	-	5,443	2,985
Disbursements:								
Personal services	3,842,675	-	-	-	3,509	-	-	-
Supplies	285,419	32,512	11,443	-	-	-	-	-
Other services and charges	714,552	16,972	-	-	1,421	-	-	-
Debt service - principal and interest	117,640	-	-	-	-	-	-	-
Capital outlay	279,020	-	-	-	2,442	-	-	300
Other disbursements	1,285,818	-	-	-	-	-	-	-
Total disbursements	6,525,124	49,484	11,443	-	7,372	-	-	300
Excess (deficiency) of receipts over disbursements	253,083	247,092	21,941	-	(4,178)	-	5,443	2,685
Cash and investments - ending	\$ 1,913,001	\$ 333,102	\$ 55,693	\$ 12,775	\$ 7,268	\$ 240	\$ 59,896	\$ 26,393

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

	RIVERBOAT WAGERING REVENUE FUND	USER FEE	RAINY DAY	EXCESS LEVY FUND	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	EDIT	POLICE PENSION
Cash and investments - beginning	\$ 131,597	\$ 56,382	\$ 358,862	\$ 64	\$ 67,870	\$ 141,954	\$ 1,009,443	\$ 185,627
Receipts:								
Taxes	-	-	-	-	-	27,949	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	30,248	-	-	-	11,936	2,499	508,080	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	23,704	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	654	-	100,000	-	-	-	6,887	43,670
Total receipts	<u>30,902</u>	<u>23,704</u>	<u>100,000</u>	<u>-</u>	<u>11,936</u>	<u>30,448</u>	<u>514,967</u>	<u>43,670</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	51,612
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	13,650	-	-	-	184,375	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	11,962	-	28,000	-	41,226	42,343	449,693	-
Other disbursements	-	22,670	-	-	-	-	-	-
Total disbursements	<u>11,962</u>	<u>22,670</u>	<u>41,650</u>	<u>-</u>	<u>41,226</u>	<u>42,343</u>	<u>634,068</u>	<u>51,612</u>
Excess (deficiency) of receipts over disbursements	<u>18,940</u>	<u>1,034</u>	<u>58,350</u>	<u>-</u>	<u>(29,290)</u>	<u>(11,895)</u>	<u>(119,101)</u>	<u>(7,942)</u>
Cash and investments - ending	<u>\$ 150,537</u>	<u>\$ 57,416</u>	<u>\$ 417,212</u>	<u>\$ 64</u>	<u>\$ 38,580</u>	<u>\$ 130,059</u>	<u>\$ 890,342</u>	<u>\$ 177,685</u>

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

	FIRE PENSION	LIT - PUBLIC SAFETY	SALES TAX	CITY COURT CHECKING	SIDEWALK	STREET AND SEWER	SUMMER RECREATION	PARK IMPROVEMENT FUND (OND. 2007-16)
Cash and investments - beginning	\$ 151,450	\$ 125,123	\$ 55	\$ 18,743	\$ 30,981	\$ 38,667	\$ 11,736	\$ -
Receipts:								
Taxes	-	189,668	8,197	-	-	-	-	-
Licenses and permits	-	-	-	-	-	86,938	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	195,857	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	138,493	-	-	-	6,932	89,238	1,271	-
Total receipts	138,493	189,668	8,197	195,857	6,932	176,176	1,271	-
Disbursements:								
Personal services	153,260	-	-	-	-	-	1,235	-
Supplies	-	-	-	-	-	-	59	-
Other services and charges	-	18,010	-	-	-	-	80	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	97,704	-	-	-	-	-	-
Other disbursements	-	-	8,252	199,287	6,887	3,560	-	-
Total disbursements	153,260	115,714	8,252	199,287	6,887	3,560	1,374	-
Excess (deficiency) of receipts over disbursements	(14,767)	73,954	(55)	(3,430)	45	172,616	(103)	-
Cash and investments - ending	\$ 136,683	\$ 199,077	\$ -	\$ 15,313	\$ 31,026	\$ 211,283	\$ 11,633	\$ -

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

	PARK BEAUTIFICATION FUND	FAIRVIEW BEAUTIFICATION	GOLF CC REIMBURSEMENT (GOLF CC)	GOLF CAPITAL IMPROVEMENT FUND	CLUBHOUSE/ADVERTISING FUND	AMBULANCE FUND	FIRE TRUCK RESERVE FUND
Cash and investments - beginning	\$ 512	\$ 5	\$ 703	\$ 496,951	\$ 1,823	\$ 76,304	\$ 41,672
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	30,789	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	37,758	49,235	2,964	50,000	280
Total receipts	-	-	37,758	49,235	2,964	80,789	280
Disbursements:							
Personal services	-	-	-	-	-	12,000	-
Supplies	-	-	-	-	-	1,060	-
Other services and charges	-	-	-	-	-	39,500	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	449,670	-	2,756	-
Other disbursements	-	-	38,432	-	2,964	3,347	-
Total disbursements	-	-	38,432	449,670	2,964	58,663	-
Excess (deficiency) of receipts over disbursements	-	-	(674)	(400,435)	-	22,126	280
Cash and investments - ending	\$ 512	\$ 5	\$ 29	\$ 96,516	\$ 1,823	\$ 98,430	\$ 41,952

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

	FIRE SPECIALIZED EQUIPMENT FUND	FIRE PREVENTION	FIRE ARMS TRAINING	POLICE SAFETY GRANT (OPERATION PULL OVER)	POLICE CHILD SAFETY PROJECT FUND	COURT COST DUE TO COUNTY	BUILDING INSPECTION FUND	PUBLIC SAFETY BUILDING FUND
Cash and investments - beginning	\$ 8,536	\$ 1	\$ -	\$ 351	\$ 47	\$ 1,897	\$ 56,149	\$ 731
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	10,824	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	18,577	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	5,638	-	-	-	-	-	-	-
Total receipts	5,638	-	-	-	-	18,577	10,824	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	1,514	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	16,930	3,000	-
Total disbursements	1,514	-	-	-	-	16,930	3,000	-
Excess (deficiency) of receipts over disbursements	4,124	-	-	-	-	1,647	7,824	-
Cash and investments - ending	\$ 12,660	\$ 1	\$ -	\$ 351	\$ 47	\$ 3,544	\$ 63,973	\$ 731

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

	HISTORICAL BLDG FUND	CITY BUILDING MAINT FUND	TIPTON COMMUNITY CENTER (TCC)	CONSTRUCTION LOAN FUND	LOIT Special Distribution	PERPETUAL	FINDLING FUND	MAUSOLEUM FUND
Cash and investments - beginning	\$ 513	\$ 20,405	\$ 789	\$ 761	\$ 6,092	\$ 82,141	\$ 10,342	\$ 2,395
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	2,200	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	3	131	-	-	-	-	-	-
Total receipts	3	131	-	-	-	2,200	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	-	1,343	-	-	-	-	-	-
Total disbursements	-	1,343	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	3	(1,212)	-	-	-	2,200	-	-
Cash and investments - ending	\$ 516	\$ 19,193	\$ 789	\$ 761	\$ 6,092	\$ 84,341	\$ 10,342	\$ 2,395

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

	WOODS MEMORIAL FUND	REVOLVING LOAN FUND (INCENTIVES/FACADE)	INDUSTRIAL PARK FUND	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	PETTY CASH - UTILITIES	SANITATION CAPITAL IMP FUND	LEBO
Cash and investments - beginning	\$ 704	\$ 6,500	\$ 2,819	\$ 333,334	\$ 6,000	\$ 35,444	\$ 32,898
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	724,508	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	19	(1)	-	34,557	-
Total receipts	-	-	19	724,507	-	34,557	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	37,316	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	-	-	-	925,456	-	-	-
Total disbursements	-	-	-	925,456	-	37,316	-
Excess (deficiency) of receipts over disbursements	-	-	19	(200,949)	-	(2,759)	-
Cash and investments - ending	\$ 704	\$ 6,500	\$ 2,838	\$ 132,385	\$ 6,000	\$ 32,685	\$ 32,898

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

	PETTY CASH - CITY	UTILITY CLEARING	DEPOSITORY & INTEREST CLEARING	PAYROLL - OLD	HEALTH INSURANCE CLEARING FUND	PAYROLL - NET WAGES	PAYROLL - FEDERAL WITHHOLDING	PAYROLL - FICA WITHHOLDING
Cash and investments - beginning	\$ 50	\$ -	\$ 845	\$ -	\$ 100	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	18,809,491	104,264	29	74,146	600,236	424,931	380,328
Total receipts	-	18,809,491	104,264	29	74,146	600,236	424,931	380,328
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	-	18,809,491	104,264	29	74,146	600,236	424,931	380,328
Total disbursements	-	18,809,491	104,264	29	74,146	600,236	424,931	380,328
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ 50	\$ -	\$ 845	\$ -	\$ 100	\$ -	\$ -	\$ -

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

	PAYROLL - MEDICARE WITHHOLDING	PAYROLL - STATE WITHHOLDING	PAYROLL - COUNTY WITHHOLDING	PAYROLL - POLICE PERF	PAYROLL - FIRE PERF	PAYROLL - DIRECT DEPOSIT	PAYROLL - INSURANCE	PAYROLL - AFLAC PRE-TAX/POST-TAX
Cash and investments - beginning	\$ -	\$ 10,926	\$ 6,969	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	123,721	143,076	100,338	33,541	35,209	2,736,197	219	11,960
Total receipts	123,721	143,076	100,338	33,541	35,209	2,736,197	219	11,960
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	123,721	142,924	99,423	33,541	35,209	2,736,197	219	11,960
Total disbursements	123,721	142,924	99,423	33,541	35,209	2,736,197	219	11,960
Excess (deficiency) of receipts over disbursements	-	152	915	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 11,078	\$ 7,884	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL - HSA EMPLOYEE CONTRIBUTION	PAYROLL - VOLUNTARY LIFE INSURANCE	PAYROLL - DEFERRED COMP (HARTFORD)	PAYROLL - CHILD SUPPORT	PAYROLL - UTILITIES 457	PAYROLL - PENSION EMPLOYEE INSURANCE	PAYROLL-GARNISHMENT-
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	8,370	39,063	18,607	80,142	2,678	5,044
Total receipts	-	8,370	39,063	18,607	80,142	2,678	5,044
Disbursements:							
Personal services	-	-	-	-	80,142	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	-	8,370	39,063	18,607	-	2,678	5,044
Total disbursements	-	8,370	39,063	18,607	80,142	2,678	5,044
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL - GARNISHMENT - P.F.	ELECTRIC CASH OPERATING	ELECTRIC CONSUMER DEPOSIT	ELECTRIC DEPRECIATION	ELECTRIC CASH RESERVE	SICK DAYS ACCUM - ELECTRIC	STORMWATER OPERATING	BONY - STORMWATER UTL BOND & INT
Cash and investments - beginning	\$ -	\$ 2,665,090	\$ 249,167	\$ 2,318,753	\$ 5,704	\$ 119,449	\$ 257,926	\$ 110,432
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	55,820	354,948	-	-	-	-
Other receipts	770	13,964,123	-	51,357	125,038	-	952,463	319,181
Total receipts	770	13,964,123	55,820	406,305	125,038	-	952,463	319,181
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	770	13,822,930	45,964	526,284	125,000	15,822	491,540	299,971
Total disbursements	770	13,822,930	45,964	526,284	125,000	15,822	491,540	299,971
Excess (deficiency) of receipts over disbursements	-	141,193	9,856	(119,979)	38	(15,822)	460,923	19,210
Cash and investments - ending	\$ -	\$ 2,806,283	\$ 259,023	\$ 2,198,774	\$ 5,742	\$ 103,627	\$ 718,849	\$ 129,642

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

	BONY - STORMWATER DEBT SERVICE RESERVE	BONY - STORMWATER CONSTRUCTION	SEWAGE OPERATING	SEWAGE UTL DEPRECIATION	SEWAGE CONSTRUCTION	SICK DAY LIABILITY - SEWAGE	WP SEWAGE CASH OPERATING	WP SEWAGE AVAILABILITY FEE
Cash and investments - beginning	\$ 251,136	\$ -	\$ 1,903,566	\$ 57,263	\$ 7,456	\$ 65,671	\$ 14,976	\$ 404,639
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	120,000	-
Other receipts	42,635	169,550	2,336,403	385	50	-	256,343	46,655
Total receipts	42,635	169,550	2,336,403	385	50	-	376,343	46,655
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	-	169,550	2,016,802	-	-	5,590	328,428	78,343
Total disbursements	-	169,550	2,016,802	-	-	5,590	328,428	78,343
Excess (deficiency) of receipts over disbursements	42,635	-	319,601	385	50	(5,590)	47,915	(31,688)
Cash and investments - ending	\$ 293,771	\$ -	\$ 2,223,167	\$ 57,648	\$ 7,506	\$ 60,081	\$ 62,891	\$ 372,951

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

	BONY - SEWAGE CONSTRUCTION	BONY - SEWAGE BOND & INT	BONY - SEWAGE DEBT SERVICE RESERVE	WATER CASH OPERATING	WATER CONSUMER DEPOSIT	WATER DEPRECIATION	WATER CONSTRUCTION	SICK DAY LIABILITY - WATER
Cash and investments - beginning	\$ 249,697	\$ 30,080	\$ 271,787	\$ 516,982	\$ 42,456	\$ 78,181	\$ 8,335	\$ 63,682
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	7,150	-	-	-
Other receipts	2,098	335,770	40,874	1,258,901	-	422	1,862	1,656
Total receipts	2,098	335,770	40,874	1,258,901	7,150	422	1,862	1,656
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	176,741	334,000	-	1,128,344	8,120	21,717	4,138	-
Total disbursements	176,741	334,000	-	1,128,344	8,120	21,717	4,138	-
Excess (deficiency) of receipts over disbursements	(174,643)	1,770	40,874	130,557	(970)	(21,295)	(2,276)	1,656
Cash and investments - ending	\$ 75,054	\$ 31,850	\$ 312,661	\$ 647,539	\$ 41,486	\$ 56,886	\$ 6,059	\$ 65,338

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

	WATER UTL BOND & INTEREST (SINKING)	WATER DEBT SERVICE RESERVE	WP WATER CASH OPERATING	WP WATER AVAILABILITY FEE	Totals
Cash and investments - beginning	\$ 491	\$ 151,900	\$ 3,652	\$ 64,707	\$ 15,369,743
Receipts:					
Taxes	-	-	-	-	3,166,060
Licenses and permits	-	-	-	-	178,776
Intergovernmental receipts	-	-	-	-	3,416,652
Charges for services	-	-	-	-	383,219
Fines and forfeits	-	-	-	-	272,851
Utility fees	-	-	40,000	-	577,918
Other receipts	150,620	-	73,600	8,925	46,013,205
Total receipts	150,620	-	113,600	8,925	54,008,681
Disbursements:					
Personal services	-	-	-	-	4,144,433
Supplies	-	-	-	-	332,007
Other services and charges	-	-	-	-	988,560
Debt service - principal and interest	-	-	-	-	154,956
Capital outlay	-	-	-	-	1,405,116
Other disbursements	150,100	-	86,885	-	46,005,366
Total disbursements	150,100	-	86,885	-	53,030,438
Excess (deficiency) of receipts over disbursements	520	-	26,715	8,925	978,243
Cash and investments - ending	\$ 1,011	\$ 151,900	\$ 30,367	\$ 73,632	\$ 16,347,986

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CITY OF TIPTON  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2018

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Electric	\$ 1,763,509	\$ 1,015,800
Storm Water	5,639	60,284
Wastewater	77,891	165,298
Water	16,269	106,639
Governmental activities	<u>75,885</u>	<u>61,043</u>
Totals	<u>\$ 1,939,193</u>	<u>\$ 1,409,064</u>

CITY OF TIPTON  
SCHEDULE OF LEASES AND DEBT  
December 31, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Crossroads Bank	45 Golf Cars	\$ 36,825	7/15/2018	7/15/2021
PNC Equipment Finance LLC	Golf Irrigation System	76,995	4/12/2019	4/12/2025
SCI Leasing subsidiary of First Farmers Bank	2018 Tymco 435 Street Sweeper	33,044	7/1/2018	7/1/2022
SCI Leasing subsidiary of First Farmers Bank	2018 Case 621G Wheel Loader	25,368	4/1/2018	8/1/2022
USDA Rural Development	Fire Truck loan	<u>39,771</u>	11/1/2011	11/1/2026
Total governmental activities		<u>212,003</u>		
Total of annual lease payments		<u>\$ 212,003</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Revenue bonds	Economic Development Income Tax Revenue Bonds Series 2008 for Getrag in Tipton County	\$ 655,000	\$ 92,469
Notes and loans payable	Garbage Truck w/32 yard Labrie Automizer	173,086	37,316
Notes and loans payable	Police Car 2018 Chev Tahoe Loan #0003	22,543	11,879
Notes and loans payable	Police Car 2018 Chev Tahoe Loan #0004	22,543	11,879
Notes and loans payable	Police Car 2018 Chev Tahoe Loan #0005	19,847	10,458
Notes and loans payable	2015 Administrative Facilities Note	700,000	115,334
Notes and loans payable	Airpacks/Compressor for Fire Dept.	<u>48,424</u>	<u>25,271</u>
Total governmental activities		<u>1,641,443</u>	<u>304,606</u>
Storm Water:			
Revenue bonds	Storm Water District Revenue Bonds Series 2014( St Water System and Treatment plant Improvement)	2,626,000	192,820
Revenue bonds	Storm Water Revenue Bonds Series 2012 (CSO)	<u>1,408,000</u>	<u>123,680</u>
Total Storm Water		<u>4,034,000</u>	<u>316,500</u>
Wastewater:			
Revenue bonds	Sewage Works Refunding Revenue Bonds Series 2015	4,140,000	219,000
Revenue bonds	Sewage Works Revenue Bonds Series 2015	<u>1,221,000</u>	<u>114,000</u>
Total Wastewater		<u>5,361,000</u>	<u>333,000</u>
Water:			
Revenue bonds	Waterworks Revenue Bonds Series 2010	770,000	150,700
Notes and loans payable	Backhoe & Skid Steer	<u>62,171</u>	<u>21,717</u>
Total Water		<u>832,171</u>	<u>172,417</u>
Totals		<u>\$ 11,868,614</u>	<u>\$ 1,126,523</u>

CITY OF TIPTON  
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	\$ 776,856
Infrastructure	2,397,751
Buildings	3,759,069
Improvements other than buildings	2,737,217
Machinery, equipment, and vehicles	<u>5,164,450</u>
 Total governmental activities	 <u>14,835,343</u>
Electric:	
Land	64,758
Improvements other than buildings	9,234,270
Machinery, equipment, and vehicles	5,291,154
Construction in progress	<u>939,957</u>
 Total Electric	 <u>15,530,139</u>
Storm Water:	
Improvements other than buildings	2,582,114
Construction in progress	<u>2,496,528</u>
 Total Storm Water	 <u>5,078,642</u>
Wastewater:	
Land	312,599
Improvements other than buildings	14,685,212
Machinery, equipment, and vehicles	4,996,929
Construction in progress	<u>4,085,411</u>
 Total Wastewater	 <u>24,080,151</u>
Water:	
Land	37,316
Buildings	62,942
Improvements other than buildings	13,577,944
Machinery, equipment, and vehicles	<u>707,019</u>
 Total Water	 <u>14,385,221</u>
 Total capital assets	 <u>\$ 73,909,496</u>

#### OTHER REPORTS

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