

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF DEMOTTE

JASPER COUNTY, INDIANA

January 1, 2015 to December 31, 2018



**FILED**  
09/16/2019



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-4
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	6-7
Notes to Financial Statements.....	8-11
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	15-26
Schedule of Payables and Receivables .....	27
Schedule of Leases and Debt .....	28
Schedule of Capital Assets.....	29
Other Reports.....	30

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Margaret Michelin	01-01-12 to 12-31-19
President of the Town Council	Mark Boer Jeffrey Cambe	01-01-15 to 12-31-16 01-01-17 to 12-31-19



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
302 WEST WASHINGTON STREET  
ROOM E418  
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF DEMOTTE, JASPER COUNTY, INDIANA

**Report on the Financial Statements**

We have audited the accompanying financial statements of the Town of DeMotte (Town), which comprise the financial position and results of operations for the period of January 1, 2015 to December 31, 2018, and the related notes to the financial statements as listed in the Table of Contents.

***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As discussed in Note 1 to the financial statements, the Town prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2015 to December 31, 2018.


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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2015 to December 31, 2018, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Other Matters***

*Other Information*

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

  
Paul D. Joyce, CPA  
State Examiner

July 31, 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 DEMOTTE  
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	12-31-16
GENERAL	\$ 386,422	\$ 1,505,478	\$ 1,357,611	\$ 534,289	\$ 1,506,235	\$ 1,500,712	\$ 539,812
MOTOR VEHICLE HYW FUND	51,440	134,870	131,381	54,929	145,948	118,517	82,360
LOCAL ROADS & STREETS	2,363	18,498	14,945	5,916	18,712	-	24,628
PARKS NONREVERTING	11,252	11,913	12,607	10,558	7,342	6,079	11,821
OWI	3,187	-	3,187	-	2,350	1,853	497
LAW ENFORCEMENT CONT EDU	5,668	4,655	3,612	6,711	4,825	236	11,300
PARK DONATIONS	10,215	-	-	10,215	10,735	-	20,950
MVH SIGN NON REVERTING	-	4,963	-	4,963	-	-	4,963
RAINY DAY FUND	129,744	-	-	129,744	618,935	583,560	165,119
CEDIT REVENUE FUND	3,193	157,945	158,875	2,263	226,968	150,095	79,136
CUMMULATIVE CAPITAL IMPRV	12,147	9,580	11,000	10,727	9,721	19,636	812
CUMMULATIVE CAPITAL DEV	14,340	55,374	31,579	38,135	53,941	74,543	17,533
SEWAGE BOND & INTEREST	40,345	241,686	242,821	39,210	240,488	238,608	41,090
TIF DISTRICT REVENUE	10,124	6,782	6,504	10,402	24,494	18,279	16,617
LOIT - PUBLIC SAFETY	85,999	130,315	128,275	88,039	137,838	133,639	92,238
ATTENDANCE OFFICER GRANT	190	-	-	190	-	-	190
LEASE RENT PMT	78,159	197,715	169,632	106,242	73,322	164,785	14,779
PAYROLL FUND	43,497	1,513,559	1,541,975	15,081	1,528,656	1,529,163	14,574
SEWAGE UTILITY OPERATING	482,043	1,966,895	1,784,109	664,829	2,037,035	1,807,883	893,981
SEWAGE CONSTRUCTION FUND	1,191,781	30,640	100,009	1,122,412	36,000	35,983	1,122,429
TOWN COURT	538	1,570	160	1,948	3,570	4,729	789
Totals	<u>\$ 2,562,647</u>	<u>\$ 5,992,438</u>	<u>\$ 5,698,282</u>	<u>\$ 2,856,803</u>	<u>\$ 6,687,115</u>	<u>\$ 6,388,300</u>	<u>\$ 3,155,618</u>

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

TOWN OF DEMOTTE  
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	\$ 539,812	\$ 1,534,147	\$ 1,526,870	\$ 547,089	\$ 1,544,195	\$ 1,737,633	\$ 353,651
MOTOR VEHICLE HYW FUND	82,360	145,172	102,393	125,139	177,950	123,653	179,436
LOCAL ROADS & STREETS	24,628	23,557	6,158	42,027	32,042	15,711	58,358
PARKS NONREVERTING	11,821	11,243	16,282	6,782	12,503	14,382	4,903
OWI	497	2,000	1,340	1,157	2,050	666	2,541
LAW ENFORCEMENT CONT EDU	11,300	4,207	3,964	11,543	6,370	3,469	14,444
PARK DONATIONS	20,950	374	10,718	10,606	317	-	10,923
MVH SIGN NON REVERTING	4,963	133	-	5,096	-	-	5,096
RAINY DAY FUND	165,119	1,104,130	610,235	659,014	334,523	839,823	153,714
CEDIT REVENUE FUND	79,136	150,166	180,004	49,298	155,720	150,000	55,018
LEVY EXCESS FUND	-	-	-	-	67,961	-	67,961
CUMMULATIVE CAPITAL IMPRV	812	9,275	1,397	8,690	8,916	7,502	10,104
CUMMULATIVE CAPITAL DEV	17,533	48,273	4,998	60,808	54,129	26,533	88,404
TIF DISTRICT REVENUE	16,617	45,191	11,648	50,160	181,707	-	231,867
LOIT - PUBLIC SAFETY	92,238	140,448	137,060	95,626	134,255	139,086	90,795
ATTENDANCE OFFICER GRANT	190	-	-	190	-	-	190
LEASE RENT PMT	14,779	171,493	132,043	54,229	204,366	182,875	75,720
PAYROLL FUND	14,574	1,613,299	1,623,188	4,685	1,573,621	1,578,306	-
SEWAGE UTILITY OPERATING	893,981	2,060,896	1,884,735	1,070,142	2,109,547	2,186,900	992,789
SEWAGE BOND & INTEREST	41,090	263,139	243,870	60,359	310,210	239,089	131,480
SEWAGE CONSTRUCTION FUND	1,122,429	51,200	33,665	1,139,964	305,040	-	1,445,004
TOWN COURT	789	135	623	301	-	-	301
Totals	<u>\$ 3,155,618</u>	<u>\$ 7,378,478</u>	<u>\$ 6,531,191</u>	<u>\$ 4,002,905</u>	<u>\$ 7,215,422</u>	<u>\$ 7,245,628</u>	<u>\$ 3,972,699</u>

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

TOWN OF DEMOTTE  
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 DEMOTTE  
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.

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

TOWN OF DEMOTTE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*Utility operating expenses.* Amounts disbursed for operating the utilities.

*Other disbursements.* Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

**F. Interfund Transfers**

The Town may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

**G. Fund Accounting**

Separate funds are established, maintained, and reported by the Town. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Town. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Town in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Town submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the Town is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

TOWN OF DEMOTTE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

**Note 6. Holding Corporation**

The Town has entered into capital leases with the Demotte Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessor has been determined to be a related-party of the Town. Lease payments during the years 2015, 2016, 2017, and 2018, totaled \$165,282, \$160,000, \$132,013, and \$173,685, respectively.

**Note 7. Retirement Plan**

Employees have the option to participate in the simple IRA plan with Edward Jones. If the employee chooses to do so, after 2 years of employment, the employee will sign up at Edward Jones and the Town will match 100 percent of the employee's contribution up to a total of 3 percent of their salary.

(This page intentionally left blank.)

#### 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.

(This page intentionally left blank.)

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

	GENERAL	MOTOR VEHICLE HYW FUND	LOCAL ROADS & STREETS	PARKS NONREVERTING	OWI	LAW ENFORCEMENT CONT EDU	PARK DONATIONS	MVH SIGN NON REVERTING
Cash and investments - beginning	\$ 386,422	\$ 51,440	\$ 2,363	\$ 11,252	\$ 3,187	\$ 5,668	\$ 10,215	\$ -
Receipts:								
Taxes	788,377	-	-	-	-	-	-	-
Licenses and permits	78,266	-	-	-	-	1,840	-	-
Intergovernmental receipts	601,367	134,672	18,498	-	-	-	-	-
Charges for services	34,701	-	-	-	-	-	-	4,963
Utility fees	-	-	-	-	-	-	-	-
Other receipts	2,767	198	-	11,913	-	2,815	-	-
Total receipts	1,505,478	134,870	18,498	11,913	-	4,655	-	4,963
Disbursements:								
Personal services	1,121,767	64,279	-	-	-	-	-	-
Supplies	21,730	24,562	14,945	5,535	-	-	-	-
Other services and charges	151,138	-	-	-	3,187	3,612	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	5,253	35,037	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	57,723	7,503	-	7,072	-	-	-	-
Total disbursements	1,357,611	131,381	14,945	12,607	3,187	3,612	-	-
Excess (deficiency) of receipts over disbursements	147,867	3,489	3,553	(694)	(3,187)	1,043	-	4,963
Cash and investments - ending	\$ 534,289	\$ 54,929	\$ 5,916	\$ 10,558	\$ -	\$ 6,711	\$ 10,215	\$ 4,963

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

	RAINY DAY FUND	CEDIT REVENUE FUND	CUMMULATIVE CAPITAL IMPRV	CUMMULATIVE CAPITAL DEV	SEWAGE BOND & INTEREST	TIF DISTRICT REVEVE	LOIT - PUBLIC SAFETY	ATTENDANCE OFFICER GRANT
Cash and investments - beginning	\$ 129,744	\$ 3,193	\$ 12,147	\$ 14,340	\$ 40,345	\$ 10,124	\$ 85,999	\$ 190
Receipts:								
Taxes	-	-	-	51,213	-	6,782	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	157,945	9,580	4,161	-	-	130,315	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	241,686	-	-	-
Total receipts	-	157,945	9,580	55,374	241,686	6,782	130,315	-
Disbursements:								
Personal services	-	-	-	-	-	-	79,182	-
Supplies	-	-	-	-	-	-	24,410	-
Other services and charges	-	-	11,000	31,579	-	-	592	-
Debt service - principal and interest	-	-	-	-	242,046	-	-	-
Capital outlay	-	-	-	-	-	-	24,091	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	158,875	-	-	775	6,504	-	-
Total disbursements	-	158,875	11,000	31,579	242,821	6,504	128,275	-
Excess (deficiency) of receipts over disbursements	-	(930)	(1,420)	23,795	(1,135)	278	2,040	-
Cash and investments - ending	\$ 129,744	\$ 2,263	\$ 10,727	\$ 38,135	\$ 39,210	\$ 10,402	\$ 88,039	\$ 190

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

	LEASE RENT PMT	PAYROLL FUND	SEWAGE UTILITY OPERATING	SEWAGE CONSTRUCTION FUND	TOWN COURT	Totals
Cash and investments - beginning	\$ 78,159	\$ 43,497	\$ 482,043	\$ 1,191,781	\$ 538	\$ 2,562,647
Receipts:						
Taxes	173,278	-	-	-	-	1,019,650
Licenses and permits	-	-	-	-	-	80,106
Intergovernmental receipts	24,437	-	-	-	-	1,080,975
Charges for services	-	-	-	-	-	39,664
Utility fees	-	-	1,962,339	30,640	-	1,992,979
Other receipts	-	1,513,559	4,556	-	1,570	1,779,064
Total receipts	<u>197,715</u>	<u>1,513,559</u>	<u>1,966,895</u>	<u>30,640</u>	<u>1,570</u>	<u>5,992,438</u>
Disbursements:						
Personal services	-	1,541,975	301,405	-	-	3,108,608
Supplies	-	-	-	-	-	91,182
Other services and charges	169,632	-	20,308	-	-	391,048
Debt service - principal and interest	-	-	241,650	-	-	483,696
Capital outlay	-	-	-	100,009	-	164,390
Utility operating expenses	-	-	301,845	-	-	301,845
Other disbursements	-	-	918,901	-	160	1,157,513
Total disbursements	<u>169,632</u>	<u>1,541,975</u>	<u>1,784,109</u>	<u>100,009</u>	<u>160</u>	<u>5,698,282</u>
Excess (deficiency) of receipts over disbursements	<u>28,083</u>	<u>(28,416)</u>	<u>182,786</u>	<u>(69,369)</u>	<u>1,410</u>	<u>292,746</u>
Cash and investments - ending	<u>\$ 106,242</u>	<u>\$ 15,081</u>	<u>\$ 664,829</u>	<u>\$ 1,122,412</u>	<u>\$ 1,948</u>	<u>\$ 2,856,803</u>

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

	GENERAL	MOTOR VEHICLE HYW FUND	LOCAL ROADS & STREETS	PARKS NONREVERTING	OWI	LAW ENFORCEMENT CONT EDU	PARK DONATIONS	MVH SIGN NON REVERTING
Cash and investments - beginning	\$ 534,289	\$ 54,929	\$ 5,916	\$ 10,558	\$ -	\$ 6,711	\$ 10,215	\$ 4,963
Receipts:								
Taxes	747,297	-	-	-	-	-	-	-
Licenses and permits	55,164	-	-	-	-	3,050	-	-
Intergovernmental receipts	656,604	145,646	18,712	-	-	-	-	-
Charges for services	33,209	-	-	-	-	-	40	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	13,961	302	-	7,342	2,350	1,775	10,695	-
Total receipts	1,506,235	145,948	18,712	7,342	2,350	4,825	10,735	-
Disbursements:								
Personal services	1,142,619	57,356	-	-	-	-	-	-
Supplies	115,883	22,561	-	1,822	-	-	-	-
Other services and charges	181,360	10,030	-	-	1,853	236	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	3,624	20,729	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	57,226	7,841	-	4,257	-	-	-	-
Total disbursements	1,500,712	118,517	-	6,079	1,853	236	-	-
Excess (deficiency) of receipts over disbursements	5,523	27,431	18,712	1,263	497	4,589	10,735	-
Cash and investments - ending	\$ 539,812	\$ 82,360	\$ 24,628	\$ 11,821	\$ 497	\$ 11,300	\$ 20,950	\$ 4,963

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

	RAINY DAY FUND	CEDIT REVENUE FUND	CUMMULATIVE CAPITAL IMPRV	CUMMULATIVE CAPITAL DEV	SEWAGE BOND & INTEREST	TIF DISTRICT REVENUE	LOIT - PUBLIC SAFETY	ATTENDANCE OFFICER GRANT
Cash and investments - beginning	\$ 129,744	\$ 2,263	\$ 10,727	\$ 38,135	\$ 39,210	\$ 10,402	\$ 88,039	\$ 190
Receipts:								
Taxes	-	-	-	42,831	-	24,494	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	226,968	9,721	11,110	-	-	137,838	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	618,935	-	-	-	240,488	-	-	-
Total receipts	618,935	226,968	9,721	53,941	240,488	24,494	137,838	-
Disbursements:								
Personal services	-	-	-	-	-	-	83,864	-
Supplies	-	-	-	-	-	-	3,919	-
Other services and charges	-	-	19,636	74,543	-	-	115	-
Debt service - principal and interest	-	-	-	-	238,575	-	-	-
Capital outlay	-	-	-	-	-	-	45,741	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	583,560	150,095	-	-	33	18,279	-	-
Total disbursements	583,560	150,095	19,636	74,543	238,608	18,279	133,639	-
Excess (deficiency) of receipts over disbursements	35,375	76,873	(9,915)	(20,602)	1,880	6,215	4,199	-
Cash and investments - ending	\$ 165,119	\$ 79,136	\$ 812	\$ 17,533	\$ 41,090	\$ 16,617	\$ 92,238	\$ 190

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

	LEASE RENT PMT	PAYROLL FUND	SEWAGE UTILITY OPERATING	SEWAGE CONSTRUCTION FUND	TOWN COURT	Totals
Cash and investments - beginning	\$ 106,242	\$ 15,081	\$ 664,829	\$ 1,122,412	\$ 1,948	\$ 2,856,803
Receipts:						
Taxes	66,483	-	-	-	-	881,105
Licenses and permits	-	-	-	-	-	58,214
Intergovernmental receipts	6,789	-	-	-	-	1,213,388
Charges for services	-	-	-	-	-	33,249
Utility fees	-	-	2,014,604	36,000	-	2,050,604
Other receipts	50	1,528,656	22,431	-	3,570	2,450,555
Total receipts	<u>73,322</u>	<u>1,528,656</u>	<u>2,037,035</u>	<u>36,000</u>	<u>3,570</u>	<u>6,687,115</u>
Disbursements:						
Personal services	-	1,529,163	315,199	-	-	3,128,201
Supplies	-	-	-	-	-	144,185
Other services and charges	164,785	-	23,079	-	-	475,637
Debt service - principal and interest	-	-	239,460	-	-	478,035
Capital outlay	-	-	-	35,983	-	106,077
Utility operating expenses	-	-	200,125	-	-	200,125
Other disbursements	-	-	1,030,020	-	4,729	1,856,040
Total disbursements	<u>164,785</u>	<u>1,529,163</u>	<u>1,807,883</u>	<u>35,983</u>	<u>4,729</u>	<u>6,388,300</u>
Excess (deficiency) of receipts over disbursements	<u>(91,463)</u>	<u>(507)</u>	<u>229,152</u>	<u>17</u>	<u>(1,159)</u>	<u>298,815</u>
Cash and investments - ending	<u>\$ 14,779</u>	<u>\$ 14,574</u>	<u>\$ 893,981</u>	<u>\$ 1,122,429</u>	<u>\$ 789</u>	<u>\$ 3,155,618</u>

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

	GENERAL	MOTOR VEHICLE HYW FUND	LOCAL ROADS & STREETS	PARKS NONREVERTING	OWI	LAW ENFORCEMENT CONT EDU	PARK DONATIONS	MVH SIGN NON REVERTING
Cash and investments - beginning	\$ 539,812	\$ 82,360	\$ 24,628	\$ 11,821	\$ 497	\$ 11,300	\$ 20,950	\$ 4,963
Receipts:								
Taxes	1,290,322	-	-	-	-	-	-	-
Licenses and permits	65,453	-	-	-	-	1,450	-	-
Intergovernmental receipts	138,458	144,427	23,557	-	-	-	-	-
Charges for services	34,556	-	-	-	-	-	349	133
Fines and forfeits	1,316	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	4,042	745	-	11,243	2,000	2,757	25	-
Total receipts	<u>1,534,147</u>	<u>145,172</u>	<u>23,557</u>	<u>11,243</u>	<u>2,000</u>	<u>4,207</u>	<u>374</u>	<u>133</u>
Disbursements:								
Personal services	1,217,927	65,021	-	-	-	-	-	-
Supplies	41,756	18,229	6,158	9,664	-	-	-	-
Other services and charges	182,865	4,810	-	-	1,340	3,964	10,718	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	21,594	8,177	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	62,728	6,156	-	6,618	-	-	-	-
Total disbursements	<u>1,526,870</u>	<u>102,393</u>	<u>6,158</u>	<u>16,282</u>	<u>1,340</u>	<u>3,964</u>	<u>10,718</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>7,277</u>	<u>42,779</u>	<u>17,399</u>	<u>(5,039)</u>	<u>660</u>	<u>243</u>	<u>(10,344)</u>	<u>133</u>
Cash and investments - ending	<u>\$ 547,089</u>	<u>\$ 125,139</u>	<u>\$ 42,027</u>	<u>\$ 6,782</u>	<u>\$ 1,157</u>	<u>\$ 11,543</u>	<u>\$ 10,606</u>	<u>\$ 5,096</u>

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

	RAINY DAY FUND	CEDIT REVENUE FUND	LEVY EXCESS FUND	CUMMULATIVE CAPITAL IMPRV	CUMMULATIVE CAPITAL DEV	TIF DISTRICT REVENUE	LOIT - PUBLIC SAFETY	ATTENDANCE OFFICER GRANT
Cash and investments - beginning	\$ 165,119	\$ 79,136	\$ -	\$ 812	\$ 17,533	\$ 16,617	\$ 92,238	\$ 190
Receipts:								
Taxes	-	150,166	-	-	43,267	45,191	140,448	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	9,275	5,006	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1,104,130	-	-	-	-	-	-	-
Total receipts	1,104,130	150,166	-	9,275	48,273	45,191	140,448	-
Disbursements:								
Personal services	-	-	-	-	-	-	78,815	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	1,397	4,998	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	58,245	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	610,235	180,004	-	-	-	11,648	-	-
Total disbursements	610,235	180,004	-	1,397	4,998	11,648	137,060	-
Excess (deficiency) of receipts over disbursements	493,895	(29,838)	-	7,878	43,275	33,543	3,388	-
Cash and investments - ending	\$ 659,014	\$ 49,298	\$ -	\$ 8,690	\$ 60,808	\$ 50,160	\$ 95,626	\$ 190

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

	LEASE RENT PMT	PAYROLL FUND	SEWAGE UTILITY OPERATING	SEWAGE BOND & INTEREST	SEWAGE CONSTRUCTION FUND	TOWN COURT	Totals
Cash and investments - beginning	\$ 14,779	\$ 14,574	\$ 893,981	\$ 41,090	\$ 1,122,429	\$ 789	\$ 3,155,618
Receipts:							
Taxes	153,566	-	-	-	-	-	1,822,960
Licenses and permits	-	-	-	-	-	-	66,903
Intergovernmental receipts	17,767	-	-	-	-	-	338,490
Charges for services	-	-	-	-	-	-	35,038
Fines and forfeits	-	-	-	-	-	-	1,316
Utility fees	-	-	2,044,057	-	51,200	-	2,095,257
Other receipts	160	1,613,299	16,839	263,139	-	135	3,018,514
Total receipts	171,493	1,613,299	2,060,896	263,139	51,200	135	7,378,478
Disbursements:							
Personal services	-	1,623,188	310,507	-	-	-	3,295,458
Supplies	-	-	-	-	-	-	75,807
Other services and charges	132,043	-	20,775	-	-	-	362,910
Debt service - principal and interest	-	-	263,110	243,870	-	-	506,980
Capital outlay	-	-	-	-	33,665	-	121,681
Utility operating expenses	-	-	211,937	-	-	-	211,937
Other disbursements	-	-	1,078,406	-	-	623	1,956,418
Total disbursements	132,043	1,623,188	1,884,735	243,870	33,665	623	6,531,191
Excess (deficiency) of receipts over disbursements	39,450	(9,889)	176,161	19,269	17,535	(488)	847,287
Cash and investments - ending	\$ 54,229	\$ 4,685	\$ 1,070,142	\$ 60,359	\$ 1,139,964	\$ 301	\$ 4,002,905

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

	GENERAL	MOTOR VEHICLE HYW FUND	LOCAL ROADS & STREETS	PARKS NONREVERTING	OWI	LAW ENFORCEMENT CONT EDU	PARK DONATIONS	MVH SIGN NON REVERTING
Cash and investments - beginning	\$ 547,089	\$ 125,139	\$ 42,027	\$ 6,782	\$ 1,157	\$ 11,543	\$ 10,606	\$ 5,096
Receipts:								
Taxes	1,265,936	-	-	-	-	-	-	-
Licenses and permits	89,525	-	-	-	-	1,800	-	-
Intergovernmental receipts	139,441	177,950	32,042	-	-	-	-	-
Charges for services	36,646	-	-	-	-	-	249	-
Fines and forfeits	110	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	12,537	-	-	12,503	2,050	4,570	68	-
Total receipts	1,544,195	177,950	32,042	12,503	2,050	6,370	317	-
Disbursements:								
Personal services	1,292,370	71,497	-	-	-	-	-	-
Supplies	36,914	18,983	15,711	9,407	-	-	-	-
Other services and charges	189,180	24,047	-	-	666	3,469	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	4,694	2,933	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	214,475	6,193	-	4,975	-	-	-	-
Total disbursements	1,737,633	123,653	15,711	14,382	666	3,469	-	-
Excess (deficiency) of receipts over disbursements	(193,438)	54,297	16,331	(1,879)	1,384	2,901	317	-
Cash and investments - ending	\$ 353,651	\$ 179,436	\$ 58,358	\$ 4,903	\$ 2,541	\$ 14,444	\$ 10,923	\$ 5,096

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

	RAINY DAY FUND	CEDIT REVENUE FUND	LEVY EXCESS FUND	CUMMULATIVE CAPITAL IMPRV	CUMMULATIVE CAPITAL DEV	TIF DISTRICT REVENE	LOIT - PUBLIC SAFETY	ATTENDANCE OFFICER GRANT
Cash and investments - beginning	\$ 659,014	\$ 49,298	\$ -	\$ 8,690	\$ 60,808	\$ 50,160	\$ 95,626	\$ 190
Receipts:								
Taxes	-	155,720	67,961	-	43,974	181,707	134,255	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	8,916	10,155	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	334,523	-	-	-	-	-	-	-
Total receipts	334,523	155,720	67,961	8,916	54,129	181,707	134,255	-
Disbursements:								
Personal services	-	-	-	-	-	-	85,316	-
Supplies	-	-	-	-	-	-	9,784	-
Other services and charges	-	-	-	7,502	26,533	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	43,986	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	839,823	150,000	-	-	-	-	-	-
Total disbursements	839,823	150,000	-	7,502	26,533	-	139,086	-
Excess (deficiency) of receipts over disbursements	(505,300)	5,720	67,961	1,414	27,596	181,707	(4,831)	-
Cash and investments - ending	\$ 153,714	\$ 55,018	\$ 67,961	\$ 10,104	\$ 88,404	\$ 231,867	\$ 90,795	\$ 190

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

	LEASE RENT PMT	PAYROLL FUND	SEWAGE UTILITY OPERATING	SEWAGE BOND & INTEREST	SEWAGE CONSTRUCTION FUND	TOWN COURT	Totals
Cash and investments - beginning	\$ 54,229	\$ 4,685	\$ 1,070,142	\$ 60,359	\$ 1,139,964	\$ 301	\$ 4,002,905
Receipts:							
Taxes	183,225	-	-	-	-	-	2,032,778
Licenses and permits	-	-	-	-	-	-	91,325
Intergovernmental receipts	21,036	-	-	-	-	-	389,540
Charges for services	-	-	-	-	-	-	36,895
Fines and forfeits	-	-	-	-	-	-	110
Utility fees	-	-	2,087,765	-	55,040	-	2,142,805
Other receipts	105	1,573,621	21,782	310,210	250,000	-	2,521,969
Total receipts	204,366	1,573,621	2,109,547	310,210	305,040	-	7,215,422
Disbursements:							
Personal services	-	1,578,306	310,391	-	-	-	3,337,880
Supplies	-	-	-	-	-	-	90,799
Other services and charges	182,875	-	20,912	-	-	-	455,184
Debt service - principal and interest	-	-	310,150	239,030	-	-	549,180
Capital outlay	-	-	-	-	-	-	51,613
Utility operating expenses	-	-	214,150	-	-	-	214,150
Other disbursements	-	-	1,331,297	59	-	-	2,546,822
Total disbursements	182,875	1,578,306	2,186,900	239,089	-	-	7,245,628
Excess (deficiency) of receipts over disbursements	21,491	(4,685)	(77,353)	71,121	305,040	-	(30,206)
Cash and investments - ending	\$ 75,720	\$ -	\$ 992,789	\$ 131,480	\$ 1,445,004	\$ 301	\$ 3,972,699

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Waste Water	\$ -	\$ 126,109
Governmental activities	<u>12,875</u>	<u>-</u>
Totals	<u>\$ 12,875</u>	<u>\$ 126,109</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
DeMotte Building Corporation	\$1 200 000 Taxable Ad Valorem Series 2010 A	\$ 91,342	07/15/2011	01/15/2031
DeMotte Building Corporation	\$800 000 Ad Valerm Tax Series 2010 B	<u>72,238</u>	07/15/2011	01/15/2031
Total governmental activities		<u>\$ 163,580</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Waste Water:			
Revenue bonds	Sewage Works Refunding	<u>\$ 700,000</u>	<u>\$ 244,135</u>

TOWN OF DEMOTTE  
 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.

	Ending Balance
Governmental activities:	
Land	\$ 986,685
Buildings	2,012,301
Improvements other than buildings	617,016
Machinery, equipment, and vehicles	<u>461,253</u>
Total governmental activities	<u>4,077,255</u>
Wastewater:	
Land	75,000
Infrastructure	18,829,685
Buildings	1,908,226
Improvements other than buildings	1,939,275
Machinery, equipment, and vehicles	<u>627,289</u>
Total Waste Water	<u>23,379,475</u>
Total capital assets	<u>\$ 27,456,730</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/>.