

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF SELLERSBURG

CLARK COUNTY, INDIANA

January 1, 2017 to December 31, 2018



**FILED**  
10/21/2019



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	7
Notes to Financial Statement .....	8-13
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	17-28
Schedule of Payables and Receivables .....	29
Schedule of Leases and Debt .....	30
Schedule of Capital Assets.....	31
Other Reports.....	32

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Michelle D. Miller	01-01-16 to 12-31-19
President of the Town Council	Paul J. Rhodes	01-01-17 to 12-31-19
Director of Municipal Works	Kenneth J. Alexander (Vacant) Tim Parmenter Lori Kearney (interim)	01-01-17 to 09-05-17 09-06-17 to 12-31-17 01-01-18 to 11-17-18 11-18-18 to 12-31-19



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF SELLERSBURG, CLARK COUNTY, INDIANA

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

We have audited the accompanying financial statement of the Town of Sellersburg (Town), 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 Town'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 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 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 Town 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 Town 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 Town 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 Town'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

October 15, 2019

## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

(This page intentionally left blank.)

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

Fund	Cash and Investments 01-01-17			Cash and Investments 12-31-17			Cash and Investments 12-31-18		
	Receipts	Disbursements		Receipts	Disbursements		Receipts	Disbursements	
GENERAL FUND	\$ 1,379,466	\$ 3,370,929	\$ 2,776,235	\$ 1,974,160	\$ 3,592,636	\$ 3,034,321	\$ 2,532,475		
MOTOR VEHICLE HIGHWAY	201,210	233,177	203,992	230,395	286,790	212,200	304,985		
LOCAL ROAD AND STREET	167,808	91,923	22,861	236,870	126,172	101,333	261,709		
RETIREE'S INSURANCE FUND	106,908	19,560	13,296	113,172	20,240	9,972	123,440		
LIT/PUBLIC SAFETY FUND	46,407	218,891	191,322	73,976	248,532	192,831	129,677		
LAW ENFORCEMENT CONTINUING EDUCATION	79,533	7,126	7,717	78,942	7,743	12,300	74,385		
PARK AND RECREATION	182,964	236,348	178,453	240,859	249,531	167,773	322,617		
RAINY DAY	126,464	200,000	-	326,464	200,000	42,554	483,910		
LIT SPECIAL DISTRIBUTION	327,021	-	-	327,021	-	245,879	81,142		
TIF BAN	123,890	-	22,640	101,250	817,000	912,459	5,791		
CUMULATIVE CAPITAL IMPROVEMENT	59,684	14,903	-	74,587	14,325	-	88,912		
CUMULATIVE CAPITAL DEVELOPMENT	-	-	-	-	-	-	-		
CEDIT	549,726	199,700	16,223	733,203	222,148	72,384	882,967		
TIF FUND	458,949	167,812	35,041	591,720	158,929	56,927	693,722		
METRO POLICE PENSION	176,304	84,210	84,317	176,197	84,709	86,871	174,035		
WILKERSON PARK MEMORIAL	1,497	-	-	1,497	-	-	1,497		
POLICE GRANTS	2,386	84,785	85,917	1,254	99,224	93,207	7,271		
POLICE STATION FUND	114	-	-	114	-	-	114		
SPD CHRISTMAS FOR KIDS	17,919	10,832	11,373	17,378	9,370	8,422	18,326		
POOL/POLICE PETTY CASH FUND	600	-	-	600	-	-	600		
CCMG 2017 SHIRLEY/PRATHER PROJECT	-	-	-	-	641,297	99,131	542,166		
CCMG 2017 ALLENTOWN ROAD PROJECT	-	-	-	-	45,231	45,231	-		
CCMG 2017 ST JOE EAST ROAD PROJECT	-	-	-	-	85,382	85,382	-		
WATER BOND DEBT SERVICE	124,470	373,410	-	497,880	-	-	497,880		
PAYROLL NET SALARIES	-	-	-	-	6,145	6,145	-		
PAYROLL DIRECT DEPOSIT CLEARING	-	1,537,543	1,537,543	-	1,664,182	1,664,182	-		
PAYROLL FEDERAL W/H	-	223,555	223,555	-	202,825	202,825	-		
PAYROLL FICA	-	138,545	138,545	-	147,612	147,612	-		
PAYROLL MEDICARE WH	-	55,734	55,734	-	59,448	59,448	-		
PAYROLL STATE WH	-	59,227	59,227	-	64,104	64,104	-		
PAYROLL COUNTY WH	-	36,048	36,048	-	39,028	39,028	-		
PAYROLL POLICE PERF 77	-	22,981	22,981	-	24,677	24,677	-		
PAYROLL HEALTH INS	-	53,749	50,862	2,887	38,119	38,677	2,329		
PAYROLL AFLAC	177	4,650	4,535	292	4,462	4,455	299		
PAYROLL AFLAC LIFE	33	230	248	15	184	184	15		
PAYROLL AUL LIFE	82	968	987	63	987	987	63		
PAYROLL AUL VOLUNTARY LIFE	66	7,112	6,635	543	7,328	7,467	404		
PAYROLL VISION INS	270	3,820	3,754	336	3,433	3,487	282		
PAYROLL 457 DEFERRED COMP	-	9,605	9,605	-	12,270	12,270	-		
PAYROLL 457 LOAN REPAYMENT	-	8,925	8,925	-	7,512	7,512	-		
PAYROLL MISC	-	-	-	-	427	-	427		
PAYROLL CHILD SUPPORT	-	3,115	3,115	-	3,175	3,175	-		
WW OPERATING	739,747	1,938,133	1,368,795	1,309,085	1,814,396	2,177,134	946,347		
WW TAP-IN	704,654	170,540	63,901	811,293	139,736	-	951,029		
WW BOND AND INTEREST	384,582	57,600	441,913	269	233,319	233,588	-		
WW DEBT SERVICE	-	120,000	-	120,000	12,447	3,450	128,997		
WW EXPANSION	694,624	97,900	-	792,524	67,700	-	860,224		
WW PETTY/CASH FUND	500	-	500	-	-	-	-		
WATER OPERATING FUND	2,013,223	2,873,896	2,856,275	2,030,844	2,751,902	2,568,847	2,213,899		
UTILITY METER DEPOSIT	184,465	-	3,910	180,555	-	1,386	179,169		
WATER CAPITAL IMPROVEMENT	253,782	50,700	-	304,482	50,700	165,622	189,560		
WATER BOND DEBT SERVICE	-	-	-	-	99,576	-	99,576		
WATER BOND SINKING FUND	1,018	587,163	588,181	-	582,981	582,981	-		
WATER PETTY/CASH CHANGE	500	-	500	-	450	-	450		
Totals	\$ 9,111,043	\$ 13,375,345	\$ 11,135,661	\$ 11,350,727	\$ 14,948,384	\$ 13,498,420	\$ 12,800,691		

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

TOWN OF SELLERSBURG  
NOTES TO FINANCIAL STATEMENT

**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 statement presents the financial information for the Town.

*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 Town.

*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.

TOWN OF SELLERSBURG  
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.

*Penalties.* Amounts received from late payment fees.

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

**E. Disbursements**

Disbursements are presented in the aggregate on the face of the financial 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.

TOWN OF SELLERSBURG  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

*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.

TOWN OF SELLERSBURG  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**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.

**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 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. Public Employees' Retirement Fund*

*Plan Description*

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

TOWN OF SELLERSBURG  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

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 Town 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.

**Note 7. Other Postemployment Benefits**

The Town provides to eligible retirees a yearly payment of \$3,324 to be used toward health insurance benefits. These benefits pose a liability to the Town for this year and in future years. Information regarding the benefits can be obtained by contacting the Town.

TOWN OF SELLERSBURG  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

**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 Town 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.

**Note 7. Other Postemployment Benefits**

The Town provides to eligible retirees a yearly payment of \$3,324 to be used toward health insurance benefits. These benefits pose a liability to the Town for this year and in future years. Information regarding the benefits can be obtained by contacting the Town.

(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 statement 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 SELLERSBURG  
 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 AND STREET	RETIREE'S INSURANCE FUND	LIT/PUBLIC SAFETY FUND	LAW ENFORCEMENT CONTINUING EDUCATION	PARK AND RECREATION	RAINY DAY	LIT SPECIAL DISTRIBUTION	TIF BAN
Cash and investments - beginning	\$ 1,379,466	\$ 201,210	\$ 167,808	\$ 106,908	\$ 46,407	\$ 79,533	\$ 182,964	\$ 126,464	\$ 327,021	\$ 123,890
Receipts:										
Taxes	2,718,787	-	-	-	218,891	-	137,160	-	-	-
Licenses and permits	37,425	1,125	-	-	-	3,900	9,154	-	-	-
Intergovernmental receipts	201,966	232,052	91,923	-	-	-	818	-	-	-
Charges for services	328,457	-	-	7,560	-	695	85,815	-	-	-
Fines and forfeits	7,277	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	77,017	-	-	12,000	-	2,531	3,401	200,000	-	-
Total receipts	3,370,929	233,177	91,923	19,560	218,891	7,126	236,348	200,000	-	-
Disbursements:										
Personal services	1,678,351	-	-	-	-	-	43,685	-	-	-
Supplies	96,516	19,109	-	-	-	-	24,723	-	-	-
Other services and charges	721,192	52,486	-	13,296	-	-	83,053	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	230,428	132,397	22,861	-	191,322	-	8,603	-	-	22,640
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	49,748	-	-	-	-	7,717	18,389	-	-	-
Total disbursements	2,776,235	203,992	22,861	13,296	191,322	7,717	178,453	-	-	22,640
Excess (deficiency) of receipts over disbursements	594,694	29,185	69,062	6,264	27,569	(591)	57,895	200,000	-	(22,640)
Cash and investments - ending	\$ 1,974,160	\$ 230,395	\$ 236,870	\$ 113,172	\$ 73,976	\$ 78,942	\$ 240,859	\$ 326,464	\$ 327,021	\$ 101,250

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

	CUMULATIVE CAPITAL IMPROVEMENT	CUMULATIVE CAPITAL DEVELOPMENT	CREDIT	TIF FUND	METRO POLICE PENSION	WILKERSON PARK MEMORIAL	POLICE GRANTS	POLICE STATION FUND	SPD CHRISTMAS FOR KIDS	POOL/POLICE PETTY CASH FUND
Cash and investments - beginning	\$ 59,684	\$ -	\$ 549,726	\$ 458,949	\$ 176,304	\$ 1,497	\$ 2,386	\$ 114	\$ 17,919	\$ 600
Receipts:										
Taxes	-	-	199,700	167,812	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	14,903	-	-	-	-	-	84,785	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	84,210	-	-	-	10,832	-
Total receipts	14,903	-	199,700	167,812	84,210	-	84,785	-	10,832	-
Disbursements:										
Personal services	-	-	-	-	84,317	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	85,917	-	11,373	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	16,223	35,041	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	16,223	35,041	84,317	-	85,917	-	11,373	-
Excess (deficiency) of receipts over disbursements	14,903	-	183,477	132,771	(107)	-	(1,132)	-	(541)	-
Cash and investments - ending	\$ 74,587	\$ -	\$ 733,203	\$ 591,720	\$ 176,197	\$ 1,497	\$ 1,254	\$ 114	\$ 17,378	\$ 600

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

	CCMG 2017 SHIRLEY/ PRATHER PROJECT	CCMG 2017 ALLENTOWN ROAD PROJECT	CCMG 2017 ST JOE ROAD EAST PROJECT	WATER BOND DEBT SERVICE	PAYROLL NET SALARIES	PAYROLL DIRECT DEPOSIT CLEARING	PAYROLL FEDERAL W/H	PAYROLL FICA	PAYROLL MEDICARE WH	PAYROLL STATE WH
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 124,470	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	373,410	-	1,537,543	223,555	138,545	55,734	59,227
Total receipts	-	-	-	373,410	-	1,537,543	223,555	138,545	55,734	59,227
Disbursements:										
Personal services	-	-	-	-	-	1,537,543	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	223,555	138,545	55,734	59,227
Total disbursements	-	-	-	-	-	1,537,543	223,555	138,545	55,734	59,227
Excess (deficiency) of receipts over disbursements	-	-	-	373,410	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 497,880	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL COUNTY WH	PAYROLL POLICE PERF 77	PAYROLL HEALTH INS	PAYROLL AFLAC	PAYROLL AFLAC LIFE	PAYROLL AUL LIFE	PAYROLL AUL VOLUNTARY LIFE	PAYROLL VISION INS	PAYROLL 457 DEFERRED COMP	PAYROLL 457 LOAN REPAYMENT
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 177	\$ 33	\$ 82	\$ 66	\$ 270	\$ -	\$ -
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	36,048	22,981	53,749	4,650	230	968	7,112	3,820	9,605	8,925
Total receipts	36,048	22,981	53,749	4,650	230	968	7,112	3,820	9,605	8,925
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	36,048	22,981	50,862	4,535	248	987	6,635	3,754	9,605	8,925
Total disbursements	36,048	22,981	50,862	4,535	248	987	6,635	3,754	9,605	8,925
Excess (deficiency) of receipts over disbursements	-	-	2,887	115	(18)	(19)	477	66	-	-
Cash and investments - ending	\$ -	\$ -	\$ 2,887	\$ 292	\$ 15	\$ 63	\$ 543	\$ 336	\$ -	\$ -

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

	PAYROLL MISC	PAYROLL CHILD SUPPORT	WW OPERATING	WW TAP-IN	WW BOND AND INTEREST	WW DEBT SERVICE	WW EXPANSION	WW PETTY/CASH FUND	WATER OPERATING FUND	UTILITY METER DEPOSIT
Cash and investments - beginning	\$ -	\$ -	\$ 739,747	\$ 704,654	\$ 384,582	\$ -	\$ 694,624	\$ 500	\$ 2,013,223	\$ 184,465
Receipts:										
Taxes	-	-	-	-	-	-	-	-	136,638	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	1,928,329	170,540	-	-	97,900	-	2,456,016	-
Other receipts	-	3,115	9,804	-	57,600	120,000	-	-	281,242	-
Total receipts	-	3,115	1,938,133	170,540	57,600	120,000	97,900	-	2,873,896	-
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	733,383	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	656	-
Debt service - principal and interest	-	-	-	-	321,163	-	-	-	-	-
Capital outlay	-	-	-	63,901	-	-	-	-	252,790	-
Utility operating expenses	-	-	1,030,214	-	120,750	-	-	500	929,403	3,910
Other disbursements	-	3,115	338,581	-	-	-	-	-	940,043	-
Total disbursements	-	3,115	1,368,795	63,901	441,913	-	-	500	2,856,275	3,910
Excess (deficiency) of receipts over disbursements	-	-	569,338	106,639	(384,313)	120,000	97,900	(500)	17,621	(3,910)
Cash and investments - ending	\$ -	\$ -	\$ 1,309,085	\$ 811,293	\$ 269	\$ 120,000	\$ 792,524	\$ -	\$ 2,030,844	\$ 180,555

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

	WATER CAPITAL IMPROVEMENT	WATER BOND DEBT SERVICE	WATER BOND SINKING FUND	WATER PETTY/CASH CHANGE	Totals
Cash and investments - beginning	\$ 253,782	\$ -	\$ 1,018	\$ 500	\$ 9,111,043
Receipts:					
Taxes	-	-	-	-	3,578,988
Licenses and permits	-	-	-	-	51,604
Intergovernmental receipts	-	-	-	-	626,447
Charges for services	-	-	-	-	422,527
Fines and forfeits	-	-	-	-	7,277
Utility fees	-	-	-	-	4,652,785
Other receipts	50,700	-	587,163	-	4,035,717
Total receipts	50,700	-	587,163	-	13,375,345
Disbursements:					
Personal services	-	-	-	-	4,077,279
Supplies	-	-	-	-	140,348
Other services and charges	-	-	-	-	967,973
Debt service - principal and interest	-	-	588,181	-	909,344
Capital outlay	-	-	-	-	976,206
Utility operating expenses	-	-	-	500	2,085,277
Other disbursements	-	-	-	-	1,979,234
Total disbursements	-	-	588,181	500	11,135,661
Excess (deficiency) of receipts over disbursements	50,700	-	(1,018)	(500)	2,239,684
Cash and investments - ending	\$ 304,482	\$ -	\$ -	\$ -	\$ 11,350,727

TOWN OF SELLERSBURG  
 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 AND STREET	RETIREE'S INSURANCE FUND	LIT/PUBLIC SAFETY FUND	LAW ENFORCEMENT CONTINUING EDUCATION	PARK AND RECREATION	RAINY DAY	LIT SPECIAL DISTRIBUTION	TIF BAN
Cash and investments - beginning	\$ 1,974,160	\$ 230,395	\$ 236,870	\$ 113,172	\$ 73,976	\$ 78,942	\$ 240,859	\$ 326,464	\$ 327,021	\$ 101,250
Receipts:										
Taxes	2,896,626	-	-	-	248,532	-	134,512	-	-	-
Licenses and permits	49,270	875	-	-	-	3,030	9,235	-	-	-
Intergovernmental receipts	209,413	285,915	126,172	-	-	-	753	-	-	-
Charges for services	308,605	-	-	8,240	-	810	102,414	-	-	-
Fines and forfeits	19,619	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	109,103	-	-	12,000	-	3,903	2,617	200,000	-	817,000
Total receipts	3,592,636	286,790	126,172	20,240	248,532	7,743	249,531	200,000	-	817,000
Disbursements:										
Personal services	1,834,754	-	-	-	-	-	57,148	-	-	-
Supplies	81,928	14,446	-	-	-	-	26,046	-	-	-
Other services and charges	736,899	71,436	-	9,972	-	-	55,554	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	323,671	126,318	101,333	-	192,831	-	9,273	-	245,879	912,459
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	57,069	-	-	-	-	12,300	19,752	42,554	-	-
Total disbursements	3,034,321	212,200	101,333	9,972	192,831	12,300	167,773	42,554	245,879	912,459
Excess (deficiency) of receipts over disbursements	558,315	74,590	24,839	10,268	55,701	(4,557)	81,758	157,446	(245,879)	(95,459)
Cash and investments - ending	\$ 2,532,475	\$ 304,985	\$ 261,709	\$ 123,440	\$ 129,677	\$ 74,385	\$ 322,617	\$ 483,910	\$ 81,142	\$ 5,791

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

	CUMULATIVE CAPITAL IMPROVEMENT	CUMULATIVE CAPITAL DEVELOPMENT	CREDIT	TIF FUND	METRO POLICE PENSION	WILKERSON PARK MEMORIAL	POLICE GRANTS	POLICE STATION FUND	SPD CHRISTMAS FOR KIDS	POOL/POLICE PETTY CASH FUND
Cash and investments - beginning	\$ 74,587	\$ -	\$ 733,203	\$ 591,720	\$ 176,197	\$ 1,497	\$ 1,254	\$ 114	\$ 17,378	\$ 600
Receipts:										
Taxes	-	-	222,148	158,929	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	14,325	-	-	-	-	-	99,224	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	84,709	-	-	-	9,370	-
Total receipts	14,325	-	222,148	158,929	84,709	-	99,224	-	9,370	-
Disbursements:										
Personal services	-	-	-	-	86,871	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	93,207	-	8,422	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	72,384	56,927	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	72,384	56,927	86,871	-	93,207	-	8,422	-
Excess (deficiency) of receipts over disbursements	14,325	-	149,764	102,002	(2,162)	-	6,017	-	948	-
Cash and investments - ending	\$ 88,912	\$ -	\$ 882,967	\$ 693,722	\$ 174,035	\$ 1,497	\$ 7,271	\$ 114	\$ 18,326	\$ 600

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

	CCMG 2017 SHIRLEY/ PRATHER PROJECT	CCMG 2017 ALLENTOWN ROAD PROJECT	CCMG 2017 ST JOE ROAD EAST PROJECT	WATER BOND DEBT SERVICE	PAYROLL NET SALARIES	PAYROLL DIRECT DEPOSIT CLEARING	PAYROLL FEDERAL W/H	PAYROLL FICA	PAYROLL MEDICARE WH	PAYROLL STATE WH
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 497,880	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	641,297	45,231	85,382	-	6,145	1,664,182	202,825	147,612	59,448	64,104
Total receipts	641,297	45,231	85,382	-	6,145	1,664,182	202,825	147,612	59,448	64,104
Disbursements:										
Personal services	-	-	-	-	6,145	1,664,182	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	99,131	45,231	85,382	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	202,825	147,612	59,448	64,104
Total disbursements	99,131	45,231	85,382	-	6,145	1,664,182	202,825	147,612	59,448	64,104
Excess (deficiency) of receipts over disbursements	542,166	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ 542,166	\$ -	\$ -	\$ 497,880	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL COUNTY WH	PAYROLL POLICE PERF 77	PAYROLL HEALTH INS	PAYROLL AFLAC	PAYROLL AFLAC LIFE	PAYROLL AUL LIFE	PAYROLL AUL VOLUNTARY LIFE	PAYROLL VISION INS	PAYROLL 457 DEFERRED COMP	PAYROLL 457 LOAN REPAYMENT
Cash and investments - beginning	\$ -	\$ -	\$ 2,887	\$ 292	\$ 15	\$ 63	\$ 543	\$ 336	\$ -	\$ -
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	39,028	24,677	38,119	4,462	184	987	7,328	3,433	12,270	7,512
Total receipts	39,028	24,677	38,119	4,462	184	987	7,328	3,433	12,270	7,512
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	39,028	24,677	38,677	4,455	184	987	7,467	3,487	12,270	7,512
Total disbursements	39,028	24,677	38,677	4,455	184	987	7,467	3,487	12,270	7,512
Excess (deficiency) of receipts over disbursements	-	-	(558)	7	-	-	(139)	(54)	-	-
Cash and investments - ending	\$ -	\$ -	\$ 2,329	\$ 299	\$ 15	\$ 63	\$ 404	\$ 282	\$ -	\$ -

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

	PAYROLL MISC	PAYROLL CHILD SUPPORT	WW OPERATING	WW TAP-IN	WW BOND AND INTEREST	WW DEBT SERVICE	WW EXPANSION	WW PETTY/CASH FUND	WATER OPERATING FUND	UTILITY METER DEPOSIT
Cash and investments - beginning	\$ -	\$ -	\$ 1,309,085	\$ 811,293	\$ 269	\$ 120,000	\$ 792,524	\$ -	\$ 2,030,844	\$ 180,555
Receipts:										
Taxes	-	-	-	-	-	-	-	-	156,842	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	1,792,374	139,736	-	-	67,700	-	2,547,339	-
Penalties	-	-	-	-	-	-	-	-	703	-
Other receipts	427	3,175	22,022	-	233,319	12,447	-	-	47,018	-
Total receipts	427	3,175	1,814,396	139,736	233,319	12,447	67,700	-	2,751,902	-
Disbursements:										
Personal services	-	-	382,329	-	-	-	-	-	316,636	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	3,306	-
Debt service - principal and interest	-	-	-	-	232,838	-	-	-	-	-
Capital outlay	-	-	47,154	-	-	-	-	-	263,866	-
Utility operating expenses	-	-	1,514,332	-	750	-	-	-	1,047,676	1,386
Other disbursements	-	3,175	233,319	-	-	3,450	-	-	937,363	-
Total disbursements	-	3,175	2,177,134	-	233,588	3,450	-	-	2,568,847	1,386
Excess (deficiency) of receipts over disbursements	427	-	(362,738)	139,736	(269)	8,997	67,700	-	183,055	(1,386)
Cash and investments - ending	\$ 427	\$ -	\$ 946,347	\$ 951,029	\$ -	\$ 128,997	\$ 860,224	\$ -	\$ 2,213,899	\$ 179,169

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

	WATER CAPITAL IMPROVEMENT	WATER BOND DEBT SERVICE	WATER BOND SINKING FUND	WATER PETTY/CASH CHANGE	Totals
Cash and investments - beginning	\$ 304,482	\$ -	\$ -	\$ -	\$ 11,350,727
Receipts:					
Taxes	-	-	-	-	3,817,589
Licenses and permits	-	-	-	-	62,410
Intergovernmental receipts	-	-	-	-	735,802
Charges for services	-	-	-	-	420,069
Fines and forfeits	-	-	-	-	19,619
Utility fees	-	-	-	-	4,547,149
Penalties	-	-	-	-	703
Other receipts	50,700	99,576	582,981	450	5,345,043
Total receipts	50,700	99,576	582,981	450	14,948,384
Disbursements:					
Personal services	-	-	-	-	4,348,065
Supplies	-	-	-	-	122,420
Other services and charges	-	-	-	-	978,796
Debt service - principal and interest	-	-	582,981	-	815,819
Capital outlay	165,622	-	-	-	2,747,461
Utility operating expenses	-	-	-	-	2,564,144
Other disbursements	-	-	-	-	1,921,715
Total disbursements	165,622	-	582,981	-	13,498,420
Excess (deficiency) of receipts over disbursements	(114,922)	99,576	-	450	1,449,964
Cash and investments - ending	\$ 189,560	\$ 99,576	\$ -	\$ 450	\$ 12,800,691

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ -	\$ 340,217
Water	-	363,036
Totals	\$ -	\$ 703,253

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
Notes and loans payable	2018 Redevelopment Commission BAN	\$ 820,000	\$ 26,224
Wastewater:			
General obligation bonds	2009 Wastewater Bonds	745,000	233,763
Water:			
Revenue bonds	Waterworks Revenue Bonds of 2014	7,150,000	576,806
Totals		\$ 8,715,000	\$ 836,793

TOWN OF SELLERSBURG  
 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	\$ 1,684,970
Infrastructure	4,686,973
Buildings	2,305,009
Improvements other than buildings	29,795
Machinery, equipment, and vehicles	<u>1,664,090</u>
Total governmental activities	<u>10,370,837</u>
Wastewater:	
Land	88,199
Buildings	734,263
Improvements other than buildings	26,808,712
Machinery, equipment, and vehicles	<u>1,263,287</u>
Total Wastewater	<u>28,894,461</u>
Water:	
Land	979,563
Buildings	3,364,020
Improvements other than buildings	5,927,583
Machinery, equipment, and vehicles	<u>405,890</u>
Total Water	<u>10,677,056</u>
Total capital assets	<u>\$ 49,942,354</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/>.