

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF KENTLAND

NEWTON COUNTY, INDIANA

January 1, 2015 to December 31, 2018



**FILED**  
11/07/2019



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Judy King	01-01-15 to 12-31-19
President of the Town Council	Lowell G. Mitchell James Sammons	01-01-15 to 12-31-17 01-01-18 to 12-31-19



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF KENTLAND, NEWTON COUNTY, INDIANA

**Report on the Financial Statements**

We have audited the accompanying financial statements of the Town of Kentland (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

September 23, 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 KENTLAND  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2015 and 2016

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15	Receipts	Disbursements	Cash and Investments 12-31-16
General	\$ 429,862	\$ 182,378	\$ 365,297	\$ 246,943	\$ 374,496	\$ 347,043	\$ 274,396
Motor Vehicle Highway	133,909	225,157	246,829	112,237	188,852	122,782	178,307
Local Road And Street	32,458	7,182	15,376	24,264	7,604	14,985	16,883
Aviation	2,658	464,113	411,348	55,423	304,216	56,389	303,250
Sanitation	69,846	87,963	80,926	76,883	98,286	91,153	84,016
Federal - State Highway Grant	2,760	1,796	4,556	-	-	-	-
Law Enforcement Continuing Ed	1,723	735	766	1,692	909	461	2,140
Riverboat	480	10,355	-	10,835	10,355	-	21,190
Parks And Recreation	31,044	328,144	179,580	179,608	182,080	191,263	170,425
Rainy Day	117	-	-	117	7,081	-	7,198
Levy Excess	8	-	-	8	-	-	8
Cumulative Capital Development	30,444	18,715	20,000	29,159	18,704	-	47,863
Park Nonreverting Capital	10,329	-	2,875	7,454	-	-	7,454
Cumulative Capital Improvement	10,867	4,391	1,955	13,303	-	-	13,303
Aviation Fuel	22,296	83,856	77,175	28,977	42,677	38,425	33,229
CPX Loan	11,454	92,201	65,000	38,655	319,151	357,806	-
Restricted Donations	(123,864)	96,340	51,635	(79,159)	79,159	-	-
Park Memorial Fund	651	-	-	651	-	-	651
Sesquicentennial	3,012	11	-	3,023	42	-	3,065
SEA67 - SPECIAL DISTRIBUTION	-	-	-	-	21,242	-	21,242
Unrestricted Donations Fund	139,454	134,077	14,168	259,363	113,448	105,856	266,955
Cable Tv Franchise	283	8,449	-	8,732	17,795	-	26,527
Park Deposit	525	4,200	3,450	1,275	5,275	5,350	1,200
Building Permit	544	1,617	2,500	(339)	5,089	4,200	550
Payroll	15,774	591,362	591,278	15,858	558,344	558,107	16,095
Wastewater Utility-Operating	524,848	421,139	502,833	443,154	411,718	442,595	412,277
USDA BOND & INTEREST	32,205	61,993	49,940	44,258	49,220	49,460	44,018
Water Debt Service Reserve	13,614	35,892	-	49,506	-	-	49,506
Water Utility-Operating	770,498	503,133	527,005	746,626	517,684	431,518	832,792
Water Utility-Customer Deposit	15,325	7,127	8,522	13,930	5,501	6,450	12,981
Water Utility- Cash Reserve	3,300	-	-	3,300	-	-	3,300
STORM WATER FEE	-	-	-	-	30,515	3,903	26,612
Totals	<u>\$ 2,186,424</u>	<u>\$ 3,372,326</u>	<u>\$ 3,223,014</u>	<u>\$ 2,335,736</u>	<u>\$ 3,369,443</u>	<u>\$ 2,827,746</u>	<u>\$ 2,877,433</u>

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

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

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17	Receipts	Disbursements	Cash and Investments 12-31-18
General	\$ 274,396	\$ 416,836	\$ 380,633	\$ 310,599	\$ 485,216	\$ 551,650	\$ 244,165
Motor Vehicle Highway	178,307	79,356	117,820	139,843	81,557	73,978	147,422
Local Road And Street	16,883	9,039	8,600	17,322	12,333	3,418	26,237
Aviation	303,250	152,232	397,250	58,232	34,874	62,856	30,250
Restricted	-	-	-	-	92	92	-
Sanitation	84,016	102,727	73,241	113,502	97,460	90,361	120,601
Community Crossing Grant Fund	-	-	-	-	161,491	161,491	-
Law Enforcement Continuing Ed	2,140	777	-	2,917	973	2,473	1,417
Riverboat	21,190	10,355	31,545	-	24,485	-	24,485
Parks And Recreation	170,425	260,233	189,649	241,009	278,649	279,121	240,537
Rainy Day	7,198	-	7,198	-	-	-	-
Levy Excess	8	-	-	8	-	-	8
Cumulative Capital Development	47,863	17,451	-	65,314	17,329	29,654	52,989
Park Nonreverting Capital	7,454	-	-	7,454	-	-	7,454
Cumulative Capital Improvement	13,303	-	-	13,303	-	-	13,303
Aviation Fuel	33,229	37,751	33,119	37,861	39,142	43,727	33,276
Park Memorial Fund	651	-	-	651	-	-	651
Sesquicentennial	3,065	16	-	3,081	33	-	3,114
SEA67 - SPECIAL DISTRIBUTION	21,242	-	21,242	-	-	-	-
Unrestricted Donations Fund	266,955	90,455	118,059	239,351	95,469	31,036	303,784
Cable Tv Franchise	26,527	26,545	51,203	1,869	12,724	-	14,593
Park Deposit	1,200	3,100	2,650	1,650	3,650	3,300	2,000
Building Permit	550	-	-	550	-	550	-
Payroll	16,095	622,641	622,249	16,487	615,844	614,620	17,711
STORM WATER FEE	26,612	274,191	297,486	3,317	63,728	-	67,045
Wastewater Utility-Operating	412,277	539,146	524,860	426,563	1,026,888	1,121,523	331,928
USDA BOND & INTEREST	44,018	49,740	48,980	44,778	50,230	50,490	44,518
Water Debt Service Reserve	49,506	-	-	49,506	-	-	49,506
Water Utility-Operating	832,792	495,649	493,796	834,645	528,420	481,326	881,739
Water Utility-Customer Deposit	12,981	6,310	5,875	13,416	4,682	6,150	11,948
Water Utility- Cash Reserve	3,300	-	-	3,300	-	-	3,300
Totals	<u>\$ 2,877,433</u>	<u>\$ 3,194,550</u>	<u>\$ 3,425,455</u>	<u>\$ 2,646,528</u>	<u>\$ 3,635,269</u>	<u>\$ 3,607,816</u>	<u>\$ 2,673,981</u>

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

TOWN OF KENTLAND  
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 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 KENTLAND  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*Intergovernmental receipts.* Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

*Charges for services.* Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

*Fines and forfeits.* Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

*Utility fees.* Amounts received from charges for current services.

*Penalties.* Amounts received from late payment fees.

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

**E. Disbursements**

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

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

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

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

TOWN OF KENTLAND  
NOTES TO FINANCIAL STATEMENTS  
(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.

**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

TOWN OF KENTLAND  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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 statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

**Note 6. Cash Balance Deficits**

The financial statements contain some funds with deficits in cash as of December 31, 2015. For the Restricted Donations fund, there were receipts from previous years that should have been posted to the fund, but were not. A transfer was made in 2016 to eliminate the deficit cash balance. For the Building Permit fund, there were not sufficient cash collections to cover the operating disbursements.

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#### OTHER INFORMATION - UNAUDITED

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

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

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

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

	General	Motor Vehicle Highway	Local Road And Street	Aviation	Sanitation	Federal - State Highway Grant	Law Enforcement Continuing Ed	Riverboat	Parks And Recreation
Cash and investments - beginning	\$ 429,862	\$ 133,909	\$ 32,458	\$ 2,658	\$ 69,846	\$ 2,760	\$ 1,723	\$ 480	\$ 31,044
Receipts:									
Taxes	5,336	142,999	-	39,833	-	-	-	-	250,348
Licenses and permits	34	-	-	-	-	-	700	-	-
Intergovernmental receipts	123,731	74,115	7,182	3,524	-	1,796	-	10,355	22,146
Charges for services	25,301	7,187	-	34,703	87,963	-	35	-	41,392
Fines and forfeits	140	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	27,836	856	-	386,053	-	-	-	-	14,258
Total receipts	182,378	225,157	7,182	464,113	87,963	1,796	735	10,355	328,144
Disbursements:									
Personal services	240,853	37,740	-	7,980	55,353	-	-	-	29,467
Supplies	25,172	44,645	-	11,311	24,594	-	-	-	20,211
Other services and charges	57,393	41,390	-	74,295	979	-	766	-	76,835
Debt service - principal and interest	-	-	-	-	-	-	-	-	51,822
Capital outlay	41,788	123,054	15,376	317,762	-	-	-	-	1,045
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	91	-	-	-	-	4,556	-	-	200
Total disbursements	365,297	246,829	15,376	411,348	80,926	4,556	766	-	179,580
Excess (deficiency) of receipts over disbursements	(182,919)	(21,672)	(8,194)	52,765	7,037	(2,760)	(31)	10,355	148,564
Cash and investments - ending	\$ 246,943	\$ 112,237	\$ 24,264	\$ 55,423	\$ 76,883	\$ -	\$ 1,692	\$ 10,835	\$ 179,608

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

	Rainy Day	Levy Excess	Cumulative Capital Development	Park Nonreverting Capital	Cumulative Capital Improvement	Aviation Fuel	CPX Loan	Restricted Donations	Park Memorial Fund
Cash and investments - beginning	\$ 117	\$ 8	\$ 30,444	\$ 10,329	\$ 10,867	\$ 22,296	\$ 11,454	\$ (123,864)	\$ 651
Receipts:									
Taxes	-	-	17,194	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	1,521	-	4,391	-	-	-	-
Charges for services	-	-	-	-	-	83,856	56,996	235	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	35,205	96,105	-
Total receipts	-	-	18,715	-	4,391	83,856	92,201	96,340	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	77,175	-	-	-
Other services and charges	-	-	-	-	-	-	-	1,428	-
Debt service - principal and interest	-	-	-	-	-	-	65,000	-	-
Capital outlay	-	-	20,000	2,875	1,955	-	-	50,207	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	20,000	2,875	1,955	77,175	65,000	51,635	-
Excess (deficiency) of receipts over disbursements	-	-	(1,285)	(2,875)	2,436	6,681	27,201	44,705	-
Cash and investments - ending	\$ 117	\$ 8	\$ 29,159	\$ 7,454	\$ 13,303	\$ 28,977	\$ 38,655	\$ (79,159)	\$ 651

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

	Sesquicentennial	SEA67 - SPECIAL DISTRIBUTION	Unrestricted Donations Fund	Cable TV Franchise	Park Deposit	Building Permit	Payroll	Wastewater Utility-Operating	USDA BOND & INTEREST
Cash and investments - beginning	\$ 3,012	\$ -	\$ 139,454	\$ 283	\$ 525	\$ 544	\$ 15,774	\$ 524,848	\$ 32,205
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	8,449	-	1,617	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	11	-	112,105	-	4,200	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	386,462	-
Penalties	-	-	-	-	-	-	-	6,644	-
Other receipts	-	-	21,972	-	-	-	591,362	28,033	61,993
Total receipts	11	-	134,077	8,449	4,200	1,617	591,362	421,139	61,993
Disbursements:									
Personal services	-	-	-	-	-	-	-	123,922	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	3,450	2,500	-	10,653	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	49,940
Capital outlay	-	-	-	-	-	-	-	162,538	-
Utility operating expenses	-	-	-	-	-	-	-	205,720	-
Other disbursements	-	-	14,168	-	-	-	591,278	-	-
Total disbursements	-	-	14,168	-	3,450	2,500	591,278	502,833	49,940
Excess (deficiency) of receipts over disbursements	11	-	119,909	8,449	750	(883)	84	(81,694)	12,053
Cash and investments - ending	\$ 3,023	\$ -	\$ 259,363	\$ 8,732	\$ 1,275	\$ (339)	\$ 15,858	\$ 443,154	\$ 44,258

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

	Water Debt Service Reserve	Water Utility-Operating	Water Utility-Customer Deposit	Water Utility- Cash Reserve	STORM WATER FEE	Totals
Cash and investments - beginning	\$ 13,614	\$ 770,498	\$ 15,325	\$ 3,300	\$ -	\$ 2,186,424
Receipts:						
Taxes	-	-	-	-	-	455,710
Licenses and permits	-	-	-	-	-	10,800
Intergovernmental receipts	-	-	-	-	-	248,761
Charges for services	-	-	-	-	-	453,984
Fines and forfeits	-	-	-	-	-	140
Utility fees	-	496,391	-	-	-	882,853
Penalties	-	1,583	-	-	-	8,227
Other receipts	35,892	5,159	7,127	-	-	1,311,851
Total receipts	35,892	503,133	7,127	-	-	3,372,326
Disbursements:						
Personal services	-	138,120	-	-	-	633,435
Supplies	-	-	-	-	-	203,108
Other services and charges	-	9,659	-	-	-	279,348
Debt service - principal and interest	-	-	-	-	-	166,762
Capital outlay	-	60,495	-	-	-	797,095
Utility operating expenses	-	193,742	-	-	-	399,462
Other disbursements	-	124,989	8,522	-	-	743,804
Total disbursements	-	527,005	8,522	-	-	3,223,014
Excess (deficiency) of receipts over disbursements	35,892	(23,872)	(1,395)	-	-	149,312
Cash and investments - ending	\$ 49,506	\$ 746,626	\$ 13,930	\$ 3,300	\$ -	\$ 2,335,736

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

	General	Motor Vehicle Highway	Local Road And Street	Aviation	Sanitation	Federal - State Highway Grant	Law Enforcement Continuing Ed	Riverboat	Parks And Recreation
Cash and investments - beginning	\$ 246,943	\$ 112,237	\$ 24,264	\$ 55,423	\$ 76,883	\$ -	\$ 1,692	\$ 10,835	\$ 179,608
Receipts:									
Taxes	200,945	99,028	-	45,476	-	-	-	-	120,850
Licenses and permits	100	-	-	-	-	-	550	-	-
Intergovernmental receipts	144,347	69,545	7,604	4,027	-	-	-	10,355	10,701
Charges for services	24,030	11,138	-	29,736	98,186	-	20	-	42,569
Fines and forfeits	-	-	-	-	-	-	339	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	5,074	9,141	-	224,977	100	-	-	-	7,960
Total receipts	374,496	188,852	7,604	304,216	98,286	-	909	10,355	182,080
Disbursements:									
Personal services	223,310	37,273	-	7,980	59,861	-	-	-	30,950
Supplies	49,405	32,732	-	8,759	30,771	-	-	-	49,045
Other services and charges	69,547	39,821	-	19,093	-	-	461	-	53,051
Debt service - principal and interest	-	-	-	-	-	-	-	-	50,831
Capital outlay	4,781	12,956	14,985	20,557	521	-	-	-	7,286
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	100
Total disbursements	347,043	122,782	14,985	56,389	91,153	-	461	-	191,263
Excess (deficiency) of receipts over disbursements	27,453	66,070	(7,381)	247,827	7,133	-	448	10,355	(9,183)
Cash and investments - ending	\$ 274,396	\$ 178,307	\$ 16,883	\$ 303,250	\$ 84,016	\$ -	\$ 2,140	\$ 21,190	\$ 170,425

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

	Rainy Day	Levy Excess	Cumulative Capital Development	Park Nonreverting Capital	Cumulative Capital Improvement	Aviation Fuel	CPX Loan	Restricted Donations	Park Memorial Fund
Cash and investments - beginning	\$ 117	\$ 8	\$ 29,159	\$ 7,454	\$ 13,303	\$ 28,977	\$ 38,655	\$ (79,159)	\$ 651
Receipts:									
Taxes	7,081	-	17,182	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	1,522	-	-	-	-	-	-
Charges for services	-	-	-	-	-	42,677	309,093	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	10,058	79,159	-
Total receipts	7,081	-	18,704	-	-	42,677	319,151	79,159	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	33,468	-	-	-
Other services and charges	-	-	-	-	-	4,957	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	357,806	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	38,425	357,806	-	-
Excess (deficiency) of receipts over disbursements	7,081	-	18,704	-	-	4,252	(38,655)	79,159	-
Cash and investments - ending	\$ 7,198	\$ 8	\$ 47,863	\$ 7,454	\$ 13,303	\$ 33,229	\$ -	\$ -	\$ 651

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

	Sesquicentennial	SEA67 - SPECIAL DISTRIBUTION	Unrestricted Donations Fund	Cable Tv Franchise	Park Deposit	Building Permit	Payroll	Wastewater Utility-Operating	USDA BOND & INTEREST
Cash and investments - beginning	\$ 3,023	\$ -	\$ 259,363	\$ 8,732	\$ 1,275	\$ (339)	\$ 15,858	\$ 443,154	\$ 44,258
Receipts:									
Taxes	-	21,242	-	-	-	-	-	-	-
Licenses and permits	-	-	-	8,645	-	2,989	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	42	-	113,448	9,150	5,275	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	397,252	-
Penalties	-	-	-	-	-	-	-	6,321	-
Other receipts	-	-	-	-	-	2,100	558,344	8,145	49,220
Total receipts	42	21,242	113,448	17,795	5,275	5,089	558,344	411,718	49,220
Disbursements:									
Personal services	-	-	-	-	-	4,200	-	112,444	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	1,706	-	5,350	-	-	12,859	-
Debt service - principal and interest	-	-	15,944	-	-	-	-	-	49,460
Capital outlay	-	-	6,947	-	-	-	-	104,719	-
Utility operating expenses	-	-	-	-	-	-	-	212,573	-
Other disbursements	-	-	81,259	-	-	-	558,107	-	-
Total disbursements	-	-	105,856	-	5,350	4,200	558,107	442,595	49,460
Excess (deficiency) of receipts over disbursements	42	21,242	7,592	17,795	(75)	889	237	(30,877)	(240)
Cash and investments - ending	\$ 3,065	\$ 21,242	\$ 266,955	\$ 26,527	\$ 1,200	\$ 550	\$ 16,095	\$ 412,277	\$ 44,018

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

	Water Debt Service Reserve	Water Utility-Operating	Water Utility-Customer Deposit	Water Utility- Cash Reserve	STORM WATER FEE	Totals
Cash and investments - beginning	\$ 49,506	\$ 746,626	\$ 13,930	\$ 3,300	\$ -	\$ 2,335,736
Receipts:						
Taxes	-	-	-	-	-	511,804
Licenses and permits	-	-	-	-	-	12,284
Intergovernmental receipts	-	-	-	-	-	248,101
Charges for services	-	-	-	-	-	685,364
Fines and forfeits	-	-	-	-	-	339
Utility fees	-	497,869	-	-	30,515	925,636
Penalties	-	1,862	-	-	-	8,183
Other receipts	-	17,953	5,501	-	-	977,732
Total receipts	-	517,684	5,501	-	30,515	3,369,443
Disbursements:						
Personal services	-	134,051	-	-	-	610,069
Supplies	-	-	-	-	-	204,180
Other services and charges	-	9,441	-	-	-	216,286
Debt service - principal and interest	-	-	-	-	-	474,041
Capital outlay	-	40,044	-	-	-	212,796
Utility operating expenses	-	198,762	-	-	3,903	415,238
Other disbursements	-	49,220	6,450	-	-	695,136
Total disbursements	-	431,518	6,450	-	3,903	2,827,746
Excess (deficiency) of receipts over disbursements	-	86,166	(949)	-	26,612	541,697
Cash and investments - ending	\$ 49,506	\$ 832,792	\$ 12,981	\$ 3,300	\$ 26,612	\$ 2,877,433

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

	General	Motor Vehicle Highway	Local Road And Street	Aviation	Restricted	Sanitation	Community Crossing Grant Fund	Law Enforcement Continuing Ed	Riverboat
Cash and investments - beginning	\$ 274,396	\$ 178,307	\$ 16,883	\$ 303,250	\$ -	\$ 84,016	\$ -	\$ 2,140	\$ 21,190
Receipts:									
Taxes	359,127	7,507	-	-	-	-	-	-	-
Licenses and permits	2,150	-	-	-	-	-	-	425	-
Intergovernmental receipts	28,483	66,935	9,039	-	-	-	-	-	10,355
Charges for services	20,220	4,812	-	25,286	-	101,127	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	352	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	6,856	102	-	126,946	-	1,600	-	-	-
Total receipts	416,836	79,356	9,039	152,232	-	102,727	-	777	10,355
Disbursements:									
Personal services	240,369	39,220	-	7,980	-	64,771	-	-	-
Supplies	38,678	38,112	-	7,993	-	7,017	-	-	-
Other services and charges	72,440	40,257	-	31,063	-	1,453	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	29,146	231	8,600	309,188	-	-	-	-	31,545
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	41,026	-	-	-	-	-
Total disbursements	380,633	117,820	8,600	397,250	-	73,241	-	-	31,545
Excess (deficiency) of receipts over disbursements	36,203	(38,464)	439	(245,018)	-	29,486	-	777	(21,190)
Cash and investments - ending	\$ 310,599	\$ 139,843	\$ 17,322	\$ 58,232	\$ -	\$ 113,502	\$ -	\$ 2,917	\$ -

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

	Parks And Recreation	Rainy Day	Levy Excess	Cumulative Capital Development	Park Nonreverting Capital	Cumulative Capital Improvement	Aviation Fuel	Park Memorial Fund	Sesquicentennial
Cash and investments - beginning	\$ 170,425	\$ 7,198	\$ 8	\$ 47,863	\$ 7,454	\$ 13,303	\$ 33,229	\$ 651	\$ 3,065
Receipts:									
Taxes	195,424	-	-	15,881	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	19,318	-	-	1,570	-	-	-	-	-
Charges for services	43,914	-	-	-	-	-	37,751	-	16
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	1,577	-	-	-	-	-	-	-	-
Total receipts	260,233	-	-	17,451	-	-	37,751	-	16
Disbursements:									
Personal services	30,947	-	-	-	-	-	-	-	-
Supplies	49,437	-	-	-	-	-	28,617	-	-
Other services and charges	58,532	-	-	-	-	-	4,502	-	-
Debt service - principal and interest	50,733	-	-	-	-	-	-	-	-
Capital outlay	-	7,198	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	189,649	7,198	-	-	-	-	33,119	-	-
Excess (deficiency) of receipts over disbursements	70,584	(7,198)	-	17,451	-	-	4,632	-	16
Cash and investments - ending	\$ 241,009	\$ -	\$ 8	\$ 65,314	\$ 7,454	\$ 13,303	\$ 37,861	\$ 651	\$ 3,081

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

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	SEA67 - SPECIAL DISTRIBUTION	Unrestricted Donations Fund	Cable Tv Franchise	Park Deposit	Building Permit	Payroll	STORM WATER FEE	Wastewater Utility-Operating	USDA BOND & INTEREST
Cash and investments - beginning	\$ 21,242	\$ 266,955	\$ 26,527	\$ 1,200	\$ 550	\$ 16,095	\$ 26,612	\$ 412,277	\$ 44,018
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	7,789	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	77,421	18,756	3,100	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	63,004	515,793	-
Penalties	-	-	-	-	-	-	-	7,402	-
Other receipts	-	13,034	-	-	-	622,641	211,187	15,951	49,740
Total receipts	-	90,455	26,545	3,100	-	622,641	274,191	539,146	49,740
Disbursements:									
Personal services	-	-	-	-	-	-	-	134,249	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	2,650	-	-	-	14,102	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	48,980
Capital outlay	21,242	116,164	51,203	-	-	-	289,898	52,962	-
Utility operating expenses	-	-	-	-	-	-	7,588	323,547	-
Other disbursements	-	1,895	-	-	-	622,249	-	-	-
Total disbursements	21,242	118,059	51,203	2,650	-	622,249	297,486	524,860	48,980
Excess (deficiency) of receipts over disbursements	(21,242)	(27,604)	(24,658)	450	-	392	(23,295)	14,286	760
Cash and investments - ending	\$ -	\$ 239,351	\$ 1,869	\$ 1,650	\$ 550	\$ 16,487	\$ 3,317	\$ 426,563	\$ 44,778

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

	Water Debt Service Reserve	Water Utility-Operating	Water Utility-Customer Deposit	Water Utility- Cash Reserve	Totals
Cash and investments - beginning	\$ 49,506	\$ 832,792	\$ 12,981	\$ 3,300	\$ 2,877,433
Receipts:					
Taxes	-	-	-	-	577,939
Licenses and permits	-	-	-	-	10,364
Intergovernmental receipts	-	-	-	-	135,700
Charges for services	-	-	-	-	332,403
Fines and forfeits	-	-	-	-	352
Utility fees	-	455,842	-	-	1,034,639
Penalties	-	1,588	-	-	8,990
Other receipts	-	38,219	6,310	-	1,094,163
Total receipts	-	495,649	6,310	-	3,194,550
Disbursements:					
Personal services	-	157,992	-	-	675,528
Supplies	-	-	-	-	169,854
Other services and charges	-	9,951	-	-	234,950
Debt service - principal and interest	-	-	-	-	99,713
Capital outlay	-	16,622	-	-	933,999
Utility operating expenses	-	259,491	-	-	590,626
Other disbursements	-	49,740	5,875	-	720,785
Total disbursements	-	493,796	5,875	-	3,425,455
Excess (deficiency) of receipts over disbursements	-	1,853	435	-	(230,905)
Cash and investments - ending	\$ 49,506	\$ 834,645	\$ 13,416	\$ 3,300	\$ 2,646,528

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

	General	Motor Vehicle Highway	Local Road And Street	Aviation	Restricted	Sanitation	Community Crossing Grant Fund	Law Enforcement Continuing Ed	Riverboat
Cash and investments - beginning	\$ 310,599	\$ 139,843	\$ 17,322	\$ 58,232	\$ -	\$ 113,502	\$ -	\$ 2,917	\$ -
Receipts:									
Taxes	394,764	-	-	-	-	-	-	-	-
Licenses and permits	4,337	-	-	-	-	-	-	765	-
Intergovernmental receipts	55,764	81,557	12,333	-	-	-	121,118	-	10,355
Charges for services	23,694	-	-	33,407	-	97,460	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	208	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	6,657	-	-	1,467	92	-	40,373	-	14,130
Total receipts	485,216	81,557	12,333	34,874	92	97,460	161,491	973	24,485
Disbursements:									
Personal services	270,248	-	-	7,980	-	51,855	-	-	-
Supplies	94,504	-	-	16,682	92	19,078	-	1,630	-
Other services and charges	107,468	22,685	-	38,194	-	19,428	161,491	793	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	59,810	10,920	3,418	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	19,620	40,373	-	-	-	-	-	50	-
Total disbursements	551,650	73,978	3,418	62,856	92	90,361	161,491	2,473	-
Excess (deficiency) of receipts over disbursements	(66,434)	7,579	8,915	(27,982)	-	7,099	-	(1,500)	24,485
Cash and investments - ending	\$ 244,165	\$ 147,422	\$ 26,237	\$ 30,250	\$ -	\$ 120,601	\$ -	\$ 1,417	\$ 24,485

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

	Parks And Recreation	Rainy Day	Levy Excess	Cumulative Capital Development	Park Nonreverting Capital	Cumulative Capital Improvement	Aviation Fuel	Park Memorial Fund	Sesquicentennial
Cash and investments - beginning	\$ 241,009	\$ -	\$ 8	\$ 65,314	\$ 7,454	\$ 13,303	\$ 37,861	\$ 651	\$ 3,081
Receipts:									
Taxes	209,072	-	-	15,821	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	19,930	-	-	1,508	-	-	-	-	-
Charges for services	49,060	-	-	-	-	-	39,142	-	33
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	587	-	-	-	-	-	-	-	-
Total receipts	278,649	-	-	17,329	-	-	39,142	-	33
Disbursements:									
Personal services	36,390	-	-	-	-	-	-	-	-
Supplies	44,194	-	-	29,654	-	-	40,485	-	-
Other services and charges	143,852	-	-	-	-	-	3,242	-	-
Debt service - principal and interest	48,747	-	-	-	-	-	-	-	-
Capital outlay	5,938	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	279,121	-	-	29,654	-	-	43,727	-	-
Excess (deficiency) of receipts over disbursements	(472)	-	-	(12,325)	-	-	(4,585)	-	33
Cash and investments - ending	\$ 240,537	\$ -	\$ 8	\$ 52,989	\$ 7,454	\$ 13,303	\$ 33,276	\$ 651	\$ 3,114

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

	SEA67 - SPECIAL DISTRIBUTION	Unrestricted Donations Fund	Cable Tv Franchise	Park Deposit	Building Permit	Payroll	STORM WATER FEE	Wastewater Utility-Operating	USDA BOND & INTEREST
Cash and investments - beginning	\$ -	\$ 239,351	\$ 1,869	\$ 1,650	\$ 550	\$ 16,487	\$ 3,317	\$ 426,563	\$ 44,778
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	7,629	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	5,095	3,650	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	62,779	533,702	-
Penalties	-	-	-	-	-	-	949	8,098	-
Other receipts	-	95,469	-	-	-	615,844	-	485,088	50,230
Total receipts	-	95,469	12,724	3,650	-	615,844	63,728	1,026,888	50,230
Disbursements:									
Personal services	-	-	-	-	-	-	-	134,347	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	31,036	-	3,300	-	-	-	13,763	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	50,490
Capital outlay	-	-	-	-	-	-	-	1,568	-
Utility operating expenses	-	-	-	-	-	-	-	468,066	-
Other disbursements	-	-	-	-	550	614,620	-	503,779	-
Total disbursements	-	31,036	-	3,300	550	614,620	-	1,121,523	50,490
Excess (deficiency) of receipts over disbursements	-	64,433	12,724	350	(550)	1,224	63,728	(94,635)	(260)
Cash and investments - ending	\$ -	\$ 303,784	\$ 14,593	\$ 2,000	\$ -	\$ 17,711	\$ 67,045	\$ 331,928	\$ 44,518

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

	Water Debt Service Reserve	Water Utility-Operating	Water Utility-Customer Deposit	Water Utility- Cash Reserve	Totals
Cash and investments - beginning	\$ 49,506	\$ 834,645	\$ 13,416	\$ 3,300	\$ 2,646,528
Receipts:					
Taxes	-	-	-	-	619,657
Licenses and permits	-	-	-	-	12,731
Intergovernmental receipts	-	-	-	-	302,565
Charges for services	-	-	-	-	251,541
Fines and forfeits	-	-	-	-	208
Utility fees	-	468,270	-	-	1,064,751
Penalties	-	1,714	-	-	10,761
Other receipts	-	58,436	4,682	-	1,373,055
Total receipts	-	528,420	4,682	-	3,635,269
Disbursements:					
Personal services	-	160,162	-	-	660,982
Supplies	-	-	-	-	246,319
Other services and charges	-	10,175	-	-	555,427
Debt service - principal and interest	-	-	-	-	99,237
Capital outlay	-	1,568	-	-	83,222
Utility operating expenses	-	233,684	-	-	701,750
Other disbursements	-	75,737	6,150	-	1,260,879
Total disbursements	-	481,326	6,150	-	3,607,816
Excess (deficiency) of receipts over disbursements	-	47,094	(1,468)	-	27,453
Cash and investments - ending	\$ 49,506	\$ 881,739	\$ 11,948	\$ 3,300	\$ 2,673,981

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Storm Water	\$ -	\$ 2,903
Wastewater	-	9,677
Water	-	5,212
Governmental activities	-	7,456
Totals	<u>\$ -</u>	<u>\$ 25,248</u>

TOWN OF KENTLAND  
 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:			
General obligation bonds	Pool Loan	\$ 341,000	\$ 32,869
General obligation bonds	Pool Loan	<u>182,000</u>	<u>17,012</u>
Total governmental activities		<u>523,000</u>	<u>49,881</u>
Water:			
Revenue bonds	WATER REVENUE BONDS - A	667,000	27,270
Revenue bonds	WATER REVENUE BONDS - B	<u>538,000</u>	<u>22,700</u>
Total Water		<u>1,205,000</u>	<u>49,970</u>
Totals		<u>\$ 1,728,000</u>	<u>\$ 99,851</u>

TOWN OF KENTLAND  
 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	\$ 6,527,000
Buildings	<u>4,142,000</u>
Total governmental activities	<u>10,669,000</u>
Storm Water:	
Land	6,527
Buildings	5,656,800
Machinery, equipment, and vehicles	<u>1,985,682</u>
Total Storm Water	<u>7,649,009</u>
Wastewater:	
Buildings	1,582,876
Machinery, equipment, and vehicles	<u>272,177</u>
Total Wastewater	<u>1,855,053</u>
Water:	
Infrastructure	2,000,000
Buildings	4,000,000
Machinery, equipment, and vehicles	<u>89,045</u>
Total Water	<u>6,089,045</u>
Total capital assets	<u><u>\$ 26,262,107</u></u>

#### OTHER REPORTS

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