

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF STILESVILLE

HENDRICKS COUNTY, INDIANA

January 1, 2015 to December 31, 2018



FILED
11/19/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Polly Carter	01-01-12 to 12-31-19
President of the Town Council	Mark Trusty	01-01-15 to 12-31-15
	Kimberly Decker	01-01-16 to 12-31-17
	Barbara Childress	01-01-18 to 12-31-19



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF STILESVILLE, HENDRICKS COUNTY, INDIANA

Report on the Financial Statements

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

October 24, 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 STILESVILLE
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
GEN/GENERAL	\$ 78,972	\$ 63,168	\$ 56,083	\$ 86,057	\$ 56,002	\$ 50,670	\$ 91,389
MVH	55,984	21,521	8,729	68,776	20,251	8,389	80,638
LRS	23,281	4,204	-	27,485	4,206	5,464	26,227
CCF	4,768	710	472	5,006	635	104	5,537
PCE	280	-	280	-	-	-	-
Deferral Program - Plainfield	573	274	-	847	-	-	847
Rainy/other	1,000	500	-	1,500	500	-	2,000
EDIT	17,196	6,142	3,026	20,312	6,386	5,334	21,364
LOIT 2016 Special Dist.	-	-	-	-	12,137	-	12,137
Levy Excess Fund	-	-	-	-	4	4	-
CUM CAPITAL DEVELOPM	11,792	1,716	850	12,658	3,913	-	16,571
CCI	4,443	794	1,235	4,002	805	-	4,807
RIVERBOAT	12,952	1,872	-	14,824	1,872	-	16,696
Police Donation Fund	32	-	-	32	2,855	337	2,550
SEW OP	72,452	82,749	68,266	86,935	84,509	83,075	88,369
SEW BOND & INT	22,529	30,000	31,700	20,829	30,500	31,150	20,179
SEW DEBT RESERVE	31,768	53	-	31,821	164	-	31,985
SEW IMPROVEMENT	5,234	-	-	5,234	-	-	5,234
Totals	<u>\$ 343,256</u>	<u>\$ 213,703</u>	<u>\$ 170,641</u>	<u>\$ 386,318</u>	<u>\$ 224,739</u>	<u>\$ 184,527</u>	<u>\$ 426,530</u>

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

TOWN OF STILESVILLE
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
GEN/GENERAL	\$ 91,389	\$ 66,125	\$ 52,514	\$ 105,000	\$ 67,110	\$ 51,995	\$ 120,115
MVH	80,638	21,598	84,878	17,358	24,447	6,134	35,671
LRS	26,227	5,373	4,240	27,360	7,454	1,500	33,314
CCF	5,537	490	13	6,014	670	193	6,491
PCE	-	-	-	-	2,148	40	2,108
Deferral Program - Plainfield	847	-	-	847	-	-	847
Rainy/other	2,000	500	500	2,000	500	-	2,500
EDIT	21,364	6,601	2,529	25,436	7,274	2,939	29,771
LOIT 2016 Special Dist.	12,137	-	6,000	6,137	-	-	6,137
CUM CAPITAL DEVELOPM	16,571	4,372	-	20,943	3,909	-	24,852
CCI	4,807	768	-	5,575	739	-	6,314
RIVERBOAT	16,696	1,872	-	18,568	1,872	612	19,828
Police Donation Fund	2,550	1,900	-	4,450	1,950	3,000	3,400
Local Road & Bridge Match	-	41,000	41,000	-	-	-	-
SEW OP	88,369	80,865	70,784	98,450	80,532	78,123	100,859
SEW BOND & INT	20,179	30,000	31,600	18,579	31,000	32,000	17,579
SEW DEBT RESERVE	31,985	149	-	32,134	171	-	32,305
SEW IMPROVEMENT	5,234	-	-	5,234	-	-	5,234
Totals	<u>\$ 426,530</u>	<u>\$ 261,613</u>	<u>\$ 294,058</u>	<u>\$ 394,085</u>	<u>\$ 229,776</u>	<u>\$ 176,536</u>	<u>\$ 447,325</u>

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

TOWN OF STILESVILLE
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), highways and streets, culture and recreation, public improvements, general administrative services, and wastewater.

The accompanying financial statements present the financial information for the Town.

B. Basis of Accounting

The financial statements are reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts include the following sources:

Taxes. Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

Licenses and permits. Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: gun permits.

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

TOWN OF STILESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

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: copies of public records, copy machines charges, accident report copies, gun permit applications, cable TV receipts, ordinance violations, and fines and fees.

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.

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.

TOWN OF STILESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

TOWN OF STILESVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. *Deposits and Investments*

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

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

Note 5. *Risk Management*

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

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

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

	GEN/GENERAL	MVH	LRS	CCF	PCE	Deferral Program - Plainfield	Rainy/other
Cash and investments - beginning	\$ 78,972	\$ 55,984	\$ 23,281	\$ 4,768	\$ 280	\$ 573	\$ 1,000
Receipts:							
Taxes	41,503	-	-	-	-	-	-
Licenses and permits	426	-	-	-	-	-	-
Intergovernmental receipts	14,712	21,521	4,204	-	-	-	-
Charges for services	-	-	-	710	-	-	-
Fines and forfeits	-	-	-	-	-	274	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	6,527	-	-	-	-	-	500
Total receipts	63,168	21,521	4,204	710	-	274	500
Disbursements:							
Personal services	15,944	-	-	-	-	-	-
Supplies	4,228	-	-	280	-	-	-
Other services and charges	32,535	4,913	-	-	280	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	341	3,816	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	3,035	-	-	192	-	-	-
Total disbursements	56,083	8,729	-	472	280	-	-
Excess (deficiency) of receipts over disbursements	7,085	12,792	4,204	238	(280)	274	500
Cash and investments - ending	\$ 86,057	\$ 68,776	\$ 27,485	\$ 5,006	\$ -	\$ 847	\$ 1,500

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

	EDIT	LOIT 2016 Special Dist.	Levy Excess Fund	CUM CAPITAL DEVELOPM	CCI	RIVERBOAT
Cash and investments - beginning	\$ 17,196	\$ -	\$ -	\$ 11,792	\$ 4,443	\$ 12,952
Receipts:						
Taxes	-	-	-	1,379	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	6,142	-	-	337	794	1,872
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	6,142	-	-	1,716	794	1,872
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	310	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	850	1,235	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	2,716	-	-	-	-	-
Total disbursements	3,026	-	-	850	1,235	-
Excess (deficiency) of receipts over disbursements	3,116	-	-	866	(441)	1,872
Cash and investments - ending	\$ 20,312	\$ -	\$ -	\$ 12,658	\$ 4,002	\$ 14,824

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

	Police Donation Fund	SEW OP	SEW BOND & INT	SEW DEBT RESERVE	SEW IMPROVEMENT	Totals
Cash and investments - beginning	\$ 32	\$ 72,452	\$ 22,529	\$ 31,768	\$ 5,234	\$ 343,256
Receipts:						
Taxes	-	-	-	-	-	42,882
Licenses and permits	-	-	-	-	-	426
Intergovernmental receipts	-	-	-	-	-	49,582
Charges for services	-	-	-	-	-	710
Fines and forfeits	-	-	-	-	-	274
Utility fees	-	80,596	-	-	-	80,596
Penalties	-	2,142	-	-	-	2,142
Other receipts	-	11	30,000	53	-	37,091
Total receipts	-	82,749	30,000	53	-	213,703
Disbursements:						
Personal services	-	15,032	-	-	-	30,976
Supplies	-	-	-	-	-	4,818
Other services and charges	-	-	-	-	-	37,728
Debt service - principal and interest	-	-	31,700	-	-	31,700
Capital outlay	-	-	-	-	-	6,242
Utility operating expenses	-	23,234	-	-	-	23,234
Other disbursements	-	30,000	-	-	-	35,943
Total disbursements	-	68,266	31,700	-	-	170,641
Excess (deficiency) of receipts over disbursements	-	14,483	(1,700)	53	-	43,062
Cash and investments - ending	\$ 32	\$ 86,935	\$ 20,829	\$ 31,821	\$ 5,234	\$ 386,318

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

	GEN/GENERAL	MVH	LRS	CCF	PCE	Deferral Program - Plainfield	Rainy/other
Cash and investments - beginning	\$ 86,057	\$ 68,776	\$ 27,485	\$ 5,006	\$ -	\$ 847	\$ 1,500
Receipts:							
Taxes	34,504	-	-	-	-	-	-
Licenses and permits	1,427	-	-	-	-	-	-
Intergovernmental receipts	16,445	20,251	4,206	-	-	-	-
Charges for services	-	-	-	635	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	3,626	-	-	-	-	-	500
Total receipts	<u>56,002</u>	<u>20,251</u>	<u>4,206</u>	<u>635</u>	<u>-</u>	<u>-</u>	<u>500</u>
Disbursements:							
Personal services	15,936	-	-	-	-	-	-
Supplies	3,474	1,006	-	104	-	-	-
Other services and charges	28,080	3,567	154	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	374	3,816	5,310	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,806	-	-	-	-	-	-
Total disbursements	<u>50,670</u>	<u>8,389</u>	<u>5,464</u>	<u>104</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>5,332</u>	<u>11,862</u>	<u>(1,258)</u>	<u>531</u>	<u>-</u>	<u>-</u>	<u>500</u>
Cash and investments - ending	<u>\$ 91,389</u>	<u>\$ 80,638</u>	<u>\$ 26,227</u>	<u>\$ 5,537</u>	<u>\$ -</u>	<u>\$ 847</u>	<u>\$ 2,000</u>

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

	EDIT	LOIT 2016 Special Dist.	Levy Excess Fund	CUM CAPITAL DEVELOPM	CCI	RIVERBOAT
Cash and investments - beginning	\$ 20,312	\$ -	\$ -	\$ 12,658	\$ 4,002	\$ 14,824
Receipts:						
Taxes	-	-	-	3,571	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	6,386	-	-	342	805	1,872
Charges for services	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	12,137	4	-	-	-
Total receipts	6,386	12,137	4	3,913	805	1,872
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	855	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	790	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	3,689	-	4	-	-	-
Total disbursements	5,334	-	4	-	-	-
Excess (deficiency) of receipts over disbursements	1,052	12,137	-	3,913	805	1,872
Cash and investments - ending	\$ 21,364	\$ 12,137	\$ -	\$ 16,571	\$ 4,807	\$ 16,696

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

	Police Donation Fund	SEW OP	SEW BOND & INT	SEW DEBT RESERVE	SEW IMPROVEMENT	Totals
Cash and investments - beginning	\$ 32	\$ 86,935	\$ 20,829	\$ 31,821	\$ 5,234	\$ 386,318
Receipts:						
Taxes	-	-	-	-	-	38,075
Licenses and permits	-	-	-	-	-	1,427
Intergovernmental receipts	-	-	-	-	-	50,307
Charges for services	-	-	-	-	-	635
Utility fees	-	79,922	-	-	-	79,922
Penalties	-	1,958	-	-	-	1,958
Other receipts	2,855	2,629	30,500	164	-	52,415
Total receipts	2,855	84,509	30,500	164	-	224,739
Disbursements:						
Personal services	-	15,032	-	-	-	30,968
Supplies	337	-	-	-	-	5,776
Other services and charges	-	-	-	-	-	31,801
Debt service - principal and interest	-	-	31,150	-	-	31,150
Capital outlay	-	-	-	-	-	10,290
Utility operating expenses	-	37,543	-	-	-	37,543
Other disbursements	-	30,500	-	-	-	36,999
Total disbursements	337	83,075	31,150	-	-	184,527
Excess (deficiency) of receipts over disbursements	2,518	1,434	(650)	164	-	40,212
Cash and investments - ending	\$ 2,550	\$ 88,369	\$ 20,179	\$ 31,985	\$ 5,234	\$ 426,530

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

	GEN/GENERAL	MVH	LRS	CCF	PCE	Deferral Program - Plainfield	Rainy/other
Cash and investments - beginning	\$ 91,389	\$ 80,638	\$ 26,227	\$ 5,537	\$ -	\$ 847	\$ 2,000
Receipts:							
Taxes	57,692	-	-	-	-	-	-
Licenses and permits	2,532	-	-	-	-	-	-
Intergovernmental receipts	965	21,598	5,373	-	-	-	-
Charges for services	-	-	-	490	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	4,936	-	-	-	-	-	500
Total receipts	66,125	21,598	5,373	490	-	-	500
Disbursements:							
Personal services	15,945	-	-	-	-	-	-
Supplies	3,238	73,500	-	13	-	-	-
Other services and charges	30,451	7,607	4,240	-	-	-	500
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	434	3,771	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,446	-	-	-	-	-	-
Total disbursements	52,514	84,878	4,240	13	-	-	500
Excess (deficiency) of receipts over disbursements	13,611	(63,280)	1,133	477	-	-	-
Cash and investments - ending	\$ 105,000	\$ 17,358	\$ 27,360	\$ 6,014	\$ -	\$ 847	\$ 2,000

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

	EDIT	LOIT 2016 Special Dist.	CUM CAPITAL DEVELOPM	CCI	RIVERBOAT	Police Donation Fund
Cash and investments - beginning	\$ 21,364	\$ 12,137	\$ 16,571	\$ 4,807	\$ 16,696	\$ 2,550
Receipts:						
Taxes	6,601	-	3,972	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	400	768	1,872	-
Charges for services	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	-	1,900
Total receipts	<u>6,601</u>	<u>-</u>	<u>4,372</u>	<u>768</u>	<u>1,872</u>	<u>1,900</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	299	-	-	-	-	-
Other services and charges	-	6,000	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	2,230	-	-	-	-	-
Total disbursements	<u>2,529</u>	<u>6,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>4,072</u>	<u>(6,000)</u>	<u>4,372</u>	<u>768</u>	<u>1,872</u>	<u>1,900</u>
Cash and investments - ending	<u>\$ 25,436</u>	<u>\$ 6,137</u>	<u>\$ 20,943</u>	<u>\$ 5,575</u>	<u>\$ 18,568</u>	<u>\$ 4,450</u>

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

	Local Road & Bridge Match	SEW OP	SEW BOND & INT	SEW DEBT RESERVE	SEW IMPROVEMENT	Totals
Cash and investments - beginning	\$ -	\$ 88,369	\$ 20,179	\$ 31,985	\$ 5,234	\$ 426,530
Receipts:						
Taxes	-	-	-	-	-	68,265
Licenses and permits	-	-	-	-	-	2,532
Intergovernmental receipts	41,000	-	-	-	-	71,976
Charges for services	-	-	-	-	-	490
Utility fees	-	79,236	-	-	-	79,236
Penalties	-	1,614	-	-	-	1,614
Other receipts	-	15	30,000	149	-	37,500
Total receipts	41,000	80,865	30,000	149	-	261,613
Disbursements:						
Personal services	-	15,032	-	-	-	30,977
Supplies	-	-	-	-	-	77,050
Other services and charges	41,000	-	-	-	-	89,798
Debt service - principal and interest	-	-	31,600	-	-	31,600
Capital outlay	-	-	-	-	-	4,205
Utility operating expenses	-	25,752	-	-	-	25,752
Other disbursements	-	30,000	-	-	-	34,676
Total disbursements	41,000	70,784	31,600	-	-	294,058
Excess (deficiency) of receipts over disbursements	-	10,081	(1,600)	149	-	(32,445)
Cash and investments - ending	\$ -	\$ 98,450	\$ 18,579	\$ 32,134	\$ 5,234	\$ 394,085

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

	GEN/GENERAL	MVH	LRS	CCF	PCE	Deferral Program - Plainfield	Rainy/other
Cash and investments - beginning	\$ 105,000	\$ 17,358	\$ 27,360	\$ 6,014	\$ -	\$ 847	\$ 2,000
Receipts:							
Taxes	57,336	-	-	-	-	-	-
Licenses and permits	2,870	-	-	-	-	-	-
Intergovernmental receipts	934	24,447	7,454	-	-	-	-
Charges for services	-	-	-	670	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	5,970	-	-	-	2,148	-	500
Total receipts	67,110	24,447	7,454	670	2,148	-	500
Disbursements:							
Personal services	17,627	-	-	-	-	-	-
Supplies	4,286	-	1,500	193	-	-	-
Other services and charges	27,607	5,363	-	-	40	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	771	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,475	-	-	-	-	-	-
Total disbursements	51,995	6,134	1,500	193	40	-	-
Excess (deficiency) of receipts over disbursements	15,115	18,313	5,954	477	2,108	-	500
Cash and investments - ending	\$ 120,115	\$ 35,671	\$ 33,314	\$ 6,491	\$ 2,108	\$ 847	\$ 2,500

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

	EDIT	LOIT 2016 Special Dist.	CUM CAPITAL DEVELOPM	CCI	RIVERBOAT	Police Donation Fund
Cash and investments - beginning	\$ 25,436	\$ 6,137	\$ 20,943	\$ 5,575	\$ 18,568	\$ 4,450
Receipts:						
Taxes	7,274	-	3,477	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	432	739	1,872	-
Charges for services	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	-	1,950
Total receipts	<u>7,274</u>	<u>-</u>	<u>3,909</u>	<u>739</u>	<u>1,872</u>	<u>1,950</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	304	-	-	-	-	3,000
Other services and charges	-	-	-	-	612	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	2,635	-	-	-	-	-
Total disbursements	<u>2,939</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>612</u>	<u>3,000</u>
Excess (deficiency) of receipts over disbursements	<u>4,335</u>	<u>-</u>	<u>3,909</u>	<u>739</u>	<u>1,260</u>	<u>(1,050)</u>
Cash and investments - ending	<u>\$ 29,771</u>	<u>\$ 6,137</u>	<u>\$ 24,852</u>	<u>\$ 6,314</u>	<u>\$ 19,828</u>	<u>\$ 3,400</u>

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

	Local Road & Bridge Match	SEW OP	SEW BOND & INT	SEW DEBT RESERVE	SEW IMPROVEMENT	Totals
Cash and investments - beginning	\$ -	\$ 98,450	\$ 18,579	\$ 32,134	\$ 5,234	\$ 394,085
Receipts:						
Taxes	-	-	-	-	-	68,087
Licenses and permits	-	-	-	-	-	2,870
Intergovernmental receipts	-	-	-	-	-	35,878
Charges for services	-	-	-	-	-	670
Utility fees	-	78,579	-	-	-	78,579
Penalties	-	1,758	-	-	-	1,758
Other receipts	-	195	31,000	171	-	41,934
Total receipts	-	80,532	31,000	171	-	229,776
Disbursements:						
Personal services	-	16,325	-	-	-	33,952
Supplies	-	-	-	-	-	9,283
Other services and charges	-	-	-	-	-	33,622
Debt service - principal and interest	-	-	32,000	-	-	32,000
Capital outlay	-	-	-	-	-	771
Utility operating expenses	-	30,798	-	-	-	30,798
Other disbursements	-	31,000	-	-	-	36,110
Total disbursements	-	78,123	32,000	-	-	176,536
Excess (deficiency) of receipts over disbursements	-	2,409	(1,000)	171	-	53,240
Cash and investments - ending	\$ -	\$ 100,859	\$ 17,579	\$ 32,305	\$ 5,234	\$ 447,325

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ 525	\$ 568
Governmental activities	1,163	1,079
Totals	\$ 1,688	\$ 1,647

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

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Wastewater: Revenue bonds	Sewage Works Revenue Bonds of 1997 for Sewer Utility	\$ 367,000	\$ 31,350
Totals		<u>\$ 367,000</u>	<u>\$ 31,350</u>

TOWN OF STILESVILLE
 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	\$ 140,000
Infrastructure	1,600,000
Buildings	1,099,263
Improvements other than buildings	52,468
Machinery, equipment, and vehicles	<u>22,000</u>
Total governmental activities	<u>2,913,731</u>
Wastewater:	
Land	115,000
Infrastructure	200,000
Buildings	45,000
Machinery, equipment, and vehicles	<u>3,800</u>
Total Wastewater	<u>363,800</u>
Total capital assets	<u><u>\$ 3,277,531</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/>.