

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF SPENCER

OWEN COUNTY, INDIANA

January 1, 2015 to December 31, 2018



**FILED**  
11/20/2019



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Cheryl Moke	01-01-12 to 12-31-19
President of the Town Council	Dean Bruce	01-01-15 to 12-31-15
	Jon C. Stantz	01-01-16 to 12-31-17
	Michael Spinks	01-01-18 to 12-31-19
Superintendent of the Wastewater Utility	John Hodge	01-01-15 to 12-31-19



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF SPENCER, OWEN COUNTY, INDIANA

**Report on the Financial Statements**

We have audited the accompanying financial statements of the Town of Spencer (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 30, 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 SPENCER  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2015 and 2016

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-15	Receipts	Disbursements	12-31-15	Receipts	Disbursements	12-31-16
GENERAL	\$ 7,791	\$ 1,845,658	\$ 1,868,386	\$ (14,937)	\$ 1,177,785	\$ 1,126,475	\$ 36,373
MOTOR VEHICLE HIGHWAY	37,308	147,615	142,610	42,313	156,312	142,087	56,538
LOCAL ROADS AND STREETS	1,099	9,988	6,483	4,604	9,897	8,469	6,032
PARKING METER	48,320	13,490	23,916	37,894	15,247	23,928	29,213
LAW ENFORCEMENT CONTINUING EDUCATION	6,450	3,866	3,512	6,804	1,850	3,889	4,765
RAINY DAY	161,089	-	22,000	139,089	27,844	-	166,933
K-9 FUND	1,230	2,650	2,879	1,001	1,632	2,600	33
LOIT SPECIAL DISTRIBUTION	-	-	-	-	83,533	-	83,533
FIRE PROTECTION TERRITORY	132,027	302,660	349,868	84,819	319,270	263,893	140,196
CCI - CIGARETTE TAX	41,963	5,569	-	47,532	5,651	-	53,183
CUMULATIVE CAPITAL DEVELOPMENT	128,867	-	55,000	73,867	-	-	73,867
EDIT	992,675	193,215	-	1,185,890	187,502	103,331	1,270,061
RIVERBOAT	116,620	13,133	-	129,753	13,103	-	142,856
EQUIPMENT REPLACEMENT	290,614	22,791	-	313,405	23,211	-	336,616
STORMWATER MAINTENANCE	11,892	320	-	12,212	-	-	12,212
DRUG ABUSE EDUCATION	3,147	-	253	2,894	-	-	2,894
PLANNING & ZONING	536	-	-	536	-	-	536
PUBLIC RELATIONS	1,799	2,000	282	3,517	1,800	2,360	2,957
POLICE RESERVE	3,724	100	-	3,824	350	124	4,050
POLICE TRAINING	5,125	970	600	5,495	1,450	-	6,945
STREET CUT PERMITS	4,400	483	-	4,883	858	-	5,741
STREET CUT REPAIRS	18,588	2,190	-	20,778	7,764	-	28,542
PARKS & RECREATION - OPERATING	13,009	-	3,452	9,557	-	7,118	2,439
PAYROLL	47,332	1,192,746	1,215,887	24,191	1,216,425	1,219,195	21,421
CASH DRAWER FUND	-	75	-	75	-	-	75
SEWAGE UTILITY OPERATING	31,599	1,074,120	1,032,521	73,198	1,094,195	1,098,085	69,308
SEWAGE BOND SINKING FUND	455,996	473,032	465,129	463,899	389,733	464,352	389,280
SEWAGE UTILITY DEPRECIATION	1,375,066	35,000	113,104	1,296,962	162,000	65,883	1,393,079
CUSTOMER DEPOSITS	36,677	10,300	6,400	40,577	9,400	7,300	42,677
DEBT RESERVE FUND	472,832	5,888	-	478,720	822	-	479,542
Totals	<u>\$ 4,447,775</u>	<u>\$ 5,357,859</u>	<u>\$ 5,312,282</u>	<u>\$ 4,493,352</u>	<u>\$ 4,907,634</u>	<u>\$ 4,539,089</u>	<u>\$ 4,861,897</u>

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-17	Receipts	Disbursements	12-31-17	Receipts	Disbursements	
GENERAL	\$ 36,373	\$ 1,297,386	\$ 1,073,938	\$ 259,821	\$ 1,456,358	\$ 1,143,144	\$ 573,035
MOTOR VEHICLE HIGHWAY	56,538	143,849	130,729	69,658	131,115	106,596	94,177
LOCAL ROADS AND STREETS	6,032	12,629	3,156	15,505	17,379	9,315	23,569
PARKING METER	29,213	13,340	15,751	26,802	23,156	21,108	28,850
PLANNING & ZONING	536	-	-	536	-	-	536
LAW ENFORCEMENT CONTINUING EDUCATION	4,765	2,397	893	6,269	2,115	-	8,384
RIVERBOAT	142,856	-	-	142,856	13,133	-	155,989
PARKS & RECREATION - OPERATING	2,439	5,000	3,605	3,834	5,200	3,900	5,134
RAINY DAY	166,933	-	-	166,933	-	-	166,933
K-9 FUND	33	2,500	2,469	64	6,617	4,748	1,933
EDIT	1,270,061	394,826	737,255	927,632	292,363	476,008	743,987
LOIT SPECIAL DISTRIBUTION	83,533	-	-	83,533	-	-	83,533
FIRE PROTECTION TERRITORY	140,196	201,507	286,184	55,519	320,923	297,869	78,573
CCI - CIGARETTE TAX	53,183	5,392	-	58,575	3,195	-	61,770
CUMULATIVE CAPITAL DEVELOPMENT	73,867	-	-	73,867	53,724	-	127,591
REDEVELOPMENT CAPITAL	-	-	-	-	25,441	-	25,441
EQUIPMENT REPLACEMENT	336,616	41,910	42,801	335,725	23,221	-	358,946
POLICE TRAINING	6,945	-	50	6,895	-	687	6,208
PUBLIC RELATIONS	2,957	3,270	1,577	4,650	530	2,115	3,065
DRUG ABUSE EDUCATION	2,894	-	-	2,894	-	-	2,894
STREET CUT PERMITS	5,741	720	-	6,461	640	-	7,101
STREET CUT REPAIRS	28,542	3,549	-	32,091	2,279	-	34,370
STORMWATER MAINTENANCE	12,212	432	-	12,644	-	-	12,644
POLICE RESERVE	4,050	-	173	3,877	250	431	3,696
PAYROLL	21,421	1,235,452	1,227,969	28,904	1,251,221	1,247,775	32,350
CASH DRAWER FUND	75	-	-	75	-	-	75
CUSTOMER DEPOSITS	42,677	8,878	7,100	44,455	7,100	5,978	45,577
SEWAGE UTILITY OPERATING	69,308	1,061,323	1,112,274	18,357	1,061,425	917,818	161,964
SEWAGE BOND SINKING FUND	389,280	336,657	464,314	261,623	515,509	463,998	313,134
SEWAGE UTILITY DEPRECIATION	1,393,079	75,000	-	1,468,079	-	-	1,468,079
DEBT RESERVE FUND	479,542	3,199	-	482,741	7,650	-	490,391
Totals	\$ 4,861,897	\$ 4,849,216	\$ 5,110,238	\$ 4,600,875	\$ 5,220,544	\$ 4,701,490	\$ 5,119,929

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

TOWN OF SPENCER  
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.

The Town's payroll software recognizes payroll tax expense on payroll date, rather than when actually paid.

**C. Cash and Investments**

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

**D. Receipts**

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

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

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

TOWN OF SPENCER  
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; donations; 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.

TOWN OF SPENCER  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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 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 SPENCER  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plan**

*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 and 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.

My Choice: Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and 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.

New employees hired have a one-time election to join either the Public Employees' Hybrid Plan (PERF Hybrid) or the My Choice: Retirement Savings Plan for Public Employees (My Choice), which is a multiple-employer defined contribution plan. PERF Hybrid consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

TOWN OF SPENCER  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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*

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

**Note 7. Cash Balance Deficit**

The financial statements contain one fund with a deficit in cash. This is a result of not transferring funds at end of year to cover expenses.

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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROADS AND STREETS	PARKING METER	LAW ENFORCEMENT CONTINUING EDUCATION	RAINY DAY	K-9 FUND
Cash and investments - beginning	\$ 7,791	\$ 37,308	\$ 1,099	\$ 48,320	\$ 6,450	\$ 161,089	\$ 1,230
Receipts:							
Taxes	598,606	43,234	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	468,994	104,381	9,988	-	-	-	2,500
Charges for services	16,956	-	-	13,135	3,521	-	-
Fines and forfeits	17,961	-	-	355	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	743,141	-	-	-	345	-	150
Total receipts	<u>1,845,658</u>	<u>147,615</u>	<u>9,988</u>	<u>13,490</u>	<u>3,866</u>	<u>-</u>	<u>2,650</u>
Disbursements:							
Personal services	729,392	142,610	-	23,834	-	-	-
Supplies	64,648	-	6,483	82	2,760	-	1,254
Other services and charges	157,099	-	-	-	752	-	1,625
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	122,548	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	794,699	-	-	-	-	22,000	-
Total disbursements	<u>1,868,386</u>	<u>142,610</u>	<u>6,483</u>	<u>23,916</u>	<u>3,512</u>	<u>22,000</u>	<u>2,879</u>
Excess (deficiency) of receipts over disbursements	<u>(22,728)</u>	<u>5,005</u>	<u>3,505</u>	<u>(10,426)</u>	<u>354</u>	<u>(22,000)</u>	<u>(229)</u>
Cash and investments - ending	<u>\$ (14,937)</u>	<u>\$ 42,313</u>	<u>\$ 4,604</u>	<u>\$ 37,894</u>	<u>\$ 6,804</u>	<u>\$ 139,089</u>	<u>\$ 1,001</u>

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

	LOIT SPECIAL DISTRIBUTION	PROTECTION TERRITORY	CCI - CIGARETTE TAX	CUMULATIVE CAPITAL DEVELOPMENT	EDIT	RIVERBOAT
Cash and investments - beginning	\$ -	\$ 132,027	\$ 41,963	\$ 128,867	\$ 992,675	\$ 116,620
Receipts:						
Taxes	-	270,998	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	25,976	5,569	-	193,215	13,133
Charges for services	-	4,942	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	744	-	-	-	-
Total receipts	-	302,660	5,569	-	193,215	13,133
Disbursements:						
Personal services	-	50,000	-	-	-	-
Supplies	-	15,105	-	-	-	-
Other services and charges	-	99,218	-	32,000	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	185,545	-	23,000	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	349,868	-	55,000	-	-
Excess (deficiency) of receipts over disbursements	-	(47,208)	5,569	(55,000)	193,215	13,133
Cash and investments - ending	\$ -	\$ 84,819	\$ 47,532	\$ 73,867	\$ 1,185,890	\$ 129,753

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

	EQUIPMENT REPLACEMENT	STORMWATER MAINTENANCE	DRUG ABUSE EDUCATION	PLANNING & ZONING	PUBLIC RELATIONS	POLICE RESERVE
Cash and investments - beginning	\$ 290,614	\$ 11,892	\$ 3,147	\$ 536	\$ 1,799	\$ 3,724
Receipts:						
Taxes	20,862	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	1,929	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	320	-	-	2,000	100
Total receipts	22,791	320	-	-	2,000	100
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	253	-	184	-
Other services and charges	-	-	-	-	98	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	253	-	282	-
Excess (deficiency) of receipts over disbursements	22,791	320	(253)	-	1,718	100
Cash and investments - ending	\$ 313,405	\$ 12,212	\$ 2,894	\$ 536	\$ 3,517	\$ 3,824

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

	POLICE TRAINING	STREET CUT PERMITS	STREET CUT REPAIRS	PARK & RECREATION - OPERATING	PAYROLL	CASH DRAWER FUND
Cash and investments - beginning	\$ 5,125	\$ 4,400	\$ 18,588	\$ 13,009	\$ 47,332	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	970	483	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	2,190	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	1,192,746	75
Total receipts	970	483	2,190	-	1,192,746	75
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	1,583	-	-
Other services and charges	600	-	-	1,869	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	1,215,887	-
Total disbursements	600	-	-	3,452	1,215,887	-
Excess (deficiency) of receipts over disbursements	370	483	2,190	(3,452)	(23,141)	75
Cash and investments - ending	\$ 5,495	\$ 4,883	\$ 20,778	\$ 9,557	\$ 24,191	\$ 75

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

	SEWAGE UTILITY OPERATING	SEWAGE BOND SINKING FUND	SEWAGE UTILITY DEPRECIATION	CUSTOMER DEPOSITS	DEBT RESERVE FUND	Totals
Cash and investments - beginning	\$ 31,599	\$ 455,996	\$ 1,375,066	\$ 36,677	\$ 472,832	\$ 4,447,775
Receipts:						
Taxes	-	-	-	-	-	933,700
Licenses and permits	-	-	-	-	-	1,453
Intergovernmental receipts	-	-	-	-	-	825,685
Charges for services	-	-	-	-	-	40,744
Fines and forfeits	-	-	-	-	-	18,316
Utility fees	1,053,514	-	-	-	-	1,053,514
Penalties	17,436	-	-	-	-	17,436
Other receipts	3,170	473,032	35,000	10,300	5,888	2,467,011
Total receipts	1,074,120	473,032	35,000	10,300	5,888	5,357,859
Disbursements:						
Personal services	194,781	-	-	-	-	1,140,617
Supplies	-	-	-	-	-	92,352
Other services and charges	32,000	-	-	-	-	325,261
Debt service - principal and interest	-	465,129	-	-	-	465,129
Capital outlay	2,840	-	113,104	-	-	447,037
Utility operating expenses	288,880	-	-	-	-	288,880
Other disbursements	514,020	-	-	6,400	-	2,553,006
Total disbursements	1,032,521	465,129	113,104	6,400	-	5,312,282
Excess (deficiency) of receipts over disbursements	41,599	7,903	(78,104)	3,900	5,888	45,577
Cash and investments - ending	\$ 73,198	\$ 463,899	\$ 1,296,962	\$ 40,577	\$ 478,720	\$ 4,493,352

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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROADS AND STREETS	PARKING METER	LAW ENFORCEMENT CONTINUING EDUCATION	RAINY DAY	K-9 FUND
Cash and investments - beginning	\$ (14,937)	\$ 42,313	\$ 4,604	\$ 37,894	\$ 6,804	\$ 139,089	\$ 1,001
Receipts:							
Taxes	592,476	51,276	-	-	-	-	-
Licenses and permits	17,076	-	-	-	-	-	-
Intergovernmental receipts	559,532	105,036	9,897	-	-	27,844	1,632
Charges for services	-	-	-	14,917	1,434	-	-
Fines and forfeits	1,176	-	-	330	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	7,525	-	-	-	416	-	-
Total receipts	1,177,785	156,312	9,897	15,247	1,850	27,844	1,632
Disbursements:							
Personal services	704,808	142,087	-	23,660	-	-	-
Supplies	56,688	-	8,469	268	676	-	620
Other services and charges	166,719	-	-	-	3,213	-	1,980
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	111,337	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	86,923	-	-	-	-	-	-
Total disbursements	1,126,475	142,087	8,469	23,928	3,889	-	2,600
Excess (deficiency) of receipts over disbursements	51,310	14,225	1,428	(8,681)	(2,039)	27,844	(968)
Cash and investments - ending	\$ 36,373	\$ 56,538	\$ 6,032	\$ 29,213	\$ 4,765	\$ 166,933	\$ 33

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

	LOIT SPECIAL DISTRIBUTION	FIRE PROTECTION TERRITORY	CCI - CIGARETTE TAX	CUMULATIVE CAPITAL DEVELOPMENT	EDIT	RIVERBOAT
Cash and investments - beginning	\$ -	\$ 84,819	\$ 47,532	\$ 73,867	\$ 1,185,890	\$ 129,753
Receipts:						
Taxes	-	288,455	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	83,533	30,061	5,651	-	187,502	13,103
Charges for services	-	350	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	404	-	-	-	-
Total receipts	<u>83,533</u>	<u>319,270</u>	<u>5,651</u>	<u>-</u>	<u>187,502</u>	<u>13,103</u>
Disbursements:						
Personal services	-	70,000	-	-	-	-
Supplies	-	14,420	-	-	-	-
Other services and charges	-	91,346	-	-	37,000	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	83,658	-	-	66,331	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	4,469	-	-	-	-
Total disbursements	<u>-</u>	<u>263,893</u>	<u>-</u>	<u>-</u>	<u>103,331</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>83,533</u>	<u>55,377</u>	<u>5,651</u>	<u>-</u>	<u>84,171</u>	<u>13,103</u>
Cash and investments - ending	<u>\$ 83,533</u>	<u>\$ 140,196</u>	<u>\$ 53,183</u>	<u>\$ 73,867</u>	<u>\$ 1,270,061</u>	<u>\$ 142,856</u>

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

	<u>EQUIPMENT REPLACEMENT</u>	<u>STORMWATER MAINTENANCE</u>	<u>DRUG ABUSE EDUCATION</u>	<u>PLANNING &amp; ZONING</u>	<u>PUBLIC RELATIONS</u>	<u>POLICE RESERVE</u>
Cash and investments - beginning	\$ 313,405	\$ 12,212	\$ 2,894	\$ 536	\$ 3,517	\$ 3,824
Receipts:						
Taxes	21,013	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	2,198	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	1,800	350
Total receipts	<u>23,211</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,800</u>	<u>350</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	2,080	-
Other services and charges	-	-	-	-	280	124
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,360</u>	<u>124</u>
Excess (deficiency) of receipts over disbursements	<u>23,211</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(560)</u>	<u>226</u>
Cash and investments - ending	<u>\$ 336,616</u>	<u>\$ 12,212</u>	<u>\$ 2,894</u>	<u>\$ 536</u>	<u>\$ 2,957</u>	<u>\$ 4,050</u>

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

	POLICE TRAINING	STREET CUT PERMITS	STREET CUT REPAIRS	PARK & RECREATION - OPERATING	PAYROLL	CASH DRAWER FUND
Cash and investments - beginning	\$ 5,495	\$ 4,883	\$ 20,778	\$ 9,557	\$ 24,191	\$ 75
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	1,450	858	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	7,764	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	1,216,425	-
Total receipts	<u>1,450</u>	<u>858</u>	<u>7,764</u>	<u>-</u>	<u>1,216,425</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	2,213	-	-
Other services and charges	-	-	-	4,905	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	1,219,195	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,118</u>	<u>1,219,195</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>1,450</u>	<u>858</u>	<u>7,764</u>	<u>(7,118)</u>	<u>(2,770)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 6,945</u>	<u>\$ 5,741</u>	<u>\$ 28,542</u>	<u>\$ 2,439</u>	<u>\$ 21,421</u>	<u>\$ 75</u>

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

	SEWAGE UTILITY OPERATING	SEWAGE BOND SINKING FUND	SEWAGE UTILITY DEPRECIATION	CUSTOMER DEPOSITS	DEBT RESERVE FUND	Totals
Cash and investments - beginning	\$ 73,198	\$ 463,899	\$ 1,296,962	\$ 40,577	\$ 478,720	\$ 4,493,352
Receipts:						
Taxes	-	-	-	-	-	953,220
Licenses and permits	-	-	-	-	-	19,384
Intergovernmental receipts	-	-	-	-	-	1,025,989
Charges for services	-	-	-	-	-	24,465
Fines and forfeits	-	-	-	-	-	1,506
Utility fees	1,077,965	-	-	9,400	-	1,087,365
Penalties	12,071	-	-	-	-	12,071
Other receipts	4,159	389,733	162,000	-	822	1,783,634
Total receipts	1,094,195	389,733	162,000	9,400	822	4,907,634
Disbursements:						
Personal services	194,773	-	-	-	-	1,135,328
Supplies	-	-	-	-	-	85,434
Other services and charges	37,388	-	-	-	-	342,955
Debt service - principal and interest	-	464,352	-	-	-	464,352
Capital outlay	21,974	-	65,883	-	-	349,183
Utility operating expenses	262,613	-	-	-	-	262,613
Other disbursements	581,337	-	-	7,300	-	1,899,224
Total disbursements	1,098,085	464,352	65,883	7,300	-	4,539,089
Excess (deficiency) of receipts over disbursements	(3,890)	(74,619)	96,117	2,100	822	368,545
Cash and investments - ending	\$ 69,308	\$ 389,280	\$ 1,393,079	\$ 42,677	\$ 479,542	\$ 4,861,897

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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROADS AND STREETS	PARKING METER	PLANNING & ZONING	LAW ENFORCEMENT CONTINUING EDUCATION	RIVERBOAT
Cash and investments - beginning	\$ 36,373	\$ 56,538	\$ 6,032	\$ 29,213	\$ 536	\$ 4,765	\$ 142,856
Receipts:							
Taxes	1,160,122	28,986	-	-	-	-	-
Licenses and permits	16,044	-	-	-	-	-	-
Intergovernmental receipts	64,229	114,863	-	-	-	-	-
Charges for services	-	-	-	13,340	-	2,397	-
Fines and forfeits	9,381	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	47,610	-	12,629	-	-	-	-
Total receipts	<u>1,297,386</u>	<u>143,849</u>	<u>12,629</u>	<u>13,340</u>	<u>-</u>	<u>2,397</u>	<u>-</u>
Disbursements:							
Personal services	811,852	130,729	-	9,270	-	-	-
Supplies	58,934	-	3,156	2,932	-	893	-
Other services and charges	176,958	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	7,585	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	18,609	-	-	3,549	-	-	-
Total disbursements	<u>1,073,938</u>	<u>130,729</u>	<u>3,156</u>	<u>15,751</u>	<u>-</u>	<u>893</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>223,448</u>	<u>13,120</u>	<u>9,473</u>	<u>(2,411)</u>	<u>-</u>	<u>1,504</u>	<u>-</u>
Cash and investments - ending	<u>\$ 259,821</u>	<u>\$ 69,658</u>	<u>\$ 15,505</u>	<u>\$ 26,802</u>	<u>\$ 536</u>	<u>\$ 6,269</u>	<u>\$ 142,856</u>

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

	PARK & RECREATION OPERATING	RAINY DAY	K-9 FUND	EDIT	LOIT SPECIAL DISTRIBUTION	FIRE PROTECTION TERRITORY	CCI CIGARETTE TAX
Cash and investments - beginning	\$ 2,439	\$ 166,933	\$ 33	\$ 1,270,061	\$ 83,533	\$ 140,196	\$ 53,183
Receipts:							
Taxes	-	-	-	-	-	176,248	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,500	213,939	-	21,000	5,392
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	5,000	-	-	180,887	-	4,259	-
Total receipts	<u>5,000</u>	<u>-</u>	<u>2,500</u>	<u>394,826</u>	<u>-</u>	<u>201,507</u>	<u>5,392</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	1,948	-	170	-	-	26,580	-
Other services and charges	1,657	-	2,299	36,000	-	220,252	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	701,255	-	37,094	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	2,258	-
Total disbursements	<u>3,605</u>	<u>-</u>	<u>2,469</u>	<u>737,255</u>	<u>-</u>	<u>286,184</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>1,395</u>	<u>-</u>	<u>31</u>	<u>(342,429)</u>	<u>-</u>	<u>(84,677)</u>	<u>5,392</u>
Cash and investments - ending	<u>\$ 3,834</u>	<u>\$ 166,933</u>	<u>\$ 64</u>	<u>\$ 927,632</u>	<u>\$ 83,533</u>	<u>\$ 55,519</u>	<u>\$ 58,575</u>

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

	CUMULATIVE CAPITAL DEVELOPMENT	REDEVELOPMENT CAPITAL	EQUIPMENT REPLACEMENT	POLICE TRAINING	PUBLIC RELATIONS	DRUG ABUSE EDUCATION
Cash and investments - beginning	\$ 73,867	\$ -	\$ 336,616	\$ 6,945	\$ 2,957	\$ 2,894
Receipts:						
Taxes	-	-	21,357	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,545	-	-	-
Charges for services	-	-	-	-	250	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	18,008	-	3,020	-
Total receipts	-	-	41,910	-	3,270	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	573	-
Other services and charges	-	-	-	50	1,004	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	42,801	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	42,801	50	1,577	-
Excess (deficiency) of receipts over disbursements	-	-	(891)	(50)	1,693	-
Cash and investments - ending	\$ 73,867	\$ -	\$ 335,725	\$ 6,895	\$ 4,650	\$ 2,894

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

	<u>STREET CUT PERMITS</u>	<u>STREET CUT REPAIRS</u>	<u>STORMWATER MAINTENANCE</u>	<u>POLICE RESERVE</u>	<u>PAYROLL</u>	<u>CASH DRAWER FUND</u>
Cash and investments - beginning	\$ 5,741	\$ 28,542	\$ 12,212	\$ 4,050	\$ 21,421	\$ 75
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	720	3,549	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	432	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	1,235,452	-
Total receipts	<u>720</u>	<u>3,549</u>	<u>432</u>	<u>-</u>	<u>1,235,452</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	173	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	1,227,969	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>173</u>	<u>1,227,969</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>720</u>	<u>3,549</u>	<u>432</u>	<u>(173)</u>	<u>7,483</u>	<u>-</u>
Cash and investments - ending	<u>\$ 6,461</u>	<u>\$ 32,091</u>	<u>\$ 12,644</u>	<u>\$ 3,877</u>	<u>\$ 28,904</u>	<u>\$ 75</u>

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

	<u>CUSTOMER DEPOSITS</u>	<u>SEWAGE UTILITY OPERATING</u>	<u>SEWAGE BOND SINKING FUND</u>	<u>SEWAGE UTILITY DEPRECIATION</u>	<u>DEBT RESERVE FUND</u>	<u>Totals</u>
Cash and investments - beginning	\$ 42,677	\$ 69,308	\$ 389,280	\$ 1,393,079	\$ 479,542	\$ 4,861,897
Receipts:						
Taxes	-	-	-	-	-	1,386,713
Licenses and permits	-	-	-	-	-	20,313
Intergovernmental receipts	-	-	-	-	-	424,468
Charges for services	-	-	-	-	-	16,419
Fines and forfeits	-	-	-	-	-	9,381
Utility fees	8,878	1,061,323	-	-	-	1,070,201
Other receipts	-	-	336,657	75,000	3,199	1,921,721
Total receipts	<u>8,878</u>	<u>1,061,323</u>	<u>336,657</u>	<u>75,000</u>	<u>3,199</u>	<u>4,849,216</u>
Disbursements:						
Personal services	-	197,470	-	-	-	1,149,494
Supplies	-	-	-	-	-	95,186
Other services and charges	-	90	-	-	-	438,310
Debt service - principal and interest	-	-	464,314	-	-	464,314
Capital outlay	-	-	-	-	-	788,735
Utility operating expenses	7,100	364,786	-	-	-	371,886
Other disbursements	-	549,928	-	-	-	1,802,313
Total disbursements	<u>7,100</u>	<u>1,112,274</u>	<u>464,314</u>	<u>-</u>	<u>-</u>	<u>5,110,238</u>
Excess (deficiency) of receipts over disbursements	<u>1,778</u>	<u>(50,951)</u>	<u>(127,657)</u>	<u>75,000</u>	<u>3,199</u>	<u>(261,022)</u>
Cash and investments - ending	<u>\$ 44,455</u>	<u>\$ 18,357</u>	<u>\$ 261,623</u>	<u>\$ 1,468,079</u>	<u>\$ 482,741</u>	<u>\$ 4,600,875</u>

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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROADS AND STREETS	PARKING METER	PLANNING & ZONING	LAW ENFORCEMENT CONTINUING EDUCATION	RIVERBOAT
Cash and investments - beginning	\$ 259,821	\$ 69,658	\$ 15,505	\$ 26,802	\$ 536	\$ 6,269	\$ 142,856
Receipts:							
Taxes	1,328,827	-	-	-	-	-	-
Licenses and permits	14,856	-	-	-	-	-	-
Intergovernmental receipts	33,676	131,115	-	-	-	-	13,133
Charges for services	-	-	-	23,156	-	2,115	-
Fines and forfeits	21,245	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	57,754	-	17,379	-	-	-	-
Total receipts	<u>1,456,358</u>	<u>131,115</u>	<u>17,379</u>	<u>23,156</u>	<u>-</u>	<u>2,115</u>	<u>13,133</u>
Disbursements:							
Personal services	821,836	106,596	-	20,429	-	-	-
Supplies	66,122	-	9,315	679	-	-	-
Other services and charges	149,337	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	91,920	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	13,929	-	-	-	-	-	-
Total disbursements	<u>1,143,144</u>	<u>106,596</u>	<u>9,315</u>	<u>21,108</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>313,214</u>	<u>24,519</u>	<u>8,064</u>	<u>2,048</u>	<u>-</u>	<u>2,115</u>	<u>13,133</u>
Cash and investments - ending	<u>\$ 573,035</u>	<u>\$ 94,177</u>	<u>\$ 23,569</u>	<u>\$ 28,850</u>	<u>\$ 536</u>	<u>\$ 8,384</u>	<u>\$ 155,989</u>

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

	<u>PARK &amp; RECREATION OPERATING</u>	<u>RAINY DAY</u>	<u>K-9 FUND</u>	<u>EDIT</u>	<u>LOIT SPECIAL DISTRIBUTION</u>	<u>FIRE PROTECTION TERRITORY</u>	<u>CCI CIGARETTE TAX</u>
Cash and investments - beginning	\$ 3,834	\$ 166,933	\$ 64	\$ 927,632	\$ 83,533	\$ 55,519	\$ 58,575
Receipts:							
Taxes	-	-	-	50,206	-	317,156	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	5,500	242,157	-	1,599	3,195
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	5,200	-	1,117	-	-	2,168	-
Total receipts	<u>5,200</u>	<u>-</u>	<u>6,617</u>	<u>292,363</u>	<u>-</u>	<u>320,923</u>	<u>3,195</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	292	-	1,685	-	-	47,165	-
Other services and charges	3,608	-	162	54,000	-	197,005	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	2,901	422,008	-	53,699	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>3,900</u>	<u>-</u>	<u>4,748</u>	<u>476,008</u>	<u>-</u>	<u>297,869</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>1,300</u>	<u>-</u>	<u>1,869</u>	<u>(183,645)</u>	<u>-</u>	<u>23,054</u>	<u>3,195</u>
Cash and investments - ending	\$ <u>5,134</u>	\$ <u>166,933</u>	\$ <u>1,933</u>	\$ <u>743,987</u>	\$ <u>83,533</u>	\$ <u>78,573</u>	\$ <u>61,770</u>

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

	CUMULATIVE CAPITAL DEVELOPMENT	REDEVELOPMENT CAPITAL	EQUIPMENT REPLACEMENT	POLICE TRAINING	PUBLIC RELATIONS	DRUG ABUSE EDUCATION
Cash and investments - beginning	\$ 73,867	\$ -	\$ 335,725	\$ 6,895	\$ 4,650	\$ 2,894
Receipts:						
Taxes	53,531	25,441	23,104	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	193	-	117	-	-	-
Charges for services	-	-	-	-	330	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	200	-
Total receipts	<u>53,724</u>	<u>25,441</u>	<u>23,221</u>	<u>-</u>	<u>530</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	1,159	-
Other services and charges	-	-	-	687	956	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>687</u>	<u>2,115</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>53,724</u>	<u>25,441</u>	<u>23,221</u>	<u>(687)</u>	<u>(1,585)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 127,591</u>	<u>\$ 25,441</u>	<u>\$ 358,946</u>	<u>\$ 6,208</u>	<u>\$ 3,065</u>	<u>\$ 2,894</u>

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

	<u>STREET CUT PERMITS</u>	<u>STREET CUT REPAIRS</u>	<u>STORMWATER MAINTENANCE</u>	<u>POLICE RESERVE</u>	<u>PAYROLL</u>	<u>CASH DRAWER FUND</u>
Cash and investments - beginning	\$ 6,461	\$ 32,091	\$ 12,644	\$ 3,877	\$ 28,904	\$ 75
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	640	2,279	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	250	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	1,251,221	-
Total receipts	<u>640</u>	<u>2,279</u>	<u>-</u>	<u>250</u>	<u>1,251,221</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	256	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	175	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	1,247,775	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>431</u>	<u>1,247,775</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>640</u>	<u>2,279</u>	<u>-</u>	<u>(181)</u>	<u>3,446</u>	<u>-</u>
Cash and investments - ending	<u>\$ 7,101</u>	<u>\$ 34,370</u>	<u>\$ 12,644</u>	<u>\$ 3,696</u>	<u>\$ 32,350</u>	<u>\$ 75</u>

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

	<u>CUSTOMER DEPOSITS</u>	<u>SEWAGE UTILITY OPERATING</u>	<u>SEWAGE BOND SINKING FUND</u>	<u>SEWAGE UTILITY DEPRECIATION</u>	<u>DEBT RESERVE FUND</u>	<u>Totals</u>
Cash and investments - beginning	\$ 44,455	\$ 18,357	\$ 261,623	\$ 1,468,079	\$ 482,741	\$ 4,600,875
Receipts:						
Taxes	-	-	-	-	-	1,798,265
Licenses and permits	-	-	-	-	-	17,775
Intergovernmental receipts	-	-	-	-	-	430,685
Charges for services	-	-	-	-	-	25,851
Fines and forfeits	-	-	-	-	-	21,245
Utility fees	7,100	1,061,171	-	-	-	1,068,271
Other receipts	-	254	515,509	-	7,650	1,858,452
Total receipts	<u>7,100</u>	<u>1,061,425</u>	<u>515,509</u>	<u>-</u>	<u>7,650</u>	<u>5,220,544</u>
Disbursements:						
Personal services	-	209,855	-	-	-	1,158,972
Supplies	-	-	-	-	-	126,417
Other services and charges	-	-	-	-	-	405,930
Debt service - principal and interest	-	-	463,998	-	-	463,998
Capital outlay	-	-	-	-	-	570,528
Utility operating expenses	5,978	354,247	-	-	-	360,225
Other disbursements	-	353,716	-	-	-	1,615,420
Total disbursements	<u>5,978</u>	<u>917,818</u>	<u>463,998</u>	<u>-</u>	<u>-</u>	<u>4,701,490</u>
Excess (deficiency) of receipts over disbursements	<u>1,122</u>	<u>143,607</u>	<u>51,511</u>	<u>-</u>	<u>7,650</u>	<u>519,054</u>
Cash and investments - ending	<u>\$ 45,577</u>	<u>\$ 161,964</u>	<u>\$ 313,134</u>	<u>\$ 1,468,079</u>	<u>\$ 490,391</u>	<u>\$ 5,119,929</u>

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ -	\$ -
Governmental activities	<u>12,982</u>	<u>-</u>
Totals	<u>\$ 12,982</u>	<u>\$ -</u>

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
Revenue bonds	2006 Wastewater Bonds	\$ 185,000	\$ 25,828
Revenue bonds	2007 Wastewater Bonds	2,702,000	311,143
Revenue bonds	2009 Wastewater Bonds	<u>168,337</u>	<u>16,334</u>
Total Wastewater		<u>3,055,337</u>	<u>353,305</u>
Totals		<u>\$ 3,055,337</u>	<u>\$ 353,305</u>

TOWN OF SPENCER  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2018

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 344,660
Infrastructure	363,233
Improvements other than buildings	524,148
Machinery, equipment, and vehicles	<u>963,563</u>
Total governmental activities	<u>2,195,604</u>
Wastewater:	
Infrastructure	65,883
Buildings	1,628
Improvements other than buildings	28,524
Machinery, equipment, and vehicles	<u>21,974</u>
Total Wastewater	<u>118,009</u>
Total capital assets	<u><u>\$ 2,313,613</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/>.