

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF BURNETTSVILLE

WHITE COUNTY, INDIANA

January 1, 2015 to December 31, 2018



FILED
12/09/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Diana M. Sundy	01-01-15 to 12-31-15
	Steven L. Sundy	01-01-16 to 07-31-17
	Kimberly A. German	08-01-17 to 12-31-19
President of the Town Council	Tiffany Crowell	01-01-15 to 12-31-15
	Dave Marquess	01-01-16 to 12-31-16
	Mike Maddock	01-01-17 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 BURNETTSVILLE, WHITE COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Burnettsville (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 and Schedule of Leases and Debt, 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

November 18, 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 BURNETTSVILLE
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 FUND	\$ 45,098	\$ 32,175	\$ 31,928	\$ 45,345	\$ 33,770	\$ 34,723	\$ 44,392
MOTOR VEHICLE HIGHWAY	32,787	11,467	17,004	27,250	12,288	12,387	27,151
LOCAL ROAD & STREET	7,946	2,462	117	10,291	2,502	7,197	5,596
PARK	2,860	11	-	2,871	816	-	3,687
POLICE	529	1,127	-	1,656	257	160	1,753
RAINY DAY	874	-	-	874	-	-	874
CUM CAP IMPR	5,838	869	-	6,707	882	-	7,589
CEDIT	10,358	1,786	-	12,144	2,693	43	14,794
POLICE DONATION	-	-	-	-	250	-	250
PAYROLL	(1,833)	30,802	31,680	(2,711)	36,374	37,349	(3,686)
SEWAGE UTILITY OPERATING	286,423	95,564	78,804	303,183	81,428	108,640	275,971
Totals	<u>\$ 390,880</u>	<u>\$ 176,263</u>	<u>\$ 159,533</u>	<u>\$ 407,610</u>	<u>\$ 171,260</u>	<u>\$ 200,499</u>	<u>\$ 378,371</u>

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

TOWN OF BURNETTSVILLE
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 FUND	\$ 44,392	\$ 38,298	\$ 43,473	\$ 39,217	\$ 37,761	\$ 45,692	\$ 31,286
MOTOR VEHICLE HIGHWAY	27,151	13,102	19,515	20,738	16,343	11,124	25,957
LOCAL ROAD & STREET	5,596	3,095	1,490	7,201	4,562	373	11,390
PARK	3,687	16	-	3,703	420	1,904	2,219
POLICE	1,753	339	305	1,787	140	117	1,810
RIVERBOAT	-	-	-	-	2,050	-	2,050
RAINY DAY	874	-	-	874	-	-	874
CUM CAP IMPR	7,589	841	1,808	6,622	809	411	7,020
CEDIT	14,794	1,217	1,311	14,700	1,908	135	16,473
POLICE DONATION	250	1,739	-	1,989	-	-	1,989
PAYROLL	(3,686)	40,918	38,411	(1,179)	40,023	36,921	1,923
SEWAGE UTILITY OPERATING	275,971	85,833	77,514	284,290	85,617	86,941	282,966
Totals	<u>\$ 378,371</u>	<u>\$ 185,398</u>	<u>\$ 183,827</u>	<u>\$ 379,942</u>	<u>\$ 189,633</u>	<u>\$ 183,618</u>	<u>\$ 385,957</u>

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

TOWN OF BURNETTSVILLE
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Town was established under the laws of the State of Indiana. The Town operates under a Town Council form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

TOWN OF BURNETTSVILLE
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.

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 BURNETTSVILLE
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 BURNETTSVILLE
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. *Cash Balance Deficits*

The financial statements include a fund with a deficit in cash. This is a result of insufficient transfers into the fund for the amount of expenditures paid out.

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	PARK	POLICE	RAINY DAY
Cash and investments - beginning	\$ 45,098	\$ 32,787	\$ 7,946	\$ 2,860	\$ 529	\$ 874
Receipts:						
Taxes	24,127	-	-	-	-	-
Licenses and permits	1,277	-	-	-	100	-
Intergovernmental receipts	6,749	11,467	2,462	-	-	-
Fines and forfeits	-	-	-	-	1,027	-
Utility fees	-	-	-	-	-	-
Other receipts	22	-	-	11	-	-
Total receipts	<u>32,175</u>	<u>11,467</u>	<u>2,462</u>	<u>11</u>	<u>1,127</u>	<u>-</u>
Disbursements:						
Personal services	5,020	11,045	-	-	-	-
Supplies	3,327	1,652	-	-	-	-
Other services and charges	20,905	4,307	117	-	-	-
Capital outlay	409	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	2,267	-	-	-	-	-
Total disbursements	<u>31,928</u>	<u>17,004</u>	<u>117</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>247</u>	<u>(5,537)</u>	<u>2,345</u>	<u>11</u>	<u>1,127</u>	<u>-</u>
Cash and investments - ending	<u>\$ 45,345</u>	<u>\$ 27,250</u>	<u>\$ 10,291</u>	<u>\$ 2,871</u>	<u>\$ 1,656</u>	<u>\$ 874</u>

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

	CUM CAP IMPR	CEDIT	POLICE DONATION	PAYROLL	SEWAGE UTILITY OPERATING	Totals
Cash and investments - beginning	\$ 5,838	\$ 10,358	\$ -	\$ (1,833)	\$ 286,423	\$ 390,880
Receipts:						
Taxes	-	-	-	-	-	24,127
Licenses and permits	-	-	-	-	-	1,377
Intergovernmental receipts	869	1,786	-	-	-	23,333
Fines and forfeits	-	-	-	-	-	1,027
Utility fees	-	-	-	-	93,898	93,898
Other receipts	-	-	-	30,802	1,666	32,501
Total receipts	<u>869</u>	<u>1,786</u>	<u>-</u>	<u>30,802</u>	<u>95,564</u>	<u>176,263</u>
Disbursements:						
Personal services	-	-	-	-	17,976	34,041
Supplies	-	-	-	-	-	4,979
Other services and charges	-	-	-	-	-	25,329
Capital outlay	-	-	-	-	-	409
Utility operating expenses	-	-	-	-	1,375	1,375
Other disbursements	-	-	-	31,680	59,453	93,400
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>31,680</u>	<u>78,804</u>	<u>159,533</u>
Excess (deficiency) of receipts over disbursements	<u>869</u>	<u>1,786</u>	<u>-</u>	<u>(878)</u>	<u>16,760</u>	<u>16,730</u>
Cash and investments - ending	<u>\$ 6,707</u>	<u>\$ 12,144</u>	<u>\$ -</u>	<u>\$ (2,711)</u>	<u>\$ 303,183</u>	<u>\$ 407,610</u>

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	PARK	POLICE	RAINY DAY
Cash and investments - beginning	\$ 45,345	\$ 27,250	\$ 10,291	\$ 2,871	\$ 1,656	\$ 874
Receipts:						
Taxes	20,230	-	-	-	-	-
Licenses and permits	1,247	-	-	-	-	-
Intergovernmental receipts	9,819	12,288	2,502	-	-	-
Charges for services	420	-	-	-	-	-
Fines and forfeits	-	-	-	-	257	-
Utility fees	-	-	-	-	-	-
Other receipts	2,054	-	-	816	-	-
Total receipts	<u>33,770</u>	<u>12,288</u>	<u>2,502</u>	<u>816</u>	<u>257</u>	<u>-</u>
Disbursements:						
Personal services	10,466	9,872	-	-	-	-
Supplies	4,727	1,682	1,513	-	160	-
Other services and charges	18,167	833	5,684	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	1,363	-	-	-	-	-
Total disbursements	<u>34,723</u>	<u>12,387</u>	<u>7,197</u>	<u>-</u>	<u>160</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(953)</u>	<u>(99)</u>	<u>(4,695)</u>	<u>816</u>	<u>97</u>	<u>-</u>
Cash and investments - ending	<u>\$ 44,392</u>	<u>\$ 27,151</u>	<u>\$ 5,596</u>	<u>\$ 3,687</u>	<u>\$ 1,753</u>	<u>\$ 874</u>

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

	CUM CAP IMPR	CEDIT	POLICE DONATION	PAYROLL	SEWAGE UTILITY OPERATING	Totals
Cash and investments - beginning	\$ 6,707	\$ 12,144	\$ -	\$ (2,711)	\$ 303,183	\$ 407,610
Receipts:						
Taxes	-	-	-	-	-	20,230
Licenses and permits	-	-	-	-	-	1,247
Intergovernmental receipts	882	2,693	-	-	-	28,184
Charges for services	-	-	-	-	-	420
Fines and forfeits	-	-	-	-	-	257
Utility fees	-	-	-	-	68,414	68,414
Other receipts	-	-	250	36,374	13,014	52,508
Total receipts	<u>882</u>	<u>2,693</u>	<u>250</u>	<u>36,374</u>	<u>81,428</u>	<u>171,260</u>
Disbursements:						
Personal services	-	-	-	-	20,310	40,648
Supplies	-	-	-	-	-	8,082
Other services and charges	-	-	-	-	-	24,684
Capital outlay	-	43	-	-	-	43
Utility operating expenses	-	-	-	-	1,487	1,487
Other disbursements	-	-	-	37,349	86,843	125,555
Total disbursements	<u>-</u>	<u>43</u>	<u>-</u>	<u>37,349</u>	<u>108,640</u>	<u>200,499</u>
Excess (deficiency) of receipts over disbursements	<u>882</u>	<u>2,650</u>	<u>250</u>	<u>(975)</u>	<u>(27,212)</u>	<u>(29,239)</u>
Cash and investments - ending	<u>\$ 7,589</u>	<u>\$ 14,794</u>	<u>\$ 250</u>	<u>\$ (3,686)</u>	<u>\$ 275,971</u>	<u>\$ 378,371</u>

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	PARK	POLICE	RIVERBOAT	RAINY DAY
Cash and investments - beginning	\$ 44,392	\$ 27,151	\$ 5,596	\$ 3,687	\$ 1,753	\$ -	\$ 874
Receipts:							
Taxes	27,613	-	-	-	-	-	-
Licenses and permits	1,363	-	-	-	155	-	-
Intergovernmental receipts	3,578	13,102	3,095	-	-	-	-
Fines and forfeits	-	-	-	-	184	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	5,744	-	-	16	-	-	-
Total receipts	38,298	13,102	3,095	16	339	-	-
Disbursements:							
Personal services	12,959	15,953	-	-	134	-	-
Supplies	3,463	1,380	1,063	-	171	-	-
Other services and charges	21,279	2,182	427	-	-	-	-
Capital outlay	53	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	5,719	-	-	-	-	-	-
Total disbursements	43,473	19,515	1,490	-	305	-	-
Excess (deficiency) of receipts over disbursements	(5,175)	(6,413)	1,605	16	34	-	-
Cash and investments - ending	\$ 39,217	\$ 20,738	\$ 7,201	\$ 3,703	\$ 1,787	\$ -	\$ 874

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

	CUM CAP IMPR	CREDIT	POLICE DONATION	PAYROLL	SEWAGE UTILITY OPERATING	Totals
Cash and investments - beginning	\$ 7,589	\$ 14,794	\$ 250	\$ (3,686)	\$ 275,971	\$ 378,371
Receipts:						
Taxes	-	1,217	-	-	-	28,830
Licenses and permits	-	-	-	-	-	1,518
Intergovernmental receipts	841	-	-	-	-	20,616
Fines and forfeits	-	-	-	-	-	184
Utility fees	-	-	-	-	82,762	82,762
Other receipts	-	-	1,739	40,918	3,071	51,488
Total receipts	<u>841</u>	<u>1,217</u>	<u>1,739</u>	<u>40,918</u>	<u>85,833</u>	<u>185,398</u>
Disbursements:						
Personal services	-	-	-	-	14,087	43,133
Supplies	1,808	1,311	-	-	-	9,196
Other services and charges	-	-	-	-	-	23,888
Capital outlay	-	-	-	-	-	53
Utility operating expenses	-	-	-	-	1,078	1,078
Other disbursements	-	-	-	38,411	62,349	106,479
Total disbursements	<u>1,808</u>	<u>1,311</u>	<u>-</u>	<u>38,411</u>	<u>77,514</u>	<u>183,827</u>
Excess (deficiency) of receipts over disbursements	<u>(967)</u>	<u>(94)</u>	<u>1,739</u>	<u>2,507</u>	<u>8,319</u>	<u>1,571</u>
Cash and investments - ending	<u>\$ 6,622</u>	<u>\$ 14,700</u>	<u>\$ 1,989</u>	<u>\$ (1,179)</u>	<u>\$ 284,290</u>	<u>\$ 379,942</u>

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	PARK	POLICE	RIVERBOAT	RAINY DAY
Cash and investments - beginning	\$ 39,217	\$ 20,738	\$ 7,201	\$ 3,703	\$ 1,787	\$ -	\$ 874
Receipts:							
Taxes	24,423	-	-	-	-	-	-
Licenses and permits	1,219	-	-	-	140	-	-
Intergovernmental receipts	5,414	16,143	4,228	-	-	2,050	-
Fines and forfeits	169	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	6,536	200	334	420	-	-	-
Total receipts	<u>37,761</u>	<u>16,343</u>	<u>4,562</u>	<u>420</u>	<u>140</u>	<u>2,050</u>	<u>-</u>
Disbursements:							
Personal services	15,660	7,222	-	-	-	-	-
Supplies	1,445	3,466	373	801	117	-	-
Other services and charges	27,771	436	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	816	-	-	1,103	-	-	-
Total disbursements	<u>45,692</u>	<u>11,124</u>	<u>373</u>	<u>1,904</u>	<u>117</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(7,931)</u>	<u>5,219</u>	<u>4,189</u>	<u>(1,484)</u>	<u>23</u>	<u>2,050</u>	<u>-</u>
Cash and investments - ending	<u>\$ 31,286</u>	<u>\$ 25,957</u>	<u>\$ 11,390</u>	<u>\$ 2,219</u>	<u>\$ 1,810</u>	<u>\$ 2,050</u>	<u>\$ 874</u>

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

	<u>CUM CAP IMPR</u>	<u>CEDIT</u>	<u>POLICE DONATION</u>	<u>PAYROLL</u>	<u>SEWAGE UTILITY OPERATING</u>	<u>Totals</u>
Cash and investments - beginning	\$ 6,622	\$ 14,700	\$ 1,989	\$ (1,179)	\$ 284,290	\$ 379,942
Receipts:						
Taxes	-	1,908	-	-	-	26,331
Licenses and permits	-	-	-	-	-	1,359
Intergovernmental receipts	809	-	-	-	-	28,644
Fines and forfeits	-	-	-	-	-	169
Utility fees	-	-	-	-	83,454	83,454
Penalties	-	-	-	-	885	885
Other receipts	-	-	-	40,023	1,278	48,791
Total receipts	<u>809</u>	<u>1,908</u>	<u>-</u>	<u>40,023</u>	<u>85,617</u>	<u>189,633</u>
Disbursements:						
Personal services	-	-	-	-	15,421	38,303
Supplies	375	135	-	-	-	6,712
Other services and charges	-	-	-	-	-	28,207
Debt service - principal and interest	-	-	-	-	23,262	23,262
Capital outlay	36	-	-	-	-	36
Utility operating expenses	-	-	-	-	1,812	1,812
Other disbursements	-	-	-	36,921	46,446	85,286
Total disbursements	<u>411</u>	<u>135</u>	<u>-</u>	<u>36,921</u>	<u>86,941</u>	<u>183,618</u>
Excess (deficiency) of receipts over disbursements	<u>398</u>	<u>1,773</u>	<u>-</u>	<u>3,102</u>	<u>(1,324)</u>	<u>6,015</u>
Cash and investments - ending	<u>\$ 7,020</u>	<u>\$ 16,473</u>	<u>\$ 1,989</u>	<u>\$ 1,923</u>	<u>\$ 282,966</u>	<u>\$ 385,957</u>

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
General obligation bonds	Sewage Works Bond 2008	<u>\$ 100,000</u>	<u>\$ 22,300</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/>.