

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF HAMLET

STARKE COUNTY, INDIANA

January 1, 2016 to December 31, 2018



FILED
12/23/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Kristina Pitts	01-01-16 to 12-31-19
President of the Town Council	Dave Kesvornas	01-01-16 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 HAMLET, STARKE COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Hamlet (Town), which comprise the financial position and results of operations for the period of January 1, 2016 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, 2016 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, 2016 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

November 13, 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 HAMLET
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH
AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2016 and 2017

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-16	Receipts	Disbursements	12-31-16	Receipts	Disbursements	12-31-17
General	\$ 1,241	\$ 304,251	\$ 276,700	\$ 28,792	\$ 316,120	\$ 296,030	\$ 48,882
MVH	25,473	38,850	47,316	17,007	40,336	40,599	16,744
Local Road & Street	1,617	4,691	5,233	1,075	5,963	3,675	3,363
Park	2,827	14,486	6,415	10,898	2,731	4,768	8,861
Police Firearms Training	10	-	-	10	-	-	10
Police Law Enforcement & Continuing Education	5,274	389	-	5,663	1,013	818	5,858
Riverboat Fund	33,448	4,739	7,149	31,038	4,739	15,189	20,588
Rainy Day	23,006	-	-	23,006	-	-	23,006
EDIT	94,303	50,121	61,405	83,019	100,601	48,321	135,299
Special LOIT Distribution	-	35,696	-	35,696	40,000	75,696	-
Cumulative Capital Development	1,050	-	-	1,050	7,758	7,000	1,808
Video Camera Grant 154AL	5,694	989	-	6,683	990	-	7,673
Cumulative Capital Investment	21,268	4,102	4,500	20,870	2,468	1,045	22,293
Park Donation	445	-	-	445	120	-	565
Police Donation	380	-	-	380	-	-	380
Payroll	(2,212)	226,454	226,216	(1,974)	224,084	222,359	(249)
Wastewater Bond & Interest	18	83,480	83,480	18	83,040	83,040	18
Wastewater Operating	290,048	231,520	215,087	306,481	235,689	213,090	329,080
Wastewater Bond & Interest Reserve	90,755	-	-	90,755	-	-	90,755
Water Operating	(5,916)	95,515	110,530	(20,931)	116,892	113,335	(17,374)
Water Deposits	30,119	6,626	4,981	31,764	4,999	4,753	32,010
Water Bond & Interest	8,295	-	-	8,295	-	-	8,295
Water Bond & Interest Reserve	14,500	-	-	14,500	-	-	14,500
Totals	\$ 641,643	\$ 1,101,909	\$ 1,049,012	\$ 694,540	\$ 1,187,543	\$ 1,129,718	\$ 752,365

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

TOWN OF HAMLET
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH
AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2018

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18
General	\$ 48,882	\$ 331,687	\$ 350,518	\$ 30,051
MVH	16,744	56,076	46,957	25,863
Local Road & Street	3,363	8,129	6,600	4,892
Park	8,861	8,882	9,068	8,675
Police Firearms Training	10	-	-	10
Police Law Enforcement & Continuing Education	5,858	324	-	6,182
Riverboat Fund	20,588	4,740	12,000	13,328
Rainy Day	23,006	-	-	23,006
EDIT	135,299	57,475	118,328	74,446
Special LOIT Distribution	-	160,950	160,950	-
Cumulative Capital Development	1,808	7,210	7,000	2,018
Video Camera Grant 154AL	7,673	906	-	8,579
Cumulative Capital Investment	22,293	1,869	-	24,162
Park Donation	565	-	-	565
Police Donation	380	-	-	380
Payroll	(249)	231,394	226,216	4,929
Wastewater Bond & Interest	18	82,030	82,030	18
Wastewater Operating	329,080	240,461	226,120	343,421
Wastewater Bond & Interest Reserve	90,755	-	-	90,755
Water Operating	(17,374)	127,121	124,025	(14,278)
Water Deposits	32,010	4,500	3,876	32,634
Water Bond & Interest	8,295	-	-	8,295
Water Bond & Interest Reserve	14,500	-	-	14,500
Totals	<u>\$ 752,365</u>	<u>\$ 1,323,754</u>	<u>\$ 1,373,688</u>	<u>\$ 702,431</u>

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

TOWN OF HAMLET
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.

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,

TOWN OF HAMLET
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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 HAMLET
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 HAMLET
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 Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB 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.

The Public Employees' Hybrid 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.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the 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 PERF Hybrid or the My Choice.

TOWN OF HAMLET
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 Deficits

The financial statements contain some funds with deficits in cash. The Water Operating fund was negative due to the Town's noncompliance with the water rate ordinance and undercharging customers for their water usage. The Payroll fund was negative due to the increased cost of health insurance.

Note 8. Subsequent Event

On April 24, 2019, the Town approved a bid for the Railroad Street project, totaling \$193,635.

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

	General	MVH	Local Road & Street	Park	Police Firearms Training	Police Law Enforcement & Continuing Education	Riverboat Fund	Rainy Day
Cash and investments - beginning	\$ 1,241	\$ 25,473	\$ 1,617	\$ 2,827	\$ 10	\$ 5,274	\$ 33,448	\$ 23,006
Receipts:								
Taxes	195,522	9,591	-	10,478	-	-	-	-
Licenses and permits	25	-	-	-	-	-	-	-
Intergovernmental receipts	56,967	29,259	4,691	1,261	-	-	4,739	-
Charges for services	46,455	-	-	(1)	-	389	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	5,282	-	-	2,748	-	-	-	-
Total receipts	304,251	38,850	4,691	14,486	-	389	4,739	-
Disbursements:								
Personal services	135,194	27,028	-	-	-	-	-	-
Supplies	30,575	144	1,376	3,470	-	-	6,000	-
Other services and charges	90,453	-	-	1,026	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	16,509	3,857	246	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	20,478	3,635	-	1,673	-	-	1,149	-
Total disbursements	276,700	47,316	5,233	6,415	-	-	7,149	-
Excess (deficiency) of receipts over disbursements	27,551	(8,466)	(542)	8,071	-	389	(2,410)	-
Cash and investments - ending	\$ 28,792	\$ 17,007	\$ 1,075	\$ 10,898	\$ 10	\$ 5,663	\$ 31,038	\$ 23,006

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

	EDIT	Special LOIT Distribution	Cumulative Capital Development	Video Camera Grant 154AL	Cumulative Capital Investment	Park Donation	Police Donation	Payroll
Cash and investments - beginning	\$ 94,303	\$ -	\$ 1,050	\$ 5,694	\$ 21,268	\$ 445	\$ 380	\$ (2,212)
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	50,121	-	-	989	2,039	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	35,696	-	-	2,063	-	-	226,454
Total receipts	50,121	35,696	-	989	4,102	-	-	226,454
Disbursements:								
Personal services	-	-	-	-	-	-	-	226,216
Supplies	-	-	-	-	-	-	-	-
Other services and charges	6,486	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	8,756	-	-	-	4,500	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	46,163	-	-	-	-	-	-	-
Total disbursements	61,405	-	-	-	4,500	-	-	226,216
Excess (deficiency) of receipts over disbursements	(11,284)	35,696	-	989	(398)	-	-	238
Cash and investments - ending	\$ 83,019	\$ 35,696	\$ 1,050	\$ 6,683	\$ 20,870	\$ 445	\$ 380	\$ (1,974)

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

	Wastewater Bond & Interest	Wastewater Operating	Wastewater Bond & Interest Reserve	Water Operating	Water Deposits	Water Bond & Interest	Water Bond & Interest Reserve	Totals
Cash and investments - beginning	\$ 18	\$ 290,048	\$ 90,755	\$ (5,916)	\$ 30,119	\$ 8,295	\$ 14,500	\$ 641,643
Receipts:								
Taxes	-	-	-	-	-	-	-	215,591
Licenses and permits	-	-	-	-	-	-	-	25
Intergovernmental receipts	-	-	-	-	-	-	-	150,066
Charges for services	-	-	-	-	-	-	-	46,843
Utility fees	-	224,227	-	93,559	6,626	-	-	324,412
Penalties	-	6,492	-	1,919	-	-	-	8,411
Other receipts	83,480	801	-	37	-	-	-	356,561
Total receipts	83,480	231,520	-	95,515	6,626	-	-	1,101,909
Disbursements:								
Personal services	-	47,075	-	47,075	-	-	-	482,588
Supplies	-	-	-	-	-	-	-	41,565
Other services and charges	-	15,276	-	7,307	-	-	-	120,548
Debt service - principal and interest	83,480	-	-	-	-	-	-	83,480
Capital outlay	-	12,782	-	4,000	-	-	-	50,650
Utility operating expenses	-	42,755	-	26,720	-	-	-	69,475
Other disbursements	-	97,199	-	25,428	4,981	-	-	200,706
Total disbursements	83,480	215,087	-	110,530	4,981	-	-	1,049,012
Excess (deficiency) of receipts over disbursements	-	16,433	-	(15,015)	1,645	-	-	52,897
Cash and investments - ending	\$ 18	\$ 306,481	\$ 90,755	\$ (20,931)	\$ 31,764	\$ 8,295	\$ 14,500	\$ 694,540

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

	General	MVH	Local Road & Street	Park	Police Firearms Training	Police Law Enforcement & Continuing Education	Riverboat Fund	Rainy Day
Cash and investments - beginning	\$ 28,792	\$ 17,007	\$ 1,075	\$ 10,898	\$ 10	\$ 5,663	\$ 31,038	\$ 23,006
Receipts:								
Taxes	193,199	8,926	-	2,294	-	-	-	-
Licenses and permits	365	-	-	-	-	100	-	-
Intergovernmental receipts	60,088	31,410	5,963	287	-	-	4,739	-
Charges for services	56,146	-	-	20	-	95	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	6,322	-	-	130	-	818	-	-
Total receipts	316,120	40,336	5,963	2,731	-	1,013	4,739	-
Disbursements:								
Personal services	141,016	27,028	-	-	-	-	-	-
Supplies	22,077	-	-	-	-	818	-	-
Other services and charges	95,371	13,571	1,738	2,188	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	1,894	-	1,937	151	-	-	15,189	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	35,672	-	-	2,429	-	-	-	-
Total disbursements	296,030	40,599	3,675	4,768	-	818	15,189	-
Excess (deficiency) of receipts over disbursements	20,090	(263)	2,288	(2,037)	-	195	(10,450)	-
Cash and investments - ending	\$ 48,882	\$ 16,744	\$ 3,363	\$ 8,861	\$ 10	\$ 5,858	\$ 20,588	\$ 23,006

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

	EDIT	Special LOIT Distribution	Cumulative Capital Development	Video Camera Grant 154AL	Cumulative Capital Investment	Park Donation	Police Donation	Payroll
Cash and investments - beginning	\$ 83,019	\$ 35,696	\$ 1,050	\$ 6,683	\$ 20,870	\$ 445	\$ 380	\$ (1,974)
Receipts:								
Taxes	100,601	-	6,895	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	863	990	1,945	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	40,000	-	-	523	120	-	224,084
Total receipts	100,601	40,000	7,758	990	2,468	120	-	224,084
Disbursements:								
Personal services	-	-	-	-	-	-	-	222,359
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	34,175	75,696	-	-	1,045	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	14,146	-	7,000	-	-	-	-	-
Total disbursements	48,321	75,696	7,000	-	1,045	-	-	222,359
Excess (deficiency) of receipts over disbursements	52,280	(35,696)	758	990	1,423	120	-	1,725
Cash and investments - ending	\$ 135,299	\$ -	\$ 1,808	\$ 7,673	\$ 22,293	\$ 565	\$ 380	\$ (249)

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

	Wastewater Bond & Interest	Wastewater Operating	Wastewater Bond & Interest Reserve	Water Operating	Water Deposits	Water Bond & Interest	Water Bond & Interest Reserve	Totals
Cash and investments - beginning	\$ 18	\$ 306,481	\$ 90,755	\$ (20,931)	\$ 31,764	\$ 8,295	\$ 14,500	\$ 694,540
Receipts:								
Taxes	-	-	-	-	-	-	-	311,915
Licenses and permits	-	-	-	-	-	-	-	465
Intergovernmental receipts	-	-	-	-	-	-	-	106,285
Charges for services	-	-	-	-	-	-	-	56,261
Utility fees	-	226,459	-	114,201	4,999	-	-	345,659
Penalties	-	6,545	-	2,188	-	-	-	8,733
Other receipts	83,040	2,685	-	503	-	-	-	358,225
Total receipts	83,040	235,689	-	116,892	4,999	-	-	1,187,543
Disbursements:								
Personal services	-	46,863	-	46,863	-	-	-	484,129
Supplies	-	-	-	-	-	-	-	22,895
Other services and charges	-	16,596	-	8,580	-	-	-	138,044
Debt service - principal and interest	83,040	-	-	-	-	-	-	83,040
Capital outlay	-	1,893	-	-	-	-	-	131,980
Utility operating expenses	-	51,856	-	38,356	-	-	-	90,212
Other disbursements	-	95,882	-	19,536	4,753	-	-	179,418
Total disbursements	83,040	213,090	-	113,335	4,753	-	-	1,129,718
Excess (deficiency) of receipts over disbursements	-	22,599	-	3,557	246	-	-	57,825
Cash and investments - ending	\$ 18	\$ 329,080	\$ 90,755	\$ (17,374)	\$ 32,010	\$ 8,295	\$ 14,500	\$ 752,365

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

	General	MVH	Local Road & Street	Park	Police Firearms Training	Police Law Enforcement & Continuing Education	Riverboat Fund	Rainy Day
Cash and investments - beginning	\$ 48,882	\$ 16,744	\$ 3,363	\$ 8,861	\$ 10	\$ 5,858	\$ 20,588	\$ 23,006
Receipts:								
Taxes	187,674	16,329	-	7,072	-	-	-	-
Licenses and permits	90	-	-	-	-	310	-	-
Intergovernmental receipts	65,969	39,747	8,129	1,049	-	-	4,740	-
Charges for services	67,427	-	-	99	-	14	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	10,527	-	-	662	-	-	-	-
Total receipts	331,687	56,076	8,129	8,882	-	324	4,740	-
Disbursements:								
Personal services	159,715	27,242	-	-	-	-	-	-
Supplies	27,866	-	-	1,285	-	-	-	-
Other services and charges	118,783	-	1,984	960	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	6,091	19,715	4,616	4,808	-	-	12,000	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	38,063	-	-	2,015	-	-	-	-
Total disbursements	350,518	46,957	6,600	9,068	-	-	12,000	-
Excess (deficiency) of receipts over disbursements	(18,831)	9,119	1,529	(186)	-	324	(7,260)	-
Cash and investments - ending	\$ 30,051	\$ 25,863	\$ 4,892	\$ 8,675	\$ 10	\$ 6,182	\$ 13,328	\$ 23,006

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

	EDIT	Special LOIT Distribution	Cumulative Capital Development	Video Camera Grant 154AL	Cumulative Capital Investment	Park Donation	Police Donation	Payroll
Cash and investments - beginning	\$ 135,299	\$ -	\$ 1,808	\$ 7,673	\$ 22,293	\$ 565	\$ 380	\$ (249)
Receipts:								
Taxes	57,475	-	6,279	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	931	906	1,869	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	160,950	-	-	-	-	-	231,394
Total receipts	57,475	160,950	7,210	906	1,869	-	-	231,394
Disbursements:								
Personal services	-	-	-	-	-	-	-	226,216
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	47,980	160,950	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	70,348	-	7,000	-	-	-	-	-
Total disbursements	118,328	160,950	7,000	-	-	-	-	226,216
Excess (deficiency) of receipts over disbursements	(60,853)	-	210	906	1,869	-	-	5,178
Cash and investments - ending	\$ 74,446	\$ -	\$ 2,018	\$ 8,579	\$ 24,162	\$ 565	\$ 380	\$ 4,929

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

	Wastewater Bond & Interest	Wastewater Operating	Wastewater Bond & Interest Reserve	Water Operating	Water Deposits	Water Bond & Interest	Water Bond & Interest Reserve	Totals
Cash and investments - beginning	\$ 18	\$ 329,080	\$ 90,755	\$ (17,374)	\$ 32,010	\$ 8,295	\$ 14,500	\$ 752,365
Receipts:								
Taxes	-	-	-	-	-	-	-	274,829
Licenses and permits	-	-	-	-	-	-	-	400
Intergovernmental receipts	-	-	-	-	-	-	-	123,340
Charges for services	-	-	-	-	-	-	-	67,540
Utility fees	-	226,709	-	124,399	4,500	-	-	355,608
Penalties	-	6,532	-	2,421	-	-	-	8,953
Other receipts	82,030	7,220	-	301	-	-	-	493,084
Total receipts	82,030	240,461	-	127,121	4,500	-	-	1,323,754
Disbursements:								
Personal services	-	43,688	-	43,688	-	-	-	500,549
Supplies	-	-	-	-	-	-	-	29,151
Other services and charges	-	13,298	-	2,079	-	-	-	137,104
Debt service - principal and interest	82,030	-	-	-	-	-	-	82,030
Capital outlay	-	19,296	-	4,000	-	-	-	279,456
Utility operating expenses	-	67,167	-	38,850	-	-	-	106,017
Other disbursements	-	82,671	-	35,408	3,876	-	-	239,381
Total disbursements	82,030	226,120	-	124,025	3,876	-	-	1,373,688
Excess (deficiency) of receipts over disbursements	-	14,341	-	3,096	624	-	-	(49,934)
Cash and investments - ending	\$ 18	\$ 343,421	\$ 90,755	\$ (14,278)	\$ 32,634	\$ 8,295	\$ 14,500	\$ 702,431

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Wastewater	\$ -	\$ 24,529
Water	-	2,020
Governmental activities	<u>-</u>	<u>907</u>
Totals	<u>\$ -</u>	<u>\$ 27,456</u>

TOWN OF HAMLET
 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	Upgrade wastewater facilities	\$ 1,000,000	\$ 90,755

TOWN OF HAMLET
 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	\$ 3,260
Infrastructure	50,000
Buildings	151,417
Improvements other than buildings	25,900
Machinery, equipment, and vehicles	<u>181,840</u>
Total governmental activities	<u>412,417</u>
Wastewater:	
Land	45,319
Infrastructure	50,000
Buildings	29,527
Improvements other than buildings	14,027
Machinery, equipment, and vehicles	<u>890,319</u>
Total Wastewater	<u>1,029,192</u>
Water:	
Infrastructure	574,783
Machinery, equipment, and vehicles	<u>153,386</u>
Total Water	<u>728,169</u>
Total capital assets	<u>\$ 2,169,778</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/>.