

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF WALKERTON

ST. JOSEPH COUNTY, INDIANA

January 1, 2016 to December 31, 2018



FILED
12/27/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Theresa Buckmaster	01-01-16 to 12-31-19
President of the Town Council	Karol S. Jackson	01-01-16 to 12-31-19
Director of Public Works	Jason Cox	01-01-16 to 12-31-19
Town Court Judge	The Honorable Daniel P. Chamberlin	01-01-16 to 12-31-19



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF WALKERTON, ST. JOSEPH COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Walkerton (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 26, 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 WALKERTON
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	\$ 51,103	\$ 980,154	\$ 1,005,821	\$ 25,436	\$ 972,339	\$ 989,844	\$ 7,931		
Motor Vehicle Highway	160,581	177,747	184,155	154,173	149,098	179,450	123,821		
Local Road And Street	9,399	24,734	-	34,133	31,307	42,968	22,472		
Non Reverting Operating	27,773	78,237	72,884	33,126	127,046	122,513	37,659		
Canine Donation Fund	770	2,149	1,479	1,440	-	840	600		
Continuing Education Fund	29,216	18,136	14,611	32,741	13,801	11,884	34,658		
Riverboat	22,103	12,700	18,697	16,106	12,800	19,502	9,404		
PARK BOND 2011	69,821	-	29,489	40,332	-	40,332	-		
Rainy Day Fund	50,403	-	6,761	43,642	30,000	37,767	35,875		
Special LOIT	-	288,542	600	287,942	-	285,624	2,318		
Drug Task Force	935	-	-	935	-	-	935		
Cumulative Capital Dev	28,541	12,817	9,909	31,449	27,309	41,600	17,158		
Redevelopment	58,749	39,698	50,868	47,579	75,797	56,000	67,376		
Park District Bond Non Exempt 2011	40,288	66,669	75,281	31,676	58,347	73,006	17,017		
2013 CEDIT BOND	-	137,250	137,250	-	135,000	135,000	-		
Cumulative Capital Improvement	4,569	5,464	940	9,093	6,947	2,268	13,772		
County Economic Dev Tax	98,237	175,025	142,980	130,282	185,046	162,638	152,690		
FIRE T REPLACE EQUIP	41,863	37,927	28,848	50,942	38,951	35,859	54,034		
Town Court	47,046	543,099	562,584	27,561	468,976	460,876	35,661		
Street Project	-	75,194	58,783	16,411	134,437	119,932	30,916		
Library Project	-	-	-	-	1,057,100	511,971	545,129		
Petty Cash	115	-	-	115	-	-	115		
Cash Change Fund	250	-	-	250	-	-	250		
Fire Donation	1,792	-	-	1,792	-	-	1,792		
Operation Pullover	-	29,542	29,013	529	20,200	26,415	(5,686)		
Donations Poor Relief	3,543	3,100	319	6,324	5,444	3,013	8,755		
Economic Development Fund	10,017	-	-	10,017	-	-	10,017		
Park And Recreation	28,039	129,351	124,326	33,064	130,547	127,588	36,023		
Matching Grant Fund	8,235	-	-	8,235	79	-	8,314		
Ambulance Invest D Eddinger	13,033	25	-	13,058	25	-	13,083		
Ambulance Donation Fund	1,182	500	496	1,186	-	-	1,186		

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

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16	Receipts	Disbursements	Cash and Investments 12-31-17
Court Storage Document	16	15,035	13,142	1,909	12,168	5,929	8,148
Police Reserve Donation	2,335	3,230	4,456	1,109	5,410	5,621	898
Historic Donation	28,215	8,384	5,927	30,672	8,432	2,712	36,392
Sale Of Surplus Fund	2,338	3,850	3,536	2,652	-	-	2,652
Police Grant	2,530	-	-	2,530	-	-	2,530
Interest Earned	27,911	6,118	12,404	21,625	10,850	9,081	23,394
Walkerton Continue Education	2,221	1,758	-	3,979	1,514	2,191	3,302
Fire Territory	128,356	566,350	520,589	174,117	573,114	554,513	192,718
Loit Public Safety	143,007	117,465	108,972	151,500	141,601	125,782	167,319
Payroll	12,156	736,647	743,439	5,364	804,416	808,715	1,065
Electric Improvement	-	-	-	-	60,500	60,500	-
Electric Utility Operating	656,977	4,044,770	3,828,957	872,790	3,821,489	3,916,055	778,224
Electric Utility Deposit	65,496	7,300	5,393	67,403	7,200	5,239	69,364
Electric Utility Cash Reserve	500,000	84,475	-	584,475	84,781	36,000	633,256
Trash Pick Up	31,665	116,675	148,340	-	115,663	110,318	5,345
Wastewater Construction	29,944	-	-	29,944	-	-	29,944
Wastewater Utility Operating	305,268	597,826	566,144	336,950	617,762	710,848	243,864
Wastewater Utility Bond And Int	56,475	166,072	166,393	56,154	166,097	166,441	55,810
Wastewater Utility Replacement	27,747	-	-	27,747	-	-	27,747
Wastewater Cash Reserve	51,494	-	-	51,494	45,084	-	96,578
Water Utility Operating	102,190	548,924	530,528	120,586	620,596	598,225	142,957
Water Utility Bond And Int	127,892	157,797	170,131	115,558	172,749	169,984	118,323
Water Utility Depreciation	119,000	38,348	-	157,348	22,000	-	179,348
Water Utility Deposit Fund	48,737	4,950	4,378	49,309	5,385	4,396	50,298
Water Utility Improvement	90,194	5,044	33,500	61,738	-	-	61,738
Water Utility Debt Service	179,855	-	-	179,855	-	-	179,855
Totals	<u>\$ 3,549,622</u>	<u>\$ 10,069,078</u>	<u>\$ 9,422,323</u>	<u>\$ 4,196,377</u>	<u>\$ 10,977,407</u>	<u>\$ 10,779,440</u>	<u>\$ 4,394,344</u>

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

TOWN OF WALKERTON
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	\$ 7,931	\$ 1,058,742	\$ 992,089	\$ 74,584
Motor Vehicle Highway	123,821	175,309	236,869	62,261
Local Road And Street	22,472	42,839	47,761	17,550
Non Reverting Operating	37,659	131,636	119,507	49,788
Canine Donation Fund	600	-	412	188
Continuing Education Fund	34,658	10,728	7,329	38,057
Riverboat	9,404	12,701	16,421	5,684
Rainy Day Fund	35,875	-	11,397	24,478
Special LOIT	2,318	381,900	384,218	-
Drug Task Force	935	-	-	935
Cumulative Capital Dev	17,158	28,172	31,067	14,263
Downtown Plan	-	30,000	30,000	-
Redevelopment	67,376	101,262	57,427	111,211
Park District Bond Non Exempt 2011	17,017	22,617	40,650	(1,016)
2013 CEDIT BOND	-	138,000	138,000	-
Cumulative Capital Improvement	13,772	5,012	1,931	16,853
County Economic Dev Tax	152,690	221,373	206,489	167,574
FIRE T REPLACE EQUIP	54,034	37,571	38,961	52,644
Town Court	35,661	403,897	411,967	27,591
Street Project	30,916	138,770	153,360	16,326
Library Project	545,129	342,900	886,394	1,635
Petty Cash	115	-	-	115
Cash Change Fund	250	-	-	250
Fire Donation	1,792	-	-	1,792
Operation Pullover	(5,686)	11,502	10,304	(4,488)
Donations Poor Relief	8,755	4,965	8,014	5,706
Economic Development Fund	10,017	-	2,235	7,782
Park And Recreation	36,023	128,100	129,825	34,298
Matching Grant Fund	8,314	8,988	-	17,302
Ambulance Invest D Eddinger	13,083	25	-	13,108
Ambulance Donation Fund	1,186	-	-	1,186

TOWN OF WALKERTON
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
Court Storage Document	8,148	10,700	1,161	17,687
Police Reserve Donation	898	7,021	5,707	2,212
Historic Donation	36,392	6,091	4,914	37,569
Sale Of Surplus Fund	2,652	8,471	7,517	3,606
Police Grant	2,530	-	-	2,530
Interest Earned	23,394	13,110	17,049	19,455
Walkerton Continue Education	3,302	1,521	-	4,823
Fire Territory	192,718	612,786	610,138	195,366
Loit Public Safety	167,319	169,447	147,430	189,336
Payroll	1,065	802,181	795,187	8,059
Electric Improvement	-	12,480	12,480	-
Electric Utility Operating	778,224	4,043,583	3,878,504	943,303
Electric Utility Deposit	69,364	6,150	5,414	70,100
Electric Utility Cash Reserve	633,256	96,485	-	729,741
Trash Pick Up	5,345	114,973	120,814	(496)
Wastewater Construction	29,944	-	-	29,944
Wastewater Utility Operating	243,864	602,949	690,826	155,987
Wastewater Utility Bond And Int	55,810	152,204	165,391	42,623
Wastewater Utility Replacement	27,747	-	-	27,747
Wastewater Cash Reserve	96,578	25,251	-	121,829
Water Utility Operating	142,957	694,177	641,103	196,031
Water Utility Bond And Int	118,323	194,925	170,706	142,542
Water Utility Depreciation	179,348	24,000	-	203,348
Water Utility Deposit Fund	50,298	4,850	4,237	50,911
Water Utility Improvement	61,738	93,745	286,384	(130,901)
Water Utility Debt Service	179,855	1,709	-	181,564
Totals	<u>\$ 4,394,344</u>	<u>\$ 11,135,818</u>	<u>\$ 11,527,589</u>	<u>\$ 4,002,573</u>

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

TOWN OF WALKERTON
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 WALKERTON
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.

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 WALKERTON
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 WALKERTON
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 Plans

A. 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 WALKERTON
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.

B. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977, providing retirement, disability, and survivor benefits.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52.

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

The contribution requirements of plan members and the Town are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

TOWN OF WALKERTON
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 7. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This was a result of funds being set up for reimbursements. The reimbursements for expenditures made by the Operation Pullover fund and Water Utility Improvement fund were not received by December 31, 2018. The Park District Bond Non Exempt 2011 fund had a cash deficit in 2018 due to tax distributions being short for the repayment of the bond. The Trash Pick Up fund had a cash deficit in 2018 due to abandoned or empty houses that were charged to the Town by the vendor who provided the services.

Note 8. Holding Corporation

The Town has entered into a capital lease with the Walkerton Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessor has been determined to be a related-party of the Town. Lease payments during the years 2016, 2017, and 2018 totaled \$68,000, \$203,000, and \$138,000, respectively.

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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.

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

	General	Motor Vehicle Highway	Local Road And Street	Non Reverting Operating	Canine Donation Fund	Continuing Education Fund	Riverboat	PARK BOND 2011
Cash and investments - beginning	\$ 51,103	\$ 160,581	\$ 9,399	\$ 27,773	\$ 770	\$ 29,216	\$ 22,103	\$ 69,821
Receipts:								
Taxes	579,001	41,389	-	1,157	-	-	-	-
Licenses and permits	4,708	-	-	-	-	-	-	-
Intergovernmental receipts	218,121	127,626	24,734	-	-	-	12,700	-
Charges for services	-	-	-	73,650	-	-	-	-
Fines and forfeits	142,418	-	-	-	-	18,136	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	35,906	8,732	-	3,430	2,149	-	-	-
Total receipts	980,154	177,747	24,734	78,237	2,149	18,136	12,700	-
Disbursements:								
Personal services	718,310	95,406	-	8,237	-	-	-	-
Supplies	31,509	29,443	-	-	-	-	-	-
Other services and charges	130,309	16,397	-	64,017	1,479	160	18,697	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	35,962	37,814	-	-	-	-	-	29,489
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	89,731	5,095	-	630	-	14,451	-	-
Total disbursements	1,005,821	184,155	-	72,884	1,479	14,611	18,697	29,489
Excess (deficiency) of receipts over disbursements	(25,667)	(6,408)	24,734	5,353	670	3,525	(5,997)	(29,489)
Cash and investments - ending	\$ 25,436	\$ 154,173	\$ 34,133	\$ 33,126	\$ 1,440	\$ 32,741	\$ 16,106	\$ 40,332

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

	Rainy Day Fund	Special LOIT	Drug Task Force	Cumulative Capital Dev	Redevelopment	Park District Bond Non Exempt 2011	2013 CEDIT BOND	Cumulative Capital Improvement
Cash and investments - beginning	\$ 50,403	\$ -	\$ 935	\$ 28,541	\$ 58,749	\$ 40,288	\$ -	\$ 4,569
Receipts:								
Taxes	-	-	-	11,309	39,698	63,426	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	288,542	-	1,508	-	3,243	-	5,464
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	137,250	-
Total receipts	-	288,542	-	12,817	39,698	66,669	137,250	5,464
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	6,761	600	-	909	868	-	1,250	940
Debt service - principal and interest	-	-	-	-	-	75,281	-	-
Capital outlay	-	-	-	9,000	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	50,000	-	136,000	-
Total disbursements	6,761	600	-	9,909	50,868	75,281	137,250	940
Excess (deficiency) of receipts over disbursements	(6,761)	287,942	-	2,908	(11,170)	(8,612)	-	4,524
Cash and investments - ending	\$ 43,642	\$ 287,942	\$ 935	\$ 31,449	\$ 47,579	\$ 31,676	\$ -	\$ 9,093

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

	County Economic Dev Tax	FIRE T REPLACE EQUIP	Town Court	Street Project	Library Project	Petty Cash	Cash Change Fund	Fire Donation
Cash and investments - beginning	\$ 98,237	\$ 41,863	\$ 47,046	\$ -	\$ -	\$ 115	\$ 250	\$ 1,792
Receipts:								
Taxes	175,025	35,843	-	71,536	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	2,084	-	3,658	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	543,099	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	175,025	37,927	543,099	75,194	-	-	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	1,330	-	-	58,783	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	4,400	28,848	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	137,250	-	562,584	-	-	-	-	-
Total disbursements	142,980	28,848	562,584	58,783	-	-	-	-
Excess (deficiency) of receipts over disbursements	32,045	9,079	(19,485)	16,411	-	-	-	-
Cash and investments - ending	\$ 130,282	\$ 50,942	\$ 27,561	\$ 16,411	\$ -	\$ 115	\$ 250	\$ 1,792

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

	Operation Pullover	Donations Poor Relief	Economic Development Fund	Park And Recreation	Matching Grant Fund	Ambulance Invest D Eddinger	Ambulance Donation Fund
Cash and investments - beginning	\$ -	\$ 3,543	\$ 10,017	\$ 28,039	\$ 8,235	\$ 13,033	\$ 1,182
Receipts:							
Taxes	28,523	-	-	113,796	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	6,355	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	1,019	3,100	-	9,200	-	25	500
Total receipts	29,542	3,100	-	129,351	-	25	500
Disbursements:							
Personal services	27,392	-	-	82,509	-	-	-
Supplies	-	-	-	8,674	-	-	-
Other services and charges	-	319	-	28,308	-	-	496
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,621	-	-	4,835	-	-	-
Total disbursements	29,013	319	-	124,326	-	-	496
Excess (deficiency) of receipts over disbursements	529	2,781	-	5,025	-	25	4
Cash and investments - ending	\$ 529	\$ 6,324	\$ 10,017	\$ 33,064	\$ 8,235	\$ 13,058	\$ 1,186

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

	Court Storage Document	Police Reserve Donation	Historic Donation	Sale Of Surplus Fund	Police Grant	Interest Earned	Walkerton Continue Education
Cash and investments - beginning	\$ 16	\$ 2,335	\$ 28,215	\$ 2,338	\$ 2,530	\$ 27,911	\$ 2,221
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	1,758
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	15,035	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	3,230	8,384	3,850	-	6,118	-
Total receipts	15,035	3,230	8,384	3,850	-	6,118	1,758
Disbursements:							
Personal services	11,006	-	-	-	-	-	-
Supplies	2,136	3,347	3,505	3,536	-	-	-
Other services and charges	-	1,109	2,422	-	-	12,404	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	13,142	4,456	5,927	3,536	-	12,404	-
Excess (deficiency) of receipts over disbursements	1,893	(1,226)	2,457	314	-	(6,286)	1,758
Cash and investments - ending	\$ 1,909	\$ 1,109	\$ 30,672	\$ 2,652	\$ 2,530	\$ 21,625	\$ 3,979

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

	Fire Territory	Loit Public Safety	Payroll	Electric Improvement	Electric Utility Operating	Electric Utility Deposit	Electric Utility Cash Reserve
Cash and investments - beginning	\$ 128,356	\$ 143,007	\$ 12,156	\$ -	\$ 656,977	\$ 65,496	\$ 500,000
Receipts:							
Taxes	366,932	117,465	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	40,713	-	-	-	-	-	-
Charges for services	154,291	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	3,857,635	-	-
Penalties	-	-	-	-	19,166	-	-
Other receipts	4,414	-	736,647	-	167,969	7,300	84,475
Total receipts	566,350	117,465	736,647	-	4,044,770	7,300	84,475
Disbursements:							
Personal services	343,227	46,799	-	-	-	-	-
Supplies	27,354	58,081	-	-	-	-	-
Other services and charges	77,724	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	15,400	-	-	-	30,933	-	-
Utility operating expenses	-	-	-	-	3,446,613	5,393	-
Other disbursements	56,884	4,092	743,439	-	351,411	-	-
Total disbursements	520,589	108,972	743,439	-	3,828,957	5,393	-
Excess (deficiency) of receipts over disbursements	45,761	8,493	(6,792)	-	215,813	1,907	84,475
Cash and investments - ending	\$ 174,117	\$ 151,500	\$ 5,364	\$ -	\$ 872,790	\$ 67,403	\$ 584,475

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

	Trash Pick Up	Wastewater Construction	Wastewater Utility Operating	Wastewater Utility Bond And Int	Wastewater Utility Replacement	Wastewater Cash Reserve	Water Utility Operating
Cash and investments - beginning	\$ 31,665	\$ 29,944	\$ 305,268	\$ 56,475	\$ 27,747	\$ 51,494	\$ 102,190
Receipts:							
Taxes	-	-	-	-	-	-	25,190
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	116,675	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	508,996	-	-	-	511,618
Penalties	-	-	11,681	-	-	-	3,769
Other receipts	-	-	77,149	166,072	-	-	8,347
Total receipts	116,675	-	597,826	166,072	-	-	548,924
Disbursements:							
Personal services	-	-	135,699	-	-	-	125,653
Supplies	-	-	-	-	-	-	-
Other services and charges	138,858	-	33,031	-	-	-	15,061
Debt service - principal and interest	-	-	-	166,393	-	-	-
Capital outlay	-	-	15,301	-	-	-	21,492
Utility operating expenses	-	-	195,480	-	-	-	132,420
Other disbursements	9,482	-	186,633	-	-	-	235,902
Total disbursements	148,340	-	566,144	166,393	-	-	530,528
Excess (deficiency) of receipts over disbursements	(31,665)	-	31,682	(321)	-	-	18,396
Cash and investments - ending	\$ -	\$ 29,944	\$ 336,950	\$ 56,154	\$ 27,747	\$ 51,494	\$ 120,586

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

	Water Utility Bond And Int	Water Utility Depreciation	Water Utility Deposit Fund	Water Utility Improvement	Water Utility Debt Service	Totals
Cash and investments - beginning	\$ 127,892	\$ 119,000	\$ 48,737	\$ 90,194	\$ 179,855	\$ 3,549,622
Receipts:						
Taxes	-	-	-	-	-	1,670,290
Licenses and permits	-	-	-	-	-	6,466
Intergovernmental receipts	-	-	-	5,044	-	739,792
Charges for services	-	-	-	-	-	344,616
Fines and forfeits	-	-	-	-	-	718,688
Utility fees	-	-	-	-	-	4,878,249
Penalties	-	-	-	-	-	34,616
Other receipts	157,797	38,348	4,950	-	-	1,676,361
Total receipts	157,797	38,348	4,950	5,044	-	10,069,078
Disbursements:						
Personal services	-	-	-	-	-	1,594,238
Supplies	-	-	-	-	-	167,585
Other services and charges	-	-	-	-	-	612,232
Debt service - principal and interest	170,131	-	-	-	-	411,805
Capital outlay	-	-	-	-	-	228,639
Utility operating expenses	-	-	-	33,500	-	3,813,406
Other disbursements	-	-	4,378	-	-	2,594,418
Total disbursements	170,131	-	4,378	33,500	-	9,422,323
Excess (deficiency) of receipts over disbursements	(12,334)	38,348	572	(28,456)	-	646,755
Cash and investments - ending	\$ 115,558	\$ 157,348	\$ 49,309	\$ 61,738	\$ 179,855	\$ 4,196,377

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

	General	Motor Vehicle Highway	Local Road And Street	Non Reverting Operating	Canine Donation Fund	Continuing Education Fund	Riverboat	PARK BOND 2011
Cash and investments - beginning	\$ 25,436	\$ 154,173	\$ 34,133	\$ 33,126	\$ 1,440	\$ 32,741	\$ 16,106	\$ 40,332
Receipts:								
Taxes	728,192	13,604	-	-	-	-	-	-
Licenses and permits	4,287	-	-	-	-	-	-	-
Intergovernmental receipts	92,098	133,919	31,307	-	-	-	12,701	-
Charges for services	6,600	-	-	123,914	-	-	-	-
Fines and forfeits	118,223	-	-	-	-	13,801	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	22,939	1,575	-	3,132	-	-	99	-
Total receipts	972,339	149,098	31,307	127,046	-	13,801	12,800	-
Disbursements:								
Personal services	740,785	94,463	-	6,168	-	-	-	-
Supplies	24,042	13,122	-	-	-	-	-	-
Other services and charges	149,172	13,071	-	115,873	840	-	19,502	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	1,331	50,691	42,968	-	-	-	-	40,332
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	74,514	8,103	-	472	-	11,884	-	-
Total disbursements	989,844	179,450	42,968	122,513	840	11,884	19,502	40,332
Excess (deficiency) of receipts over disbursements	(17,505)	(30,352)	(11,661)	4,533	(840)	1,917	(6,702)	(40,332)
Cash and investments - ending	\$ 7,931	\$ 123,821	\$ 22,472	\$ 37,659	\$ 600	\$ 34,658	\$ 9,404	\$ -

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

	Rainy Day Fund	Special LOIT	Drug Task Force	Cumulative Capital Dev	Redevelopment	Park District Bond Non Exempt 2011	2013 CEDIT BOND	Cumulative Capital Improvement
Cash and investments - beginning	\$ 43,642	\$ 287,942	\$ 935	\$ 31,449	\$ 47,579	\$ 31,676	\$ -	\$ 9,093
Receipts:								
Taxes	-	-	-	25,715	75,431	55,300	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	1,594	-	3,047	-	6,947
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	30,000	-	-	-	366	-	135,000	-
Total receipts	30,000	-	-	27,309	75,797	58,347	135,000	6,947
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	3,000	-	-	1,600	422	-	-	1,396
Debt service - principal and interest	-	-	-	-	-	73,006	-	-
Capital outlay	34,767	285,624	-	10,000	-	-	-	872
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	30,000	55,578	-	135,000	-
Total disbursements	37,767	285,624	-	41,600	56,000	73,006	135,000	2,268
Excess (deficiency) of receipts over disbursements	(7,767)	(285,624)	-	(14,291)	19,797	(14,659)	-	4,679
Cash and investments - ending	\$ 35,875	\$ 2,318	\$ 935	\$ 17,158	\$ 67,376	\$ 17,017	\$ -	\$ 13,772

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

	County Economic Dev Tax	FIRE T REPLACE EQUIP	Town Court	Street Project	Library Project	Petty Cash	Cash Change Fund	Fire Donation
Cash and investments - beginning	\$ 130,282	\$ 50,942	\$ 27,561	\$ 16,411	\$ -	\$ 115	\$ 250	\$ 1,792
Receipts:								
Taxes	184,248	35,909	-	127,412	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	2,349	-	7,025	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	468,976	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	798	693	-	-	1,057,100	-	-	-
Total receipts	185,046	38,951	468,976	134,437	1,057,100	-	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	12,729	-	-	-	178,098	-	-	-
Debt service - principal and interest	-	-	-	119,932	-	-	-	-
Capital outlay	14,909	35,859	-	-	333,873	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	135,000	-	460,876	-	-	-	-	-
Total disbursements	162,638	35,859	460,876	119,932	511,971	-	-	-
Excess (deficiency) of receipts over disbursements	22,408	3,092	8,100	14,505	545,129	-	-	-
Cash and investments - ending	\$ 152,690	\$ 54,034	\$ 35,661	\$ 30,916	\$ 545,129	\$ 115	\$ 250	\$ 1,792

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

	Operation Pullover	Donations Poor Relief	Economic Development Fund	Park And Recreation	Matching Grant Fund	Ambulance Invest D Eddinger	Ambulance Donation Fund
Cash and investments - beginning	\$ 529	\$ 6,324	\$ 10,017	\$ 33,064	\$ 8,235	\$ 13,058	\$ 1,186
Receipts:							
Taxes	20,034	-	-	113,642	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	7,055	-	-	-
Charges for services	-	-	-	8,665	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	166	5,444	-	1,185	79	25	-
Total receipts	20,200	5,444	-	130,547	79	25	-
Disbursements:							
Personal services	24,133	-	-	83,990	-	-	-
Supplies	-	-	-	12,674	-	-	-
Other services and charges	-	3,013	-	25,841	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	272	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,282	-	-	4,811	-	-	-
Total disbursements	26,415	3,013	-	127,588	-	-	-
Excess (deficiency) of receipts over disbursements	(6,215)	2,431	-	2,959	79	25	-
Cash and investments - ending	\$ (5,686)	\$ 8,755	\$ 10,017	\$ 36,023	\$ 8,314	\$ 13,083	\$ 1,186

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

	Court Storage Document	Police Reserve Donation	Historic Donation	Sale Of Surplus Fund	Police Grant	Interest Earned	Walkerton Continue Education
Cash and investments - beginning	\$ 1,909	\$ 1,109	\$ 30,672	\$ 2,652	\$ 2,530	\$ 21,625	\$ 3,979
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	1,171
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	12,168	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	5,410	8,432	-	-	10,850	343
Total receipts	12,168	5,410	8,432	-	-	10,850	1,514
Disbursements:							
Personal services	4,582	-	-	-	-	-	-
Supplies	-	2,995	1,011	-	-	-	2,012
Other services and charges	1,057	2,626	1,701	-	-	9,081	179
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	290	-	-	-	-	-	-
Total disbursements	5,929	5,621	2,712	-	-	9,081	2,191
Excess (deficiency) of receipts over disbursements	6,239	(211)	5,720	-	-	1,769	(677)
Cash and investments - ending	\$ 8,148	\$ 898	\$ 36,392	\$ 2,652	\$ 2,530	\$ 23,394	\$ 3,302

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

	Fire Territory	Loit Public Safety	Payroll	Electric Improvement	Electric Utility Operating	Electric Utility Deposit	Electric Utility Cash Reserve
Cash and investments - beginning	\$ 174,117	\$ 151,500	\$ 5,364	\$ -	\$ 872,790	\$ 67,403	\$ 584,475
Receipts:							
Taxes	389,353	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	24,419	141,601	-	-	-	-	-
Charges for services	157,838	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	3,654,810	-	-
Penalties	-	-	-	-	19,832	-	-
Other receipts	1,504	-	804,416	60,500	146,847	7,200	84,781
Total receipts	573,114	141,601	804,416	60,500	3,821,489	7,200	84,781
Disbursements:							
Personal services	366,235	55,972	-	-	-	-	-
Supplies	29,491	-	-	-	-	-	-
Other services and charges	97,630	54,197	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	16,162	11,924	-	60,500	3,491	-	-
Utility operating expenses	-	-	-	-	3,778,953	5,239	-
Other disbursements	44,995	3,689	808,715	-	133,611	-	36,000
Total disbursements	554,513	125,782	808,715	60,500	3,916,055	5,239	36,000
Excess (deficiency) of receipts over disbursements	18,601	15,819	(4,299)	-	(94,566)	1,961	48,781
Cash and investments - ending	\$ 192,718	\$ 167,319	\$ 1,065	\$ -	\$ 778,224	\$ 69,364	\$ 633,256

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

	Trash Pick Up	Wastewater Construction	Wastewater Utility Operating	Wastewater Utility Bond And Int	Wastewater Utility Replacement	Wastewater Cash Reserve	Water Utility Operating
Cash and investments - beginning	\$ -	\$ 29,944	\$ 336,950	\$ 56,154	\$ 27,747	\$ 51,494	\$ 120,586
Receipts:							
Taxes	-	-	-	-	-	-	26,025
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	115,663	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	534,367	-	-	-	567,586
Penalties	-	-	11,671	-	-	-	3,809
Other receipts	-	-	71,724	166,097	-	45,084	23,176
Total receipts	115,663	-	617,762	166,097	-	45,084	620,596
Disbursements:							
Personal services	-	-	158,767	-	-	-	144,851
Supplies	-	-	-	-	-	-	-
Other services and charges	110,318	-	30,275	-	-	-	30,926
Debt service - principal and interest	-	-	-	166,441	-	-	-
Capital outlay	-	-	-	-	-	-	11,594
Utility operating expenses	-	-	299,031	-	-	-	216,105
Other disbursements	-	-	222,775	-	-	-	194,749
Total disbursements	110,318	-	710,848	166,441	-	-	598,225
Excess (deficiency) of receipts over disbursements	5,345	-	(93,086)	(344)	-	45,084	22,371
Cash and investments - ending	\$ 5,345	\$ 29,944	\$ 243,864	\$ 55,810	\$ 27,747	\$ 96,578	\$ 142,957

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

	Water Utility Bond And Int	Water Utility Depreciation	Water Utility Deposit Fund	Water Utility Improvement	Water Utility Debt Service	Totals
Cash and investments - beginning	\$ 115,558	\$ 157,348	\$ 49,309	\$ 61,738	\$ 179,855	\$ 4,196,377
Receipts:						
Taxes	-	-	-	-	-	1,794,865
Licenses and permits	-	-	-	-	-	5,458
Intergovernmental receipts	-	-	-	-	-	464,062
Charges for services	-	-	-	-	-	412,680
Fines and forfeits	-	-	-	-	-	613,168
Utility fees	-	-	-	-	-	4,756,763
Penalties	-	-	-	-	-	35,312
Other receipts	172,749	22,000	5,385	-	-	2,895,099
Total receipts	172,749	22,000	5,385	-	-	10,977,407
Disbursements:						
Personal services	-	-	-	-	-	1,679,946
Supplies	-	-	-	-	-	85,347
Other services and charges	-	-	-	-	-	862,547
Debt service - principal and interest	169,984	-	-	-	-	529,363
Capital outlay	-	-	-	-	-	955,169
Utility operating expenses	-	-	-	-	-	4,299,328
Other disbursements	-	-	4,396	-	-	2,367,740
Total disbursements	169,984	-	4,396	-	-	10,779,440
Excess (deficiency) of receipts over disbursements	2,765	22,000	989	-	-	197,967
Cash and investments - ending	\$ 118,323	\$ 179,348	\$ 50,298	\$ 61,738	\$ 179,855	\$ 4,394,344

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

	General	Motor Vehicle Highway	Local Road And Street	Non Reverting Operating	Canine Donation Fund	Continuing Education Fund	Riverboat	Rainy Day Fund
Cash and investments - beginning	\$ 7,931	\$ 123,821	\$ 22,472	\$ 37,659	\$ 600	\$ 34,658	\$ 9,404	\$ 35,875
Receipts:								
Taxes	824,030	16,588	-	-	-	-	-	-
Licenses and permits	3,164	-	-	-	-	-	-	-
Intergovernmental receipts	98,012	151,574	42,839	-	-	-	12,701	-
Charges for services	6,900	-	-	125,522	-	-	-	-
Fines and forfeits	103,311	-	-	-	-	10,728	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	23,325	7,147	-	6,114	-	-	-	-
Total receipts	1,058,742	175,309	42,839	131,636	-	10,728	12,701	-
Disbursements:								
Personal services	744,265	85,386	-	-	-	-	-	-
Supplies	33,281	28,177	-	-	370	-	-	-
Other services and charges	144,356	19,620	-	85	42	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	91,927	47,761	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	70,187	11,759	-	119,422	-	7,329	16,421	11,397
Total disbursements	992,089	236,869	47,761	119,507	412	7,329	16,421	11,397
Excess (deficiency) of receipts over disbursements	66,653	(61,560)	(4,922)	12,129	(412)	3,399	(3,720)	(11,397)
Cash and investments - ending	\$ 74,584	\$ 62,261	\$ 17,550	\$ 49,788	\$ 188	\$ 38,057	\$ 5,684	\$ 24,478

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

	Special LOIT	Drug Task Force	Cumulative Capital Dev	Downtown Plan	Redevelopment	Park District Bond Non Exempt 2011	2013 CEDIT BOND	Cumulative Capital Improvement
Cash and investments - beginning	\$ 2,318	\$ 935	\$ 17,158	\$ -	\$ 67,376	\$ 17,017	\$ -	\$ 13,772
Receipts:								
Taxes	-	-	26,449	-	101,262	21,433	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	381,900	-	1,723	30,000	-	1,184	-	5,012
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	138,000	-
Total receipts	381,900	-	28,172	30,000	101,262	22,617	138,000	5,012
Disbursements:								
Personal services	-	-	-	-	50	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	30,000	2,750	-	-	1,931
Debt service - principal and interest	-	-	-	-	-	40,650	-	-
Capital outlay	-	-	30,000	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	384,218	-	1,067	-	54,627	-	138,000	-
Total disbursements	384,218	-	31,067	30,000	57,427	40,650	138,000	1,931
Excess (deficiency) of receipts over disbursements	(2,318)	-	(2,895)	-	43,835	(18,033)	-	3,081
Cash and investments - ending	\$ -	\$ 935	\$ 14,263	\$ -	\$ 111,211	\$ (1,016)	\$ -	\$ 16,853

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

	County Economic Dev Tax	FIRE T REPLACE EQUIP	Town Court	Street Project	Library Project	Petty Cash	Cash Change Fund	Fire Donation
Cash and investments - beginning	\$ 152,690	\$ 54,034	\$ 35,661	\$ 30,916	\$ 545,129	\$ 115	\$ 250	\$ 1,792
Receipts:								
Taxes	218,177	35,199	-	131,504	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	2,372	-	7,266	217,900	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	403,897	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	3,196	-	-	-	125,000	-	-	-
Total receipts	<u>221,373</u>	<u>37,571</u>	<u>403,897</u>	<u>138,770</u>	<u>342,900</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	48	-	-	-	-	-	-	-
Other services and charges	42,951	-	-	-	188,370	-	-	-
Debt service - principal and interest	138,000	-	-	153,360	-	-	-	-
Capital outlay	-	38,961	-	-	698,024	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	25,490	-	411,967	-	-	-	-	-
Total disbursements	<u>206,489</u>	<u>38,961</u>	<u>411,967</u>	<u>153,360</u>	<u>886,394</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>14,884</u>	<u>(1,390)</u>	<u>(8,070)</u>	<u>(14,590)</u>	<u>(543,494)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 167,574</u>	<u>\$ 52,644</u>	<u>\$ 27,591</u>	<u>\$ 16,326</u>	<u>\$ 1,635</u>	<u>\$ 115</u>	<u>\$ 250</u>	<u>\$ 1,792</u>

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

	Operation Pullover	Donations Poor Relief	Economic Development Fund	Park And Recreation	Matching Grant Fund	Ambulance Invest D Eddinger	Ambulance Donation Fund
Cash and investments - beginning	\$ (5,686)	\$ 8,755	\$ 10,017	\$ 36,023	\$ 8,314	\$ 13,083	\$ 1,186
Receipts:							
Taxes	-	-	-	109,444	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	11,502	-	-	7,134	-	-	-
Charges for services	-	-	-	9,640	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	4,965	-	1,882	8,988	25	-
Total receipts	11,502	4,965	-	128,100	8,988	25	-
Disbursements:							
Personal services	10,304	-	-	102,482	-	-	-
Supplies	-	-	-	11,707	-	-	-
Other services and charges	-	-	2,235	8,093	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	8,014	-	7,543	-	-	-
Total disbursements	10,304	8,014	2,235	129,825	-	-	-
Excess (deficiency) of receipts over disbursements	1,198	(3,049)	(2,235)	(1,725)	8,988	25	-
Cash and investments - ending	\$ (4,488)	\$ 5,706	\$ 7,782	\$ 34,298	\$ 17,302	\$ 13,108	\$ 1,186

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

	Court Storage Document	Police Reserve Donation	Historic Donation	Sale Of Surplus Fund	Police Grant	Interest Earned	Walkerton Continue Education
Cash and investments - beginning	\$ 8,148	\$ 898	\$ 36,392	\$ 2,652	\$ 2,530	\$ 23,394	\$ 3,302
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	585
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	486
Fines and forfeits	10,700	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	7,021	6,091	8,471	-	13,110	450
Total receipts	10,700	7,021	6,091	8,471	-	13,110	1,521
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	1,161	5,707	4,914	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	7,517	-	17,049	-
Total disbursements	1,161	5,707	4,914	7,517	-	17,049	-
Excess (deficiency) of receipts over disbursements	9,539	1,314	1,177	954	-	(3,939)	1,521
Cash and investments - ending	\$ 17,687	\$ 2,212	\$ 37,569	\$ 3,606	\$ 2,530	\$ 19,455	\$ 4,823

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

	Fire Territory	Loit Public Safety	Payroll	Electric Improvement	Electric Utility Operating	Electric Utility Deposit	Electric Utility Cash Reserve
Cash and investments - beginning	\$ 192,718	\$ 167,319	\$ 1,065	\$ -	\$ 778,224	\$ 69,364	\$ 633,256
Receipts:							
Taxes	386,403	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	44,524	157,107	-	-	-	-	-
Charges for services	169,020	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	3,852,192	6,150	-
Penalties	-	-	-	-	15,752	-	-
Other receipts	12,839	12,340	802,181	12,480	175,639	-	96,485
Total receipts	612,786	169,447	802,181	12,480	4,043,583	6,150	96,485
Disbursements:							
Personal services	392,603	50,573	-	-	-	-	-
Supplies	29,559	-	-	-	-	-	-
Other services and charges	76,546	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	41,342	24,117	-	-	16,358	-	-
Utility operating expenses	-	-	-	-	3,239,132	5,414	-
Other disbursements	70,088	72,740	795,187	12,480	623,014	-	-
Total disbursements	610,138	147,430	795,187	12,480	3,878,504	5,414	-
Excess (deficiency) of receipts over disbursements	2,648	22,017	6,994	-	165,079	736	96,485
Cash and investments - ending	\$ 195,366	\$ 189,336	\$ 8,059	\$ -	\$ 943,303	\$ 70,100	\$ 729,741

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

	Trash Pick Up	Wastewater Construction	Wastewater Utility Operating	Wastewater Bond And Int	Wastewater Utility Replacement	Wastewater Cash Reserve	Water Utility Operating
Cash and investments - beginning	\$ 5,345	\$ 29,944	\$ 243,864	\$ 55,810	\$ 27,747	\$ 96,578	\$ 142,957
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	114,973	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	586,028	-	-	-	677,026
Penalties	-	-	10,899	-	-	-	4,172
Other receipts	-	-	6,022	152,204	-	25,251	12,979
Total receipts	114,973	-	602,949	152,204	-	25,251	694,177
Disbursements:							
Personal services	-	-	158,684	-	-	-	133,897
Supplies	-	-	-	-	-	-	-
Other services and charges	120,814	-	18,851	-	-	-	38,766
Debt service - principal and interest	-	-	-	165,391	-	-	-
Capital outlay	-	-	16,009	-	-	-	1,847
Utility operating expenses	-	-	262,069	-	-	-	210,466
Other disbursements	-	-	235,213	-	-	-	256,127
Total disbursements	120,814	-	690,826	165,391	-	-	641,103
Excess (deficiency) of receipts over disbursements	(5,841)	-	(87,877)	(13,187)	-	25,251	53,074
Cash and investments - ending	\$ (496)	\$ 29,944	\$ 155,987	\$ 42,623	\$ 27,747	\$ 121,829	\$ 196,031

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

	Water Utility Bond And Int	Water Utility Depreciation	Water Utility Deposit Fund	Water Utility Improvement	Water Utility Debt Service	Totals
Cash and investments - beginning	\$ 118,323	\$ 179,348	\$ 50,298	\$ 61,738	\$ 179,855	\$ 4,394,344
Receipts:						
Taxes	-	-	-	-	-	1,870,489
Licenses and permits	-	-	-	-	-	3,749
Intergovernmental receipts	-	-	-	-	-	1,172,750
Charges for services	-	-	-	-	-	426,541
Fines and forfeits	-	-	-	-	-	528,636
Utility fees	-	-	4,850	-	-	5,126,246
Penalties	-	-	-	-	-	30,823
Other receipts	194,925	24,000	-	93,745	1,709	1,976,584
Total receipts	194,925	24,000	4,850	93,745	1,709	11,135,818
Disbursements:						
Personal services	-	-	-	-	-	1,678,244
Supplies	-	-	-	-	-	114,924
Other services and charges	-	-	-	-	-	695,410
Debt service - principal and interest	170,706	-	-	-	-	668,107
Capital outlay	-	-	-	18,879	-	1,025,225
Utility operating expenses	-	-	-	267,505	-	3,984,586
Other disbursements	-	-	4,237	-	-	3,361,093
Total disbursements	170,706	-	4,237	286,384	-	11,527,589
Excess (deficiency) of receipts over disbursements	24,219	24,000	613	(192,639)	1,709	(391,771)
Cash and investments - ending	\$ 142,542	\$ 203,348	\$ 50,911	\$ (130,901)	\$ 181,564	\$ 4,002,573

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 48,879	\$ 9,814
Electric	214,689	271,269
Wastewater	16,283	44,542
Water	<u>7,805</u>	<u>49,040</u>
Totals	<u>\$ 287,656</u>	<u>\$ 374,665</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
First Source Bank	Police Car Lease	\$ 6,433	04/05/16	04/15/20
First Source Bank	Police Car Lease	5,140	06/27/17	06/27/21
First Source Bank	Police Car Lease	5,364	07/12/18	07/12/22
First Source Bank	Police Car Lease	5,492	03/24/15	03/15/20
First Source Bank	Fire Truck Lease	28,848	02/15/14	02/15/19
Walkerton Building Corporation	Ad Valorem Prop Tax Lease Rental Bonds	<u>132,000</u>	12/31/13	12/31/32
Total of annual lease payments		<u>\$ 183,277</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Street Project of 2015	\$ 96,000	\$ 96,960
Notes and loans payable	Fire Truck	<u>333,433</u>	<u>25,000</u>
Total governmental activities		<u>429,433</u>	<u>121,960</u>
Wastewater:			
Revenue bonds	Wastewater Sewage Works Bonds of 2014	<u>2,702,000</u>	<u>124,730</u>
Water:			
Revenue bonds	Water Tower / Distribution Improvement	639,000	170,298
Revenue bonds	Water Treatment Plant Water Bonds 2018	<u>4,334,000</u>	<u>67,365</u>
Total Water		<u>4,973,000</u>	<u>237,663</u>
Totals		<u>\$ 8,104,433</u>	<u>\$ 484,353</u>

TOWN OF WALKERTON
 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	\$ 429,000
Infrastructure	14,110
Buildings	7,405,210
Improvements other than buildings	542,145
Machinery, equipment, and vehicles	<u>4,378,439</u>
Total governmental activities	<u>12,768,904</u>
Electric:	
Infrastructure	1,499,050
Buildings	410,871
Machinery, equipment, and vehicles	<u>1,901,746</u>
Total Electric	<u>3,811,667</u>
Wastewater:	
Infrastructure	1,736,619
Buildings	4,968,386
Machinery, equipment, and vehicles	<u>857,230</u>
Total Wastewater	<u>7,562,235</u>
Water:	
Infrastructure	3,607,803
Buildings	268,408
Machinery, equipment, and vehicles	<u>1,119,734</u>
Total Water	<u>4,995,945</u>
Total capital assets	<u>\$ 29,138,751</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/>.