

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF YORKTOWN

DELAWARE COUNTY, INDIANA

January 1, 2018 to December 31, 2018



FILED
02/10/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Beth A. Neff Lance Turner	01-01-15 to 12-31-18 01-01-19 to 12-31-22
President of the Town Council	Richard Lee Daniel Flanagan Richard Lee	01-01-18 to 12-31-18 01-01-19 to 12-31-19 01-01-20 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF YORKTOWN, DELAWARE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Yorktown (Town), which comprises the financial position and results of operations for the year ended December 31, 2018, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement 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 a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, 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 statement 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 statement.

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 statement, the Town prepares its financial statement 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 statement 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 statement referred to above does 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 year ended December 31, 2018.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Town for the year ended 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 statement. The Combining Schedule 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 statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

February 6, 2020

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

The financial statement and accompanying notes were approved by management of the Town. The financial statement and notes are presented as intended by the Town.

TOWN OF YORKTOWN
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	\$ 1,588,426	\$ 2,726,718	\$ 2,181,848	\$ 2,133,296
MVH	540,643	950,018	934,392	556,269
LRS	259,314	138,223	-	397,537
Donations (Davis Restricted)	290	-	-	290
RDC TIF #2 (Chase/CR 600)	5,580	11,322	5,580	11,322
Law Enforcement Continuing Ed	42,610	4,038	7,771	38,877
Parks and Recreation	504,884	520,203	629,870	395,217
Rainy Day	380,624	40,170	246,253	174,541
EDIT Fund	581,305	275,000	573,854	282,451
Cumulative Capl Imprv Cigarette Tax	101,772	21,986	-	123,758
CCD	142,887	57,732	-	200,619
River Rd Trail Project (ARRA)	(140,847)	10,100	-	(130,747)
RDC TIF #3 (CR 600/ St Rd 332)	18,766	44,296	18,757	44,305
Cum. Fire Equipment	173,015	18,052	35,078	155,989
Gen Oblig 2008 Bond	33	145,840	145,775	98
Economic Dev Area 1 (TIF 1)	127,880	219,334	279,736	67,478
LOIT Public Safety	41,180	216,708	126,475	131,413
Community Assistance	69,090	-	69,089	1
Economic Dev Area 2	147,013	-	-	147,013
2018 Ad Valorem Property Tax Bond Fund	-	139,394	49,400	89,994
2009 Redevelopment Bonds	11,575	120,865	121,175	11,265
Redevelopment 2015 B Issue	19,324	36	19,360	-
Redevelopment 2015 B Issue Bond	10,589	117,622	95,037	33,174
2018 Ad Valorem Property Tax Bond/Construction	-	4,816,661	245,340	4,571,321
User Fee - Law Enf.Con.Ed	2,674	76	-	2,750
Fire Dept	150,507	174,982	325,053	436
Mt Pleasant Twp Fire Debt	1,484	-	-	1,484
Comm Asst (2018)	-	178,719	102,491	76,228
Cemetery Operating	14,560	6,580	8,334	12,806
Payroll	80,568	1,891,248	1,930,162	41,654
Wastewater Oper.	250,784	3,584,703	3,200,544	634,943
Wastewater Depreciation	782,966	70,340	23,451	829,855
Sewer Works 2008 Escrow	2,894,350	29,148	2,849,100	74,398
Sewage Works 2017 Refunding Rev Bond	8	269,000	268,900	108
Wastewater Bond & Interest	71,222	511,788	525,096	57,914
Wastewater Debt Service Reserv	327,050	-	-	327,050
Water Operating	1,273,192	990,853	1,817,187	446,858
Water Meter Deposits	22,104	7,290	11,022	18,372
Water Depreciation	248,335	30,680	19,268	259,747
SRF Bond & Interest	43,528	33,191	28,107	48,612
SRF Debt Reserve	135,497	18,141	-	153,638
SRF Construction	-	69,805	69,805	-
Water Bond & Interest	96	261,234	181,917	79,413
Totals	<u>\$ 10,924,878</u>	<u>\$ 18,722,096</u>	<u>\$ 17,145,227</u>	<u>\$ 12,501,747</u>

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

TOWN OF YORKTOWN
NOTES TO FINANCIAL STATEMENT

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 statement presents the financial information for the Town.

B. Basis of Accounting

The financial statement is 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 statement. 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 non-businesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF YORKTOWN
NOTES TO FINANCIAL STATEMENT
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits. Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Utility fees. Amounts received from charges for current services.

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 statement. 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 YORKTOWN
NOTES TO FINANCIAL STATEMENT
(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 YORKTOWN
NOTES TO FINANCIAL STATEMENT
(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 statement. 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 YORKTOWN
NOTES TO FINANCIAL STATEMENT
(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 statement contains a fund with deficits in cash. This is a result of expenditures being recorded to the River Rd Trail Project (ARRA) fund that were not reimbursed.

Note 8. Holding Corporations

The Town has entered into capital leases with the Town of Yorktown Redevelopment Authority and Yorktown Government Center LLC (the lessors). The lessors were organized as not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessors have been determined to be related-parties of the Town. Lease payments during the year 2018 totaled \$97,799.

Note 9. Subsequent Events

On June 17, 2019, the Town Council awarded the Civic Green Project construction contract in the amount of \$2,944,180 to 3D Company, Inc.

On July 16, 2019, the Town issued Ad Valorem Property Tax Lease Rental Bonds of 2019 through the Town of Yorktown Redevelopment Authority in the amount of \$4,850,000 to pay costs of acquisition, design, and construction of Civic Green project.

On November 21, 2019, the Town issued General Obligation Refunding Bonds of 2019 in the amount of \$1,130,000 to refund General Obligation Bonds of 2008 in the amount of \$1,045,000.

On November 21, 2019, the Town issued Redevelopment District Refunding Bonds of 2019 in the amount of \$925,000 to refund Redevelopment District Bonds of 2009 in the amount of \$990,000.

During 2019, the Town purchased properties for future redevelopment projects totaling \$1,454,437. These properties were paid primarily from the General fund.

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OTHER INFORMATION - UNAUDITED

The Town's Annual Financial Report 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 statement contained in this report and the financial information presented in the Town's Annual Financial Report 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 YORKTOWN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	General	MVH	LRS	Donations (Davis Restricted)
Cash and investments - beginning	\$ 1,588,426	\$ 540,643	\$ 259,314	\$ 290
Receipts:				
Taxes	1,728,291	883,649	-	-
Licenses and permits	87,672	-	-	-
Intergovernmental receipts	252,049	31,671	138,223	-
Charges for services	561,477	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	97,229	34,698	-	-
Total receipts	<u>2,726,718</u>	<u>950,018</u>	<u>138,223</u>	<u>-</u>
Disbursements:				
Personal services	1,139,838	271,542	-	-
Supplies	35,017	150,729	-	-
Other services and charges	964,979	140,867	-	-
Debt service - principal and interest	-	49,977	-	-
Capital outlay	42,014	321,277	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	<u>2,181,848</u>	<u>934,392</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>544,870</u>	<u>15,626</u>	<u>138,223</u>	<u>-</u>
Cash and investments - ending	<u>\$ 2,133,296</u>	<u>\$ 556,269</u>	<u>\$ 397,537</u>	<u>\$ 290</u>

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

	RDC TIF #2 (Chase/CR600)	Law Enforcement Continuing Ed	Parks and Recreation	Rainy Day
Cash and investments - beginning	\$ 5,580	\$ 42,610	\$ 504,884	\$ 380,624
Receipts:				
Taxes	-	-	434,063	-
Licenses and permits	-	3,220	-	-
Intergovernmental receipts	-	-	51,369	-
Charges for services	-	-	4,537	-
Fines and forfeits	-	790	-	-
Utility fees	-	-	-	-
Other receipts	11,322	28	30,234	40,170
Total receipts	11,322	4,038	520,203	40,170
Disbursements:				
Personal services	-	-	76,242	-
Supplies	-	-	21,795	30,052
Other services and charges	-	7,771	136,085	84,669
Debt service - principal and interest	5,580	-	84,550	-
Capital outlay	-	-	311,198	131,532
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	5,580	7,771	629,870	246,253
Excess (deficiency) of receipts over disbursements	5,742	(3,733)	(109,667)	(206,083)
Cash and investments - ending	\$ 11,322	\$ 38,877	\$ 395,217	\$ 174,541

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

	EDIT Fund	Cumulative Capl Imprv Cigarette Tax	CCD	River Rd Trail Project (ARRA)
Cash and investments - beginning	\$ 581,305	\$ 101,772	\$ 142,887	\$ (140,847)
Receipts:				
Taxes	-	-	51,614	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	21,986	6,118	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	275,000	-	-	10,100
Total receipts	<u>275,000</u>	<u>21,986</u>	<u>57,732</u>	<u>10,100</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	397,792	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	175,312	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	750	-	-	-
Total disbursements	<u>573,854</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(298,854)</u>	<u>21,986</u>	<u>57,732</u>	<u>10,100</u>
Cash and investments - ending	<u>\$ 282,451</u>	<u>\$ 123,758</u>	<u>\$ 200,619</u>	<u>\$ (130,747)</u>

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

	RDC TIF #3 (CR 600/ St Rd 332)	Cum. Fire Equipment	Gen Oblig 2008 Bond	Economic Dev Area 1 (TIF 1)
Cash and investments - beginning	\$ 18,766	\$ 173,015	\$ 33	\$ 127,880
Receipts:				
Taxes	-	16,035	-	141,846
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	2,017	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	44,296	-	145,840	77,488
Total receipts	44,296	18,052	145,840	219,334
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	35,599
Debt service - principal and interest	18,757	35,078	-	244,137
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	145,775	-
Total disbursements	18,757	35,078	145,775	279,736
Excess (deficiency) of receipts over disbursements	25,539	(17,026)	65	(60,402)
Cash and investments - ending	\$ 44,305	\$ 155,989	\$ 98	\$ 67,478

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

	LOIT Public Safety	Community Assistance	Economic Dev Area 2	2018 Ad Valorem Property Tax Bond Fund
Cash and investments - beginning	\$ 41,180	\$ 69,090	\$ 147,013	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	216,708	-	-	139,394
Total receipts	<u>216,708</u>	<u>-</u>	<u>-</u>	<u>139,394</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	126,475	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	69,089	-	49,400
Total disbursements	<u>126,475</u>	<u>69,089</u>	<u>-</u>	<u>49,400</u>
Excess (deficiency) of receipts over disbursements	<u>90,233</u>	<u>(69,089)</u>	<u>-</u>	<u>89,994</u>
Cash and investments - ending	<u>\$ 131,413</u>	<u>\$ 1</u>	<u>\$ 147,013</u>	<u>\$ 89,994</u>

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

	2009 Redevelopment Bonds	Redevelopment 2015 B Issue	Redevelopment 2015 B Issue Bond	2018 Ad Valorem Property Tax Bond/ Construction
Cash and investments - beginning	\$ 11,575	\$ 19,324	\$ 10,589	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	120,865	36	117,622	4,816,661
Total receipts	<u>120,865</u>	<u>36</u>	<u>117,622</u>	<u>4,816,661</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	25,037	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	121,175	19,360	70,000	245,340
Total disbursements	<u>121,175</u>	<u>19,360</u>	<u>95,037</u>	<u>245,340</u>
Excess (deficiency) of receipts over disbursements	<u>(310)</u>	<u>(19,324)</u>	<u>22,585</u>	<u>4,571,321</u>
Cash and investments - ending	<u>\$ 11,265</u>	<u>\$ -</u>	<u>\$ 33,174</u>	<u>\$ 4,571,321</u>

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

	User Fee - Law Enf. Con. Ed	Fire Dept	Mt Pleasant Twp Fire Debt	Comm Asst (2018)
Cash and investments - beginning	\$ 2,674	\$ 150,507	\$ 1,484	\$ -
Receipts:				
Taxes	-	154,247	-	96,977
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	19,575	-	12,197
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	76	1,160	-	69,545
Total receipts	<u>76</u>	<u>174,982</u>	<u>-</u>	<u>178,719</u>
Disbursements:				
Personal services	-	139,513	-	7,030
Supplies	-	32,677	-	977
Other services and charges	-	135,431	-	94,484
Debt service - principal and interest	-	-	-	-
Capital outlay	-	17,432	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	<u>-</u>	<u>325,053</u>	<u>-</u>	<u>102,491</u>
Excess (deficiency) of receipts over disbursements	<u>76</u>	<u>(150,071)</u>	<u>-</u>	<u>76,228</u>
Cash and investments - ending	<u>\$ 2,750</u>	<u>\$ 436</u>	<u>\$ 1,484</u>	<u>\$ 76,228</u>

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

	Cemetery Operating	Payroll	Wastewater Oper.	Wastewater Depreciation
Cash and investments - beginning	\$ 14,560	\$ 80,568	\$ 250,784	\$ 782,966
Receipts:				
Taxes	5,078	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	602	-	-	-
Charges for services	900	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	158,470	-
Other receipts	-	1,891,248	3,426,233	70,340
Total receipts	<u>6,580</u>	<u>1,891,248</u>	<u>3,584,703</u>	<u>70,340</u>
Disbursements:				
Personal services	-	-	427,318	-
Supplies	144	-	-	-
Other services and charges	8,190	-	35,954	-
Debt service - principal and interest	-	-	7,237	-
Capital outlay	-	-	2,314	-
Utility operating expenses	-	-	518,455	23,451
Other disbursements	-	1,930,162	2,209,266	-
Total disbursements	<u>8,334</u>	<u>1,930,162</u>	<u>3,200,544</u>	<u>23,451</u>
Excess (deficiency) of receipts over disbursements	<u>(1,754)</u>	<u>(38,914)</u>	<u>384,159</u>	<u>46,889</u>
Cash and investments - ending	<u>\$ 12,806</u>	<u>\$ 41,654</u>	<u>\$ 634,943</u>	<u>\$ 829,855</u>

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

	Sewer Works 2008 Escrow	Sewage Works 2017 Refunding Rev Bond	Wastewater Bond & Interest	Wastewater Debt Service Reserv
Cash and investments - beginning	\$ 2,894,350	\$ 8	\$ 71,222	\$ 327,050
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	29,148	269,000	511,788	-
Total receipts	<u>29,148</u>	<u>269,000</u>	<u>511,788</u>	<u>-</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	520,628	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	2,849,100	268,900	4,468	-
Total disbursements	<u>2,849,100</u>	<u>268,900</u>	<u>525,096</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(2,819,952)</u>	<u>100</u>	<u>(13,308)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 74,398</u>	<u>\$ 108</u>	<u>\$ 57,914</u>	<u>\$ 327,050</u>

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

	Water Operating	Water Meter Deposits	Water Depreciation	SRF Bond & Interest
Cash and investments - beginning	\$ 1,273,192	\$ 22,104	\$ 248,335	\$ 43,528
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	990,853	7,290	30,680	33,191
Total receipts	<u>990,853</u>	<u>7,290</u>	<u>30,680</u>	<u>33,191</u>
Disbursements:				
Personal services	274,416	-	-	-
Supplies	-	-	-	-
Other services and charges	50,040	-	-	-
Debt service - principal and interest	7,237	-	-	-
Capital outlay	628,578	-	19,268	-
Utility operating expenses	456,131	-	-	-
Other disbursements	400,785	11,022	-	28,107
Total disbursements	<u>1,817,187</u>	<u>11,022</u>	<u>19,268</u>	<u>28,107</u>
Excess (deficiency) of receipts over disbursements	<u>(826,334)</u>	<u>(3,732)</u>	<u>11,412</u>	<u>5,084</u>
Cash and investments - ending	<u>\$ 446,858</u>	<u>\$ 18,372</u>	<u>\$ 259,747</u>	<u>\$ 48,612</u>

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

	SRF Debt Reserve	SRF Construction	Water Bond & Interest	Totals
Cash and investments - beginning	\$ 135,497	\$ -	\$ 96	\$ 10,924,878
Receipts:				
Taxes	-	-	-	3,511,800
Licenses and permits	-	-	-	90,892
Intergovernmental receipts	-	-	-	535,807
Charges for services	-	-	-	566,914
Fines and forfeits	-	-	-	790
Utility fees	-	-	-	158,470
Other receipts	18,141	69,805	261,234	13,857,423
Total receipts	<u>18,141</u>	<u>69,805</u>	<u>261,234</u>	<u>18,722,096</u>
Disbursements:				
Personal services	-	-	-	2,335,899
Supplies	-	-	-	271,391
Other services and charges	-	-	-	2,218,336
Debt service - principal and interest	-	-	181,917	1,180,135
Capital outlay	-	-	-	1,648,925
Utility operating expenses	-	-	-	998,037
Other disbursements	-	69,805	-	8,492,504
Total disbursements	<u>-</u>	<u>69,805</u>	<u>181,917</u>	<u>17,145,227</u>
Excess (deficiency) of receipts over disbursements	<u>18,141</u>	<u>-</u>	<u>79,317</u>	<u>1,576,869</u>
Cash and investments - ending	<u>\$ 153,638</u>	<u>\$ -</u>	<u>\$ 79,413</u>	<u>\$ 12,501,747</u>

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Wastewater	\$ -	\$ 105,306
Water	-	27,479
Governmental activities	<u>147,531</u>	<u>49,672</u>
Totals	<u>\$ 147,531</u>	<u>\$ 182,457</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Republic 1st National Corporation	Fire Turnout Gear	\$ 37,872	08/01/18	08/01/23
Town of Yorktown Redevelopment Authority	Canal St. Redevelopment	47,500	12/27/18	07/01/38
Town of Yorktown Redevelopment Authority	Refunding 2006 Lease Rental Bonds	104,000	08/25/15	07/15/29
Yorktown Government Center LLC	Town Hall BOT Lease Agreement	<u>195,842</u>	12/29/17	01/15/38
Total governmental activities		<u>385,214</u>		
Total of annual lease payments		<u>\$ 385,214</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bonds of 2008	\$ 1,145,000	\$ 151,520
General obligation bonds	Redevelopment District Bonds of 2009	1,070,000	127,776
Notes and loans payable	Snow Plows 2017	81,916	17,905
Notes and loans payable	Fire Dept Aerial Fire Truck Loan	<u>274,452</u>	<u>35,078</u>
Total governmental activities		<u>2,571,368</u>	<u>332,279</u>
Wastewater:			
Revenue bonds	Sewage Works Refunding Revenue Bonds of 2017	<u>2,550,000</u>	<u>268,600</u>
Water:			
Revenue bonds	Waterworks Revenue Bonds of 2014	<u>1,194,000</u>	<u>60,048</u>
Totals		<u>\$ 6,315,368</u>	<u>\$ 660,927</u>

TOWN OF YORKTOWN
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	\$ 2,278,306
Infrastructure	7,294,006
Buildings	2,196,436
Improvements other than buildings	3,704,959
Machinery, equipment, and vehicles	6,086,944
Construction in progress	<u>1,252,133</u>
Total governmental activities	<u>22,812,784</u>
Wastewater:	
Land	116,525
Infrastructure	12,008,480
Buildings	2,077,671
Improvements other than buildings	4,711,481
Machinery, equipment, and vehicles	<u>1,396,340</u>
Total Wastewater	<u>20,310,497</u>
Water:	
Land	169,256
Infrastructure	6,780,186
Buildings	191,044
Improvements other than buildings	1,312,578
Machinery, equipment, and vehicles	<u>686,567</u>
Total Water	<u>9,139,631</u>
Total capital assets	<u>\$ 52,262,912</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/>.