

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF ENGLISH

CRAWFORD COUNTY, INDIANA

January 1, 2017 to December 31, 2018



FILED
04/07/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Wayne Carothers Tarra Carothers	01-01-16 to 12-31-18 01-01-19 to 12-31-23
President of the Town Council	Michael Benham	01-01-17 to 12-31-20
Town Manager	Mike Huddleston	01-01-17 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF ENGLISH, CRAWFORD COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of English (Town), which comprises the financial position and results of operations for the period of January 1, 2017 to 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 period of January 1, 2017 to 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 period of January 1, 2017 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 statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, 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

March 11, 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.

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-17	Receipts	Disbursements	12-31-17	Receipts	Disbursements	12-31-18
General	\$ 193,411	\$ 105,630	\$ 127,714	\$ 171,327	\$ 158,595	\$ 172,809	\$ 157,113
Motor Vehicle Highway	31,926	25,548	20,903	36,571	30,094	21,091	45,574
Local Road And Street	15,596	4,515	2,175	17,936	6,171	3,498	20,609
Law Enforcement Continuing Education	1,567	200	-	1,767	220	-	1,987
Riverboat	58,746	97,184	18,634	137,296	98,791	74,283	161,804
Parks And Recreation	1,213	-	-	1,213	-	-	1,213
Rainy Day	58,083	-	-	58,083	-	-	58,083
Levy Excess	182	-	-	182	-	182	-
CCIF	-	1,569	1,569	-	1,508	1,508	-
Cumulative Capital Development	39,981	4,628	-	44,609	4,483	-	49,092
Cedit Capital Projects	91,442	32,571	66,263	57,750	26,725	20,418	64,057
Payroll	9,108	66,086	60,188	15,006	59,275	56,696	17,585
Petty Cash	50	-	-	50	-	-	50
Cemetery Operating	46,775	523	325	46,973	248	539	46,682
Revolving Loan Fund	49,279	-	-	49,279	-	-	49,279
Wastewater Utility-Operating	10,946	143,464	145,618	8,792	141,747	146,815	3,724
Wastewater Utility-Bond And Interest	23,910	54,000	51,495	26,415	54,000	52,415	28,000
Wastewater Utility-Depreciation/Improvement	153,696	18,117	6,714	165,099	18,083	19,332	163,850
Wastewater Utility-Customer Deposit	10,835	1,350	1,721	10,464	650	150	10,964
Wastewater Utility-Construction	30,262	90	-	30,352	90	-	30,442
Wastewater Utility-Other #1	96,342	5,458	-	101,800	5,442	-	107,242
Water Utility-Operating	91,782	373,225	402,923	62,084	392,253	412,193	42,144
Water Utility-Depreciation/Improvement	144,142	12,229	8,424	147,947	12,210	276	159,881
Water Utility-Customer Deposit	12,918	1,350	1,513	12,755	700	150	13,305
Water Utility-Construction	153,214	499,965	610,219	42,960	30,000	1,000	71,960
Totals	<u>\$ 1,325,406</u>	<u>\$ 1,447,702</u>	<u>\$ 1,526,398</u>	<u>\$ 1,246,710</u>	<u>\$ 1,041,285</u>	<u>\$ 983,355</u>	<u>\$ 1,304,640</u>

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

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

TOWN OF ENGLISH
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.

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.

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

TOWN OF ENGLISH
NOTES TO FINANCIAL STATEMENT
(Continued)

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 ENGLISH
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.

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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 statement contained in this report and the financial information presented in the Town's Annual Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the Town. It is presented as intended by the Town.

TOWN OF ENGLISH
 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	Law Enforcement Continuing Education	Riverboat	Parks And Recreation	Rainy Day	Levy Excess	CCIF
Cash and investments - beginning	\$ 193,411	\$ 31,926	\$ 15,596	\$ 1,567	\$ 58,746	\$ 1,213	\$ 58,083	\$ 182	\$ -
Receipts:									
Taxes	88,007	-	-	-	-	-	-	-	-
Licenses and permits	360	-	-	200	-	-	-	-	-
Intergovernmental receipts	14,581	24,425	4,515	-	50,120	-	-	-	1,569
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	2,682	1,123	-	-	47,064	-	-	-	-
Total receipts	105,630	25,548	4,515	200	97,184	-	-	-	1,569
Disbursements:									
Personal services	67,831	17,567	-	-	-	-	-	-	-
Supplies	3,244	-	-	-	600	-	-	-	-
Other services and charges	56,639	3,336	2,175	-	18,034	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	1,569
Total disbursements	127,714	20,903	2,175	-	18,634	-	-	-	1,569
Excess (deficiency) of receipts over disbursements	(22,084)	4,645	2,340	200	78,550	-	-	-	-
Cash and investments - ending	\$ 171,327	\$ 36,571	\$ 17,936	\$ 1,767	\$ 137,296	\$ 1,213	\$ 58,083	\$ 182	\$ -

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

	Cumulative Capital Development	Cedit Capital Projects	Payroll	Petty Cash	Cemetery Operating	Revolving Loan Fund	Wastewater Utility- Operating	Wastewater Utility- Bond And Interest	Wastewater Utility- Depreciation/ Improvement
Cash and investments - beginning	\$ 39,981	\$ 91,442	\$ 9,108	\$ 50	\$ 46,775	\$ 49,279	\$ 10,946	\$ 23,910	\$ 153,696
Receipts:									
Taxes	4,111	32,511	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	517	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	142,990	-	-
Other receipts	-	60	66,086	-	523	-	474	54,000	18,117
Total receipts	4,628	32,571	66,086	-	523	-	143,464	54,000	18,117
Disbursements:									
Personal services	-	-	-	-	-	-	11,633	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	325	-	7,653	-	-
Debt service - principal and interest	-	20,318	-	-	-	-	-	51,495	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	48,932	-	6,714
Other disbursements	-	45,945	60,188	-	-	-	77,400	-	-
Total disbursements	-	66,263	60,188	-	325	-	145,618	51,495	6,714
Excess (deficiency) of receipts over disbursements	4,628	(33,692)	5,898	-	198	-	(2,154)	2,505	11,403
Cash and investments - ending	\$ 44,609	\$ 57,750	\$ 15,006	\$ 50	\$ 46,973	\$ 49,279	\$ 8,792	\$ 26,415	\$ 165,099

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

	Wastewater Utility- Customer Deposit	Wastewater Utility- Construction	Wastewater Utility- Other #1	Water Utility- Operating	Water Utility- Depreciation/ Improvement	Water Utility- Customer Deposit	Water Utility- Construction	Totals
Cash and investments - beginning	\$ 10,835	\$ 30,262	\$ 96,342	\$ 91,782	\$ 144,142	\$ 12,918	\$ 153,214	\$ 1,325,406
Receipts:								
Taxes	-	-	-	-	-	-	-	124,629
Licenses and permits	-	-	-	-	-	-	-	560
Intergovernmental receipts	-	-	-	-	-	-	469,965	565,692
Utility fees	1,350	-	-	368,617	-	1,350	-	514,307
Other receipts	-	90	5,458	4,608	12,229	-	30,000	242,514
Total receipts	1,350	90	5,458	373,225	12,229	1,350	499,965	1,447,702
Disbursements:								
Personal services	-	-	-	26,959	-	-	-	123,990
Supplies	-	-	-	-	-	-	-	3,844
Other services and charges	-	-	-	10,463	-	-	-	98,625
Debt service - principal and interest	-	-	-	-	-	-	-	71,813
Capital outlay	-	-	-	-	-	-	610,219	610,219
Utility operating expenses	-	-	-	180,834	8,424	-	-	244,904
Other disbursements	1,721	-	-	184,667	-	1,513	-	373,003
Total disbursements	1,721	-	-	402,923	8,424	1,513	610,219	1,526,398
Excess (deficiency) of receipts over disbursements	(371)	90	5,458	(29,698)	3,805	(163)	(110,254)	(78,696)
Cash and investments - ending	\$ 10,464	\$ 30,352	\$ 101,800	\$ 62,084	\$ 147,947	\$ 12,755	\$ 42,960	\$ 1,246,710

TOWN OF ENGLISH
 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	Law Enforcement Continuing Education	Riverboat	Parks And Recreation	Rainy Day	Levy Excess	CCIF
Cash and investments - beginning	\$ 171,327	\$ 36,571	\$ 17,936	\$ 1,767	\$ 137,296	\$ 1,213	\$ 58,083	\$ 182	\$ -
Receipts:									
Taxes	86,184	-	-	-	-	-	-	-	-
Licenses and permits	330	-	-	200	-	-	-	-	-
Intergovernmental receipts	62,976	30,094	6,171	-	49,940	-	-	-	1,508
Charges for services	-	-	-	20	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	9,105	-	-	-	48,851	-	-	-	-
Total receipts	<u>158,595</u>	<u>30,094</u>	<u>6,171</u>	<u>220</u>	<u>98,791</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,508</u>
Disbursements:									
Personal services	67,998	17,133	-	-	-	-	-	-	-
Supplies	1,321	-	317	-	-	-	-	-	-
Other services and charges	52,165	3,958	3,181	-	15,006	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	59,277	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	51,325	-	-	-	-	-	-	182	1,508
Total disbursements	<u>172,809</u>	<u>21,091</u>	<u>3,498</u>	<u>-</u>	<u>74,283</u>	<u>-</u>	<u>-</u>	<u>182</u>	<u>1,508</u>
Excess (deficiency) of receipts over disbursements	<u>(14,214)</u>	<u>9,003</u>	<u>2,673</u>	<u>220</u>	<u>24,508</u>	<u>-</u>	<u>-</u>	<u>(182)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 157,113</u>	<u>\$ 45,574</u>	<u>\$ 20,609</u>	<u>\$ 1,987</u>	<u>\$ 161,804</u>	<u>\$ 1,213</u>	<u>\$ 58,083</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Cumulative Capital Development	Cedit Capital Projects	Payroll	Petty Cash	Cemetery Operating	Revolving Loan Fund	Wastewater Utility- Operating	Wastewater Utility- Bond And Interest	Wastewater Utility- Depreciation/ Improvement
Cash and investments - beginning	\$ 44,609	\$ 57,750	\$ 15,006	\$ 50	\$ 46,973	\$ 49,279	\$ 8,792	\$ 26,415	\$ 165,099
Receipts:									
Taxes	3,956	26,665	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	527	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	141,015	-	-
Other receipts	-	60	59,275	-	248	-	732	54,000	18,083
Total receipts	4,483	26,725	59,275	-	248	-	141,747	54,000	18,083
Disbursements:									
Personal services	-	-	-	-	-	-	9,684	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	539	-	-	-	-
Debt service - principal and interest	-	20,418	-	-	-	-	-	52,415	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	59,731	-	19,332
Other disbursements	-	-	56,696	-	-	-	77,400	-	-
Total disbursements	-	20,418	56,696	-	539	-	146,815	52,415	19,332
Excess (deficiency) of receipts over disbursements	4,483	6,307	2,579	-	(291)	-	(5,068)	1,585	(1,249)
Cash and investments - ending	\$ 49,092	\$ 64,057	\$ 17,585	\$ 50	\$ 46,682	\$ 49,279	\$ 3,724	\$ 28,000	\$ 163,850

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

	Wastewater Utility- Customer Deposit	Wastewater Utility- Construction	Wastewater Utility- Other #1	Water Utility- Operating	Water Utility- Depreciation/ Improvement	Water Utility- Customer Deposit	Water Utility- Construction	Totals
Cash and investments - beginning	\$ 10,464	\$ 30,352	\$ 101,800	\$ 62,084	\$ 147,947	\$ 12,755	\$ 42,960	\$ 1,246,710
Receipts:								
Taxes	-	-	-	-	-	-	-	116,805
Licenses and permits	-	-	-	-	-	-	-	530
Intergovernmental receipts	-	-	-	-	-	-	-	151,216
Charges for services	-	-	-	-	-	-	-	20
Utility fees	650	-	-	386,127	-	700	-	528,492
Other receipts	-	90	5,442	6,126	12,210	-	30,000	244,222
Total receipts	650	90	5,442	392,253	12,210	700	30,000	1,041,285
Disbursements:								
Personal services	-	-	-	24,147	-	-	-	118,962
Supplies	-	-	-	-	-	-	-	1,638
Other services and charges	-	-	-	9,582	-	-	-	84,431
Debt service - principal and interest	-	-	-	-	-	-	-	72,833
Capital outlay	-	-	-	-	-	-	-	59,277
Utility operating expenses	-	-	-	195,399	276	-	1,000	275,738
Other disbursements	150	-	-	183,065	-	150	-	370,476
Total disbursements	150	-	-	412,193	276	150	1,000	983,355
Excess (deficiency) of receipts over disbursements	500	90	5,442	(19,940)	11,934	550	29,000	57,930
Cash and investments - ending	\$ 10,964	\$ 30,442	\$ 107,242	\$ 42,144	\$ 159,881	\$ 13,305	\$ 71,960	\$ 1,304,640

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

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities: Notes and loans payable	English Civic Center	\$ 92,639	\$ 20,318
English Sewer Works: Revenue bonds	1994 Sewer Works Project	561,000	52,415
Totals		\$ 653,639	\$ 72,733

TOWN OF ENGLISH
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2018

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

	Ending Balance
Governmental activities:	
Land	\$ 25,234
Infrastructure	9,500
Buildings	525,628
Improvements other than buildings	13,805
Machinery, equipment, and vehicles	<u>219,006</u>
Total governmental activities	<u>793,173</u>
English Sewer Works:	
Land	26,900
Buildings	752,927
Improvements other than buildings	2,196,086
Machinery, equipment, and vehicles	<u>1,313,986</u>
Total English Sewer Works	<u>4,289,899</u>
English Water Works:	
Land	2,000
Buildings	420,485
Improvements other than buildings	2,446,870
Machinery, equipment, and vehicles	<u>274,238</u>
Total English Water Works	<u>3,143,593</u>
Total capital assets	<u>\$ 8,226,665</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/>.