

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF GENTRYVILLE

SPENCER COUNTY, INDIANA

January 1, 2016 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	Marcia Burdin	01-01-16 to 12-31-22
President of the Town Council	Mike Ellis (Vacant) Martha Dewitt	01-01-16 to 12-06-16 12-07-16 to 12-31-16 01-01-17 to 12-31-20



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF GENTRYVILLE, SPENCER COUNTY, INDIANA

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the Town of Gentryville (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 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

February 26, 2020

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 GENTRYVILLE  
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	
GENERAL FUND	\$ 7,227	\$ 44,613	\$ 39,393	\$ 12,447	\$ 51,939	\$ 47,684	\$ 16,702
MOTOR VEHICLE HIGHWAY	15,008	9,374	5,309	19,073	10,734	13,244	16,563
LOCAL ROAD & STREET	2,864	1,376	-	4,240	1,731	1,500	4,471
LOCAL LAW ENF CONT ED LECE	275	100	-	375	50	-	425
RIVERBOAT	2,388	1,584	2,387	1,585	1,587	-	3,172
PARK	-	2,846	1,735	1,111	2,100	2,002	1,209
CUM CAP IMP - CIG TAX	2,327	683	-	3,010	652	600	3,062
CUM CAP DEVELOPMENT	11,540	1,361	-	12,901	1,953	4,665	10,189
COUNTY ECONOMIC DEV INCOME TAX (CEDIT)	10,769	5,813	4,894	11,688	6,198	5,978	11,908
LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	-	-	-	-	25,354	-	25,354
LOIT	-	2,611	-	2,611	-	2,611	-
BNY 83	-	-	-	-	36,037	36,037	-
PAYROLL NET WAGES	-	134,780	134,780	-	105,069	105,069	-
PAYROLL 941 PAYMENT	-	8,747	8,747	-	29,204	29,204	-
PAYROLL IDOR STATE AND COUNTY	-	1,605	1,605	-	5,172	5,172	-
TOWN CLEARING 3 WAY SPLIT	-	12,874	12,874	-	9,294	9,294	-
SEWAGE UTILITY OPERATING	39,652	84,178	75,450	48,380	83,979	76,593	55,766
SEWAGE UTL BOND & INT	30,853	31,378	30,853	31,378	31,855	31,378	31,855
SEWAGE UTL DEBT RESERVE	31,710	-	-	31,710	-	-	31,710
SEWAGE UTL CUSTOMER DEPOSIT	5,525	1,200	1,300	5,425	1,200	300	6,325
WATER UTILITY OPERATING	165,911	471,327	517,003	120,235	491,348	451,595	159,988
BNY 81	20,491	11,002	13,535	17,958	19,105	17,020	20,043
BNY 82	-	-	-	-	11,508	-	11,508
WATER UTL IMPROVEMENT	101,300	20,000	23,328	97,972	-	-	97,972
WATER UTL CUSTOMER DEPOSIT	30,792	3,200	3,050	30,942	4,124	1,650	33,416
Totals	\$ 478,632	\$ 850,652	\$ 876,243	\$ 453,041	\$ 930,193	\$ 841,596	\$ 541,638

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

TOWN OF GENTRYVILLE  
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 FUND	\$ 16,702	\$ 47,519	\$ 40,479	\$ 23,742
MOTOR VEHICLE HIGHWAY	16,563	16,369	14,864	18,068
LOCAL ROAD & STREET	4,471	2,361	2,500	4,332
LOCAL LAW ENF CONT ED LECE	425	50	-	475
RIVERBOAT	3,172	1,587	-	4,759
PARK	1,209	2,417	3,222	404
CUM CAP IMP - CIG TAX	3,062	626	800	2,888
CUM CAP DEVELOPMENT	10,189	1,913	4,259	7,843
COUNTY ECONOMIC DEV INCOME TAX (CEDIT)	11,908	6,604	9,000	9,512
LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	25,354	93,025	89,820	28,559
PAYROLL NET WAGES	-	126,729	126,729	-
PAYROLL 941 PAYMENT	-	34,496	31,643	2,853
PAYROLL IDOR STATE AND COUNTY	-	6,194	5,674	520
TOWN CLEARING 3 WAY SPLIT	-	8,502	8,502	-
SEWAGE UTILITY OPERATING	55,766	82,164	81,177	56,753
SEWAGE UTL BOND & INT	31,855	31,285	31,855	31,285
SEWAGE UTL DEBT RESERVE	31,710	-	-	31,710
SEWAGE UTL CUSTOMER DEPOSIT	6,325	1,600	1,600	6,325
WATER UTILITY OPERATING	159,988	468,771	461,933	166,826
BNY 81	20,043	18,626	18,290	20,379
BNY 82	11,508	3,919	-	15,427
WATER UTL IMPROVEMENT	97,972	-	-	97,972
WATER UTL CUSTOMER DEPOSIT	33,416	4,650	3,801	34,265
Totals	<u>\$ 541,638</u>	<u>\$ 959,407</u>	<u>\$ 936,148</u>	<u>\$ 564,897</u>

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

TOWN OF GENTRYVILLE  
NOTES TO FINANCIAL STATEMENTS

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

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

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

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

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

TOWN OF GENTRYVILLE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

*Utility fees.* Amounts received from charges for current services.

*Penalties.* Amounts received from late payment fees.

*Other receipts.* Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

**E. Disbursements**

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

*Personal services.* Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

*Supplies.* Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

*Other services and charges.* Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

*Debt service - principal and interest.* Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

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

TOWN OF GENTRYVILLE  
NOTES TO FINANCIAL STATEMENTS  
(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 GENTRYVILLE  
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. Combined Funds**

Funds related to Water Utility SRF were reported individually in the prior financial statement, but were combined into one fund, BNY 81, for the current financial statements.

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	LOCAL LAW ENF CONT ED LECE	RIVERBOAT	PARK	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	COUNTY ECONOMIC DEV INCOME TAX (CEDIT)
Cash and investments - beginning	\$ 7,227	\$ 15,008	\$ 2,864	\$ 275	\$ 2,388	\$ -	\$ 2,327	\$ 11,540	\$ 10,769
Receipts:									
Taxes	28,333	-	-	-	-	-	-	1,361	-
Licenses and permits	731	-	-	100	-	-	-	-	-
Intergovernmental receipts	5,060	9,374	1,376	-	1,584	-	683	-	5,813
Charges for services	7,025	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	3,464	-	-	-	-	2,846	-	-	-
Total receipts	44,613	9,374	1,376	100	1,584	2,846	683	1,361	5,813
Disbursements:									
Personal services	12,699	1,935	-	-	-	-	-	-	-
Supplies	2,000	-	-	-	-	-	-	-	-
Other services and charges	24,097	3,374	-	-	-	1,735	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	2,387	-	-	-	4,894
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	597	-	-	-	-	-	-	-	-
Total disbursements	39,393	5,309	-	-	2,387	1,735	-	-	4,894
Excess (deficiency) of receipts over disbursements	5,220	4,065	1,376	100	(803)	1,111	683	1,361	919
Cash and investments - ending	\$ 12,447	\$ 19,073	\$ 4,240	\$ 375	\$ 1,585	\$ 1,111	\$ 3,010	\$ 12,901	\$ 11,688

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

	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	LOIT	BNY 83	PAYROLL NET WAGES	PAYROLL 941 PAYMENT	PAYROLL IDOR STATE AND COUNTY	TOWN CLEARING 3 WAY SPLIT	SEWAGE UTILITY OPERATING
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,652
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	2,611	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	78,765
Penalties	-	-	-	-	-	-	-	2,219
Other receipts	-	-	-	134,780	8,747	1,605	12,874	3,194
Total receipts	-	2,611	-	134,780	8,747	1,605	12,874	84,178
Disbursements:								
Personal services	-	-	-	-	-	-	-	17,885
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	4,812
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	7,122
Other disbursements	-	-	-	134,780	8,747	1,605	12,874	45,631
Total disbursements	-	-	-	134,780	8,747	1,605	12,874	75,450
Excess (deficiency) of receipts over disbursements	-	2,611	-	-	-	-	-	8,728
Cash and investments - ending	\$ -	\$ 2,611	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,380

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

	SEWAGE UTL BOND & INT	SEWAGE UTL DEBT RESERVE	SEWAGE UTL CUSTOMER DEPOSIT	WATER UTILITY OPERATING	BNY 81	BNY 82	WATER UTL IMPROVEMENT	WATER UTL CUSTOMER DEPOSIT	Totals
Cash and investments - beginning	\$ 30,853	\$ 31,710	\$ 5,525	\$ 165,911	\$ 20,491	\$ -	\$ 101,300	\$ 30,792	\$ 478,632
Receipts:									
Taxes	-	-	-	-	-	-	-	-	29,694
Licenses and permits	-	-	-	-	-	-	-	-	831
Intergovernmental receipts	-	-	-	-	-	-	-	-	26,501
Charges for services	-	-	-	-	-	-	-	-	7,025
Utility fees	-	-	-	423,913	-	-	-	-	502,678
Penalties	-	-	-	2,921	-	-	-	-	5,140
Other receipts	31,378	-	1,200	44,493	11,002	-	20,000	3,200	278,783
Total receipts	31,378	-	1,200	471,327	11,002	-	20,000	3,200	850,652
Disbursements:									
Personal services	-	-	-	104,050	-	-	-	-	136,569
Supplies	-	-	-	-	-	-	-	-	2,000
Other services and charges	-	-	-	12,510	-	-	-	-	46,528
Debt service - principal and interest	30,853	-	-	-	-	-	-	-	30,853
Capital outlay	-	-	-	-	-	-	23,328	-	30,609
Utility operating expenses	-	-	-	288,625	-	-	-	-	295,747
Other disbursements	-	-	1,300	111,818	13,535	-	-	3,050	333,937
Total disbursements	30,853	-	1,300	517,003	13,535	-	23,328	3,050	876,243
Excess (deficiency) of receipts over disbursements	525	-	(100)	(45,676)	(2,533)	-	(3,328)	150	(25,591)
Cash and investments - ending	\$ 31,378	\$ 31,710	\$ 5,425	\$ 120,235	\$ 17,958	\$ -	\$ 97,972	\$ 30,942	\$ 453,041

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	LOCAL LAW ENF CONT ED LECE	RIVERBOAT	PARK	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	COUNTY ECONOMIC DEV INCOME TAX (CREDIT)
Cash and investments - beginning	\$ 12,447	\$ 19,073	\$ 4,240	\$ 375	\$ 1,585	\$ 1,111	\$ 3,010	\$ 12,901	\$ 11,688
Receipts:									
Taxes	32,456	-	-	-	-	-	-	1,953	6,198
Licenses and permits	228	-	-	50	-	-	-	-	-
Intergovernmental receipts	938	10,734	1,731	-	1,587	-	652	-	-
Charges for services	9,842	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	8,475	-	-	-	-	2,100	-	-	-
Total receipts	<u>51,939</u>	<u>10,734</u>	<u>1,731</u>	<u>50</u>	<u>1,587</u>	<u>2,100</u>	<u>652</u>	<u>1,953</u>	<u>6,198</u>
Disbursements:									
Personal services	13,694	-	-	-	-	-	-	-	-
Supplies	2,000	-	-	-	-	-	-	-	-
Other services and charges	23,619	13,244	1,500	-	-	2,002	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	600	4,665	5,978
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	8,371	-	-	-	-	-	-	-	-
Total disbursements	<u>47,684</u>	<u>13,244</u>	<u>1,500</u>	<u>-</u>	<u>-</u>	<u>2,002</u>	<u>600</u>	<u>4,665</u>	<u>5,978</u>
Excess (deficiency) of receipts over disbursements	<u>4,255</u>	<u>(2,510)</u>	<u>231</u>	<u>50</u>	<u>1,587</u>	<u>98</u>	<u>52</u>	<u>(2,712)</u>	<u>220</u>
Cash and investments - ending	<u>\$ 16,702</u>	<u>\$ 16,563</u>	<u>\$ 4,471</u>	<u>\$ 425</u>	<u>\$ 3,172</u>	<u>\$ 1,209</u>	<u>\$ 3,062</u>	<u>\$ 10,189</u>	<u>\$ 11,908</u>

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

	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	LOIT	BNY 83	PAYROLL NET WAGES	PAYROLL 941 PAYMENT	PAYROLL IDOR STATE AND COUNTY	TOWN CLEARING 3 WAY SPLIT	SEWAGE UTILITY OPERATING
Cash and investments - beginning	\$ -	\$ 2,611	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,380
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	79,976
Penalties	-	-	-	-	-	-	-	2,186
Other receipts	25,354	-	36,037	105,069	29,204	5,172	9,294	1,817
Total receipts	25,354	-	36,037	105,069	29,204	5,172	9,294	83,979
Disbursements:								
Personal services	-	-	-	-	-	-	-	17,141
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	5,221
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	2,611	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	9,661
Other disbursements	-	-	36,037	105,069	29,204	5,172	9,294	44,570
Total disbursements	-	2,611	36,037	105,069	29,204	5,172	9,294	76,593
Excess (deficiency) of receipts over disbursements	25,354	(2,611)	-	-	-	-	-	7,386
Cash and investments - ending	\$ 25,354	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,766

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

	SEWAGE UTL BOND & INT	SEWAGE UTL DEBT RESERVE	SEWAGE UTL CUSTOMER DEPOSIT	WATER UTILITY OPERATING	BNY 81	BNY 82	WATER UTL IMPROVEMENT	WATER UTL CUSTOMER DEPOSIT	Totals
Cash and investments - beginning	\$ 31,378	\$ 31,710	\$ 5,425	\$ 120,235	\$ 17,958	\$ -	\$ 97,972	\$ 30,942	\$ 453,041
Receipts:									
Taxes	-	-	-	-	-	-	-	-	40,607
Licenses and permits	-	-	-	-	-	-	-	-	278
Intergovernmental receipts	-	-	-	-	-	-	-	-	15,642
Charges for services	-	-	-	-	-	-	-	-	9,842
Utility fees	-	-	-	422,461	-	-	-	-	502,437
Penalties	-	-	-	2,904	-	-	-	-	5,090
Other receipts	31,855	-	1,200	65,983	19,105	11,508	-	4,124	356,297
Total receipts	31,855	-	1,200	491,348	19,105	11,508	-	4,124	930,193
Disbursements:									
Personal services	-	-	-	99,675	-	-	-	-	130,510
Supplies	-	-	-	-	-	-	-	-	2,000
Other services and charges	-	-	-	11,219	-	-	-	-	56,805
Debt service - principal and interest	31,378	-	-	-	-	-	-	-	31,378
Capital outlay	-	-	-	-	-	-	-	-	13,854
Utility operating expenses	-	-	-	223,243	-	-	-	-	232,904
Other disbursements	-	-	300	117,458	17,020	-	-	1,650	374,145
Total disbursements	31,378	-	300	451,595	17,020	-	-	1,650	841,596
Excess (deficiency) of receipts over disbursements	477	-	900	39,753	2,085	11,508	-	2,474	88,597
Cash and investments - ending	\$ 31,855	\$ 31,710	\$ 6,325	\$ 159,988	\$ 20,043	\$ 11,508	\$ 97,972	\$ 33,416	\$ 541,638

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	LOCAL LAW ENF CONT ED LECE	RIVERBOAT	PARK	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	COUNTY ECONOMIC DEV INCOME TAX (CREDIT)
Cash and investments - beginning	\$ 16,702	\$ 16,563	\$ 4,471	\$ 425	\$ 3,172	\$ 1,209	\$ 3,062	\$ 10,189	\$ 11,908
Receipts:									
Taxes	32,713	-	-	-	-	-	-	1,913	6,604
Licenses and permits	481	-	-	50	-	-	-	-	-
Intergovernmental receipts	1,153	16,369	2,361	-	1,587	-	626	-	-
Charges for services	7,700	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	5,472	-	-	-	-	2,417	-	-	-
Total receipts	47,519	16,369	2,361	50	1,587	2,417	626	1,913	6,604
Disbursements:									
Personal services	11,626	-	-	-	-	-	-	-	-
Supplies	2,000	-	-	-	-	-	-	-	-
Other services and charges	23,944	14,864	2,500	-	-	3,222	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	800	4,259	9,000
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	2,909	-	-	-	-	-	-	-	-
Total disbursements	40,479	14,864	2,500	-	-	3,222	800	4,259	9,000
Excess (deficiency) of receipts over disbursements	7,040	1,505	(139)	50	1,587	(805)	(174)	(2,346)	(2,396)
Cash and investments - ending	\$ 23,742	\$ 18,068	\$ 4,332	\$ 475	\$ 4,759	\$ 404	\$ 2,888	\$ 7,843	\$ 9,512

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

	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	PAYROLL NET WAGES	PAYROLL 941 PAYMENT	PAYROLL IDOR STATE AND COUNTY	TOWN CLEARING 3 WAY SPLIT	SEWAGE UTILITY OPERATING	SEWAGE UTL BOND & INT	SEWAGE UTL DEBT RESERVE
Cash and investments - beginning	\$ 25,354	\$ -	\$ -	\$ -	\$ -	\$ 55,766	\$ 31,855	\$ 31,710
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	78,035	-	-
Penalties	-	-	-	-	-	2,073	-	-
Other receipts	93,025	126,729	34,496	6,194	8,502	2,056	31,285	-
Total receipts	93,025	126,729	34,496	6,194	8,502	82,164	31,285	-
Disbursements:								
Personal services	-	-	-	-	-	19,273	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	5,599	-	-
Debt service - principal and interest	-	-	-	-	-	-	31,855	-
Capital outlay	89,820	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	6,492	-	-
Other disbursements	-	126,729	31,643	5,674	8,502	49,813	-	-
Total disbursements	89,820	126,729	31,643	5,674	8,502	81,177	31,855	-
Excess (deficiency) of receipts over disbursements	3,205	-	2,853	520	-	987	(570)	-
Cash and investments - ending	\$ 28,559	\$ -	\$ 2,853	\$ 520	\$ -	\$ 56,753	\$ 31,285	\$ 31,710

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

	SEWAGE UTL CUSTOMER DEPOSIT	WATER UTILITY OPERATING	BNY 81	BNY 82	WATER UTL IMPROVEMENT	WATER UTL CUSTOMER DEPOSIT	Totals
Cash and investments - beginning	\$ 6,325	\$ 159,988	\$ 20,043	\$ 11,508	\$ 97,972	\$ 33,416	\$ 541,638
Receipts:							
Taxes	-	-	-	-	-	-	41,230
Licenses and permits	-	-	-	-	-	-	531
Intergovernmental receipts	-	-	-	-	-	-	22,096
Charges for services	-	-	-	-	-	-	7,700
Utility fees	-	434,369	-	-	-	-	512,404
Penalties	-	2,686	-	-	-	-	4,759
Other receipts	1,600	31,716	18,626	3,919	-	4,650	370,687
Total receipts	1,600	468,771	18,626	3,919	-	4,650	959,407
Disbursements:							
Personal services	-	125,448	-	-	-	-	156,347
Supplies	-	-	-	-	-	-	2,000
Other services and charges	-	11,161	-	-	-	-	61,290
Debt service - principal and interest	-	-	-	-	-	-	31,855
Capital outlay	-	-	-	-	-	-	103,879
Utility operating expenses	-	219,487	-	-	-	-	225,979
Other disbursements	1,600	105,837	18,290	-	-	3,801	354,798
Total disbursements	1,600	461,933	18,290	-	-	3,801	936,148
Excess (deficiency) of receipts over disbursements	-	6,838	336	3,919	-	849	23,259
Cash and investments - ending	\$ 6,325	\$ 166,826	\$ 20,379	\$ 15,427	\$ 97,972	\$ 34,265	\$ 564,897

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
Revenue bonds	Sewer System / Series A and Series B	\$ 406,000	\$ 31,715
Water:			
Revenue bonds	Water System Improvements 2015	258,000	18,030
Totals		\$ 664,000	\$ 49,745

TOWN OF GENTRYVILLE  
 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	\$ 26,125
Infrastructure	88,155
Buildings	14,558
Improvements other than buildings	1,774
Machinery, equipment, and vehicles	<u>34,631</u>
Total governmental activities	<u>165,243</u>
Wastewater:	
Land	105,336
Infrastructure	1,574,229
Buildings	154,247
Machinery, equipment, and vehicles	<u>20,077</u>
Total Wastewater	<u>1,853,889</u>
Water:	
Infrastructure	2,600,817
Machinery, equipment, and vehicles	<u>113,953</u>
Total Water	<u>2,714,770</u>
Total capital assets	<u>\$ 4,733,902</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/>.