

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF FAIRVIEW PARK

VERMILLION 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	Milisa Carty	01-01-16 to 12-31-23
President of the Town Council	Larry Natalie	01-01-16 to 12-31-20
Water Superintendent	Susan Crossley	01-01-16 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF FAIRVIEW PARK, VERMILLION COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Fairview Park (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 the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statements, the Town prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2016 to December 31, 2018.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2016 to December 31, 2018, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the Town's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, and Schedule of Leases and Debt, 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

March 16, 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 FAIRVIEW PARK
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2016 and 2017

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-16	Receipts	Disbursements	12-31-16	Receipts	Disbursements	12-31-17
General	\$ 39,708	\$ 111,523	\$ 113,244	\$ 37,987	\$ 121,235	\$ 124,075	\$ 35,147
Motor Vehicle Highway	25,751	58,680	53,313	31,118	63,384	62,449	32,053
Local Road And Street	24,293	7,067	16,208	15,152	9,013	9,950	14,215
Riverboat	30,499	8,210	-	38,709	8,211	-	46,920
Rainy Day	21,675	6,222	-	27,897	6,450	-	34,347
Cumulative Capl Imprv Cigarette Tax	29,835	3,533	-	33,368	3,371	3,500	33,239
Cumulative Capital Development	25,636	5,246	5,207	25,675	5,314	6,400	24,589
Police Equipment (Not Debt Service)	1,366	1,773	914	2,225	1,186	1,415	1,996
Cumulative Fire	56,016	4,355	-	60,371	4,412	-	64,783
Flag Fund	577	-	-	577	300	305	572
Wastewater Utility-Operating	(16,735)	375,513	434,730	(75,952)	373,366	371,943	(74,529)
Wastewater Util-Bond And Interest	-	264,972	264,972	-	265,030	265,030	-
Wastewater Utility-Debt Reserve	230,315	-	-	230,315	-	-	230,315
Water Utility-Operating	63,949	647,758	611,443	100,264	659,369	647,957	111,676
Water Utility-Bond And Interest	1	88,256	88,256	1	88,701	71,780	16,922
Water Utility- Depreciation/ Improve	57,337	-	-	57,337	-	-	57,337
Water Utility-Customer Deposit	9,545	2,000	400	11,145	2,300	800	12,645
Totals	<u>\$ 599,768</u>	<u>\$ 1,585,108</u>	<u>\$ 1,588,687</u>	<u>\$ 596,189</u>	<u>\$ 1,611,642</u>	<u>\$ 1,565,604</u>	<u>\$ 642,227</u>

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

TOWN OF FAIRVIEW PARK
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	\$ 35,147	\$ 122,496	\$ 118,425	\$ 39,218
Motor Vehicle Highway	32,053	75,360	66,799	40,614
Local Road And Street	14,215	12,269	2,704	23,780
Riverboat	46,920	8,211	23,942	31,189
Rainy Day	34,347	8,195	18,317	24,225
Cumulative Capl Imprv Cigarette Tax	33,239	3,240	5,397	31,082
Cumulative Capital Development	24,589	5,185	6,700	23,074
Police Equipment (Not Debt Service)	1,996	902	-	2,898
Cumulative Fire	64,783	4,304	-	69,087
LIT - PUBLIC SAFETY	-	24,681	-	24,681
LIT - CERTIFIED SHARES	-	14,120	-	14,120
FLAG FUND	572	300	-	872
F.P. STORM WATER CONST. GRANT	-	366,538	341,538	25,000
PAYROLL FUND	-	40,784	40,784	-
WASTEWATER UTILITY OPERATING	(74,529)	367,933	381,138	(87,734)
WASTEWATER UTL BOND & INT	-	264,898	264,898	-
WASTEWATER UTL DEBT SERVICE	230,315	-	-	230,315
WATER UTILITY OPERATING	111,676	371,777	316,941	166,512
WATER UTL CUSTOMER DEPOSIT	12,645	900	2,000	11,545
WATER UTL DEPRECIATION	57,337	-	-	57,337
WATER UTL BOND & INTEREST	16,922	34,172	33,612	17,482
STORMWATER UTILITY OPERATING	-	37,081	-	37,081
Totals	<u>\$ 642,227</u>	<u>\$ 1,763,346</u>	<u>\$ 1,623,195</u>	<u>\$ 782,378</u>

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

TOWN OF FAIRVIEW PARK
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 FAIRVIEW PARK
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 machine 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 statements. The aggregate disbursements include the following uses:

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

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

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

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

TOWN OF FAIRVIEW PARK
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The Town may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the Town. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Town. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Town in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Town submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the Town is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

TOWN OF FAIRVIEW PARK
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. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of sewer rates not being increased to cover expenses.

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

	General	Motor Vehicle Highway	Local Road And Street	Riverboat	Rainy Day	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Police Equipment (Not Debt Service)	Cumulative Fire
Cash and investments - beginning	\$ 39,708	\$ 25,751	\$ 24,293	\$ 30,499	\$ 21,675	\$ 29,835	\$ 25,636	\$ 1,366	\$ 56,016
Receipts:									
Taxes	81,157	-	-	-	-	-	4,390	-	3,644
Licenses and permits	4,653	-	-	-	-	-	-	1,730	-
Intergovernmental receipts	19,728	58,680	7,067	8,210	6,222	3,533	856	-	711
Charges for services	4,605	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	43	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	1,380	-	-	-	-	-	-	-	-
Total receipts	111,523	58,680	7,067	8,210	6,222	3,533	5,246	1,773	4,355
Disbursements:									
Personal services	37,535	43,899	-	-	-	-	-	-	-
Supplies	8,853	5,786	16,208	-	-	-	5,207	914	-
Other services and charges	59,042	3,628	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	2,344	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	5,470	-	-	-	-	-	-	-	-
Total disbursements	113,244	53,313	16,208	-	-	-	5,207	914	-
Excess (deficiency) of receipts over disbursements	(1,721)	5,367	(9,141)	8,210	6,222	3,533	39	859	4,355
Cash and investments - ending	\$ 37,987	\$ 31,118	\$ 15,152	\$ 38,709	\$ 27,897	\$ 33,368	\$ 25,675	\$ 2,225	\$ 60,371

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

	Flag Fund	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Debt Reserve	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 577	\$ (16,735)	\$ -	\$ 230,315	\$ 63,949	\$ 1	\$ 57,337	\$ 9,545	\$ 599,768
Receipts:									
Taxes	-	-	-	-	-	-	-	-	89,191
Licenses and permits	-	-	-	-	-	-	-	-	6,383
Intergovernmental receipts	-	-	-	-	-	-	-	-	105,007
Charges for services	-	-	-	-	-	-	-	-	4,605
Fines and forfeits	-	-	-	-	-	-	-	-	43
Utility fees	-	375,513	-	-	272,245	-	-	2,000	649,758
Other receipts	-	-	264,972	-	375,513	88,256	-	-	730,121
Total receipts	-	375,513	264,972	-	647,758	88,256	-	2,000	1,585,108
Disbursements:									
Personal services	-	8,604	-	-	49,592	-	-	-	139,630
Supplies	-	-	-	-	-	-	-	-	36,968
Other services and charges	-	-	-	-	-	-	-	-	62,670
Debt service - principal and interest	-	-	264,972	-	-	88,256	-	-	353,228
Capital outlay	-	-	-	-	-	-	-	-	2,344
Utility operating expenses	-	154,394	-	-	94,596	-	-	-	248,990
Other disbursements	-	271,732	-	-	467,255	-	-	400	744,857
Total disbursements	-	434,730	264,972	-	611,443	88,256	-	400	1,588,687
Excess (deficiency) of receipts over disbursements	-	(59,217)	-	-	36,315	-	-	1,600	(3,579)
Cash and investments - ending	\$ 577	\$ (75,952)	\$ -	\$ 230,315	\$ 100,264	\$ 1	\$ 57,337	\$ 11,145	\$ 596,189

TOWN OF FAIRVIEW PARK
 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	Riverboat	Rainy Day	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Police Equipment (Not Debt Service)	Cumulative Fire
Cash and investments - beginning	\$ 37,987	\$ 31,118	\$ 15,152	\$ 38,709	\$ 27,897	\$ 33,368	\$ 25,675	\$ 2,225	\$ 60,371
Receipts:									
Taxes	88,193	-	-	-	6,450	-	4,446	-	3,691
Licenses and permits	4,376	-	-	-	-	-	-	1,080	-
Intergovernmental receipts	18,205	63,222	9,013	8,211	-	3,371	868	-	721
Charges for services	4,230	162	-	-	-	-	-	90	-
Fines and forfeits	-	-	-	-	-	-	-	16	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	6,231	-	-	-	-	-	-	-	-
Total receipts	121,235	63,384	9,013	8,211	6,450	3,371	5,314	1,186	4,412
Disbursements:									
Personal services	36,699	44,300	-	-	-	-	-	-	-
Supplies	12,965	12,996	-	-	-	-	-	-	-
Other services and charges	67,439	5,153	9,950	-	-	-	6,400	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	6,972	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	3,500	-	1,415	-
Total disbursements	124,075	62,449	9,950	-	-	3,500	6,400	1,415	-
Excess (deficiency) of receipts over disbursements	(2,840)	935	(937)	8,211	6,450	(129)	(1,086)	(229)	4,412
Cash and investments - ending	\$ 35,147	\$ 32,053	\$ 14,215	\$ 46,920	\$ 34,347	\$ 33,239	\$ 24,589	\$ 1,996	\$ 64,783

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

	Flag Fund	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Debt Reserve	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 577	\$ (75,952)	\$ -	\$ 230,315	\$ 100,264	\$ 1	\$ 57,337	\$ 11,145	\$ 596,189
Receipts:									
Taxes	-	-	-	-	-	-	-	-	102,780
Licenses and permits	-	-	-	-	-	-	-	-	5,456
Intergovernmental receipts	-	-	-	-	-	-	-	-	103,611
Charges for services	-	-	-	-	-	-	-	-	4,482
Fines and forfeits	-	-	-	-	-	-	-	-	16
Utility fees	-	373,366	-	-	286,003	-	-	2,300	661,669
Other receipts	300	-	265,030	-	373,366	88,701	-	-	733,628
Total receipts	300	373,366	265,030	-	659,369	88,701	-	2,300	1,611,642
Disbursements:									
Personal services	-	8,757	-	-	52,119	-	-	-	141,875
Supplies	-	-	-	-	-	-	-	-	25,961
Other services and charges	-	-	-	-	1,494	-	-	-	90,436
Debt service - principal and interest	-	265,030	265,030	-	-	71,780	-	-	601,840
Capital outlay	-	-	-	-	-	-	-	-	6,972
Utility operating expenses	-	91,193	-	-	125,287	-	-	-	216,480
Other disbursements	305	6,963	-	-	469,057	-	-	800	482,040
Total disbursements	305	371,943	265,030	-	647,957	71,780	-	800	1,565,604
Excess (deficiency) of receipts over disbursements	(5)	1,423	-	-	11,412	16,921	-	1,500	46,038
Cash and investments - ending	\$ 572	\$ (74,529)	\$ -	\$ 230,315	\$ 111,676	\$ 16,922	\$ 57,337	\$ 12,645	\$ 642,227

TOWN OF FAIRVIEW PARK
 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	Riverboat	Rainy Day	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Police Equipment (Not Debt Service)
Cash and investments - beginning	\$ 35,147	\$ 32,053	\$ 14,215	\$ 46,920	\$ 34,347	\$ 33,239	\$ 24,589	\$ 1,996
Receipts:								
Taxes	87,501	-	-	-	8,195	-	4,327	-
Licenses and permits	4,200	-	-	-	-	-	-	890
Intergovernmental receipts	21,549	75,360	12,269	8,211	-	3,240	858	-
Charges for services	4,720	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	12
Utility fees	-	-	-	-	-	-	-	-
Other receipts	4,526	-	-	-	-	-	-	-
Total receipts	<u>122,496</u>	<u>75,360</u>	<u>12,269</u>	<u>8,211</u>	<u>8,195</u>	<u>3,240</u>	<u>5,185</u>	<u>902</u>
Disbursements:								
Personal services	38,554	49,412	-	-	-	-	-	-
Supplies	13,203	12,028	-	-	-	-	4,350	-
Other services and charges	63,548	3,701	2,704	-	-	5,397	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	3,120	1,658	-	-	-	-	2,350	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	23,942	18,317	-	-	-
Total disbursements	<u>118,425</u>	<u>66,799</u>	<u>2,704</u>	<u>23,942</u>	<u>18,317</u>	<u>5,397</u>	<u>6,700</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>4,071</u>	<u>8,561</u>	<u>9,565</u>	<u>(15,731)</u>	<u>(10,122)</u>	<u>(2,157)</u>	<u>(1,515)</u>	<u>902</u>
Cash and investments - ending	<u>\$ 39,218</u>	<u>\$ 40,614</u>	<u>\$ 23,780</u>	<u>\$ 31,189</u>	<u>\$ 24,225</u>	<u>\$ 31,082</u>	<u>\$ 23,074</u>	<u>\$ 2,898</u>

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

	Cumulative Fire	LIT - PUBLIC SAFETY	LIT - CERTIFIED SHARES	FLAG FUND	F.P. STORM WATER CONST. GRANT	PAYROLL FUND	WASTEWATER UTILITY OPERATING	WASTEWATER UTL BOND & INT
Cash and investments - beginning	\$ 64,783	\$ -	\$ -	\$ 572	\$ -	\$ -	\$ (74,529)	\$ -
Receipts:								
Taxes	3,592	24,681	14,120	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	712	-	-	-	341,538	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	367,933	-
Other receipts	-	-	-	300	25,000	40,784	-	264,898
Total receipts	<u>4,304</u>	<u>24,681</u>	<u>14,120</u>	<u>300</u>	<u>366,538</u>	<u>40,784</u>	<u>367,933</u>	<u>264,898</u>
Disbursements:								
Personal services	-	-	-	-	-	40,784	8,844	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	3,111	-
Debt service - principal and interest	-	-	-	-	-	-	-	264,898
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	126,207	-
Other disbursements	-	-	-	-	341,538	-	242,976	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>341,538</u>	<u>40,784</u>	<u>381,138</u>	<u>264,898</u>
Excess (deficiency) of receipts over disbursements	<u>4,304</u>	<u>24,681</u>	<u>14,120</u>	<u>300</u>	<u>25,000</u>	<u>-</u>	<u>(13,205)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 69,087</u>	<u>\$ 24,681</u>	<u>\$ 14,120</u>	<u>\$ 872</u>	<u>\$ 25,000</u>	<u>\$ -</u>	<u>\$ (87,734)</u>	<u>\$ -</u>

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

	WASTEWATER UTL DEBT SERVICE	WATER UTILITY OPERATING	WATER UTL CUSTOMER DEPOSIT	WATER UTL DEPRECIATION	WATER UTL BOND & INTEREST	STORMWATER UTILITY OPERATING	Totals
Cash and investments - beginning	\$ 230,315	\$ 111,676	\$ 12,645	\$ 57,337	\$ 16,922	\$ -	\$ 642,227
Receipts:							
Taxes	-	-	-	-	-	-	142,416
Licenses and permits	-	-	-	-	-	-	5,090
Intergovernmental receipts	-	-	-	-	-	-	463,737
Charges for services	-	-	-	-	-	-	4,720
Fines and forfeits	-	-	-	-	-	-	12
Utility fees	-	364,851	900	-	-	37,081	770,765
Other receipts	-	6,926	-	-	34,172	-	376,606
Total receipts	-	371,777	900	-	34,172	37,081	1,763,346
Disbursements:							
Personal services	-	55,406	-	-	-	-	193,000
Supplies	-	-	-	-	-	-	29,581
Other services and charges	-	1,396	-	-	-	-	79,857
Debt service - principal and interest	-	-	-	-	33,612	-	298,510
Capital outlay	-	-	-	-	-	-	7,128
Utility operating expenses	-	82,520	-	-	-	-	208,727
Other disbursements	-	177,619	2,000	-	-	-	806,392
Total disbursements	-	316,941	2,000	-	33,612	-	1,623,195
Excess (deficiency) of receipts over disbursements	-	54,836	(1,100)	-	560	37,081	140,151
Cash and investments - ending	\$ 230,315	\$ 166,512	\$ 11,545	\$ 57,337	\$ 17,482	\$ 37,081	\$ 782,378

TOWN OF FAIRVIEW PARK
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2018

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ -	\$ 30,505
Water	-	19,987
Governmental activities	-	-
Storm Water	<u>22,981</u>	<u>2,900</u>
Totals	<u>\$ 22,981</u>	<u>\$ 53,392</u>

TOWN OF FAIRVIEW PARK
 SCHEDULE OF LEASES AND DEBT
 December 31, 2018

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater:			
General obligation bonds	construct wastewater system	\$ 3,570,000	\$ 264,575
Water:			
General obligation bonds	improvements to water system new well	95,000	22,190
Loan	Water Truck Loan	8,142	7,542
Total Water		<u>103,142</u>	<u>29,732</u>
Storm Water:			
General obligation bonds	Flood Control	<u>250,000</u>	<u>22,981</u>
Totals		<u>\$ 3,923,142</u>	<u>\$ 317,288</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/>.