

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF ROME CITY

NOBLE COUNTY, INDIANA

January 1, 2017 to December 31, 2018



FILED
04/08/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Brenda K. Conley	01-01-16 to 12-31-23
President of the Town Council	Carl B. Castle Gary J. Furlow	01-01-17 to 12-31-18 01-01-19 to 12-31-20
Superintendent of Wastewater Utility	Bradley J. Stevens Conrad A. White	01-01-17 to 01-19-18 01-20-18 to 12-31-20
Town Manager	Leigh A. Pranger	01-01-17 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF ROME CITY, NOBLE COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Rome City (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
Paul D. Joyce, CPA
State Examiner

March 5, 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 ROME CITY
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended December 31, 2017 and 2018

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17	Receipts	Disbursements	Cash and Investments 12-31-18
General	\$ 198,513	\$ 427,458	\$ 368,980	\$ 256,991	\$ 439,572	\$ 346,471	\$ 350,092
Motor Vehicle Highway	151,654	145,041	136,909	159,786	174,342	126,596	207,532
Local Road And Street	26,118	12,071	-	38,189	16,529	-	54,718
TIF	5,481	27,926	1,500	31,907	29,744	1,000	60,651
Law Enforcement Continuing Ed	4,518	2,367	1,985	4,900	1,978	4,067	2,811
Riverboat	39,400	8,175	6,093	41,482	8,349	8,430	41,401
Rainy Day	39,800	197	13,458	26,539	103	-	26,642
Cumulative Capl Imprv Cigarette Tax	13,390	3,414	2,400	14,404	3,233	2,325	15,312
Cumulative Capital Development	92,857	54,204	14,315	132,746	54,679	-	187,425
Cedit Capital Projects	70,870	67,592	58,894	79,568	66,474	57,956	88,086
LOIT/Special Dist	56,839	7	35,400	21,446	-	-	21,446
Town Donation	200	100	-	300	-	-	300
Grant Fund	-	90,916	90,916	-	-	-	-
Public Safety	-	45,032	-	45,032	47,175	47,865	44,342
Park Donation	53,182	20,753	65,143	8,792	5,266	3,814	10,244
Police Donation	4,653	1,835	2,257	4,231	930	256	4,905
Payroll	208	375,923	375,902	229	387,504	387,554	179
Health Insurance	5,216	68,500	64,638	9,078	68,500	72,940	4,638
Watershed	3,040	19,183	8,936	13,287	9,500	8,666	14,121
Wastewater Utility-Operating	509,145	464,478	537,166	436,457	493,178	525,052	404,583
Debt	3,613	95	-	3,708	52	-	3,760
Improvement/Construction	91,973	50,441	106,779	35,635	50,362	65,964	20,033
B & I	11,480	24	-	11,504	210	-	11,714
Totals	\$ 1,382,150	\$ 1,885,732	\$ 1,891,671	\$ 1,376,211	\$ 1,857,680	\$ 1,658,956	\$ 1,574,935

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

TOWN OF ROME CITY
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, wastewater, storm water, trash, 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 ROME CITY
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

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

E. Disbursements

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

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

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

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

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.

TOWN OF ROME CITY
NOTES TO FINANCIAL STATEMENT
(Continued)

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 ROME CITY
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Town to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The Town may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Town authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Town authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

TOWN OF ROME CITY
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

Note 7. Subsequent Events

On October 14, 2019, the Town was awarded a Community Crossings grant to be used for road improvement projects. As to date, total funds received were \$210,280.

On January 13, 2020, the Town Council awarded a road improvement project bid to Brooks Construction Inc. for the amount of \$289,817. The road improvement project will be funded through the Community Crossings grant.

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 ROME CITY
 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	TIF	Law Enforcement Continuing Ed	Riverboat
Cash and investments - beginning	\$ 198,513	\$ 151,654	\$ 26,118	\$ 5,481	\$ 4,518	\$ 39,400
Receipts:						
Taxes	364,851	69,237	-	27,926	-	-
Licenses and permits	20,861	-	-	-	720	-
Intergovernmental receipts	20,375	72,806	11,921	-	-	8,062
Charges for services	159	223	-	-	288	-
Fines and forfeits	1,343	-	-	-	1,359	-
Utility fees	-	-	-	-	-	-
Other receipts	19,869	2,775	150	-	-	113
Total receipts	427,458	145,041	12,071	27,926	2,367	8,175
Disbursements:						
Personal services	198,714	63,395	-	-	-	-
Supplies	18,083	11,023	-	-	-	-
Other services and charges	104,444	18,841	-	1,500	1,718	-
Capital outlay	47,739	43,650	-	-	267	6,093
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	368,980	136,909	-	1,500	1,985	6,093
Excess (deficiency) of receipts over disbursements	58,478	8,132	12,071	26,426	382	2,082
Cash and investments - ending	\$ 256,991	\$ 159,786	\$ 38,189	\$ 31,907	\$ 4,900	\$ 41,482

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

	Rainy Day	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Cedit Capital Projects	LOIT/Special Dist	Town Donation
Cash and investments - beginning	\$ 39,800	\$ 13,390	\$ 92,857	\$ 70,870	\$ 56,839	\$ 200
Receipts:						
Taxes	-	-	51,313	67,592	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	3,310	2,891	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	197	104	-	-	7	100
Total receipts	197	3,414	54,204	67,592	7	100
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	2,400	3,947	-	-	-
Capital outlay	13,458	-	10,368	58,894	35,400	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	13,458	2,400	14,315	58,894	35,400	-
Excess (deficiency) of receipts over disbursements	(13,261)	1,014	39,889	8,698	(35,393)	100
Cash and investments - ending	\$ 26,539	\$ 14,404	\$ 132,746	\$ 79,568	\$ 21,446	\$ 300

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

	Grant Fund	Public Safety	Park Donation	Police Donation	Payroll	Health Insurance
Cash and investments - beginning	\$ -	\$ -	\$ 53,182	\$ 4,653	\$ 208	\$ 5,216
Receipts:						
Taxes	-	45,032	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	90,916	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	20,753	1,835	375,923	68,500
Total receipts	<u>90,916</u>	<u>45,032</u>	<u>20,753</u>	<u>1,835</u>	<u>375,923</u>	<u>68,500</u>
Disbursements:						
Personal services	-	-	-	-	375,902	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	90,916	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	65,143	2,257	-	64,638
Total disbursements	<u>90,916</u>	<u>-</u>	<u>65,143</u>	<u>2,257</u>	<u>375,902</u>	<u>64,638</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>45,032</u>	<u>(44,390)</u>	<u>(422)</u>	<u>21</u>	<u>3,862</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 45,032</u>	<u>\$ 8,792</u>	<u>\$ 4,231</u>	<u>\$ 229</u>	<u>\$ 9,078</u>

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

	Watershed	Wastewater Utility-Operating	Debt	Improvement/ Construction	B & I	Totals
Cash and investments - beginning	\$ 3,040	\$ 509,145	\$ 3,613	\$ 91,973	\$ 11,480	\$ 1,382,150
Receipts:						
Taxes	-	-	-	-	-	625,951
Licenses and permits	-	-	-	-	-	21,581
Intergovernmental receipts	-	-	-	-	-	119,365
Charges for services	-	-	-	-	-	91,586
Fines and forfeits	-	-	-	-	-	2,702
Utility fees	-	460,938	-	-	-	460,938
Other receipts	19,183	3,540	95	50,441	24	563,609
Total receipts	19,183	464,478	95	50,441	24	1,885,732
Disbursements:						
Personal services	-	149,291	-	-	-	787,302
Supplies	-	-	-	-	-	29,106
Other services and charges	-	53,668	-	-	-	186,518
Capital outlay	-	94,170	-	106,779	-	507,734
Utility operating expenses	-	179,866	-	-	-	179,866
Other disbursements	8,936	60,171	-	-	-	201,145
Total disbursements	8,936	537,166	-	106,779	-	1,891,671
Excess (deficiency) of receipts over disbursements	10,247	(72,688)	95	(56,338)	24	(5,939)
Cash and investments - ending	\$ 13,287	\$ 436,457	\$ 3,708	\$ 35,635	\$ 11,504	\$ 1,376,211

TOWN OF ROME CITY
 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	TIF	Law Enforcement Continuing Ed	Riverboat
Cash and investments - beginning	\$ 256,991	\$ 159,786	\$ 38,189	\$ 31,907	\$ 4,900	\$ 41,482
Receipts:						
Taxes	371,738	81,089	-	29,744	-	-
Licenses and permits	15,392	-	-	-	710	-
Intergovernmental receipts	26,428	86,958	16,456	-	-	8,062
Charges for services	1,050	-	-	-	-	-
Fines and forfeits	2,097	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	22,867	6,295	73	-	1,268	287
Total receipts	<u>439,572</u>	<u>174,342</u>	<u>16,529</u>	<u>29,744</u>	<u>1,978</u>	<u>8,349</u>
Disbursements:						
Personal services	207,137	73,249	-	-	-	-
Supplies	18,903	16,318	-	-	-	-
Other services and charges	95,448	19,406	-	1,000	1,983	8,430
Capital outlay	12,640	17,552	-	-	2,084	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	12,343	71	-	-	-	-
Total disbursements	<u>346,471</u>	<u>126,596</u>	<u>-</u>	<u>1,000</u>	<u>4,067</u>	<u>8,430</u>
Excess (deficiency) of receipts over disbursements	<u>93,101</u>	<u>47,746</u>	<u>16,529</u>	<u>28,744</u>	<u>(2,089)</u>	<u>(81)</u>
Cash and investments - ending	<u>\$ 350,092</u>	<u>\$ 207,532</u>	<u>\$ 54,718</u>	<u>\$ 60,651</u>	<u>\$ 2,811</u>	<u>\$ 41,401</u>

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

	Rainy Day	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Cedit Capital Projects	LOIT/Special Dist	Town Donation
Cash and investments - beginning	\$ 26,539	\$ 14,404	\$ 132,746	\$ 79,568	\$ 21,446	\$ 300
Receipts:						
Taxes	-	-	54,513	66,474	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	3,181	166	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	103	52	-	-	-	-
Total receipts	<u>103</u>	<u>3,233</u>	<u>54,679</u>	<u>66,474</u>	<u>-</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	2,325	-	57,956	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>2,325</u>	<u>-</u>	<u>57,956</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>103</u>	<u>908</u>	<u>54,679</u>	<u>8,518</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 26,642</u>	<u>\$ 15,312</u>	<u>\$ 187,425</u>	<u>\$ 88,086</u>	<u>\$ 21,446</u>	<u>\$ 300</u>

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

	Grant Fund	Public Safety	Park Donation	Police Donation	Payroll	Health Insurance
Cash and investments - beginning	\$ -	\$ 45,032	\$ 8,792	\$ 4,231	\$ 229	\$ 9,078
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	47,175	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	5,266	930	387,504	68,500
Total receipts	-	47,175	5,266	930	387,504	68,500
Disbursements:						
Personal services	-	-	-	-	281,250	-
Supplies	-	-	-	-	-	-
Other services and charges	-	231	-	-	-	-
Capital outlay	-	47,634	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	3,814	256	106,304	72,940
Total disbursements	-	47,865	3,814	256	387,554	72,940
Excess (deficiency) of receipts over disbursements	-	(690)	1,452	674	(50)	(4,440)
Cash and investments - ending	\$ -	\$ 44,342	\$ 10,244	\$ 4,905	\$ 179	\$ 4,638

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

	Watershed	Wastewater Utility-Operating	Debt	Improvement/ Construction	B & I	Totals
Cash and investments - beginning	\$ 13,287	\$ 436,457	\$ 3,708	\$ 35,635	\$ 11,504	\$ 1,376,211
Receipts:						
Taxes	-	-	-	-	-	603,558
Licenses and permits	-	-	-	-	-	16,102
Intergovernmental receipts	-	-	-	-	-	188,426
Charges for services	-	-	-	-	-	1,050
Fines and forfeits	-	-	-	-	-	2,097
Utility fees	-	486,920	-	-	-	486,920
Other receipts	9,500	6,258	52	50,362	210	559,527
Total receipts	<u>9,500</u>	<u>493,178</u>	<u>52</u>	<u>50,362</u>	<u>210</u>	<u>1,857,680</u>
Disbursements:						
Personal services	-	148,402	-	-	-	710,038
Supplies	-	-	-	-	-	35,221
Other services and charges	-	47,688	-	-	-	174,186
Capital outlay	-	65,577	-	65,964	-	271,732
Utility operating expenses	-	188,285	-	-	-	188,285
Other disbursements	8,666	75,100	-	-	-	279,494
Total disbursements	<u>8,666</u>	<u>525,052</u>	<u>-</u>	<u>65,964</u>	<u>-</u>	<u>1,658,956</u>
Excess (deficiency) of receipts over disbursements	<u>834</u>	<u>(31,874)</u>	<u>52</u>	<u>(15,602)</u>	<u>210</u>	<u>198,724</u>
Cash and investments - ending	<u>\$ 14,121</u>	<u>\$ 404,583</u>	<u>\$ 3,760</u>	<u>\$ 20,033</u>	<u>\$ 11,714</u>	<u>\$ 1,574,935</u>

TOWN OF ROME CITY
 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: General obligation bonds	Town Hall Payment	\$ 185,000	\$ 56,738

TOWN OF ROME CITY
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2018

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 21,255
Infrastructure	2,809,282
Buildings	924,491
Improvements other than buildings	168,309
Machinery, equipment, and vehicles	<u>471,984</u>
Total governmental activities	<u>4,395,321</u>
Wastewater:	
Land	25,286
Buildings	417,338
Machinery, equipment, and vehicles	<u>3,993,327</u>
Total Wastewater	<u>4,435,951</u>
Total capital assets	<u><u>\$ 8,831,272</u></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/>.