B54853

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF GRANDVIEW

SPENCER COUNTY, INDIANA

January 1, 2017 to December 31, 2018

FILED
04/08/2020

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SCHEDULE OF OFFICIALS

Office	Official	Term
Clerk-Treasurer	Donna Burrows	01-01-16 to 12-31-23
President of the Town Council	Jennie Weatherholt	01-01-17 to 12-31-19
	Doug Risse	01-01-20 to 12-31-20
Superintendent of Utilities	Keith Nix	01-01-17 to 12-31-20

STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Grandview (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.

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 Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner

March 17, 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 GRANDVIEW
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 Fund	$ 548,409	$ 110,066	$ 145,522	$ 512,953	$ 119,248	$ 126,292	$ 505,909
Motor Vehicle Highway	93,851	52,027	59,013	86,865	59,920	45,538	101,247
Local Road & Street	17,019	4,722	5,919	15,822	6,444	-	22,266
Unsafe Building	-	175	-	175	5,850	25	6,000
Spencer County Park & Rec Grant	-	1,800	-	1,800	2,400	4,200	-
Rainy Day	10,778	-	4,000	6,778	-	5,000	1,778
Cumulative Capital Improvement	11,656	1,822	790	12,688	1,751	2,278	12,161
Co Economic Development Income Tax	21,826	20,982	18,358	24,450	21,933	8,817	37,566
Cemetery Donation	3,885	3,500	-	7,385	-	-	7,385
Cemetery	19,278	3,500	378	22,400	6,000	525	27,875
Boat Dock Donation Fund	-	3,146	178	2,968	1,824	190	4,602
LOIT Special Distribution	6,778	-	-	6,778	-	6,778	-
Spencer County Community Foundation Grant	-	2,500	2,500	-	-	-	-
Parks & Recreation	400	918	341	977	4,583	4,285	1,275
Fire Dept Donation Fund	-	9,736	9,455	281	5,225	5,034	472
CC Grant L/R/Bridge Match	-	21,828	-	21,828	83,970	87,309	18,489
Payroll	-	169,112	169,112	-	182,984	176,299	6,685
PERF	-	18,438	18,438	-	19,847	19,847	-
Wastewater Utility - Operating	89,179	201,142	175,822	114,499	196,798	219,459	91,838
Wastewater Utility - Bond and Interest	132	41,494	41,401	225	42,324	42,205	344
Wastewater Utility - Debt Serv	45,000	-	-	45,000	-	-	45,000
Wastewater Utility - Depreciation	10,191	-	-	10,191	-	-	10,191
Wastewater Utility - Goose Hollow	6,794	-	6,794	-	-	-	-
Water Utility - Operating	287,820	243,095	168,484	362,431	195,833	239,246	319,018
Water Utility - Depreciation	3,928	-	-	3,928	-	-	3,928
Water Utility - Meter Deposit	25,005	5,370	4,792	25,583	4,000	6,100	23,483
Gas Utility - BAN	-	116,764	112,345	4,419	11,485	15,904	-
Gas Utility - Operating	7,903	197,293	195,182	10,014	173,019	183,260	(227)
Gas Utility - Meter Deposit	14,507	13,514	12,430	15,591	2,905	3,950	14,546
Totals	$ 1,224,339	$ 1,242,944	$ 1,151,254	$ 1,316,029	$ 1,148,343	$ 1,202,541	$ 1,261,831

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

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

The accompanying financial statement presents the financial information for the Town.

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

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

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

Utility fees. Amounts received from charges for current services.

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

E. Disbursements

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

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

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

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

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

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

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.

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.

Financial Report

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

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

Contributions

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

Note 7. Cash Balance Deficits

The financial statement contains a fund with a deficit in cash. This is a result of disbursements exceeding receipts.

Note 8. Subsequent Event

The Water Utility Improvement project will construct a new water production well, loop dead end water lines, install isolation valves, and update fire hydrants to include shut-off valves. The project's total cost is $615,275. This project is funded by a $491,675 Community Development Block Grant and by local matching funds from the Water Utility - Operating fund in the amount of $123,600. The project will be constructed in two (2) contract divisions. On May 2, 2019, the Town awarded a bid to Bobby Luttrell and Sons, LLC in the amount of $251,095 for Division "A" - Distribution System and awarded a bid to Layne Christensen Company in the amount of $260,589 for Division "B" - New Potable Water Well.

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 GRANDVIEW
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	Unsafe Building	Spencer County Park & Rec Grant	Rainy Day	Cumulative Capital Improvement	Co Economic Development Income Tax
Cash and investments - beginning	$ 548,409	$ 93,851	$ 17,019	$ -	$ -	$ 10,778	$ 11,656	$ 21,826
Receipts:								
Taxes	80,927	20,566	-	-	-	-	-	20,982
Licenses and permits	1,400	-	-	-	-	-	-	-
Intergovernmental receipts	17,672	26,554	4,079	-	-	-	1,822	-
Charges for services	9,510	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	557	4,907	643	175	1,800	-	-	-
Total receipts	110,066	52,027	4,722	175	1,800	-	1,822	20,982
Disbursements:								
Personal services	18,874	8,714	-	-	-	-	-	-
Supplies	5,209	-	-	-	-	-	-	-
Other services and charges	91,526	50,299	5,919	-	-	4,000	680	16,358
Debt service - principal and interest	-	-	-	-	-	-	-	2,000
Capital outlay	29,913	-	-	-	-	-	110	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	145,522	59,013	5,919	-	-	4,000	790	18,358
Excess (deficiency) of receipts over disbursements	(35,456)	(6,986)	(1,197)	175	1,800	(4,000)	1,032	2,624
Cash and investments - ending	$ 512,953	$ 86,865	$ 15,822	$ 175	$ 1,800	$ 6,778	$ 12,688	$ 24,450

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

	Cemetery Donation	Cemetery	Boat Dock Donation Fund	LOIT Special Distribution	Spencer County Community Foundation Grant	Parks & Recreation	Fire Dept Donation Fund	CC Grant L/R/Bridge Match
Cash and investments - beginning	$ 3,885	$ 19,278	$ -	$ 6,778	$ -	$ 400	$ -	$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	3,500	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	3,500	-	3,146	-	2,500	918	9,736	21,828
Total receipts	3,500	3,500	3,146	-	2,500	918	9,736	21,828
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	378	-	-	-	-	9,455	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	2,500	341	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	178	-	-	-	-	-
Total disbursements	-	378	178	-	2,500	341	9,455	-
Excess (deficiency) of receipts over disbursements	3,500	3,122	2,968	-	-	577	281	21,828
Cash and investments - ending	$ 7,385	$ 22,400	$ 2,968	$ 6,778	$ -	$ 977	$ 281	$ 21,828

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

	Payroll	PERF	Wastewater Utility - Operating	Wastewater Utility - Bond and Interest	Wastewater Utility - Debt Serv	Wastewater Utility - Depreciation	Wastewater Utility - Goose Hollow	Water Utility - Operating
Cash and investments - beginning	$ -	$ -	$ 89,179	$ 132	$ 45,000	$ 10,191	$ 6,794	$ 287,820
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	200,662	-	-	-	-	242,909
Other receipts	169,112	18,438	480	41,494	-	-	-	186
Total receipts	169,112	18,438	201,142	41,494	-	-	-	243,095
Disbursements:								
Personal services	-	18,438	75,424	-	-	-	-	68,219
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	2,670	-	-	-	-	3,656
Debt service - principal and interest	-	-	-	41,401	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	23,831	-	-	-	-	52,292
Other disbursements	169,112	-	73,897	-	-	-	6,794	44,317
Total disbursements	169,112	18,438	175,822	41,401	-	-	6,794	168,484
Excess (deficiency) of receipts over disbursements	-	-	25,320	93	-	-	(6,794)	74,611
Cash and investments - ending	$ -	$ -	$ 114,499	$ 225	$ 45,000	$ 10,191	$ -	$ 362,431

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

	Water Utility - Depreciation	Water Utility - Meter Deposit	Gas Utility - BAN	Gas Utility - Operating	Gas Utility - Meter Deposit	Totals
Cash and investments - beginning	$ 3,928	$ 25,005	$ -	$ 7,903	$ 14,507	$ 1,224,339
Receipts:						
Taxes	-	-	-	-	-	122,475
Licenses and permits	-	-	-	-	-	1,400
Intergovernmental receipts	-	-	-	-	-	50,127
Charges for services	-	-	-	-	-	13,010
Utility fees	-	-	-	148,714	14	592,299
Other receipts	-	5,370	116,764	48,579	13,500	463,633
Total receipts	-	5,370	116,764	197,293	13,514	1,242,944
Disbursements:						
Personal services	-	-	-	-	-	189,669
Supplies	-	-	-	-	-	5,209
Other services and charges	-	-	-	-	-	184,941
Debt service - principal and interest	-	-	-	-	-	43,401
Capital outlay	-	-	112,345	-	-	145,209
Utility operating expenses	-	-	-	4,399	-	80,522
Other disbursements	-	4,792	-	190,783	12,430	502,303
Total disbursements	-	4,792	112,345	195,182	12,430	1,151,254
Excess (deficiency) of receipts over disbursements	-	578	4,419	2,111	1,084	91,690
Cash and investments - ending	$ 3,928	$ 25,583	$ 4,419	$ 10,014	$ 15,591	$ 1,316,029

TOWN OF GRANDVIEW
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	Unsafe Building	Spencer County Park & Rec Grant	Rainy Day	Cumulative Capital Improvement	Co Economic Development Income Tax
Cash and investments - beginning	$ 512,953	$ 86,865	$ 15,822	$ 175	$ 1,800	$ 6,778	$ 12,688	$ 24,450
Receipts:								
Taxes	83,006	19,066	-	-	-	-	-	21,933
Licenses and permits	985	-	-	-	-	-	-	-
Intergovernmental receipts	24,608	36,295	5,899	-	-	-	1,751	-
Charges for services	9,800	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	849	4,559	545	5,850	2,400	-	-	-
Total receipts	119,248	59,920	6,444	5,850	2,400	-	1,751	21,933
Disbursements:								
Personal services	17,082	-	-	-	-	-	-	-
Supplies	5,631	-	-	-	-	-	-	-
Other services and charges	93,579	45,538	-	-	-	5,000	1,789	8,817
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	10,000	-	-	-	4,200	-	489	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	25	-	-	-	-
Total disbursements	126,292	45,538	-	25	4,200	5,000	2,278	8,817
Excess (deficiency) of receipts over disbursements	(7,044)	14,382	6,444	5,825	(1,800)	(5,000)	(527)	13,116
Cash and investments - ending	$ 505,909	$ 101,247	$ 22,266	$ 6,000	$ -	$ 1,778	$ 12,161	$ 37,566

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

	Cemetery Donation	Cemetery	Boat Dock Donation Fund	LOIT Special Distribution	Spencer County Community Foundation Grant	Parks & Recreation	Fire Dept Donation Fund	CC Grant L/R/Bridge Match
Cash and investments - beginning	$ 7,385	$ 22,400	$ 2,968	$ 6,778	$ -	$ 977	$ 281	$ 21,828
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	65,482
Charges for services	-	6,000	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	1,824	-	-	4,583	5,225	18,488
Total receipts	-	6,000	1,824	-	-	4,583	5,225	83,970
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	525	-	-	-	-	5,034	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	6,778	-	4,285	-	87,309
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	190	-	-	-	-	-
Total disbursements	-	525	190	6,778	-	4,285	5,034	87,309
Excess (deficiency) of receipts over disbursements	-	5,475	1,634	(6,778)	-	298	191	(3,339)
Cash and investments - ending	$ 7,385	$ 27,875	$ 4,602	$ -	$ -	$ 1,275	$ 472	$ 18,489

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

	Payroll	PERF	Wastewater Utility - Operating	Wastewater Utility - Bond and Interest	Wastewater Utility - Debt Serv	Wastewater Utility - Depreciation	Wastewater Utility - Goose Hollow	Water Utility - Operating
Cash and investments - beginning	$ -	$ -	$ 114,499	$ 225	$ 45,000	$ 10,191	$ -	$ 362,431
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	196,338	-	-	-	-	195,630
Other receipts	182,984	19,847	460	42,324	-	-	-	203
Total receipts	182,984	19,847	196,798	42,324	-	-	-	195,833
Disbursements:								
Personal services	-	19,847	83,148	-	-	-	-	74,873
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	3,311	-	-	-	-	4,828
Debt service - principal and interest	-	-	-	42,205	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	65,917	-	-	-	-	106,035
Other disbursements	176,299	-	67,083	-	-	-	-	53,510
Total disbursements	176,299	19,847	219,459	42,205	-	-	-	239,246
Excess (deficiency) of receipts over disbursements	6,685	-	(22,661)	119	-	-	-	(43,413)
Cash and investments - ending	$ 6,685	$ -	$ 91,838	$ 344	$ 45,000	$ 10,191	$ -	$ 319,018

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

	Water Utility - Depreciation	Water Utility - Meter Deposit	Gas Utility - BAN	Gas Utility - Operating	Gas Utility - Meter Deposit	Totals
Cash and investments - beginning	$ 3,928	$ 25,583	$ 4,419	$ 10,014	$ 15,591	$ 1,316,029
Receipts:						
Taxes	-	-	-	-	-	124,005
Licenses and permits	-	-	-	-	-	985
Intergovernmental receipts	-	-	-	-	-	134,035
Charges for services	-	-	-	-	-	15,800
Utility fees	-	-	-	164,302	-	556,270
Other receipts	-	4,000	11,485	8,717	2,905	317,248
Total receipts	-	4,000	11,485	173,019	2,905	1,148,343
Disbursements:						
Personal services	-	-	-	-	-	194,950
Supplies	-	-	-	-	-	5,631
Other services and charges	-	-	-	-	-	168,421
Debt service - principal and interest	-	-	-	-	-	42,205
Capital outlay	-	-	15,904	-	-	128,965
Utility operating expenses	-	-	-	4,160	-	176,112
Other disbursements	-	6,100	-	179,100	3,950	486,257
Total disbursements	-	6,100	15,904	183,260	3,950	1,202,541
Excess (deficiency) of receipts over disbursements	-	(2,100)	(4,419)	(10,241)	(1,045)	(54,198)
Cash and investments - ending	$ 3,928	$ 23,483	$ -	$ (227)	$ 14,546	$ 1,261,831

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	$ -	$ -
Wastewater	-	5,612
Water	-	266
Gas	-	-
Totals	$ -	$ 5,878

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

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
Notes and loans payable	Fire Truck Purchase	$ 125,075	$ 23,955
Wastewater:			
Revenue bonds	Wastewater Utility Improvements	286,000	42,064
Gas:			
General obligation bonds	Bond Anticipation Note	97,249	29,952
Totals		$ 508,324	$ 95,971

TOWN OF GRANDVIEW
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	$ 569,690
Infrastructure	1,439,655
Buildings	479,640
Improvements other than buildings	193,080
Machinery, equipment, and vehicles	786,595
Total governmental activities	3,468,660
Wastewater:	
Infrastructure	2,767,506
Machinery, equipment, and vehicles	98,584
Total Wastewater	2,866,090
Water:	
Infrastructure	602,703
Improvements other than buildings	13,904
Machinery, equipment, and vehicles	62,925
Total Water	679,532
Gas:	
Infrastructure	66,399
Buildings	122,900
Machinery, equipment, and vehicles	53,690
Total Gas	242,989
Total capital assets	$ 7,257,271

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/.