

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF SANDBORN

KNOX COUNTY, INDIANA

January 1, 2017 to December 31, 2018



FILED
04/09/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Dana Wright	01-01-16 to 12-31-23
President of the Town Council	J. Nate Yagle	01-01-16 to 12-31-19
	Joe Boone	01-01-20 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF SANDBORN, KNOX COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Sandborn (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 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 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 30, 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 SANDBORN
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2017 and 2018

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-17	Receipts	Disbursements	12-31-17	Receipts	Disbursements	12-31-18
GENERAL FUND	\$ 46,937	\$ 62,573	\$ 68,014	\$ 41,496	\$ 66,060	\$ 69,337	\$ 38,219
MOTOR VEHICLE HIGHWAY	20,550	25,440	18,670	27,320	30,650	31,505	26,465
LOCAL ROAD & STREET	7,172	2,883	242	9,813	3,940	4,811	8,942
PARKS NONREVERTING OPERATING	2,841	2,571	1,036	4,376	1,743	256	5,863
LOCAL ROAD AND BRIDGE MATCHING GRANT	-	-	-	-	71,595	71,595	-
PARKS AND RECREATION	13,221	8,507	12,131	9,597	4,787	10,565	3,819
RAINY DAY	642	-	-	642	136	-	778
LOIT SPECIAL DISTRIBUTION	6,258	-	-	6,258	-	6,258	-
CUMULATIVE CAPL IMPRV CIGARETTE TAX	3,957	1,009	1,308	3,658	970	2,666	1,962
OOHR BLOCK GRANT	-	8,513	3,013	5,500	194,652	199,214	938
CEDIT	14,582	7,827	5,587	16,822	4,534	6,531	14,825
CBEF	883	6,081	5,844	1,120	4,438	4,877	681
PAYROLL	1,830	86,768	86,084	2,514	88,351	88,150	2,715
SEWER DEPOSITS	5,900	1,900	800	7,000	800	1,400	6,400
DEBT SERVICE RESERVE	101,938	972	-	102,910	981	-	103,891
SEWAGE UTILITY OPERATING	19,314	142,515	142,481	19,348	145,030	160,825	3,553
SEWAGE UTL BOND & INT	64,278	84,300	88,625	59,953	91,325	88,574	62,704
SEWAGE UTL DEPRECIATION	49,607	5,808	4,477	50,938	6,292	-	57,230
O&M (SEWER)	11,000	-	-	11,000	-	-	11,000
WATER UTILITY OPERATING	13,739	89,504	81,126	22,117	206,504	210,635	17,986
WATER UTL METER DEPOSIT	4,425	1,000	580	4,845	400	815	4,430
HYDRANT RENTAL	11,308	9,300	-	20,608	9,300	15,359	14,549
Totals	<u>\$ 400,382</u>	<u>\$ 547,471</u>	<u>\$ 520,018</u>	<u>\$ 427,835</u>	<u>\$ 932,488</u>	<u>\$ 973,373</u>	<u>\$ 386,950</u>

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

TOWN OF SANDBORN
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

TOWN OF SANDBORN
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial 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.

TOWN OF SANDBORN
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 SANDBORN
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. *Deposits and Investments*

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

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

Note 5. *Risk Management*

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

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

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OTHER INFORMATION - UNAUDITED

The Town's Annual Financial Reports information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

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

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

TOWN OF SANDBORN
 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	PARKS NONREVERTING OPERATING	LOCAL ROAD AND BRIDGE MATCHING GRANT	PARKS AND RECREATION	RAINY DAY	LOIT SPECIAL DISTRIBUTION
Cash and investments - beginning	\$ 46,937	\$ 20,550	\$ 7,172	\$ 2,841	\$ -	\$ 13,221	\$ 642	\$ 6,258
Receipts:								
Taxes	43,452	7,196	-	-	-	6,295	-	-
Licenses and permits	1,293	-	-	-	-	-	-	-
Intergovernmental receipts	15,998	18,244	2,883	-	-	2,212	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	1,830	-	-	2,571	-	-	-	-
Total receipts	62,573	25,440	2,883	2,571	-	8,507	-	-
Disbursements:								
Personal services	28,636	7,161	-	-	-	1,443	-	-
Supplies	4,121	1,291	242	1,036	-	805	-	-
Other services and charges	35,257	10,218	-	-	-	6,828	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	3,055	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	68,014	18,670	242	1,036	-	12,131	-	-
Excess (deficiency) of receipts over disbursements	(5,441)	6,770	2,641	1,535	-	(3,624)	-	-
Cash and investments - ending	\$ 41,496	\$ 27,320	\$ 9,813	\$ 4,376	\$ -	\$ 9,597	\$ 642	\$ 6,258

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

	CUMULATIVE CAPL IMPRV CIGARETTE TAX	OOHR BLOCK GRANT	CREDIT	CBEF	PAYROLL	SEWER DEPOSITS	DEBT SERVICE RESERVE	SEWAGE UTILITY OPERATING
Cash and investments - beginning	\$ 3,957	\$ -	\$ 14,582	\$ 883	\$ 1,830	\$ 5,900	\$ 101,938	\$ 19,314
Receipts:								
Taxes	1,009	-	7,827	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	2,993	-	-	-	-
Utility fees	-	-	-	-	-	-	-	132,148
Penalties	-	-	-	-	-	-	-	3,229
Other receipts	-	8,513	-	3,088	86,768	1,900	972	7,138
Total receipts	1,009	8,513	7,827	6,081	86,768	1,900	972	142,515
Disbursements:								
Personal services	-	-	-	-	-	-	-	20,173
Supplies	-	-	-	191	-	-	-	-
Other services and charges	1,308	3,013	5,229	3,253	-	-	-	3,909
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	358	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	25,294
Other disbursements	-	-	-	2,400	86,084	800	-	93,105
Total disbursements	1,308	3,013	5,587	5,844	86,084	800	-	142,481
Excess (deficiency) of receipts over disbursements	(299)	5,500	2,240	237	684	1,100	972	34
Cash and investments - ending	\$ 3,658	\$ 5,500	\$ 16,822	\$ 1,120	\$ 2,514	\$ 7,000	\$ 102,910	\$ 19,348

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

	SEWAGE UTL BOND & INT	SEWAGE UTL DEPRECIATION	O&M (SEWER)	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	HYDRANT RENTAL	Totals
Cash and investments - beginning	\$ 64,278	\$ 49,607	\$ 11,000	\$ 13,739	\$ 4,425	\$ 11,308	\$ 400,382
Receipts:							
Taxes	-	-	-	-	-	-	65,779
Licenses and permits	-	-	-	-	-	-	1,293
Intergovernmental receipts	-	-	-	-	-	-	39,337
Charges for services	-	-	-	-	-	-	2,993
Utility fees	-	-	-	84,876	-	9,300	226,324
Penalties	-	-	-	1,948	-	-	5,177
Other receipts	84,300	5,808	-	2,680	1,000	-	206,568
Total receipts	84,300	5,808	-	89,504	1,000	9,300	547,471
Disbursements:							
Personal services	-	-	-	26,445	-	-	83,858
Supplies	-	-	-	-	-	-	7,686
Other services and charges	-	-	-	1,948	-	-	70,963
Debt service - principal and interest	88,625	-	-	12,102	-	-	100,727
Capital outlay	-	-	-	-	-	-	3,413
Utility operating expenses	-	-	-	34,460	580	-	60,334
Other disbursements	-	4,477	-	6,171	-	-	193,037
Total disbursements	88,625	4,477	-	81,126	580	-	520,018
Excess (deficiency) of receipts over disbursements	(4,325)	1,331	-	8,378	420	9,300	27,453
Cash and investments - ending	\$ 59,953	\$ 50,938	\$ 11,000	\$ 22,117	\$ 4,845	\$ 20,608	\$ 427,835

TOWN OF SANDBORN
 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	PARKS NONREVERTING OPERATING	LOCAL ROAD AND BRIDGE MATCHING GRANT	PARKS AND RECREATION	RAINY DAY	LOIT SPECIAL DISTRIBUTION
Cash and investments - beginning	\$ 41,496	\$ 27,320	\$ 9,813	\$ 4,376	\$ -	\$ 9,597	\$ 642	\$ 6,258
Receipts:								
Taxes	47,420	5,611	-	-	-	3,766	-	-
Licenses and permits	1,260	-	-	-	-	-	-	-
Intergovernmental receipts	11,615	25,039	3,940	-	-	864	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	5,765	-	-	1,743	71,595	157	136	-
Total receipts	<u>66,060</u>	<u>30,650</u>	<u>3,940</u>	<u>1,743</u>	<u>71,595</u>	<u>4,787</u>	<u>136</u>	<u>-</u>
Disbursements:								
Personal services	33,597	7,102	-	-	-	1,603	-	-
Supplies	2,001	97	-	-	-	1,268	-	-
Other services and charges	33,395	11,747	4,811	-	-	7,482	-	6,258
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	317	12,559	-	-	71,595	212	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	27	-	-	256	-	-	-	-
Total disbursements	<u>69,337</u>	<u>31,505</u>	<u>4,811</u>	<u>256</u>	<u>71,595</u>	<u>10,565</u>	<u>-</u>	<u>6,258</u>
Excess (deficiency) of receipts over disbursements	<u>(3,277)</u>	<u>(855)</u>	<u>(871)</u>	<u>1,487</u>	<u>-</u>	<u>(5,778)</u>	<u>136</u>	<u>(6,258)</u>
Cash and investments - ending	<u>\$ 38,219</u>	<u>\$ 26,465</u>	<u>\$ 8,942</u>	<u>\$ 5,863</u>	<u>\$ -</u>	<u>\$ 3,819</u>	<u>\$ 778</u>	<u>\$ -</u>

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

	CUMULATIVE CAPL IMPRV CIGARETTE TAX	OOHR BLOCK GRANT	CEDIT	CBEF	PAYROLL	SEWER DEPOSITS	DEBT SERVICE RESERVE	SEWAGE UTILITY OPERATING
Cash and investments - beginning	\$ 3,658	\$ 5,500	\$ 16,822	\$ 1,120	\$ 2,514	\$ 7,000	\$ 102,910	\$ 19,348
Receipts:								
Taxes	-	-	4,534	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	970	-	-	-	-	-	-	-
Charges for services	-	-	-	2,199	-	-	-	-
Utility fees	-	-	-	-	-	800	-	135,007
Other receipts	-	194,652	-	2,239	88,351	-	981	10,023
Total receipts	970	194,652	4,534	4,438	88,351	800	981	145,030
Disbursements:								
Personal services	-	-	1,500	1,369	-	-	-	26,288
Supplies	2,395	-	-	183	-	-	-	-
Other services and charges	271	-	2,221	1,275	-	-	-	2,885
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	199,214	2,810	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	37,975
Other disbursements	-	-	-	2,050	88,150	1,400	-	93,677
Total disbursements	2,666	199,214	6,531	4,877	88,150	1,400	-	160,825
Excess (deficiency) of receipts over disbursements	(1,696)	(4,562)	(1,997)	(439)	201	(600)	981	(15,795)
Cash and investments - ending	\$ 1,962	\$ 938	\$ 14,825	\$ 681	\$ 2,715	\$ 6,400	\$ 103,891	\$ 3,553

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

	SEWAGE UTL BOND & INT	SEWAGE UTL DEPRECIATION	O&M (SEWER)	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	HYDRANT RENTAL	Totals
Cash and investments - beginning	\$ 59,953	\$ 50,938	\$ 11,000	\$ 22,117	\$ 4,845	\$ 20,608	\$ 427,835
Receipts:							
Taxes	-	-	-	-	-	-	61,331
Licenses and permits	-	-	-	-	-	-	1,260
Intergovernmental receipts	-	-	-	-	-	-	42,428
Charges for services	-	-	-	-	-	-	2,199
Utility fees	-	-	-	83,545	400	9,300	229,052
Other receipts	91,325	6,292	-	122,959	-	-	596,218
Total receipts	91,325	6,292	-	206,504	400	9,300	932,488
Disbursements:							
Personal services	-	-	-	24,670	-	-	96,129
Supplies	-	-	-	-	-	-	5,944
Other services and charges	-	-	-	118	-	-	70,463
Debt service - principal and interest	88,574	-	-	6,088	-	-	94,662
Capital outlay	-	-	-	-	-	-	286,707
Utility operating expenses	-	-	-	44,398	-	-	82,373
Other disbursements	-	-	-	135,361	815	15,359	337,095
Total disbursements	88,574	-	-	210,635	815	15,359	973,373
Excess (deficiency) of receipts over disbursements	2,751	6,292	-	(4,131)	(415)	(6,059)	(40,885)
Cash and investments - ending	\$ 62,704	\$ 57,230	\$ 11,000	\$ 17,986	\$ 4,430	\$ 14,549	\$ 386,950

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

<u>Government or Enterprise</u>	<u>Accounts Receivable</u>
Wastewater	\$ 10,776
Water	6,230
Governmental activities	<u>-</u>
Totals	<u>\$ 17,006</u>

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
Revenue bonds	Sewer Plant Bonds	\$ 1,333,628	\$ 81,455
Water:			
Notes and loans payable	Water Tower Loan	38,595	1,277
Totals		\$ 1,372,223	\$ 82,732

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/>.