

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF HAMILTON

STEBEN COUNTY, INDIANA

January 1, 2017 to December 31, 2018



**FILED**  
04/23/2020



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Hester Stouder	01-01-16 to 12-31-23
President of the Town Council	Tina Bosse Mary Vail	01-01-17 to 12-31-18 01-01-19 to 12-31-20



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF HAMILTON, STEUBEN COUNTY, INDIANA

### **Report on the Financial Statement**

We have audited the accompanying financial statement of the Town of Hamilton (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, 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

April 13, 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 HAMILTON  
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	\$ 1,654,664	\$ 940,535	\$ 879,543	\$ 1,715,656	\$ 1,036,443	\$ 1,436,763	\$ 1,315,336
Motor Vehicle Highway	329,230	256,101	196,272	389,059	386,031	210,572	564,518
Local Road & Street	49,296	14,590	6,016	57,870	18,604	9,630	66,844
Local Enforcement Cont. Ed.	1,774	1,071	-	2,845	1,530	-	4,375
Rainy Day Fund	113,754	-	-	113,754	-	6,475	107,279
Cumulative Capital Development	320,489	87,839	227,958	180,370	90,967	100,040	171,297
Park & Recreation Non-Revert.	57,626	18,076	-	75,702	12,857	3,392	85,167
RDC	53,683	84,035	10,257	127,461	58,987	50,620	135,828
C.E.D.I.T Comm Econ Dev In Tx	187,985	76,119	36,604	227,500	80,312	11,836	295,976
Cumulative Capital Improvement	19,063	6,541	3,141	22,463	(2,050)	6,766	13,647
Garbage Deposit	2,670	2,040	670	4,040	1,500	1,193	4,347
LOIT SPECIAL DIST FUND	177,629	203	-	177,832	92	-	177,924
Petty Cash	25	-	-	25	-	-	25
Cash Change	75	-	-	75	-	-	75
Police Dept Donation Fund	1,383	-	-	1,383	400	645	1,138
LOIT	381,427	97,945	125,312	354,060	95,901	72,950	377,011
Triax Cable Tv/Security	2,000	-	-	2,000	-	2,000	-
Garbage/Accounts Payable	64,865	165,693	169,458	61,100	167,961	166,212	62,849
Fire Department	196,973	114,562	131,779	179,756	132,529	121,528	190,757
Water Utility Debt Service	89,242	-	-	89,242	-	-	89,242
Water Utility Operating	589,055	617,539	578,809	627,785	525,738	597,067	556,456
Water Utility Bond Sinking	48,960	119,233	114,912	53,281	61,682	114,963	-
Water Utility Improvement Fund	118,860	144,629	72,225	191,264	94,386	118,085	167,565
Water Utility Meter Deposit Fd	5,750	3,800	1,414	8,136	2,000	2,271	7,865
Totals	\$ 4,466,478	\$ 2,750,551	\$ 2,554,370	\$ 4,662,659	\$ 2,765,870	\$ 3,033,008	\$ 4,395,521

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

TOWN OF HAMILTON  
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 HAMILTON  
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.

*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.

TOWN OF HAMILTON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

TOWN OF HAMILTON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**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.

TOWN OF HAMILTON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**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. Negative Receipts and Disbursements**

The financial statement contains some receipts which appear as negative entries. This is a result of corrections to adjustments that were made in prior periods. The adjustments made in the prior period were corrected by reversing the original entry. Since the original entry and the correction were made in separate periods, a negative receipt/disbursement was shown in the current period.

TOWN OF HAMILTON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 8. Subsequent Events**

On March 11, 2019, the Town entered into a contract with API Construction for a Community Crossings Grant Project in the amount of \$494,570.

The Town received a Community Crossings Grant in May of 2019, in the amount of \$438,595.

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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 HAMILTON  
 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 & Street	Local Enforcement Cont. Ed.	Rainy Day Fund	Cumulative Capital Development	Park & Recreation Non-Revert.
Cash and investments - beginning	\$ 1,654,664	\$ 329,230	\$ 49,296	\$ 1,774	\$ 113,754	\$ 320,489	\$ 57,626
Receipts:							
Taxes	817,422	186,778	-	-	-	83,093	-
Licenses and permits	25,604	-	-	660	-	-	-
Intergovernmental receipts	79,563	67,418	14,590	-	-	4,746	-
Charges for services	554	-	-	160	-	-	-
Fines and forfeits	1,592	-	-	251	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	15,800	1,905	-	-	-	-	18,076
Total receipts	940,535	256,101	14,590	1,071	-	87,839	18,076
Disbursements:							
Personal services	397,145	115,006	-	-	-	-	-
Supplies	34,314	12,972	1,516	-	-	-	-
Other services and charges	353,013	43,485	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	77,158	24,809	4,500	-	-	227,958	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	17,913	-	-	-	-	-	-
Total disbursements	879,543	196,272	6,016	-	-	227,958	-
Excess (deficiency) of receipts over disbursements	60,992	59,829	8,574	1,071	-	(140,119)	18,076
Cash and investments - ending	\$ 1,715,656	\$ 389,059	\$ 57,870	\$ 2,845	\$ 113,754	\$ 180,370	\$ 75,702

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

	RDC	C.E.D.I.T. Comm Econ Dev In Tx	Cumulative Capital Improvement	Garbage Deposit	LOIT SPECIAL DIST FUND	Petty Cash
Cash and investments - beginning	\$ 53,683	\$ 187,985	\$ 19,063	\$ 2,670	\$ 177,629	\$ 25
Receipts:						
Taxes	58,778	76,119	6,541	-	203	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	2,040	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	25,257	-	-	-	-	-
Total receipts	<u>84,035</u>	<u>76,119</u>	<u>6,541</u>	<u>2,040</u>	<u>203</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	2,028	1,441	-	-	-
Other services and charges	-	7,804	1,700	670	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	10,257	26,144	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	628	-	-	-	-
Total disbursements	<u>10,257</u>	<u>36,604</u>	<u>3,141</u>	<u>670</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>73,778</u>	<u>39,515</u>	<u>3,400</u>	<u>1,370</u>	<u>203</u>	<u>-</u>
Cash and investments - ending	<u>\$ 127,461</u>	<u>\$ 227,500</u>	<u>\$ 22,463</u>	<u>\$ 4,040</u>	<u>\$ 177,832</u>	<u>\$ 25</u>

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

	Cash Change	Police Dept Donation Fund	LOIT	Triax Cable Tv/Security	Garbage/Accounts Payable	Fire Department
Cash and investments - beginning	\$ 75	\$ 1,383	\$ 381,427	\$ 2,000	\$ 64,865	\$ 196,973
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	97,945	-	-	-
Charges for services	-	-	-	-	165,693	114,412
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	150
Total receipts	-	-	97,945	-	165,693	114,562
Disbursements:						
Personal services	-	-	517	-	-	56,090
Supplies	-	-	6,260	-	2,735	16,069
Other services and charges	-	-	6,626	-	166,723	29,620
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	111,909	-	-	30,000
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	125,312	-	169,458	131,779
Excess (deficiency) of receipts over disbursements	-	-	(27,367)	-	(3,765)	(17,217)
Cash and investments - ending	\$ 75	\$ 1,383	\$ 354,060	\$ 2,000	\$ 61,100	\$ 179,756

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

	Water Utility Debt Service	Water Utility Operating	Water Utility Bond Sinking	Water Utility Improvement Fund	Water Utility Meter Deposit Fd	Totals
Cash and investments - beginning	\$ 89,242	\$ 589,055	\$ 48,960	\$ 118,860	\$ 5,750	\$ 4,466,478
Receipts:						
Taxes	-	30,335	-	-	-	1,259,269
Licenses and permits	-	-	-	-	-	26,264
Intergovernmental receipts	-	-	-	-	-	264,262
Charges for services	-	-	-	-	-	282,859
Fines and forfeits	-	-	-	-	-	1,843
Utility fees	-	584,369	-	25,049	3,800	613,218
Other receipts	-	2,835	119,233	119,580	-	302,836
Total receipts	-	617,539	119,233	144,629	3,800	2,750,551
Disbursements:						
Personal services	-	159,781	-	-	-	728,539
Supplies	-	-	-	-	-	77,335
Other services and charges	-	10,500	-	-	-	620,141
Debt service - principal and interest	-	-	114,912	-	-	114,912
Capital outlay	-	-	-	22,487	-	535,222
Utility operating expenses	-	108,414	-	-	-	108,414
Other disbursements	-	300,114	-	49,738	1,414	369,807
Total disbursements	-	578,809	114,912	72,225	1,414	2,554,370
Excess (deficiency) of receipts over disbursements	-	38,730	4,321	72,404	2,386	196,181
Cash and investments - ending	\$ 89,242	\$ 627,785	\$ 53,281	\$ 191,264	\$ 8,136	\$ 4,662,659

TOWN OF HAMILTON  
 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 & Street	Local Enforcement Cont. Ed.	Rainy Day Fund	Cumulative Capital Development	Park & Recreation Non-Revert.
Cash and investments - beginning	\$ 1,715,656	\$ 389,059	\$ 57,870	\$ 2,845	\$ 113,754	\$ 180,370	\$ 75,702
Receipts:							
Taxes	835,871	256,985	-	-	-	86,350	-
Licenses and permits	18,755	-	-	1,530	-	-	-
Intergovernmental receipts	51,450	126,253	18,604	-	-	4,617	-
Charges for services	518	-	-	-	-	-	-
Fines and forfeits	7,810	25	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	122,039	2,768	-	-	-	-	12,857
Total receipts	1,036,443	386,031	18,604	1,530	-	90,967	12,857
Disbursements:							
Personal services	416,200	124,796	-	-	-	-	-
Supplies	33,105	26,798	1,500	-	-	-	-
Other services and charges	235,939	28,659	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	702,732	28,225	3,331	-	-	100,040	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	48,787	2,094	4,799	-	6,475	-	3,392
Total disbursements	1,436,763	210,572	9,630	-	6,475	100,040	3,392
Excess (deficiency) of receipts over disbursements	(400,320)	175,459	8,974	1,530	(6,475)	(9,073)	9,465
Cash and investments - ending	\$ 1,315,336	\$ 564,518	\$ 66,844	\$ 4,375	\$ 107,279	\$ 171,297	\$ 85,167

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

	RDC	C.E.D.I.T. Comm Econ Dev In Tx	Cumulative Capital Improvement	Garbage Deposit	LOIT SPECIAL DIST FUND	Petty Cash
Cash and investments - beginning	\$ 127,461	\$ 227,500	\$ 22,463	\$ 4,040	\$ 177,832	\$ 25
Receipts:						
Taxes	58,987	80,312	-	-	92	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	1,500	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	(2,050)	-	-	-
Total receipts	<u>58,987</u>	<u>80,312</u>	<u>(2,050)</u>	<u>1,500</u>	<u>92</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	1,701	-	-	-	-
Other services and charges	-	10,135	6,766	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	50,620	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	1,193	-	-
Total disbursements	<u>50,620</u>	<u>11,836</u>	<u>6,766</u>	<u>1,193</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>8,367</u>	<u>68,476</u>	<u>(8,816)</u>	<u>307</u>	<u>92</u>	<u>-</u>
Cash and investments - ending	<u>\$ 135,828</u>	<u>\$ 295,976</u>	<u>\$ 13,647</u>	<u>\$ 4,347</u>	<u>\$ 177,924</u>	<u>\$ 25</u>

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

	Cash Change	Police Dept Donation Fund	LOIT	Triax Cable Tv/Security	Garbage/Accounts Payable	Fire Department
Cash and investments - beginning	\$ 75	\$ 1,383	\$ 354,060	\$ 2,000	\$ 61,100	\$ 179,756
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	95,901	-	-	-
Charges for services	-	-	-	-	167,961	115,654
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	400	-	-	-	16,875
Total receipts	-	400	95,901	-	167,961	132,529
Disbursements:						
Personal services	-	-	200	-	-	58,598
Supplies	-	645	2,736	-	2,690	29,685
Other services and charges	-	-	3,112	-	159,647	28,719
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	65,605	-	3,875	1,776
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	1,297	2,000	-	2,750
Total disbursements	-	645	72,950	2,000	166,212	121,528
Excess (deficiency) of receipts over disbursements	-	(245)	22,951	(2,000)	1,749	11,001
Cash and investments - ending	\$ 75	\$ 1,138	\$ 377,011	\$ -	\$ 62,849	\$ 190,757

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

	Water Utility Debt Service	Water Utility Operating	Water Utility Bond Sinking	Water Utility Improvement Fund	Water Utility Meter Deposit Fd	Totals
Cash and investments - beginning	\$ 89,242	\$ 627,785	\$ 53,281	\$ 191,264	\$ 8,136	\$ 4,662,659
Receipts:						
Taxes	-	-	-	-	-	1,318,597
Licenses and permits	-	-	-	-	-	20,285
Intergovernmental receipts	-	-	-	-	-	296,825
Charges for services	-	-	-	-	-	285,633
Fines and forfeits	-	-	-	-	-	7,835
Utility fees	-	492,024	-	25,434	2,000	519,458
Penalties	-	1,200	-	-	-	1,200
Other receipts	-	32,514	61,682	68,952	-	316,037
Total receipts	-	525,738	61,682	94,386	2,000	2,765,870
Disbursements:						
Personal services	-	161,737	-	-	-	761,531
Supplies	-	-	-	-	-	98,860
Other services and charges	-	7,965	-	-	-	480,942
Debt service - principal and interest	-	-	114,963	-	-	114,963
Capital outlay	-	-	-	67,476	-	1,023,680
Utility operating expenses	-	96,424	-	50,609	-	147,033
Other disbursements	-	330,941	-	-	2,271	405,999
Total disbursements	-	597,067	114,963	118,085	2,271	3,033,008
Excess (deficiency) of receipts over disbursements	-	(71,329)	(53,281)	(23,699)	(271)	(267,138)
Cash and investments - ending	\$ 89,242	\$ 556,456	\$ -	\$ 167,565	\$ 7,865	\$ 4,395,521

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Water	\$ <u>          -</u>	\$ <u>      7,378</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Wells Fargo Equipment Finance	Equipment - payloador	<u>\$ 23,369</u>	8/31/2015	3/31/2019

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose	
Water: Revenue bonds	2001 Water Improvement Bond	<u>\$ 114,281</u>
		<u>\$ 1,175,000</u>

TOWN OF HAMILTON  
 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	\$ 752,000
Infrastructure	2,105,050
Buildings	827,850
Improvements other than buildings	810,052
Machinery, equipment, and vehicles	<u>815,200</u>
Total governmental activities	<u>5,310,152</u>
Water:	
Land	135,000
Infrastructure	1,280,000
Buildings	960,500
Improvements other than buildings	1,824,000
Machinery, equipment, and vehicles	<u>1,039,775</u>
Total Water	<u>5,239,275</u>
Total capital assets	<u>\$ 10,549,427</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/>.