

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF CLARKSVILLE

CLARK COUNTY, INDIANA

January 1, 2018 to December 31, 2018



FILED
09/24/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Robert P. Leuthart	01-01-18 to 12-31-20
President of the Town Council	Paul Fetter Ryan Ramsey	01-01-18 to 12-31-19 01-01-20 to 12-31-20
Utility Director	Brittany Montgomery	01-01-18 to 12-31-20
Town Manager	Kevin Baity	01-01-18 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CLARKSVILLE, CLARK COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Clarksville (Town), which comprises the financial position and results of operations for the year ended 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 the 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 year ended 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 year ended 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 Schedule 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, CPA
State Examiner

September 21, 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.

TOWN OF CLARKSVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2018

Fund	Cash and Investments			Cash and Investments
	01-01-18	Receipts	Disbursements	
FED JAG GR #5 POL RADAR GUNS	\$ 26	\$ -	\$ -	\$ 26
GENERAL	(697,809)	12,084,617	11,917,949	(531,141)
MOTOR VEHICLE HIGHWAY	887,029	1,014,205	1,097,260	803,974
LOCAL ROAD & STREET	406,273	387,198	480,901	312,570
COMMUNITY CROSSING LR& BRIDGE MATCHING GRANT	91,474	-	91,474	-
NR HISTORIC PRESERVATION COMMISSION	69,764	16,749	18,517	67,996
GARNISHMENT #1	-	1,250	1,250	-
ECONOMIC DEVELOPMENT	2,427	-	-	2,427
UNSAFE BUILDING	173,390	5,907	62,170	117,127
2016 JAG GRANT	14	-	-	14
NR CLARKFEST FUND	-	45,250	40,037	5,213
LAW ENFORCEMENT CONT ED	53,779	10,364	21,481	42,662
NR ELECTRONIC MAPING FEES	185	-	-	185
PARKS & REC OPERATING	1,034,118	1,849,920	2,619,778	264,260
USER FEE	15,030	4,523	4,509	15,044
GARNISHMENT #2	-	428	428	-
RAINY DAY	4,547,417	121,000	317,100	4,351,317
LOIT SPECIAL DISTRIBUTION	1,077,096	-	415,821	661,275
NR POL FED/SEIZED	83,040	232,574	22,131	293,483
LEVY EXCESS FUND	3,137	-	-	3,137
FIREFIGHTING	5,110	3,744,637	3,749,691	56
CUM CAPITAL IMPROVEMENT	1,168,281	50,782	270,238	948,825
CUM CAPITAL DEVELOPMENT	933,536	346,835	367,033	913,338
2016 PARKS REVENUE BOND - RESERVE	400,052	-	-	400,052
TOC SEWAGE WORKS BAN 2018	-	4,902,750	110,600	4,792,150
GR - JAG GRANT #6 POLICE EQUIP MISC	13	-	-	13
SW BOND	1,071,236	1,097	658,161	414,172
TIF CAPITAL FUND-2015 BOND	239,607	476	75,448	164,635
CUM FIRE BLDG & EQUIPMENT	174,991	544,809	719,800	-
SW DEBT RESERVE	647,273	1,779	-	649,052
2015 BUREAU OF JUSTICE-BOJ- JAG GRANT	3,157	-	-	3,157
CUMULATIVE PARK FUND	85,513	-	-	85,513
CEDIT	1,361,650	2,025,128	1,808,668	1,578,110
TIF	20,599,914	8,142,767	11,116,679	17,626,002
NR CONFISCATED POLICE MONEY CLEARING FUND	-	56,139	56,139	-
POLICE PENSION	201,743	379,111	463,067	117,787
FIRE PENSION	626,523	554,604	664,963	516,164
LOIT - PUBL SAFETY	2,294,571	1,404,074	1,256,586	2,442,059
TOWN PETTY CASH	875	-	-	875
PARKS PETTY CASH	2,200	-	-	2,200
TOC AML CONSTRUCTION RETAINAGE	-	113,094	-	113,094
PROBATION USER FEE	62,960	80,865	125,751	18,074
PARKS & REC DONATION	95,642	2,620	25,760	72,502
DONATION	50,669	24,290	11,207	63,752
COURT RECORD PERPETUATION	21,266	1,161	-	22,427
NR TOWED VEHICLE NONREVER	29,913	21,026	33,970	16,969
CONTROLLED SUBSTANCE TAX	2,545	-	-	2,545
BOND PROCEEDS 2011 BANS	464,762	-	230,000	234,762
TOURISM BUREAU REV BOND 2018	-	385,000	124,286	260,714
2007 DEBT SERVICE RESERVE	452,000	-	-	452,000
2008 DEBT SERVICE RESERVE	300,000	-	-	300,000
2015 DEBT SERVICE RESERVE	743,430	-	-	743,430
GR FED NPS RIVERFRONT PK	5,894	-	3,376	2,518
FEDERAL GRANT	141,666	115,739	248,149	9,256
HOMETOWN FORESTRY	1,146	-	-	1,146
FED STIM JAG GR 1 Pol Sft	228	-	-	228
FED JAG GR #7 POL EQ	(47,246)	-	-	(47,246)
FED GR CMAQ POTTERS/BMR S	(44,742)	-	-	(44,742)
FED GR /HSIP-HIGHWAY SAFE	(18,048)	-	-	(18,048)
FED GR PGSP/09-POL RADIOS	9,767	-	-	9,767
FED GR PGSP/11-FIRE DIVE	1,413	-	-	1,413
COURT COST DUE COUNTY	27,059	4,984	-	32,043
NR POL REIMB OF GRANT FUNDS	11,966	10,479	12,698	9,747
NR POL FORFEITED/SEIZED	60,192	4,621	62,068	2,745

TOWN OF CLARKSVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2018

Fund	Cash and Investments			Cash and Investments
	01-01-18	Receipts	Disbursements	
NR CLEAN UP FEE-FIRE	10,510	2,836	3,980	9,366
MC REFUELING STATION	47,855	210,781	224,600	34,036
VEHICLE MAINT REPAIR -VMR	401	29,236	29,619	18
TOWN COURT OPERATING	254,839	108,673	127,969	235,543
3RD PARTY INSURANCE	78,035	3,204,094	3,200,155	81,974
NR INSURANCE	3,064,339	3,559,522	3,794,089	2,829,772
URM/DDC DISB CONTROL	5,941	4,834	2,798	7,977
NR SENIOR FUND	64,966	81,443	77,297	69,112
NR PARKS GIFT CARDS	5,964	5,970	-	11,934
NR PARK REFUNDS	17,221	9,400	9,400	17,221
NR ACCUM LEAVE TIME	19,135	-	-	19,135
PAYROLL NET WAGES	-	889,657	889,657	-
FEDERAL TAXES	-	1,212,031	1,212,031	-
FICA/MED	-	1,292,728	1,292,728	-
STATE	-	388,338	388,338	-
COUNTY	-	213,948	213,948	-
PERF W/H	-	9,459	9,459	-
VOLUNTARY PERF	-	82,249	82,249	-
EE HEALTH INS	-	18,948	18,948	-
EQUITABLE INSURANCE	-	519	519	-
LOCAL 2594	-	12,050	12,050	-
POLICE FOP DUES	-	26,014	26,014	-
CREDIT UNION	-	69,446	69,446	-
UNITED FUND	-	912	912	-
COLONIAL LIFE INS	-	12,121	12,121	-
GARNISHMENTS-EFT	-	30,329	30,329	-
AFLAC 125	-	37,486	37,486	-
AFLAC TAXABLE	-	19,958	19,958	-
DENTAL	-	1,754	1,754	-
VISION	-	770	770	-
LIBERTY NATIONAL 125 PRE-TAX	-	5,703	5,703	-
AFLAC 125 FLEX ONE	-	4,744	4,744	-
SECTION 457	-	28,700	28,700	-
EE ANNUAL HEALTH	-	186	186	-
DIRECT DEPOSIT	-	8,240,523	8,240,523	-
MASS MUTUAL INSURANCE	-	1,303	1,303	-
PR BANK ACCT SERVICE CHGS	100	-	-	100
LIBERTY NATIONAL POST TAX (TAXABLE)	-	2,581	2,581	-
PRE-PAID LEGAL SERVICES	-	3,668	3,668	-
ATHLETIC CLUB MEMBERSHIP	-	16,700	16,700	-
IN PROFESSIONAL FF PAC	-	60	60	-
AFLAC-CRITICAL ILL(TAXABL	-	3,911	3,911	-
AFLAC-ACCIDENT(SEC 125)	-	4,296	4,296	-
ONE AMERICA	-	87,844	87,844	-
ONE AM LOAN PMT	-	18,239	18,239	-
GARNS -PENSION REPAYMENTS	-	240	240	-
GARN-TRUSTEE CASE #	-	2,777	2,777	-
AUL VOLUNTARY LIFE	-	12,624	12,624	-
RETAINAGE	9,547	-	-	9,547
STORMWATER OPERATING	1,071,490	1,481,521	1,339,006	1,214,005
SW CAPITAL	967,169	-	-	967,169
WW DEBT RESERVE	2,031,408	723,632	-	2,755,040
WW CONST BOND	1,454,656	654,807	1,795,513	313,950
WW PETTY CASH	1,400	-	-	1,400
WW CAPITAL	1,583,389	-	71,219	1,512,170
WASTEWATER OPERATING	2,272,449	8,254,781	7,555,626	2,971,604
WW BOND & INT REDEMPTION	2,353,517	3,894,596	4,464,844	1,783,269
Totals	\$ 55,249,448	\$ 73,671,794	\$ 74,754,075	\$ 54,167,167

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

TOWN OF CLARKSVILLE
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 CLARKSVILLE
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.

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

TOWN OF CLARKSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

TOWN OF CLARKSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

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

TOWN OF CLARKSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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

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

Contributions

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

B. 1925 Police Officers' Pension Plan

Plan Description

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

On Behalf Payments

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

C. 1937 Firefighters' Pension Plan

Plan Description

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

TOWN OF CLARKSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

On Behalf Payments

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

D. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977, providing retirement, disability, and survivor benefits.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52.

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

The contribution requirements of plan members and the Town are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of some funds being set up for reimbursable grants with the reimbursements for expenditures made by the Town not being received by December 31. The General fund cash balance deficit was due to beginning cash balances and receipts not being sufficient to cover disbursements.

TOWN OF CLARKSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. Related Party Transaction

The Town has entered into capital leases with the Clarksville Redevelopment Authority (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and construction or reconstruction facilities for lease to the Town. The lessor has been determined to be a related-party of the Town. Lease payments during the year 2018 totaled \$1,125,275.

Note 9. Subsequent Events

The Town issued Economic Development Lease Rental Bonds of 2019 for \$13,255,000 on December 17, 2019, with an expected maturity date of August 1, 2029. The primary purpose for the issuance is to finance the acquisition, construction, and reconstruction of Woerner Ave, the Discovery Trail Clarksville Connector, and Lapping Park and Wooded View Golf Course improvements and related infrastructure and other capital costs.

The Town issued Redevelopment District Tax Increment Revenue Bonds of 2019 for \$5,200,000 on October 22, 2019, with an expected maturity date of January 15, 2030. The primary purpose of the issuance is to pay for the costs of acquisition, or the reimbursement of the cost of the acquisition, of approximately 30.3 acres of land, including the CSX Corridor and the Eastern Boulevard Gateway.

The Town passed Ordinance 2020-B-4 on March 17, 2020, which amended Ordinance 2019-B-02 that was passed October 15, 2019. The forenamed ordinances authorized the issuance of the Town's sewage works refunding revenue bonds into two series, designated as "Taxable Sewage Works Refunding Revenue Bonds of 2020." These bonds are refunding the currently outstanding Sewage Works Revenue Bonds of 2013 and the Sewage Works Revenue Bonds of 2014. The first series was issued on May 5, 2020, for \$8,700,000, with an expected maturity date of July 1, 2034, while the second series is to be issued on October 6, 2020, for \$23,775,000, with an expected maturity date of July 1, 2034.

The Town issued Taxable Economic Development Revenue Bonds of 2020 for \$7,840,000 on January 29, 2020, with an expected maturity date of January 15, 2039. The primary purpose for this issuance is to finance the construction of a mixed-use development comprised of retail and office suites and market rate apartments in or physically connected to the EDA.

Note 10. Other Postemployment Benefits

The Town provides health insurance benefits to eligible retirees and their spouses. These benefits pose a liability to the Town for this year and in future years. Information regarding the benefits can be obtained by contacting the Town.

OTHER INFORMATION - UNAUDITED

The Town's Annual Financial Report 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 Report 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 CLARKSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	FED JAG GR #5 POL RADAR GUNS	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	COMMUNITY CROSSING LR& BRIDGE MATCHING GRANT	NR HISTORIC PRESERVATION COMMISSION
Cash and investments - beginning	\$ 26	\$ (697,809)	\$ 887,029	\$ 406,273	\$ 91,474	\$ 69,764
Receipts:						
Taxes	-	10,557,148	-	-	-	-
Licenses and permits	-	426,080	-	-	-	-
Intergovernmental receipts	-	690,794	1,013,580	387,198	-	-
Charges for services	-	27,630	-	-	-	-
Fines and forfeits	-	11,569	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	371,396	625	-	-	16,749
Total receipts	-	12,084,617	1,014,205	387,198	-	16,749
Disbursements:						
Personal services	-	9,185,427	405,022	-	-	-
Supplies	-	842,730	163,526	-	-	-
Other services and charges	-	1,889,792	364,071	480,901	-	18,517
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	164,641	-	91,474	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	11,917,949	1,097,260	480,901	91,474	18,517
Excess (deficiency) of receipts over disbursements	-	166,668	(83,055)	(93,703)	(91,474)	(1,768)
Cash and investments - ending	\$ 26	\$ (531,141)	\$ 803,974	\$ 312,570	\$ -	\$ 67,996

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

	GARNISHMENT #1	ECONOMIC DEVELOPMENT	UNSAFE BUILDING	2016 JAG GRANT	NR CLARKFEST FUND	LAW ENFORCEMENT CONT ED
Cash and investments - beginning	\$ -	\$ 2,427	\$ 173,390	\$ 14	\$ -	\$ 53,779
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	4,965
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	4,720
Fines and forfeits	-	-	-	-	-	679
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,250	-	5,907	-	45,250	-
Total receipts	1,250	-	5,907	-	45,250	10,364
Disbursements:						
Personal services	-	-	5,379	-	-	-
Supplies	-	-	1,850	-	2,714	2,123
Other services and charges	1,250	-	29,273	-	37,323	19,358
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	25,668	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	1,250	-	62,170	-	40,037	21,481
Excess (deficiency) of receipts over disbursements	-	-	(56,263)	-	5,213	(11,117)
Cash and investments - ending	\$ -	\$ 2,427	\$ 117,127	\$ 14	\$ 5,213	\$ 42,662

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

	NR ELECTRONIC MAPING FEES	PARKS & REC OPERATING	USER FEE	GARNISHMENT #2	RAINY DAY	LOIT SPECIAL DISTRIBUTION
Cash and investments - beginning	\$ 185	\$ 1,034,118	\$ 15,030	\$ -	\$ 4,547,417	\$ 1,077,096
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	72,000	-	-	-	-
Charges for services	-	1,769,744	863	-	-	-
Fines and forfeits	-	-	3,660	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	8,176	-	428	121,000	-
Total receipts	-	1,849,920	4,523	428	121,000	-
Disbursements:						
Personal services	-	1,542,695	-	-	-	-
Supplies	-	333,373	-	-	-	-
Other services and charges	-	576,961	4,509	428	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	166,749	-	-	-	415,821
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	317,100	-
Total disbursements	-	2,619,778	4,509	428	317,100	415,821
Excess (deficiency) of receipts over disbursements	-	(769,858)	14	-	(196,100)	(415,821)
Cash and investments - ending	\$ 185	\$ 264,260	\$ 15,044	\$ -	\$ 4,351,317	\$ 661,275

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

	NR POL FED/SEIZED	LEVY EXCESS FUND	FIREFIGHTING	CUM CAPITAL IMPROVEMENT	CUM CAPITAL DEVELOPMENT	2016 PARKS REVENUE BOND - RESERVE
Cash and investments - beginning	\$ 83,040	\$ 3,137	\$ 5,110	\$ 1,168,281	\$ 933,536	\$ 400,052
Receipts:						
Taxes	-	-	3,171,440	-	313,597	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	260,407	50,782	26,163	-
Charges for services	-	-	-	-	7,075	-
Fines and forfeits	66,674	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	165,900	-	312,790	-	-	-
Total receipts	232,574	-	3,744,637	50,782	346,835	-
Disbursements:						
Personal services	-	-	3,335,051	-	-	-
Supplies	-	-	78,150	-	-	-
Other services and charges	22,131	-	336,490	-	19,353	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	270,238	347,680	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	22,131	-	3,749,691	270,238	367,033	-
Excess (deficiency) of receipts over disbursements	210,443	-	(5,054)	(219,456)	(20,198)	-
Cash and investments - ending	\$ 293,483	\$ 3,137	\$ 56	\$ 948,825	\$ 913,338	\$ 400,052

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

	TOC SEWAGE WORKS BAN 2018	GR - JAG GRANT #6 POLICE EQUIP MISC	SW BOND	TIF CAPITAL FUND-2015 BOND	CUM FIRE BLDG & EQUIPMENT	SW DEBT RESERVE
Cash and investments - beginning	\$ -	\$ 13	\$ 1,071,236	\$ 239,607	\$ 174,991	\$ 647,273
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	4,902,750	-	1,097	476	544,809	1,779
Total receipts	4,902,750	-	1,097	476	544,809	1,779
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	110,600	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	658,161	75,448	719,800	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	110,600	-	658,161	75,448	719,800	-
Excess (deficiency) of receipts over disbursements	4,792,150	-	(657,064)	(74,972)	(174,991)	1,779
Cash and investments - ending	\$ 4,792,150	\$ 13	\$ 414,172	\$ 164,635	\$ -	\$ 649,052

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

	2015 BUREAU OF JUSTICE-BOJ- JAG GRANT	CUMULATIVE PARK FUND	CEDIT	TIF	NR CONFISCATED POLICE MONEY CLEARING FUND	POLICE PENSION
Cash and investments - beginning	\$ 3,157	\$ 85,513	\$ 1,361,650	\$ 20,599,914	\$ -	\$ 201,743
Receipts:						
Taxes	-	-	1,248,753	8,049,797	-	27,597
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	2,302
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	776,375	92,970	56,139	349,212
Total receipts	-	-	2,025,128	8,142,767	56,139	379,111
Disbursements:						
Personal services	-	-	575,094	-	-	214,403
Supplies	-	-	-	-	-	-
Other services and charges	-	-	1,220,751	2,721,443	56,139	248,664
Debt service - principal and interest	-	-	-	2,500,253	-	-
Capital outlay	-	-	12,823	5,894,983	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	1,808,668	11,116,679	56,139	463,067
Excess (deficiency) of receipts over disbursements	-	-	216,460	(2,973,912)	-	(83,956)
Cash and investments - ending	\$ 3,157	\$ 85,513	\$ 1,578,110	\$ 17,626,002	\$ -	\$ 117,787

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

	FIRE PENSION	LOIT - PUBL SAFETY	TOWN PETTY CASH	PARKS PETTY CASH	TOC AML CONSTRUCTION RETAINAGE	PROBATION USER FEE
Cash and investments - beginning	\$ 626,523	\$ 2,294,571	\$ 875	\$ 2,200	\$ -	\$ 62,960
Receipts:						
Taxes	-	1,404,074	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	80,865
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	554,604	-	-	-	113,094	-
Total receipts	554,604	1,404,074	-	-	113,094	80,865
Disbursements:						
Personal services	664,963	322,093	-	-	-	125,751
Supplies	-	48,911	-	-	-	-
Other services and charges	-	854,360	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	31,222	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	664,963	1,256,586	-	-	-	125,751
Excess (deficiency) of receipts over disbursements	(110,359)	147,488	-	-	113,094	(44,886)
Cash and investments - ending	\$ 516,164	\$ 2,442,059	\$ 875	\$ 2,200	\$ 113,094	\$ 18,074

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

	PARKS & REC DONATION	DONATION	COURT RECORD PERPETUATION	NR TOWED VEHICLE NONREVER	CONTROLLED SUBSTANCE TAX	BOND PROCEEDS 2011 BANS
Cash and investments - beginning	\$ 95,642	\$ 50,669	\$ 21,266	\$ 29,913	\$ 2,545	\$ 464,762
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	21,026	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	2,620	24,290	1,161	-	-	-
Total receipts	2,620	24,290	1,161	21,026	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	25,760	1,386	-	33,970	-	-
Other services and charges	-	9,821	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	230,000
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	25,760	11,207	-	33,970	-	230,000
Excess (deficiency) of receipts over disbursements	(23,140)	13,083	1,161	(12,944)	-	(230,000)
Cash and investments - ending	\$ 72,502	\$ 63,752	\$ 22,427	\$ 16,969	\$ 2,545	\$ 234,762

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

	TOURISM BUREAU REV BOND 2018	2007 DEBT SERVICE RESERVE	2008 DEBT SERVICE RESERVE	2015 DEBT SERVICE RESERVE	GR FED NPS RIVERFRONT PK	FEDERAL GRANT
Cash and investments - beginning	\$ -	\$ 452,000	\$ 300,000	\$ 743,430	\$ 5,894	\$ 141,666
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	115,739
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	385,000	-	-	-	-	-
Total receipts	385,000	-	-	-	-	115,739
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	124,286	-	-	-	-	248,149
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	3,376	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	124,286	-	-	-	3,376	248,149
Excess (deficiency) of receipts over disbursements	260,714	-	-	-	(3,376)	(132,410)
Cash and investments - ending	\$ 260,714	\$ 452,000	\$ 300,000	\$ 743,430	\$ 2,518	\$ 9,256

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

	HOMETOWN FORESTRY	FED STIM JAG GR 1 Pol Sft	FED JAG GR #7 POL EQ	FED GR CMAQ POTTERS/BMR S	FED GR /HSIP-HIGHWAY SAFE	FED GR PGSP/09-POL RADIOS
Cash and investments - beginning	\$ 1,146	\$ 228	\$ (47,246)	\$ (44,742)	\$ (18,048)	\$ 9,767
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	\$ 1,146	\$ 228	\$ (47,246)	\$ (44,742)	\$ (18,048)	\$ 9,767

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

	FED GR PGSP/11-FIRE DIVE	COURT COST DUE COUNTY	NR POL REIMB OF GRANT FUNDS	NR POL FORFEITED/SEIZED	NR CLEAN UP FEE-FIRE	MC REFUELING STATION
Cash and investments - beginning	\$ 1,413	\$ 27,059	\$ 11,966	\$ 60,192	\$ 10,510	\$ 47,855
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	10,479	-	-	-
Fines and forfeits	-	-	-	4,621	2,836	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	4,984	-	-	-	210,781
Total receipts	-	4,984	10,479	4,621	2,836	210,781
Disbursements:						
Personal services	-	-	12,698	-	-	-
Supplies	-	-	-	-	3,980	224,600
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	62,068	-	-
Total disbursements	-	-	12,698	62,068	3,980	224,600
Excess (deficiency) of receipts over disbursements	-	4,984	(2,219)	(57,447)	(1,144)	(13,819)
Cash and investments - ending	\$ 1,413	\$ 32,043	\$ 9,747	\$ 2,745	\$ 9,366	\$ 34,036

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

	VEHICLE MAINT REPAIR -VMR	TOWN COURT OPERATING	3RD PARTY INSURANCE	NR INSURANCE	URM/DDC DISB CONTROL	NR SENIOR FUND
Cash and investments - beginning	\$ 401	\$ 254,839	\$ 78,035	\$ 3,064,339	\$ 5,941	\$ 64,966
Receipts:						
Taxes	-	-	-	-	90	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	29,236	108,673	3,204,094	3,559,522	4,744	81,443
Total receipts	29,236	108,673	3,204,094	3,559,522	4,834	81,443
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	28,619	-	-	-	-	-
Other services and charges	-	-	3,200,155	3,794,089	2,798	77,297
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	1,000	127,969	-	-	-	-
Total disbursements	29,619	127,969	3,200,155	3,794,089	2,798	77,297
Excess (deficiency) of receipts over disbursements	(383)	(19,296)	3,939	(234,567)	2,036	4,146
Cash and investments - ending	\$ 18	\$ 235,543	\$ 81,974	\$ 2,829,772	\$ 7,977	\$ 69,112

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

	NR PARKS GIFT CARDS	NR PARK REFUNDS	NR ACCUM LEAVE TIME	PAYROLL NET WAGES	FEDERAL TAXES	FICA/MED
Cash and investments - beginning	\$ 5,964	\$ 17,221	\$ 19,135	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	5,970	9,400	-	889,657	1,212,031	1,292,728
Total receipts	5,970	9,400	-	889,657	1,212,031	1,292,728
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	9,400	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	889,657	1,212,031	1,292,728
Total disbursements	-	9,400	-	889,657	1,212,031	1,292,728
Excess (deficiency) of receipts over disbursements	5,970	-	-	-	-	-
Cash and investments - ending	\$ 11,934	\$ 17,221	\$ 19,135	\$ -	\$ -	\$ -

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

	STATE	COUNTY	PERF W/H	VOLUNTARY PERF	EE HEALTH INS	EQUITABLE INSURANCE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	388,338	213,948	9,459	82,249	18,948	519
Total receipts	388,338	213,948	9,459	82,249	18,948	519
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	388,338	213,948	9,459	82,249	18,948	519
Total disbursements	388,338	213,948	9,459	82,249	18,948	519
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	LOCAL 2594	POLICE FOP DUES	CREDIT UNION	UNITED FUND	COLONIAL LIFE INS	GARNISHMENTS-EFT
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	12,050	26,014	69,446	912	12,121	30,329
Total receipts	<u>12,050</u>	<u>26,014</u>	<u>69,446</u>	<u>912</u>	<u>12,121</u>	<u>30,329</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	12,050	26,014	69,446	912	12,121	30,329
Total disbursements	<u>12,050</u>	<u>26,014</u>	<u>69,446</u>	<u>912</u>	<u>12,121</u>	<u>30,329</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	AFLAC 125	AFLAC TAXABLE	DENTAL	VISION	LIBERTY NATIONAL 125 PRE-TAX	AFLAC 125 FLEX ONE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	37,486	19,958	1,754	770	5,703	4,744
Total receipts	<u>37,486</u>	<u>19,958</u>	<u>1,754</u>	<u>770</u>	<u>5,703</u>	<u>4,744</u>
Disbursements:						
Personal services	-	-	-	-	5,703	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	37,486	19,958	1,754	770	-	4,744
Total disbursements	<u>37,486</u>	<u>19,958</u>	<u>1,754</u>	<u>770</u>	<u>5,703</u>	<u>4,744</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	SECTION 457	EE ANNUAL HEALTH	DIRECT DEPOSIT	MASS MUTUAL INSURANCE	PR BANK ACCT SERVICE CHGS	LIBERTY NATIONAL POST TAX (TAXABLE)
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	28,700	186	8,240,523	1,303	-	2,581
Total receipts	28,700	186	8,240,523	1,303	-	2,581
Disbursements:						
Personal services	-	-	-	-	-	2,581
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	1,303	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	28,700	186	8,240,523	-	-	-
Total disbursements	28,700	186	8,240,523	1,303	-	2,581
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ -

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

	PRE-PAID LEGAL SERVICES	ATHLETIC CLUB MEMBERSHIP	IN PROFESSIONAL FF PAC	AFLAC-CRITICAL ILL(TAXABL	AFLAC-ACCIDENT(SEC 125)	ONE AMERICA
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	3,668	16,700	60	3,911	4,296	87,844
Total receipts	3,668	16,700	60	3,911	4,296	87,844
Disbursements:						
Personal services	-	-	60	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	3,668	16,700	-	3,911	4,296	87,844
Total disbursements	3,668	16,700	60	3,911	4,296	87,844
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	ONE AM LOAN PMT	GARNS -PENSION REPAYMENTS	GARN-TRUSTEE CASE #	AUL VOLUNTARY LIFE	RETAINAGE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 9,547
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	18,239	240	2,777	12,624	-
Total receipts	18,239	240	2,777	12,624	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	2,777	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	18,239	240	-	12,624	-
Total disbursements	18,239	240	2,777	12,624	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 9,547

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

	STORMWATER OPERATING	SW CAPITAL	WW DEBT RESERVE	WW CONST BOND	WW PETTY CASH
Cash and investments - beginning	\$ 1,071,490	\$ 967,169	\$ 2,031,408	\$ 1,454,656	\$ 1,400
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	1,466,037	-	-	-	-
Penalties	15,484	-	-	-	-
Other receipts	-	-	723,632	654,807	-
Total receipts	<u>1,481,521</u>	<u>-</u>	<u>723,632</u>	<u>654,807</u>	<u>-</u>
Disbursements:					
Personal services	414,099	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	174,899	-	-	-	-
Debt service - principal and interest	334,151	-	-	1,795,513	-
Capital outlay	9,934	-	-	-	-
Utility operating expenses	271,624	-	-	-	-
Other disbursements	134,299	-	-	-	-
Total disbursements	<u>1,339,006</u>	<u>-</u>	<u>-</u>	<u>1,795,513</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>142,515</u>	<u>-</u>	<u>723,632</u>	<u>(1,140,706)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,214,005</u>	<u>\$ 967,169</u>	<u>\$ 2,755,040</u>	<u>\$ 313,950</u>	<u>\$ 1,400</u>

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

	WW CAPITAL	WASTEWATER OPERATING	WW BOND & INT REDEMPTION	Totals
Cash and investments - beginning	\$ 1,583,389	\$ 2,272,449	\$ 2,353,517	\$ 55,249,448
Receipts:				
Taxes	-	-	-	24,772,496
Licenses and permits	-	-	-	431,045
Intergovernmental receipts	-	-	-	2,618,965
Charges for services	-	-	-	1,901,376
Fines and forfeits	-	-	-	111,065
Utility fees	-	6,960,295	-	8,426,332
Penalties	-	127,559	-	143,043
Other receipts	-	1,166,927	3,894,596	35,267,472
Total receipts	-	8,254,781	3,894,596	73,671,794
Disbursements:				
Personal services	-	674,214	-	17,485,233
Supplies	-	-	-	1,791,692
Other services and charges	-	122,993	-	16,780,281
Debt service - principal and interest	-	3,160,445	3,077,135	10,867,497
Capital outlay	71,219	236,303	-	9,425,540
Utility operating expenses	-	1,956,726	-	2,228,350
Other disbursements	-	1,404,945	1,387,709	16,175,482
Total disbursements	71,219	7,555,626	4,464,844	74,754,075
Excess (deficiency) of receipts over disbursements	(71,219)	699,155	(570,248)	(1,082,281)
Cash and investments - ending	\$ 1,512,170	\$ 2,971,604	\$ 1,783,269	\$ 54,167,167

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Storm Water	\$ 27,518	\$ 82,686
Wastewater	119,242	586,900
Governmental activities	<u>103,753</u>	<u>-</u>
Totals	<u>\$ 250,513</u>	<u>\$ 669,586</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
CLARKSVILLE REDEVELOPMENT AUTHORITY	LEWIS & CLARK INFRASTRUCTURE (2012 EDIT LEASE RENTAL REFUNDING BONDS)	\$ 514,000	11/19/2012	2/1/2023
CLARKSVILLE REDEVELOPMENT AUTHORITY	GOLF COURSE	151,026	8/26/2011	2/1/2021
CLARKSVILLE REDEVELOPMENT AUTHORITY	FIRE STATION	253,612	3/28/2011	2/1/2022
TOWN OF CLARKSVILLE	FIRE TRUCK	<u>120,100</u>	10/16/2018	7/15/2023
Total governmental activities		<u>1,038,738</u>		
Total of annual lease payments		<u>\$ 1,038,738</u>		

Type	Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	2015 TAX INCREMENT BOND SERIES A (TIF BOND A)	\$ 9,850,000	\$ 367,450
General obligation bonds	2015 TAX INCREMENT BOND SERIES B (TIF BOND B)	545,000	11,975
General obligation bonds	CAP DEV TOURISM FUND REV BOND 2018 *	385,000	47,606
General obligation bonds	PARK DIST TAX INC REV REF BONDS 2016 (REF 2007 LL BOND)	3,050,000	60,788
Notes and loans payable	INDOT LOAN FOR VETERANS PARKWAY INFRASTRUCTURE	<u>1,211,860</u>	<u>34,824</u>
Total governmental activities		<u>15,041,860</u>	<u>522,643</u>
Storm Water:			
Revenue bonds	SEWAGE WORKS BONDS OF 2014	<u>8,795,000</u>	<u>295,286</u>
Wastewater:			
Revenue bonds	2015 SEWAGE WORKS REFUNDING BONDS (FKA 05)	5,620,000	107,904
Revenue bonds	2018 SEWAGE WORKS BAN	5,000,000	76,389
Revenue bonds	SEWAGE WORKS REVENUE BONDS OF 2013	<u>24,775,000</u>	<u>1,029,800</u>
Total Wastewater		<u>35,395,000</u>	<u>1,214,093</u>
Totals		<u>\$ 59,231,860</u>	<u>\$ 2,032,022</u>

* Pursuant to Indiana Code 6-9-3-6(a), the Town has signed agreements with the Clark-Floyd Counties Convention and Tourism Bureau pledging payment of 100% of the principal and interest on the Town's 2018 Tourism Bonds by the Tourism Bureau. The bonds and interest thereon do not constitute a general obligation of the Town but do count as indebtedness of the Town within the meaning of the Constitution and laws of the State. The bonds are not a charge against the general credit or taxing power of the Town but are a limited obligation of the Town payable solely from and secured solely by the amounts pledged to such payment.

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/>.