

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF INGALLS

MADISON COUNTY, INDIANA

January 1, 2016 to December 31, 2018



FILED
12/11/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Kip Golden	01-01-16 to 12-31-23
President of the Town Council	Tim Green	01-01-16 to 07-08-18
	Chris Bradshaw	07-09-18 to 07-22-19
	(Vacant)	07-23-19 to 08-07-19
	Justin Gardner	08-08-19 to 12-31-19
	Scot Lawyer	01-01-20 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF INGALLS, MADISON COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Ingalls (Town), which comprise the financial position and results of operations for the period of January 1, 2016 to December 31, 2018, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements 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 statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements 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 statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, 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 statements 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 statements.

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 statements, the Town prepares its financial statements 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 statements 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 statements referred to above do 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, 2016 to December 31, 2018.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2016 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 statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

April 15, 2020

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

The financial statements and accompanying notes were approved by management of the Town. The financial statements and notes are presented as intended by the Town.

TOWN OF INGALLS
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2016 and 2017

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16	Receipts	Disbursements	Cash and Investments 12-31-17
General	\$ 95,235	\$ 512,423	\$ 450,490	\$ 157,168	\$ 601,471	\$ 461,187	\$ 297,452
Motor Vehicle Highway	169,288	127,494	75,951	220,831	133,709	139,587	214,953
Local Road And Street	28,254	19,468	34,319	13,403	52,937	17,117	49,223
Law Enforcement Continuing Ed	6,957	4,283	9,475	1,765	2,274	1,400	2,639
Rainy Day	80,661	47,766	128,428	(1)	101,000	71,623	29,376
LOIT SPECIAL DISTRIBUTION	-	40,142	-	40,142	231,716	271,858	-
Cumulative Capl Imprv Cigarette Tax	17,514	2,876	23,116	(2,726)	13,065	-	10,339
Cumulative Capital Development	21,392	16,183	-	37,575	12,669	-	50,244
FIRE CONSTRUCTION	50,127	45,000	-	95,127	-	-	95,127
RACINO/RIVERBOAT	-	204,770	20,048	184,722	127,967	153,065	159,624
FESTIVAL FUND	-	-	-	-	1,000	1,041	(41)
Criminal Justice Institute Grant	(618)	1,453	1,453	(618)	2,205	2,695	(1,108)
Coit Public Safety	24,550	32,899	51,069	6,380	35,347	38,719	3,008
Ambulance	39,915	23,094	46,486	16,523	14,170	41,733	(11,040)
Building Permits	1,249	7,486	7,063	1,672	42,484	11,870	32,286
Fire Dept Equipment	9,025	37	497	8,565	311	1,367	7,509
Park And Recreation	61,042	80,196	50,923	90,315	5,297	12,531	83,081
Police Dept Equipment	5,387	2,488	1,383	6,492	9,468	8,773	7,187
Payroll	208,856	484,238	485,081	208,013	539,319	542,505	204,827
TRASH (WATER)	2,921	216,750	196,177	23,494	224,262	191,037	56,719
Cash Reserve Fund	18,000	-	-	18,000	-	-	18,000
SRF DW INGALLS 17	-	-	-	-	1,193,480	1,193,480	-
SRFDW INGALLS RESTRICTED OPERATING	-	-	-	-	100,420	100,420	-
Water Utility-Operating	961,809	1,234,872	1,334,130	862,551	1,373,244	1,510,996	724,799
Water Utility-DebtService	(24,648)	24,648	-	-	-	-	-
Water Utility-Depreciation/Improve	29	-	29	-	-	-	-
Water Utility-Customer Deposit	102,278	19,399	14,692	106,985	23,971	15,520	115,436
Srf Sinking Bank Of Ny	153,772	277,216	277,382	153,606	307,711	277,520	183,797
Srf Debt Bank Of Ny	275,190	8,968	-	284,158	9,114	-	293,272
Storm Water Utility-Operating	28,478	46,543	40,564	34,457	45,871	27,248	53,080
TRASH FUND	880	196,640	168,389	29,131	190,931	168,346	51,716
Totals	\$ 2,337,543	\$ 3,677,332	\$ 3,417,145	\$ 2,597,730	\$ 5,395,413	\$ 5,261,638	\$ 2,731,505

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

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

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18
General	\$ 297,452	\$ 559,966	\$ 529,357	\$ 328,061
Motor Vehicle Highway	214,953	162,895	240,794	137,054
Local Road And Street	49,223	45,832	47,622	47,433
Law Enforcement Continuing Ed	2,639	2,952	6,749	(1,158)
Rainy Day	29,376	122,645	131,190	20,831
LOIT SPECIAL DISTRIBUTION	-	696,495	696,492	3
Cumulative Capl Imprv Cigarette Tax	10,339	5,903	2,522	13,720
Cumulative Capital Development	50,244	12,776	-	63,020
FIRE CONSTRUCTION	95,127	51,692	-	146,819
RACINO/RIVERBOAT	159,624	120,565	200,005	80,184
FESTIVAL FUND	(41)	1,238	5,442	(4,245)
Criminal Justice Institute Grant	(1,108)	490	-	(618)
Coit Public Safety	3,008	38,303	13,059	28,252
Ambulance	(11,040)	49,432	28,054	10,338
Building Permits	32,286	27,688	9,741	50,233
Fire Dept Equipment	7,509	250	1,858	5,901
Park And Recreation	83,081	66,073	52,804	96,350
Police Dept Equipment	7,187	7,732	7,973	6,946
Payroll	204,827	622,940	624,609	203,158
TRASH FUND	51,716	226,528	171,018	107,226
TRASH (WATER)	56,719	230,335	226,751	60,303
Cash Reserve Fund	18,000	-	-	18,000
SRF DW INGALLS 17	-	373,779	373,779	-
Water Utility-Operating	724,799	1,589,353	1,487,448	826,704
Water Utility-Customer Deposit	115,436	17,670	15,120	117,986
Srf Sinking Bank Of Ny	183,797	318,034	303,100	198,731
Srf Debt Bank Of Ny	293,272	11,312	-	304,584
Storm Water Utility-Operating	53,080	47,505	71,657	28,928
Totals	<u>\$ 2,731,505</u>	<u>\$ 5,410,383</u>	<u>\$ 5,247,144</u>	<u>\$ 2,894,744</u>

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

TOWN OF INGALLS
NOTES TO FINANCIAL STATEMENTS

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 statements present the financial information for the Town.

B. Basis of Accounting

The financial statements are 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 statements. 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 INGALLS
NOTES TO FINANCIAL STATEMENTS
(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 statements. 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 INGALLS
NOTES TO FINANCIAL STATEMENTS
(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 INGALLS
NOTES TO FINANCIAL STATEMENTS
(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 statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. For the Criminal Justice Institute Grant fund, this is a result of the fund being set up for a reimbursable grant. The reimbursements for expenditures made by the Town were not received by December 31, 2017, 2018, and 2019. The Cumulative Capl Imprv Cigarette Tax fund, Festival Fund, Ambulance fund, and Law Enforcement Continuing Ed fund all had deficits in cash due to expenditures exceeding receipts.

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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 statements 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.

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TOWN OF INGALLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2016

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Rainy Day	LOIT SPECIAL DISTRIBUTION	Cumulative Capl Imprv Cigarette Tax
Cash and investments - beginning	\$ 95,235	\$ 169,288	\$ 28,254	\$ 6,957	\$ 80,661	\$ -	\$ 17,514
Receipts:							
Taxes	265,670	-	-	-	-	-	2,876
Licenses and permits	4,099	-	-	2,412	-	-	-
Intergovernmental receipts	156,635	127,494	19,468	-	-	40,142	-
Charges for services	56,278	-	-	1,871	-	-	-
Fines and forfeits	5,350	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	24,391	-	-	-	47,766	-	-
Total receipts	512,423	127,494	19,468	4,283	47,766	40,142	2,876
Disbursements:							
Personal services	227,547	32,914	-	-	-	-	-
Supplies	19,508	12,653	1,716	-	-	-	-
Other services and charges	134,010	10,482	-	-	128,428	-	23,116
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	19,550	4,745	32,603	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	49,875	15,157	-	9,475	-	-	-
Total disbursements	450,490	75,951	34,319	9,475	128,428	-	23,116
Excess (deficiency) of receipts over disbursements	61,933	51,543	(14,851)	(5,192)	(80,662)	40,142	(20,240)
Cash and investments - ending	\$ 157,168	\$ 220,831	\$ 13,403	\$ 1,765	\$ (1)	\$ 40,142	\$ (2,726)

TOWN OF INGALLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2016

	Cumulative Capital Development	FIRE CONSTRUCTION	RACINO/RIVERBOAT	FESTIVAL FUND	Criminal Justice Institute Grant	Coit Public Safety
Cash and investments - beginning	\$ 21,392	\$ 50,127	\$ -	\$ -	\$ (618)	\$ 24,550
Receipts:						
Taxes	16,183	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	204,770	-	-	32,899
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	45,000	-	-	1,453	-
Total receipts	16,183	45,000	204,770	-	1,453	32,899
Disbursements:						
Personal services	-	-	-	-	1,453	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	20,048	-	-	51,069
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	20,048	-	1,453	51,069
Excess (deficiency) of receipts over disbursements	16,183	45,000	184,722	-	-	(18,170)
Cash and investments - ending	\$ 37,575	\$ 95,127	\$ 184,722	\$ -	\$ (618)	\$ 6,380

TOWN OF INGALLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2016

	Ambulance	Building Permits	Fire Dept Equipment	Park And Recreation	Police Dept Equipment	Payroll	TRASH (WATER)
Cash and investments - beginning	\$ 39,915	\$ 1,249	\$ 9,025	\$ 61,042	\$ 5,387	\$ 208,856	\$ 2,921
Receipts:							
Taxes	-	-	-	71,431	-	-	-
Licenses and permits	-	7,486	-	-	-	-	-
Intergovernmental receipts	-	-	-	6,640	-	-	-
Charges for services	23,094	-	37	2,125	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	216,750
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	2,488	484,238	-
Total receipts	23,094	7,486	37	80,196	2,488	484,238	216,750
Disbursements:							
Personal services	8,390	7,063	-	1,557	-	485,081	-
Supplies	12,048	-	-	22,366	-	-	-
Other services and charges	26,048	-	497	27,000	1,383	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	196,177
Total disbursements	46,486	7,063	497	50,923	1,383	485,081	196,177
Excess (deficiency) of receipts over disbursements	(23,392)	423	(460)	29,273	1,105	(843)	20,573
Cash and investments - ending	\$ 16,523	\$ 1,672	\$ 8,565	\$ 90,315	\$ 6,492	\$ 208,013	\$ 23,494

TOWN OF INGALLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2016

	Cash Reserve Fund	SRF DW INGALLS 17	SRFDW INGALLS RESTRICTED OPERATING	Water Utility-Operating	Water Utility-DebtService	Water Utility-Depreciation/Improve
Cash and investments - beginning	\$ 18,000	\$ -	\$ -	\$ 961,809	\$ (24,648)	\$ 29
Receipts:						
Taxes	-	-	-	57,349	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	1,138,913	-	-
Penalties	-	-	-	9,725	-	-
Other receipts	-	-	-	28,885	24,648	-
Total receipts	-	-	-	1,234,872	24,648	-
Disbursements:						
Personal services	-	-	-	177,836	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	19,062	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	753,019	-	-
Other disbursements	-	-	-	384,213	-	29
Total disbursements	-	-	-	1,334,130	-	29
Excess (deficiency) of receipts over disbursements	-	-	-	(99,258)	24,648	(29)
Cash and investments - ending	\$ 18,000	\$ -	\$ -	\$ 862,551	\$ -	\$ -

TOWN OF INGALLS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2016

	Water Utility-Customer Deposit	Srf Sinking Bank Of Ny	Srf Debt Bank Of Ny	Storm Water Utility-Operating	TRASH FUND	Totals
Cash and investments - beginning	\$ 102,278	\$ 153,772	\$ 275,190	\$ 28,478	\$ 880	\$ 2,337,543
Receipts:						
Taxes	-	-	-	-	-	413,509
Licenses and permits	-	-	-	-	-	13,997
Intergovernmental receipts	-	-	-	-	-	588,048
Charges for services	-	-	-	-	196,640	280,045
Fines and forfeits	-	-	-	-	-	5,350
Utility fees	-	-	-	46,474	-	1,402,137
Penalties	-	-	-	-	-	9,725
Other receipts	19,399	277,216	8,968	69	-	964,521
Total receipts	19,399	277,216	8,968	46,543	196,640	3,677,332
Disbursements:						
Personal services	-	-	-	10,824	-	952,665
Supplies	-	-	-	-	-	68,291
Other services and charges	-	-	-	-	168,389	609,532
Debt service - principal and interest	-	277,382	-	-	-	277,382
Capital outlay	-	-	-	-	-	56,898
Utility operating expenses	-	-	-	29,740	-	782,759
Other disbursements	14,692	-	-	-	-	669,618
Total disbursements	14,692	277,382	-	40,564	168,389	3,417,145
Excess (deficiency) of receipts over disbursements	4,707	(166)	8,968	5,979	28,251	260,187
Cash and investments - ending	\$ 106,985	\$ 153,606	\$ 284,158	\$ 34,457	\$ 29,131	\$ 2,597,730

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

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Rainy Day	LOIT SPECIAL DISTRIBUTION	Cumulative Capl Imprv Cigarette Tax
Cash and investments - beginning	\$ 157,168	\$ 220,831	\$ 13,403	\$ 1,765	\$ (1)	\$ 40,142	\$ (2,726)
Receipts:							
Taxes	446,811	-	-	-	-	-	5,822
Licenses and permits	5,290	-	-	660	-	-	-
Intergovernmental receipts	67,143	133,709	52,937	-	-	146,845	-
Charges for services	18,000	-	-	-	-	-	-
Fines and forfeits	5,112	-	-	1,614	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	59,115	-	-	-	101,000	84,871	7,243
Total receipts	601,471	133,709	52,937	2,274	101,000	231,716	13,065
Disbursements:							
Personal services	221,931	35,056	-	-	13,775	-	-
Supplies	50,999	7,839	-	-	-	-	-
Other services and charges	138,399	9,330	-	-	57,848	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	1,874	-	17,117	-	-	271,858	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	47,984	87,362	-	1,400	-	-	-
Total disbursements	461,187	139,587	17,117	1,400	71,623	271,858	-
Excess (deficiency) of receipts over disbursements	140,284	(5,878)	35,820	874	29,377	(40,142)	13,065
Cash and investments - ending	\$ 297,452	\$ 214,953	\$ 49,223	\$ 2,639	\$ 29,376	\$ -	\$ 10,339

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

	Cumulative Capital Development	FIRE CONSTRUCTION	RACINO/RIVERBOAT	FESTIVAL FUND	Criminal Justice Institute Grant	Coit Public Safety
Cash and investments - beginning	\$ 37,575	\$ 95,127	\$ 184,722	\$ -	\$ (618)	\$ 6,380
Receipts:						
Taxes	12,669	-	-	-	-	35,347
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	127,967	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	1,000	2,205	-
Total receipts	<u>12,669</u>	<u>-</u>	<u>127,967</u>	<u>1,000</u>	<u>2,205</u>	<u>35,347</u>
Disbursements:						
Personal services	-	-	-	-	2,695	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	153,065	1,041	-	38,719
Total disbursements	<u>-</u>	<u>-</u>	<u>153,065</u>	<u>1,041</u>	<u>2,695</u>	<u>38,719</u>
Excess (deficiency) of receipts over disbursements	<u>12,669</u>	<u>-</u>	<u>(25,098)</u>	<u>(41)</u>	<u>(490)</u>	<u>(3,372)</u>
Cash and investments - ending	<u>\$ 50,244</u>	<u>\$ 95,127</u>	<u>\$ 159,624</u>	<u>\$ (41)</u>	<u>\$ (1,108)</u>	<u>\$ 3,008</u>

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

	Ambulance	Building Permits	Fire Dept Equipment	Park And Recreation	Police Dept Equipment	Payroll	TRASH (WATER)
Cash and investments - beginning	\$ 16,523	\$ 1,672	\$ 8,565	\$ 90,315	\$ 6,492	\$ 208,013	\$ 23,494
Receipts:							
Taxes	-	-	-	4,236	-	-	-
Licenses and permits	-	42,484	-	-	-	-	-
Intergovernmental receipts	-	-	-	425	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	14,170	-	5	-	9,468	-	-
Utility fees	-	-	-	-	-	-	224,262
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	306	636	-	539,319	-
Total receipts	14,170	42,484	311	5,297	9,468	539,319	224,262
Disbursements:							
Personal services	10,464	10,745	-	1,104	-	542,505	-
Supplies	12,297	-	-	-	-	-	-
Other services and charges	18,972	1,125	-	8,215	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	3,212	-	-	-
Utility operating expenses	-	-	-	-	-	-	106
Other disbursements	-	-	1,367	-	8,773	-	190,931
Total disbursements	41,733	11,870	1,367	12,531	8,773	542,505	191,037
Excess (deficiency) of receipts over disbursements	(27,563)	30,614	(1,056)	(7,234)	695	(3,186)	33,225
Cash and investments - ending	\$ (11,040)	\$ 32,286	\$ 7,509	\$ 83,081	\$ 7,187	\$ 204,827	\$ 56,719

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

	Cash Reserve Fund	SRF DW INGALLS 17	SRFDW INGALLS RESTRICTED OPERATING	Water Utility-Operating	Water Utility-DebtService	Water Utility-Depreciation/Improve
Cash and investments - beginning	\$ 18,000	\$ -	\$ -	\$ 862,551	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	1,219,709	-	-
Penalties	-	-	-	19,940	-	-
Other receipts	-	1,193,480	100,420	133,595	-	-
Total receipts	-	1,193,480	100,420	1,373,244	-	-
Disbursements:						
Personal services	-	-	-	201,696	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	45,868	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	1,193,480	-	-	-	-
Utility operating expenses	-	-	-	741,564	-	-
Other disbursements	-	-	100,420	521,868	-	-
Total disbursements	-	1,193,480	100,420	1,510,996	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	(137,752)	-	-
Cash and investments - ending	\$ 18,000	\$ -	\$ -	\$ 724,799	\$ -	\$ -

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

	Water Utility-Customer Deposit	Srf Sinking Bank Of Ny	Srf Debt Bank Of Ny	Storm Water Utility-Operating	TRASH FUND	Totals
Cash and investments - beginning	\$ 106,985	\$ 153,606	\$ 284,158	\$ 34,457	\$ 29,131	\$ 2,597,730
Receipts:						
Taxes	-	-	-	-	-	504,885
Licenses and permits	-	-	-	-	-	48,434
Intergovernmental receipts	-	-	-	-	-	529,026
Charges for services	-	-	-	-	-	18,000
Fines and forfeits	-	-	-	-	-	30,369
Utility fees	23,971	-	-	45,871	-	1,513,813
Penalties	-	-	-	-	-	19,940
Other receipts	-	307,711	9,114	-	190,931	2,730,946
Total receipts	23,971	307,711	9,114	45,871	190,931	5,395,413
Disbursements:						
Personal services	-	-	-	15,041	-	1,055,012
Supplies	-	-	-	-	-	71,135
Other services and charges	-	-	-	-	168,346	448,103
Debt service - principal and interest	-	277,520	-	-	-	277,520
Capital outlay	-	-	-	-	-	1,487,541
Utility operating expenses	-	-	-	93	-	741,763
Other disbursements	15,520	-	-	12,114	-	1,180,564
Total disbursements	15,520	277,520	-	27,248	168,346	5,261,638
Excess (deficiency) of receipts over disbursements	8,451	30,191	9,114	18,623	22,585	133,775
Cash and investments - ending	\$ 115,436	\$ 183,797	\$ 293,272	\$ 53,080	\$ 51,716	\$ 2,731,505

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

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Rainy Day	LOIT SPECIAL DISTRIBUTION
Cash and investments - beginning	\$ 297,452	\$ 214,953	\$ 49,223	\$ 2,639	\$ 29,376	\$ -
Receipts:						
Taxes	438,545	-	-	-	-	-
Licenses and permits	5,166	-	-	830	-	-
Intergovernmental receipts	44,690	162,895	45,832	-	-	502,673
Charges for services	6,000	-	-	-	-	-
Fines and forfeits	50	-	-	2,122	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	65,515	-	-	-	122,645	193,822
Total receipts	559,966	162,895	45,832	2,952	122,645	696,495
Disbursements:						
Personal services	295,268	41,894	-	-	-	-
Supplies	28,659	10,211	27,959	-	-	-
Other services and charges	134,610	188,689	19,663	-	-	696,492
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	20,475	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	50,345	-	-	6,749	131,190	-
Total disbursements	529,357	240,794	47,622	6,749	131,190	696,492
Excess (deficiency) of receipts over disbursements	30,609	(77,899)	(1,790)	(3,797)	(8,545)	3
Cash and investments - ending	\$ 328,061	\$ 137,054	\$ 47,433	\$ (1,158)	\$ 20,831	\$ 3

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

	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	FIRE CONSTRUCTION	RACINO/RIVERBOAT	FESTIVAL FUND	Criminal Justice Institute Grant
Cash and investments - beginning	\$ 10,339	\$ 50,244	\$ 95,127	\$ 159,624	\$ (41)	\$ (1,108)
Receipts:						
Taxes	5,903	12,776	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	120,565	-	-
Charges for services	-	-	-	-	520	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	51,692	-	718	490
Total receipts	5,903	12,776	51,692	120,565	1,238	490
Disbursements:						
Personal services	-	-	-	2,691	-	-
Supplies	2,522	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	197,314	5,442	-
Total disbursements	2,522	-	-	200,005	5,442	-
Excess (deficiency) of receipts over disbursements	3,381	12,776	51,692	(79,440)	(4,204)	490
Cash and investments - ending	\$ 13,720	\$ 63,020	\$ 146,819	\$ 80,184	\$ (4,245)	\$ (618)

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

	Coit Public Safety	Ambulance	Building Permits	Fire Dept Equipment	Park And Recreation	Police Dept Equipment
Cash and investments - beginning	\$ 3,008	\$ (11,040)	\$ 32,286	\$ 7,509	\$ 83,081	\$ 7,187
Receipts:						
Taxes	-	-	-	-	51,989	-
Licenses and permits	-	-	27,688	-	-	-
Intergovernmental receipts	38,303	-	-	-	5,825	-
Charges for services	-	49,432	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	250	8,259	7,732
Total receipts	38,303	49,432	27,688	250	66,073	7,732
Disbursements:						
Personal services	-	9,341	9,689	-	1,733	-
Supplies	7,563	6,768	20	-	2,000	7,973
Other services and charges	-	11,945	30	-	19,093	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	29,978	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	5,496	-	2	1,858	-	-
Total disbursements	13,059	28,054	9,741	1,858	52,804	7,973
Excess (deficiency) of receipts over disbursements	25,244	21,378	17,947	(1,608)	13,269	(241)
Cash and investments - ending	\$ 28,252	\$ 10,338	\$ 50,233	\$ 5,901	\$ 96,350	\$ 6,946

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

	Payroll	TRASH FUND	TRASH (WATER)	Cash Reserve Fund	SRF DW INGALLS 17	Water Utility-Operating
Cash and investments - beginning	\$ 204,827	\$ 51,716	\$ 56,719	\$ 18,000	\$ -	\$ 724,799
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	226,528	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	230,335	-	-	1,472,520
Penalties	-	-	-	-	-	32,374
Other receipts	622,940	-	-	-	373,779	84,459
Total receipts	622,940	226,528	230,335	-	373,779	1,589,353
Disbursements:						
Personal services	624,609	-	-	-	-	185,766
Supplies	-	-	-	-	-	-
Other services and charges	-	171,018	-	-	-	39,387
Debt service - principal and interest	-	-	-	-	-	321,759
Capital outlay	-	-	-	-	373,779	-
Utility operating expenses	-	-	-	-	-	796,552
Other disbursements	-	-	226,751	-	-	143,984
Total disbursements	624,609	171,018	226,751	-	373,779	1,487,448
Excess (deficiency) of receipts over disbursements	(1,669)	55,510	3,584	-	-	101,905
Cash and investments - ending	\$ 203,158	\$ 107,226	\$ 60,303	\$ 18,000	\$ -	\$ 826,704

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

	Water Utility-Customer Deposit	Srf Sinking Bank Of Ny	Srf Debt Bank Of Ny	Storm Water Utility-Operating	Totals
Cash and investments - beginning	\$ 115,436	\$ 183,797	\$ 293,272	\$ 53,080	\$ 2,731,505
Receipts:					
Taxes	-	-	-	-	509,213
Licenses and permits	-	-	-	-	33,684
Intergovernmental receipts	-	-	-	-	920,783
Charges for services	-	-	-	-	282,480
Fines and forfeits	-	-	-	-	2,172
Utility fees	17,670	-	-	47,505	1,768,030
Penalties	-	-	-	-	32,374
Other receipts	-	318,034	11,312	-	1,861,647
Total receipts	17,670	318,034	11,312	47,505	5,410,383
Disbursements:					
Personal services	-	-	-	14,696	1,185,687
Supplies	-	-	-	-	93,675
Other services and charges	-	-	-	-	1,280,927
Debt service - principal and interest	-	303,100	-	-	624,859
Capital outlay	-	-	-	-	424,232
Utility operating expenses	-	-	-	56,961	853,513
Other disbursements	15,120	-	-	-	784,251
Total disbursements	15,120	303,100	-	71,657	5,247,144
Excess (deficiency) of receipts over disbursements	2,550	14,934	11,312	(24,152)	163,239
Cash and investments - ending	\$ 117,986	\$ 198,731	\$ 304,584	\$ 28,928	\$ 2,894,744

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/>.