

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF NASHVILLE

BROWN COUNTY, INDIANA

January 1, 2018 to December 31, 2018



FILED
01/26/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Brenda K. Young	01-01-18 to 12-31-22
President of the Town Council	Charles B. King	01-01-18 to 12-31-18
	Jane Gore	01-01-19 to 12-31-21
	Nancy K. Crocker	01-01-22 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF NASHVILLE, BROWN COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Nashville (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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement, and, accordingly, we express no opinion on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated January 20, 2022, on our consideration of the Town's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the Town's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

January 20, 2022

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 NASHVILLE
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 FUND	\$ 280,634	\$ 721,606	\$ 655,024	\$ 347,216
MVH FUND	128,843	191,940	170,321	150,462
LOCAL ROADS & STS. FUND	10,510	11,829	9,781	12,558
CUM CAP IMP	5,449	1,877	2,020	5,306
PARK IMPROVEMENT	-	16,822	3,331	13,491
POLICE STOP GRANT	349	-	-	349
POLICE VOCA GRANT	-	68,108	62,074	6,034
LOIT-PUBLIC SAFETY	31,076	66,132	73,923	23,285
ARTS & ENTERTAINMENT	3,021	5,829	4,307	4,543
RESERVE POLICE DEPT	7,295	8,703	6,998	9,000
RESERVE POLICE TRAINING	1,287	-	627	660
LOIT SPECIAL DISTRIBUTION	62,377	-	-	62,377
LOCAL RD & BRIDGE GRANT	282	129,030	129,312	-
PATRICIA MILLAY MEMORIAL DONATION	1,027	-	-	1,027
PLACE BASED INVESTMENT	8,812	1,260	5,404	4,668
VILLAGE GREEN PAV RENTAL	38,964	-	38,964	-
NPD DRUG	963	800	604	1,159
COMMUNITY ENGAGEMENT GRANT	281	-	200	81
LAW ENF CONT'D ED	-	6,102	6,102	-
PARKING VIOLATIONS	9,069	1,398	9,482	985
DOG LICENSE	282	4,767	3,577	1,472
NAEC-BCCF SOUND SYSTEM GRANT	464	225	15	674
MAINSTREET	-	2,670	2,670	-
FOOD & BEVERAGE TAX	1,179	-	200	979
OPERATION PULLOVER	121,772	190,159	142,758	169,173
DUI TASKFORCE GRANT	1,312	10,823	10,968	1,167
EDIT TAX	-	20,056	20,056	-
RBDG REVOLVING LOAN	77,715	80,360	40,817	117,258
RAINY DAY	4,485	23,491	20,700	7,276
CUM CAP DEVELOPMENT	31,032	-	3,707	27,325
AFLAC	116,106	65,921	32,090	149,937
DEFERRED COMPENSATION	1,415	10,486	10,526	1,375
CHILD SUPPORT	-	2,250	2,250	-
PERF	406	8,561	8,967	-
EMPLOYER'S SHARE FICA/MEDICARE	-	31,245	31,245	-
FEDERAL W/H 941 PAYMENT	-	49,576	49,576	-
FICA & MEDICARE W/H	-	120,218	120,218	-
STATE & COUNTY W/H	-	49,576	49,576	-
COUNTY W/H	-	35,027	35,027	-
HSA EMPLOYEE SAVINGS	-	13,642	13,642	-
HEALTH INSURANCE	-	715	715	-
DIRECT DEPOSIT	6,329	29,753	30,110	5,972
WASTEWATER OPERATING	-	185,570	185,570	-
WASTEWATER BOND & INT	530,165	1,090,350	1,018,136	602,379
WASTEWATER DEPRECIATION	165,029	200,728	201,018	164,739
WASTEWATER DEBT SVC RESERVE	36,250	20,000	-	56,250
WASTEWATER ASSET MGMT RESERVE	190,236	15,528	-	205,764
WATER OPERATING	191,961	65,220	-	257,181
WATER BOND & INTEREST	465,505	1,281,594	1,372,519	374,580
WATER DEPRECIATION	21,952	54,837	43,454	33,335
WATER METER DEPOSIT	61,468	15,000	-	76,468
WATER CIP	93,853	9,075	6,215	96,713
WATER DEBT SVC RESERVE	-	2,473,430	2,473,430	-
	44,740	-	-	44,740
Totals	<u>\$ 2,753,895</u>	<u>\$ 7,392,289</u>	<u>\$ 7,108,226</u>	<u>\$ 3,037,958</u>

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

TOWN OF NASHVILLE
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 NASHVILLE
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.

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 NASHVILLE
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 NASHVILLE
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.

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

TOWN OF NASHVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

Members' contributions are set by state statute at 3 percent of compensation for the defined contribution component of PERF Hybrid. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid. 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.

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.

TOWN OF NASHVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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

	GENERAL FUND	MVH FUND	LOCAL ROADS & STS. FUND	CUM CAP IMP	PARK IMPROVEMENT
Cash and investments - beginning	\$ 280,634	\$ 128,843	\$ 10,510	\$ 5,449	\$ -
Receipts:					
Taxes	633,466	122,475	-	-	-
Licenses and permits	13,289	280	-	-	-
Intergovernmental receipts	35,494	69,165	11,829	1,877	16,822
Charges for services	17,280	-	-	-	-
Fines and forfeits	7,217	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	14,860	20	-	-	-
Total receipts	<u>721,606</u>	<u>191,940</u>	<u>11,829</u>	<u>1,877</u>	<u>16,822</u>
Disbursements:					
Personal services	425,286	63,545	-	-	-
Supplies	3,345	17,229	-	-	-
Other services and charges	146,193	62,516	9,781	-	3,331
Debt service - principal and interest	18,935	-	-	-	-
Capital outlay	35,470	22,765	-	2,020	-
Utility operating expenses	-	-	-	-	-
Other disbursements	25,795	4,266	-	-	-
Total disbursements	<u>655,024</u>	<u>170,321</u>	<u>9,781</u>	<u>2,020</u>	<u>3,331</u>
Excess (deficiency) of receipts over disbursements	<u>66,582</u>	<u>21,619</u>	<u>2,048</u>	<u>(143)</u>	<u>13,491</u>
Cash and investments - ending	<u>\$ 347,216</u>	<u>\$ 150,462</u>	<u>\$ 12,558</u>	<u>\$ 5,306</u>	<u>\$ 13,491</u>

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

	POLICE STOP GRANT	POLICE VOCA GRANT	LOIT-PUBLIC SAFETY	ARTS & ENTERTAINMENT	RESERVE POLICE DEPT
Cash and investments - beginning	\$ 349	\$ -	\$ 31,076	\$ 3,021	\$ 7,295
Receipts:					
Taxes	-	-	66,090	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	64,003	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	4,105	42	5,829	8,703
Total receipts	-	68,108	66,132	5,829	8,703
Disbursements:					
Personal services	-	50,020	-	-	-
Supplies	-	-	29,668	-	-
Other services and charges	-	-	38,740	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	5,515	-	2,893
Utility operating expenses	-	-	-	-	-
Other disbursements	-	12,054	-	4,307	4,105
Total disbursements	-	62,074	73,923	4,307	6,998
Excess (deficiency) of receipts over disbursements	-	6,034	(7,791)	1,522	1,705
Cash and investments - ending	\$ 349	\$ 6,034	\$ 23,285	\$ 4,543	\$ 9,000

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

	RESERVE POLICE TRAINING	LOIT SPECIAL DISTRIBUTION	LOCAL RD & BRIDGE GRANT	PATRICIA MILLAY MEMORIAL	DONATION
Cash and investments - beginning	\$ 1,287	\$ 62,377	\$ 282	\$ 1,027	\$ 8,812
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	129,030	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	1,260
Total receipts	-	-	129,030	-	1,260
Disbursements:					
Personal services	-	-	-	-	-
Supplies	127	-	-	-	-
Other services and charges	500	-	129,312	-	5,404
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	627	-	129,312	-	5,404
Excess (deficiency) of receipts over disbursements	(627)	-	(282)	-	(4,144)
Cash and investments - ending	\$ 660	\$ 62,377	\$ -	\$ 1,027	\$ 4,668

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

	PLACE BASED INVESTMENT	VILLAGE GREEN PAV RENTAL	NPD DRUG	COMMUNITY ENGAGEMENT GRANT	LAW ENF CONT'D ED
Cash and investments - beginning	\$ 38,964	\$ 963	\$ 281	\$ -	\$ 9,069
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	460
Intergovernmental receipts	-	-	-	5,000	-
Charges for services	-	800	-	-	938
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	1,102	-
Total receipts	-	800	-	6,102	1,398
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	200	3,397	-
Other services and charges	38,964	604	-	1,603	9,482
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	1,102	-
Total disbursements	38,964	604	200	6,102	9,482
Excess (deficiency) of receipts over disbursements	(38,964)	196	(200)	-	(8,084)
Cash and investments - ending	\$ -	\$ 1,159	\$ 81	\$ -	\$ 985

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

	PARKING VIOLATIONS	DOG LICENSE	NAEC-BCCF SOUND SYSTEM GRANT	MAINSTREET	FOOD & BEVERAGE TAX
Cash and investments - beginning	\$ 282	\$ 464	\$ -	\$ 1,179	\$ 121,772
Receipts:					
Taxes	-	-	-	-	187,540
Licenses and permits	-	225	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	4,595	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	172	-	2,670	-	2,619
Total receipts	<u>4,767</u>	<u>225</u>	<u>2,670</u>	<u>-</u>	<u>190,159</u>
Disbursements:					
Personal services	-	-	-	-	10,770
Supplies	1,051	-	2,670	200	10,286
Other services and charges	427	15	-	-	107,187
Debt service - principal and interest	-	-	-	-	13,770
Capital outlay	2,099	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	745
Total disbursements	<u>3,577</u>	<u>15</u>	<u>2,670</u>	<u>200</u>	<u>142,758</u>
Excess (deficiency) of receipts over disbursements	<u>1,190</u>	<u>210</u>	<u>-</u>	<u>(200)</u>	<u>47,401</u>
Cash and investments - ending	<u>\$ 1,472</u>	<u>\$ 674</u>	<u>\$ -</u>	<u>\$ 979</u>	<u>\$ 169,173</u>

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

	OPERATION PULLOVER	DUI TASKFORCE GRANT	EDIT TAX	RBDG REVOLVING LOAN	RAINY DAY
Cash and investments - beginning	\$ 1,312	\$ -	\$ 77,715	\$ 4,485	\$ 31,032
Receipts:					
Taxes	-	-	58,218	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	10,823	19,884	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	172	22,142	23,491	-
Total receipts	10,823	20,056	80,360	23,491	-
Disbursements:					
Personal services	1,002	338	13,760	-	-
Supplies	-	-	2,391	-	-
Other services and charges	-	-	23,814	700	3,707
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	9,966	19,718	852	20,000	-
Total disbursements	10,968	20,056	40,817	20,700	3,707
Excess (deficiency) of receipts over disbursements	(145)	-	39,543	2,791	(3,707)
Cash and investments - ending	\$ 1,167	\$ -	\$ 117,258	\$ 7,276	\$ 27,325

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

	CUM CAP DEVELOPMENT	AFLAC	DEFERRED COMPENSATION	CHILD SUPPORT	PERF
Cash and investments - beginning	\$ 116,106	\$ 1,415	\$ -	\$ 406	\$ -
Receipts:					
Taxes	62,303	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	3,618	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	10,486	2,250	8,561	31,245
Total receipts	65,921	10,486	2,250	8,561	31,245
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	32,090	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	10,526	2,250	8,967	31,245
Total disbursements	32,090	10,526	2,250	8,967	31,245
Excess (deficiency) of receipts over disbursements	33,831	(40)	-	(406)	-
Cash and investments - ending	\$ 149,937	\$ 1,375	\$ -	\$ -	\$ -

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

	EMPLOYER'S SHARE FICA/MEDICARE	FEDERAL W/H 941 PAYMENT	FICA & MEDICARE W/H	STATE & COUNTY W/H	COUNTY W/H
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	49,576	120,218	49,576	35,027	13,642
Total receipts	49,576	120,218	49,576	35,027	13,642
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	49,576	120,218	49,576	35,027	13,642
Total disbursements	49,576	120,218	49,576	35,027	13,642
Excess (deficiency) of receipts over disbursements	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -

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

	HSA EMPLOYEE SAVINGS	HEALTH INSURANCE	DIRECT DEPOSIT	WASTEWATER OPERATING	WASTEWATER BOND & INT
Cash and investments - beginning	\$ -	\$ 6,329	\$ -	\$ 530,165	\$ 165,029
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	1,067,273	-
Other receipts	715	29,753	185,570	23,077	200,728
Total receipts	715	29,753	185,570	1,090,350	200,728
Disbursements:					
Personal services	-	-	-	222,211	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	73,664	-
Debt service - principal and interest	-	-	-	-	201,018
Capital outlay	-	-	-	96,403	-
Utility operating expenses	-	-	-	291,175	-
Other disbursements	715	30,110	185,570	334,683	-
Total disbursements	715	30,110	185,570	1,018,136	201,018
Excess (deficiency) of receipts over disbursements	-	(357)	-	72,214	(290)
Cash and investments - ending	\$ -	\$ 5,972	\$ -	\$ 602,379	\$ 164,739

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

	WASTEWATER DEPRECIATION	WASTEWATER DEBT SVC RESERVE	WASTEWATER ASSET MGMT RESERVE	WATER OPERATING	WATER BOND & INTEREST
Cash and investments - beginning	\$ 36,250	\$ 190,236	\$ 191,961	\$ 465,505	\$ 21,952
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	1,253,329	-
Other receipts	20,000	15,528	65,220	28,265	54,837
Total receipts	20,000	15,528	65,220	1,281,594	54,837
Disbursements:					
Personal services	-	-	-	223,036	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	76,673	-
Debt service - principal and interest	-	-	-	16,112	43,454
Capital outlay	-	-	-	56,931	-
Utility operating expenses	-	-	-	793,663	-
Other disbursements	-	-	-	206,104	-
Total disbursements	-	-	-	1,372,519	43,454
Excess (deficiency) of receipts over disbursements	20,000	15,528	65,220	(90,925)	11,383
Cash and investments - ending	\$ 56,250	\$ 205,764	\$ 257,181	\$ 374,580	\$ 33,335

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

	WATER DEPRECIATION	WATER METER DEPOSIT	WATER CIP	WATER DEBT SVC RESERVE	Totals
Cash and investments - beginning	\$ 61,468	\$ 93,853	\$ -	\$ 44,740	\$ 2,753,895
Receipts:					
Taxes	-	-	-	-	1,130,092
Licenses and permits	-	-	-	-	14,254
Intergovernmental receipts	-	-	592,000	-	959,545
Charges for services	-	-	-	-	19,018
Fines and forfeits	-	-	-	-	11,812
Utility fees	-	-	-	-	2,320,602
Other receipts	15,000	9,075	1,881,430	-	2,936,966
Total receipts	15,000	9,075	2,473,430	-	7,392,289
Disbursements:					
Personal services	-	-	-	-	1,009,968
Supplies	-	-	-	-	70,564
Other services and charges	-	-	-	-	732,617
Debt service - principal and interest	-	-	932,598	-	1,225,887
Capital outlay	-	-	308,063	-	564,249
Utility operating expenses	-	6,215	1,232,769	-	2,323,822
Other disbursements	-	-	-	-	1,181,119
Total disbursements	-	6,215	2,473,430	-	7,108,226
Excess (deficiency) of receipts over disbursements	15,000	2,860	-	-	284,063
Cash and investments - ending	\$ 76,468	\$ 96,713	\$ -	\$ 44,740	\$ 3,037,958

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ 3,392	\$ 101,992
Water	4,947	120,190
Governmental activities	6,035	-
Totals	\$ 14,374	\$ 222,182

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: TCF Equipment Finance Inc.	2010 Isuzu NQR & Street Sweeper	\$ 12,013	6/29/2013	12/29/2019
Total of annual lease payments		<u>\$ 12,013</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Notes and loans payable	1 Silverado Truck - 1/3 Mvh	\$ 8,301	\$ 1,977
Notes and loans payable	7 Police Vehicles - Rolled the 2 Dodge Ram Trucks into this	154,308	33,407
Notes and loans payable	Nashville Police Station	206,114	18,935
Notes and loans payable	Town of Nashville Public Restrooms - Village Green	<u>170,383</u>	<u>13,770</u>
Total governmental activities		<u>539,106</u>	<u>68,089</u>
Wastewater:			
General obligation bonds	Wastewater Expansion Project 2010 #92-11	2,258,000	99,254
General obligation bonds	Wastewater Expansion Project 2010 #92-13	941,000	40,947
General obligation bonds	Wastewater Facility Improvement 1987 #92-05	135,000	59,750
Notes and loans payable	1 Silverado Truck - 1/3 Wastewater	<u>8,301</u>	<u>1,977</u>
Total Wastewater		<u>3,342,301</u>	<u>201,928</u>
Water:			
General obligation bonds	Capital Improvements Project #91-16	967,000	29,707
General obligation bonds	Refinance USDA Bonds - 1977 & 1995	554,313	44,683
Notes and loans payable	1 Silverado Truck - 1/3 Water	8,301	1,977
Notes and loans payable	Freeman Ridge/Kelley Hill Water Main Extension	<u>257,565</u>	<u>16,112</u>
Total Water		<u>1,787,179</u>	<u>92,479</u>
Totals		<u>\$ 5,668,586</u>	<u>\$ 362,496</u>

TOWN OF NASHVILLE
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2018

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Wastewater:	
Land	\$ 22,500
Infrastructure	63,290
Buildings	128,584
Improvements other than buildings	4,349,089
Machinery, equipment, and vehicles	<u>515,030</u>
Total Wastewater	<u>5,078,493</u>
Water:	
Land	2,000
Infrastructure	5,618
Buildings	5,500
Improvements other than buildings	2,507,747
Machinery, equipment, and vehicles	<u>123,178</u>
Total Water	<u>2,644,043</u>
Governmental activities:	
Land	765,498
Infrastructure	395,498
Buildings	812,169
Improvements other than buildings	70,132
Machinery, equipment, and vehicles	<u>531,732</u>
Total governmental activities	<u>2,575,029</u>
Total capital assets	<u>\$ 10,297,565</u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the Town. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.