

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF WEST TERRE HAUTE

VIGO COUNTY, INDIANA

January 1, 2018 to December 31, 2018



FILED
03/17/2022

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Nicole Keith Lisa Marie McCalister	01-01-18 to 12-31-19 01-01-20 to 12-31-22
President of the Town Council	Shane Smith Chuck Stranahan Shane Smith	01-01-18 to 12-31-19 01-01-20 to 12-31-21 01-01-22 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF WEST TERRE HAUTE, VIGO COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of West Terre Haute (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.



Beth Kelley, CPA, CFE
Deputy State Examiner

March 14, 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 WEST TERRE HAUTE
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	\$ 257,927	\$ 644,302	\$ 592,872	\$ 309,357
MVH	71,164	128,842	146,808	53,198
LRS	56,923	31,031	36,844	51,110
LECE	518	127,692	49,982	78,228
CEDIT	274,658	81,184	77,511	278,331
CCI	64,842	5,227	40,000	30,069
Riverboat	23,970	17,591	12,478	29,083
COMMUNITY CROSSINGS GRANT	-	652,577	606,697	45,880
LOIT Special Distribution	28,548	-	28,545	3
Storm Water B&I	(36,547)	-	-	(36,547)
Storm Water Debt Svc	66,580	-	36,409	30,171
OPO DUI	29,653	6,785	5,966	30,472
LECE Canine Fund	35	-	-	35
Levee	1,271	-	-	1,271
Hometown Holiday	3,365	45	1,242	2,168
TIF	9,011	23,147	-	32,158
Animal Control	(20)	-	-	(20)
Payroll Clearing	389	514,349	522,783	(8,045)
Payroll 941/ EFTPS	510	155,370	155,371	509
Payroll State/County	(520)	31,618	26,676	4,422
Payroll PERF	50	89,370	89,370	50
Payroll AFLAC	243	14,185	7,877	6,551
Payroll Anthem	4,346	71,186	69,409	6,123
Payroll IN State Collection	-	1,350	1,130	220
Trash Utility	19,929	116,962	133,266	3,625
Storm Water Operating	210,569	206,582	145,772	271,379
Storm Water Construction	6,800	156,275	162,447	628
Sewer B&I	18,922	-	104,828	(85,906)
Sewer Operating	599,036	527,786	604,847	521,975
Sewer Debt Service	114,750	-	-	114,750
Sewer Deposits	13,003	8,325	4,617	16,711
Water Works Operating	489,138	1,500,819	1,339,809	650,148
Water Customer Deposits	108,967	10,275	11,816	107,426
Water Works Depreciation	62,452	-	-	62,452
Water Works Construction	11,174	-	-	11,174
Totals	<u>\$ 2,511,656</u>	<u>\$ 5,122,875</u>	<u>\$ 5,015,372</u>	<u>\$ 2,619,159</u>

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

TOWN OF WEST TERRE HAUTE
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 WEST TERRE HAUTE
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.

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

Utility operating expenses. Amounts disbursed for operating the utilities.

TOWN OF WEST TERRE HAUTE
NOTES TO FINANCIAL STATEMENT
(Continued)

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

TOWN OF WEST TERRE HAUTE
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 Plan

Public Employees' Retirement Fund

Plan Description

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

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

Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

TOWN OF WEST TERRE HAUTE
 NOTES TO FINANCIAL STATEMENT
 (Continued)

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of disbursements exceeding receipts during the year.

Note 8. Restatements

For the year ended December 31, 2018, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the Town. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2017	Prior Period Adjustment	Balance as of January 1, 2018
Storm Water Debt Svc.	\$ 29,777	\$ 36,803	\$ 66,580
Storm Water B&I	256	(36,803)	(36,547)

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

	General Fund	MVH	LRS	LECE	CEDIT	CCI
Cash and investments - beginning	\$ 257,927	\$ 71,164	\$ 56,923	\$ 518	\$ 274,658	\$ 64,842
Receipts:						
Taxes	521,872	-	-	-	81,184	-
Licenses and permits	43,948	-	-	1,172	-	-
Intergovernmental receipts	75,525	127,498	31,031	8,980	-	5,227
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	1,282	-	-
Utility fees	-	-	-	-	-	-
Other receipts	2,957	1,344	-	116,258	-	-
Total receipts	<u>644,302</u>	<u>128,842</u>	<u>31,031</u>	<u>127,692</u>	<u>81,184</u>	<u>5,227</u>
Disbursements:						
Personal services	419,944	46,808	-	-	46	-
Supplies	43,382	7,382	6,344	49,438	-	-
Other services and charges	72,193	14,549	30,500	544	15,348	-
Capital outlay	29,729	78,069	-	-	61,599	40,000
Utility operating expenses	-	-	-	-	-	-
Other disbursements	27,624	-	-	-	518	-
Total disbursements	<u>592,872</u>	<u>146,808</u>	<u>36,844</u>	<u>49,982</u>	<u>77,511</u>	<u>40,000</u>
Excess (deficiency) of receipts over disbursements	<u>51,430</u>	<u>(17,966)</u>	<u>(5,813)</u>	<u>77,710</u>	<u>3,673</u>	<u>(34,773)</u>
Cash and investments - ending	<u>\$ 309,357</u>	<u>\$ 53,198</u>	<u>\$ 51,110</u>	<u>\$ 78,228</u>	<u>\$ 278,331</u>	<u>\$ 30,069</u>

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

	Riverboat	COMMUNITY CROSSINGS GRANT	LOIT Special Distribution	Storm Water B&I	Storm Water Debt Svc	OPO DUI
Cash and investments - beginning	\$ 23,970	\$ -	\$ 28,548	\$ (36,547)	\$ 66,580	\$ 29,653
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	17,591	652,577	-	-	-	6,785
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	17,591	652,577	-	-	-	6,785
Disbursements:						
Personal services	-	-	-	-	-	5,966
Supplies	-	-	-	-	-	-
Other services and charges	12,478	-	-	-	36,409	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	606,697	28,545	-	-	-
Total disbursements	12,478	606,697	28,545	-	36,409	5,966
Excess (deficiency) of receipts over disbursements	5,113	45,880	(28,545)	-	(36,409)	819
Cash and investments - ending	\$ 29,083	\$ 45,880	\$ 3	\$ (36,547)	\$ 30,171	\$ 30,472

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

	LECE Canine Fund	Levee	Hometown Holiday	TIF	Animal Control	Payroll Clearing
Cash and investments - beginning	\$ 35	\$ 1,271	\$ 3,365	\$ 9,011	\$ (20)	\$ 389
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	23,147	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	45	-	-	514,349
Total receipts	-	-	45	23,147	-	514,349
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	1,242	-	-	522,783
Total disbursements	-	-	1,242	-	-	522,783
Excess (deficiency) of receipts over disbursements	-	-	(1,197)	23,147	-	(8,434)
Cash and investments - ending	\$ 35	\$ 1,271	\$ 2,168	\$ 32,158	\$ (20)	\$ (8,045)

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

	Payroll 941/ EFTPS	Payroll State/County	Payroll PERF	Payroll AFLAC	Payroll Anthem	Payroll IN State Collection
Cash and investments - beginning	\$ 510	\$ (520)	\$ 50	\$ 243	\$ 4,346	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	155,370	31,618	89,370	14,185	71,186	1,350
Total receipts	155,370	31,618	89,370	14,185	71,186	1,350
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	155,371	26,676	89,370	7,877	69,409	1,130
Total disbursements	155,371	26,676	89,370	7,877	69,409	1,130
Excess (deficiency) of receipts over disbursements	(1)	4,942	-	6,308	1,777	220
Cash and investments - ending	\$ 509	\$ 4,422	\$ 50	\$ 6,551	\$ 6,123	\$ 220

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

	Trash Utility	Storm Water Operating	Storm Water Construction	Sewer B&I	Sewer Operating	Sewer Debt Service
Cash and investments - beginning	\$ 19,929	\$ 210,569	\$ 6,800	\$ 18,922	\$ 599,036	\$ 114,750
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	156,275	-	-	-
Charges for services	116,962	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	62,915	-	-	527,722	-
Other receipts	-	143,667	-	-	64	-
Total receipts	116,962	206,582	156,275	-	527,786	-
Disbursements:						
Personal services	17,935	-	-	-	118,553	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	145,239	162,447	-	402,931	-
Other disbursements	115,331	533	-	104,828	83,363	-
Total disbursements	133,266	145,772	162,447	104,828	604,847	-
Excess (deficiency) of receipts over disbursements	(16,304)	60,810	(6,172)	(104,828)	(77,061)	-
Cash and investments - ending	\$ 3,625	\$ 271,379	\$ 628	\$ (85,906)	\$ 521,975	\$ 114,750

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

	Sewer Deposits	Water Works Operating	Water Customer Deposits	Water Works Depreciation	Water Works Construction	Totals
Cash and investments - beginning	\$ 13,003	\$ 489,138	\$ 108,967	\$ 62,452	\$ 11,174	\$ 2,511,656
Receipts:						
Taxes	-	-	-	-	-	603,056
Licenses and permits	-	-	-	-	-	45,120
Intergovernmental receipts	-	-	-	-	-	1,104,636
Charges for services	-	-	-	-	-	116,962
Fines and forfeits	-	-	-	-	-	1,282
Utility fees	-	1,500,311	-	-	-	2,090,948
Other receipts	8,325	508	10,275	-	-	1,160,871
Total receipts	8,325	1,500,819	10,275	-	-	5,122,875
Disbursements:						
Personal services	-	174,939	-	-	-	784,191
Supplies	-	-	-	-	-	106,546
Other services and charges	-	27,114	-	-	-	209,135
Capital outlay	-	-	-	-	-	209,397
Utility operating expenses	-	218,044	-	-	-	928,661
Other disbursements	4,617	919,712	11,816	-	-	2,777,442
Total disbursements	4,617	1,339,809	11,816	-	-	5,015,372
Excess (deficiency) of receipts over disbursements	3,708	161,010	(1,541)	-	-	107,503
Cash and investments - ending	\$ 16,711	\$ 650,148	\$ 107,426	\$ 62,452	\$ 11,174	\$ 2,619,159

TOWN OF WEST TERRE HAUTE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2018

Government or Enterprise	2018 Accounts Payable	2018 Accounts Receivable
Trash	\$ -	\$ 10,381
Storm Water	-	6,464
Wastewater	744	38,040
Water	66,705	50,903
Governmental activities	120	-
Totals	\$ 67,569	\$ 105,788

TOWN OF WEST TERRE HAUTE
 SCHEDULE OF LEASES AND DEBT
 December 31, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Rick Lasure Development	Building used for dry storage	\$ 2,400	8/1/2016	8/1/2019
Water: Rick Lasure Development	Building used for dry storage	2,400	8/1/2016	8/1/2019
Total of annual lease payments		<u>\$ 4,800</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Storm Water: Revenue bonds	Storm Water Sewer	\$ 620,000	\$ 37,994
Wastewater: Revenue bonds	Waste Water Bond	93,000	103,469
Totals		<u>\$ 713,000</u>	<u>\$ 141,463</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/>.