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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF MIDDLETOWN

HENRY COUNTY, INDIANA

January 1, 2012 to December 31, 2013

FILED
01/22/2016

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SCHEDULE OF OFFICIALS

Office	Official	Term
Clerk-Treasurer	Drew Cooper	01-01-12 to 12-31-15
President of the Town Council	Betty Riley	01-01-12 to 12-31-15
Superintendent of Utilities	Tracy Harrison	01-01-11 to 12-31-15

STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF MIDDLETOWN, HENRY COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Middletown (Town), for the period of January 1, 2012 to December 31, 2013. The financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on the financial statements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial statements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in Note 1, 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 comprehensive 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 these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity 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, 2012 to December 31, 2013.

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, 2012 to December 31, 2013, on the basis of accounting described in Note 1.

Our examination 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, 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 statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

Paul D. Joyce

Paul D. Joyce, CPA
State Examiner

October 21, 2015

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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 MIDDLETOWN
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2012

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12
General	$ 64,369	$ 539,436	$ 520,202	$ 83,603
Motor Vehicle Highway	(5,656)	61,577	30,854	25,067
Local Road & Street	41,925	34,938	41,636	35,227
Law Enforcement Continuing Education	5,015	3,119	650	7,484
Park & Recreation	40,280	132,444	140,541	32,183
Rainy Day	(3,447)	8,447	-	5,000
Police Reserves	263	150	-	413
Cumulative Capital Improvement	50,443	6,159	2,302	54,300
Cumulative Capital Development	23,288	18,508	2,191	39,605
CCFFE	40,347	4,809	2,443	42,713
Lease Rental	60,278	84,722	145,000	-
Tax Increment Finance	63,386	13,305	12,502	64,189
Property Maintenance	6,963	270	250	6,983
Riverboat	33,142	13,755	6,076	40,821
Fema Disaster Relief	39,896	-	39,896	-
Cable Access Insurance	-	992	992	-
Park Commission Building Grant	-	-	-	-
Park Donations	-	-	-	-
Civic Center	(5)	7,820	7,578	237
Police K-9	-	2,044	830	1,214
Police Donations	-	2,950	1,098	1,852
Fire Dept Fema Grant	-	39,881	39,881	-
Golf Carts	-	80	18	62
Police Vehicle Clearing	-	29,316	29,316	-
Utility Bill Postage	(7,042)	7,042	-	-
Self-Insurance	(10,671)	10,671	-	-
Payroll Clearing	(81,602)	750,545	668,943	-
Retirement	-	12,371	12,371	-
Medical Insurance	-	50,778	46,497	4,281
Dental Insurance	-	5,921	5,378	543
Vision Insurance	-	1,591	1,577	14
Employee Paid Aflac Insurance	-	1,722	1,757	(35)
Non-Dd Employee	-	-	-	-
Non-Dd Officials	-	-	-	-
Electric Operating	159,390	2,141,478	2,138,446	162,422
Electric Meter Deposit	108,330	28,254	46,003	90,581
Valley View Holding Account	250	1,750	2,000	-
Electric Capital	-	-	-	-
8Th St Electric Project	-	113,398	73,816	39,582
Impa Energy Efficency	-	3,847	-	3,847
Utility Application Fees	-	400	-	400
Bad Debt Collected	-	5,821	2,159	3,662
Electric Cash Reserve	-	-	-	-
Stormwater FMB	454,670	208,408	653,695	9,383
Bond 2 Stormwater Debt Reserve	60,000	-	-	60,000
Stormwater Construction	-	10,204	10,204	-
Stormwater Ameriana	-	536,526	110,000	426,526
5Th St Stormwater Project	-	-	-	-
Stormwater Cash Reserve	-	-	-	-
Sewage Operating	106,760	561,376	469,534	198,602
Sewage Meter Deposits	31,275	6,650	9,325	28,600
Sewage Capital	-	-	-	-
Sewage Bond & Interest	-	134,653	130,979	3,674
Sewage Cash Reserve	-	-	-	-
Bond 1 Debt Reserve	73,500	-	73,500	-
Water Operating	234,360	353,101	406,771	180,690
Water Meter Deposit	27,235	5,275	11,534	20,976
Water Capital	-	-	-	-
Water Fire Hydrant	-	24,000	-	24,000
Water Cash Reserve	-	-	-	-
Totals	$ 1,616,942	$ 5,980,504	$ 5,898,745	$ 1,698,701

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

TOWN OF MIDDLETOWN
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13
General	$ 83,603	$ 642,999	$ 611,399	$ 115,203
Motor Vehicle Highway	25,067	66,512	58,744	32,835
Local Road & Street	35,227	34,141	41,608	27,760
Law Enforcement Continuing Education	7,484	2,043	734	8,793
Park & Recreation	32,183	137,027	147,299	21,911
Rainy Day	5,000	9,500	-	14,500
Police Reserves	413	150	189	374
Cumulative Capital Improvement	54,300	6,234	33,655	26,879
Cumulative Capital Development	39,605	19,986	31,910	27,681
CCFFE	42,713	3,496	25,000	21,209
Lease Rental	-	110,550	57,000	53,550
Tax Increment Finance	64,189	14,107	5,321	72,975
Property Maintenance	6,983	-	-	6,983
Riverboat	40,821	13,755	40,000	14,576
Fema Disaster Relief	-	-	-	-
Cable Access Insurance	-	-	-	-
Park Commission Building Grant	-	3,000	3,000	-
Park Donations	-	1,395	-	1,395
Civic Center	237	7,550	4,299	3,488
Police K-9	1,214	2,020	841	2,393
Police Donations	1,852	176	173	1,855
Fire Dept Fema Grant	-	17,100	17,100	-
Golf Carts	62	40	-	102
Police Vehicle Clearing	-	-	-	-
Utility Bill Postage	-	-	-	-
Self Insurance	-	-	-	-
Payroll Clearing	-	655,507	655,507	-
Retirement	-	12,801	12,801	-
Medical Insurance	4,281	87,258	82,045	9,494
Dental Insurance	543	9,318	9,586	275
Vision Insurance	14	2,530	2,465	79
Employee Paid Aflac Insurance	(35)	2,793	2,592	166
Non-Dd Employee	-	44,479	44,479	-
Non-Dd Officials	-	3,339	3,339	-
Electric Operating	162,422	1,956,003	1,929,815	188,610
Electric Meter Deposit	90,581	26,520	21,701	95,400
Valley View Holding Account	-	-	-	-
Electric Capital	-	50,000	-	50,000
8Th St Electric Project	39,582	-	39,582	-
Impa Energy Efficency	3,847	654	2,692	1,809
Utility Application Fees	400	920	831	489
Bad Debt Collected	3,662	8,487	4,998	7,151
Electric Cash Reserve	-	12,000	-	12,000
Stormwater FMB	9,383	496,345	497,794	7,934
Bond 2 Stormwater Debt Reserve	60,000	100,000	160,000	-
Stormwater Construction	-	-	-	-
Stormwater Ameriana	426,526	18,247	395,000	49,773
5Th St Stormwater Project	-	355,000	148,592	206,408
Stormwater Cash Reserve	-	12,000	-	12,000
Sewage Operating	198,602	450,413	590,035	58,980
Sewage Meter Deposits	28,600	5,025	5,150	28,475
Sewage Capital	-	40,000	-	40,000
Sewage Bond & Interest	3,674	40,419	44,093	-
Sewage Cash Reserve	-	12,000	-	12,000
Bond 1 Debt Reserve	-	-	-	-
Water Operating	180,690	312,097	428,862	63,925
Water Meter Deposit	20,976	4,325	4,420	20,881
Water Capital	-	30,000	-	30,000
Water Fire Hydrant	24,000	24,000	43,657	4,343
Water Cash Reserve	-	12,000	-	12,000
Totals	$ 1,698,701	$ 5,876,261	$ 6,208,308	$ 1,366,654

The notes to the financial statements are an integral part of this 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 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 may include the following sources:

Taxes which can include one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers 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 which include 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: peddler licenses, dog tax licenses, auctioneer license, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

Intergovernmental receipts which include receipts from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state,

local road and street distribution 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 which can include, but are not limited to the following: planning commission charges, building department charges, copies of public records, copy machine 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 which include receipts derived 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 which are comprised mostly of charges for current services and penalties which include fees received for late payments.

Other receipts which include amounts received from various sources which can include, but are 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 may include the following uses:

Personal services include outflows 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 which include 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 office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges which include, but are not limited to: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

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

Capital outlay which include all outflows for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Other disbursements which include, but are 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. Utility operating expenses which include all outflows for operating the utilities.

F. Interfund Transfers

The Town may, from time to time, transfer money 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 money 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 money 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 February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

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

State statutes authorize the Town to invest in securities including, but not limited to, 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. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the Town authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and 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. (888) 526-1687

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

OTHER INFORMATION - UNAUDITED

The Town's Annual Reports for years prior to 2011 can be found on the Indiana Transparency Portal website: www.in.gov/itp/annual_reports/.

The Town's Annual Report information for years 2011 and later can be found on the Gateway 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 Annual Reports of the Town which are referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

The other information presented was approved by management of the Town. It is presented as intended by the Town.

TOWN OF MIDDLETOWN
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2012

	General	Motor Vehicle Highway	Local Road & Street	Law Enforcement Continuing Education	Park & Recreation	Rainy Day	Police Reserves
Cash and investments - beginning	$ 64,369	$ (5,656)	$ 41,925	$ 5,015	$ 40,280	$ (3,447)	$ 263
Receipts:							
Taxes	282,256	-	-	-	87,923	-	-
Licenses and permits	15,764	-	-	-	-	-	-
Intergovernmental	206,703	61,577	34,938	-	12,419	-	-
Charges for services	31,500	-	-	-	29,851	-	-
Fines and forfeits	65	-	-	3,119	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	3,148	-	-	-	2,251	8,447	150
Total receipts	539,436	61,577	34,938	3,119	132,444	8,447	150
Disbursements:							
Personal services	293,465	30,854	-	-	82,016	-	-
Supplies	20,507	-	-	-	20,074	-	-
Other services and charges	182,595	-	-	-	28,374	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	11,161	-	41,636	-	10,077	-	-
Other disbursements	12,474	-	-	650	-	-	-
Total disbursements	520,202	30,854	41,636	650	140,541	-	-
Excess (deficiency) of receipts over disbursements	19,234	30,723	(6,698)	2,469	(8,097)	8,447	150
Cash and investments - ending	$ 83,603	$ 25,067	$ 35,227	$ 7,484	$ 32,183	$ 5,000	$ 413

TOWN OF MIDDLETOWN
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2012
(Continued)

	Cumulative Capital Improvement	Cumulative Capital Development	CCFFE	Lease Rental	Tax Increment Finance	Property Maintenance	Riverboat
Cash and investments - beginning	$ 50,443	$ 23,288	$ 40,347	$ 60,278	$ 63,386	$ 6,963	$ 33,142
Receipts:							
Taxes	-	16,524	2,906	26,802	13,305	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	6,159	1,984	349	3,219	-	-	-
Charges for services	-	-	-	50,000	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	1,554	4,701	-	270	13,755
Total receipts	6,159	18,508	4,809	84,722	13,305	270	13,755
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	2,443	-	-	-	-
Other services and charges	-	-	-	-	-	250	6,076
Debt service - principal and interest	-	-	-	145,000	-	-	-
Capital outlay	-	-	-	-	12,502	-	-
Other disbursements	2,302	2,191	-	-	-	-	-
Total disbursements	2,302	2,191	2,443	145,000	12,502	250	6,076
Excess (deficiency) of receipts over disbursements	3,857	16,317	2,366	(60,278)	803	20	7,679
Cash and investments - ending	$ 54,300	$ 39,605	$ 42,713	$ -	$ 64,189	$ 6,983	$ 40,821

TOWN OF MIDDLETOWN
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2012
(Continued)

	Fema Disaster Relief	Cable Access Insurance	Park Commission Building Grant	Park Donations	Civic Center	Police K-9	Police Donations
Cash and investments - beginning	$ 39,896	$ -	$ -	$ -	$ (5)	$ -	$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	992	-	-	7,820	2,044	2,950
Total receipts	-	992	-	-	7,820	2,044	2,950
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	39,896	-	-	-	3,235	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	4,183	-	-
Other disbursements	-	992	-	-	160	830	1,098
Total disbursements	39,896	992	-	-	7,578	830	1,098
Excess (deficiency) of receipts over disbursements	(39,896)	-	-	-	242	1,214	1,852
Cash and investments - ending	$ -	$ -	$ -	$ -	$ 237	$ 1,214	$ 1,852

TOWN OF MIDDLETOWN
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2012
(Continued)

	Fire Dept Fema Grant	Golf Carts	Police Vehicle Clearing	Utility Bill Postage	Self-Insurance	Payroll Clearing	Retirement
Cash and investments - beginning	$ -	$ -	$ -	$ (7,042)	$ (10,671)	$ (81,602)	$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	80	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	39,881	-	29,316	7,042	10,671	750,545	12,371
Total receipts	39,881	80	29,316	7,042	10,671	750,545	12,371
Disbursements:							
Personal services	-	-	-	-	-	630,811	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	39,881	18	29,316	-	-	38,132	12,371
Total disbursements	39,881	18	29,316	-	-	668,943	12,371
Excess (deficiency) of receipts over disbursements	-	62	-	7,042	10,671	81,602	-
Cash and investments - ending	$ -	$ 62	$ -	$ -	$ -	$ -	$ -

TOWN OF MIDDLETOWN
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2012
(Continued)

	Medical Insurance	Dental Insurance	Vision Insurance	Employee Paid Aflac Insurance	Non-Dd Employee	Non-Dd Officials	Electric Operating
Cash and investments - beginning	$ -	$ -	$ -	$ -	$ -	$ -	$ 159,390
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	2,056,105
Other receipts	50,778	5,921	1,591	1,722	-	-	85,373
Total receipts	50,778	5,921	1,591	1,722	-	-	2,141,478
Disbursements:							
Personal services	-	-	-	-	-	-	144,068
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	1,030
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	123,557
Other disbursements	46,497	5,378	1,577	1,757	-	-	1,869,791
Total disbursements	46,497	5,378	1,577	1,757	-	-	2,138,446
Excess (deficiency) of receipts over disbursements	4,281	543	14	(35)	-	-	3,032
Cash and investments - ending	$ 4,281	$ 543	$ 14	$ (35)	$ -	$ -	$ 162,422

TOWN OF MIDDLETOWN
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2012
(Continued)

	Electric Meter Deposit	Valley View Holding Account	Electric Capital	8Th St Electric Project	Impa Energy Efficency	Utility Application Fees	Bad Debt Collected
Cash and investments - beginning	$ 108,330	$ 250	$ -	$ -	$ -	$ -	$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	28,254	1,750	-	113,398	3,847	400	5,821
Total receipts	28,254	1,750	-	113,398	3,847	400	5,821
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	46,003	2,000	-	73,816	-	-	2,159
Total disbursements	46,003	2,000	-	73,816	-	-	2,159
Excess (deficiency) of receipts over disbursements	(17,749)	(250)	-	39,582	3,847	400	3,662
Cash and investments - ending	$ 90,581	$ -	$ -	$ 39,582	$ 3,847	$ 400	$ 3,662

TOWN OF MIDDLETOWN
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2012
(Continued)

	Electric Cash Reserve	Stormwater FMB	Bond 2 Stormwater Debt Reserve	Stormwater Construction	Stormwater Ameriana	5Th St Stormwater Project	Stormwater Cash Reserve
Cash and investments - beginning	$ -	$ 454,670	$ 60,000	$ -	$ -	$ -	$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	98,361	-	10,204	-	-	-
Other receipts	-	110,047	-	-	536,526	-	-
Total receipts	-	208,408	-	10,204	536,526	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	110,000	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	-	543,695	-	10,204	110,000	-	-
Total disbursements	-	653,695	-	10,204	110,000	-	-
Excess (deficiency) of receipts over disbursements	-	(445,287)	-	-	426,526	-	-
Cash and investments - ending	$ -	$ 9,383	$ 60,000	$ -	$ 426,526	$ -	$ -

TOWN OF MIDDLETOWN
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2012
(Continued)

	Sewage Operating	Sewage Meter Deposits	Sewage Capital	Sewage Bond & Interest	Sewage Cash Reserve	Bond 1 Debt Reserve
Cash and investments - beginning	$ 106,760	$ 31,275	$ -	$ -	$ -	$ 73,500
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	486,387	-	-	-	-	-
Other receipts	74,989	6,650	-	134,653	-	-
Total receipts	561,376	6,650	-	134,653	-	-
Disbursements:						
Personal services	152,115	-	-	-	-	-
Supplies	907	-	-	-	-	-
Other services and charges	179,751	-	-	-	-	-
Debt service - principal and interest	-	-	-	130,979	-	-
Capital outlay	3,958	-	-	-	-	-
Other disbursements	132,803	9,325	-	-	-	73,500
Total disbursements	469,534	9,325	-	130,979	-	73,500
Excess (deficiency) of receipts over disbursements	91,842	(2,675)	-	3,674	-	(73,500)
Cash and investments - ending	$ 198,602	$ 28,600	$ -	$ 3,674	$ -	$ -

TOWN OF MIDDLETOWN
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2012
(Continued)

	Water Operating	Water Meter Deposit	Water Capital	Water Fire Hydrant	Water Cash Reserve	Totals
Cash and investments - beginning	$ 234,360	$ 27,235	$ -	$ -	$ -	$ 1,616,942
Receipts:						
Taxes	-	-	-	-	-	429,716
Licenses and permits	-	-	-	-	-	15,764
Intergovernmental	-	-	-	-	-	327,348
Charges for services	-	-	-	-	-	111,431
Fines and forfeits	-	-	-	-	-	3,184
Utility fees	347,485	-	-	-	-	2,998,542
Other receipts	5,616	5,275	-	24,000	-	2,094,519
Total receipts	353,101	5,275	-	24,000	-	5,980,504
Disbursements:						
Personal services	125,382	-	-	-	-	1,458,711
Supplies	2,136	-	-	-	-	46,067
Other services and charges	222,596	-	-	-	-	663,803
Debt service - principal and interest	-	-	-	-	-	385,979
Capital outlay	5,959	-	-	-	-	213,033
Other disbursements	50,698	11,534	-	-	-	3,131,152
Total disbursements	406,771	11,534	-	-	-	5,898,745
Excess (deficiency) of receipts over disbursements	(53,670)	(6,259)	-	24,000	-	81,759
Cash and investments - ending	$ 180,690	$ 20,976	$ -	$ 24,000	$ -	$ 1,698,701

TOWN OF MIDDLETOWN
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013

	General	Motor Vehicle Highway	Local Road & Street	Law Enforcement Continuing Education	Park & Recreation	Rainy Day	Police Reserves
Cash and investments - beginning	$ 83,603	$ 25,067	$ 35,227	$ 7,484	$ 32,183	$ 5,000	$ 413
Receipts:							
Taxes	326,021	-	-	-	92,866	-	-
Licenses and permits	16,116	-	-	-	-	-	-
Intergovernmental	194,393	66,512	33,550	-	13,389	-	-
Charges for services	105,504	-	-	-	30,566	-	-
Fines and forfeits	237	-	-	2,043	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	728	-	591	-	206	9,500	150
Total receipts	642,999	66,512	34,141	2,043	137,027	9,500	150
Disbursements:							
Personal services	293,071	53,720	-	734	86,246	-	-
Supplies	20,314	-	-	-	22,645	-	189
Other services and charges	266,218	5,024	-	-	29,788	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	21,877	-	41,608	-	8,500	-	-
Other disbursements	9,919	-	-	-	120	-	-
Total disbursements	611,399	58,744	41,608	734	147,299	-	189
Excess (deficiency) of receipts over disbursements	31,600	7,768	(7,467)	1,309	(10,272)	9,500	(39)
Cash and investments - ending	$ 115,203	$ 32,835	$ 27,760	$ 8,793	$ 21,911	$ 14,500	$ 374

TOWN OF MIDDLETOWN
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Cumulative Capital Improvement	Cumulative Capital Development	CCFFE	Lease Rental	Tax Increment Finance	Property Maintenance	Riverboat
Cash and investments - beginning	$ 54,300	$ 39,605	$ 42,713	$ -	$ 64,189	$ 6,983	$ 40,821
Receipts:							
Taxes	-	17,887	3,129	63,140	14,107	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	6,234	2,099	367	7,410	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	40,000	-	-	13,755
Total receipts	6,234	19,986	3,496	110,550	14,107	-	13,755
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	25,000	-	-	-	-
Other services and charges	21,315	31,910	-	57,000	-	-	40,000
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	5,321	-	-
Other disbursements	12,340	-	-	-	-	-	-
Total disbursements	33,655	31,910	25,000	57,000	5,321	-	40,000
Excess (deficiency) of receipts over disbursements	(27,421)	(11,924)	(21,504)	53,550	8,786	-	(26,245)
Cash and investments - ending	$ 26,879	$ 27,681	$ 21,209	$ 53,550	$ 72,975	$ 6,983	$ 14,576

TOWN OF MIDDLETOWN
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Fema Disaster Relief	Cable Access Insurance	Park Commission Building Grant	Park Donations	Civic Center	Police K-9	Police Donations
Cash and investments - beginning	$ -	$ -	$ -	$ -	$ 237	$ 1,214	$ 1,852
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	1,395	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	3,000	-	7,550	2,020	176
Total receipts	-	-	3,000	1,395	7,550	2,020	176
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	841	-
Other services and charges	-	-	3,000	-	3,330	-	173
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	435	-	-
Other disbursements	-	-	-	-	534	-	-
Total disbursements	-	-	3,000	-	4,299	841	173
Excess (deficiency) of receipts over disbursements	-	-	-	1,395	3,251	1,179	3
Cash and investments - ending	$ -	$ -	$ -	$ 1,395	$ 3,488	$ 2,393	$ 1,855

TOWN OF MIDDLETOWN
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Fire Dept Fema Grant	Golf Carts	Police Vehicle Clearing	Utility Bill Postage	Self Insurance	Payroll Clearing	Retirement
Cash and investments - beginning	$ -	$ 62	$ -	$ -	$ -	$ -	$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	17,100	-	-	-	-	-	-
Charges for services	-	40	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	655,507	12,801
Total receipts	17,100	40	-	-	-	655,507	12,801
Disbursements:							
Personal services	-	-	-	-	-	622,183	12,801
Supplies	17,100	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	33,324	-
Total disbursements	17,100	-	-	-	-	655,507	12,801
Excess (deficiency) of receipts over disbursements	-	40	-	-	-	-	-
Cash and investments - ending	$ -	$ 102	$ -	$ -	$ -	$ -	$ -

TOWN OF MIDDLETOWN
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Medical Insurance	Dental Insurance	Vision Insurance	Employee Paid Aflac Insurance	Non-Dd Employee	Non-Dd Officials	Electric Operating
Cash and investments - beginning	$ 4,281	$ 543	$ 14	$ (35)	$ -	$ -	$ 162,422
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	1,938,547
Other receipts	87,258	9,318	2,530	2,793	44,479	3,339	17,456
Total receipts	87,258	9,318	2,530	2,793	44,479	3,339	1,956,003
Disbursements:							
Personal services	-	-	-	-	44,479	3,339	111,053
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	803
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	51,495
Other disbursements	82,045	9,586	2,465	2,592	-	-	1,766,464
Total disbursements	82,045	9,586	2,465	2,592	44,479	3,339	1,929,815
Excess (deficiency) of receipts over disbursements	5,213	(268)	65	201	-	-	26,188
Cash and investments - ending	$ 9,494	$ 275	$ 79	$ 166	$ -	$ -	$ 188,610

TOWN OF MIDDLETOWN
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Electric Meter Deposit	Valley View Holding Account	Electric Capital	8Th St Electric Project	Impa Energy Efficency	Utility Application Fees	Bad Debt Collected
Cash and investments - beginning	$ 90,581	$ -	$ -	$ 39,582	$ 3,847	$ 400	$ 3,662
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	26,520	-	50,000	-	654	920	8,487
Total receipts	26,520	-	50,000	-	654	920	8,487
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	21,701	-	-	39,582	2,692	831	4,998
Total disbursements	21,701	-	-	39,582	2,692	831	4,998
Excess (deficiency) of receipts over disbursements	4,819	-	50,000	(39,582)	(2,038)	89	3,489
Cash and investments - ending	$ 95,400	$ -	$ 50,000	$ -	$ 1,809	$ 489	$ 7,151

TOWN OF MIDDLETOWN
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Electric Cash Reserve	Stormwater FMB	Bond 2 Stormwater Debt Reserve	Stormwater Construction	Stormwater Ameriana	5Th St Stormwater Project	Stormwater Cash Reserve
Cash and investments - beginning	$ -	$ 9,383	$ 60,000	$ -	$ 426,526	$ -	$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	100,925	-	-	-	-	-
Other receipts	12,000	395,420	100,000	-	18,247	355,000	12,000
Total receipts	12,000	496,345	100,000	-	18,247	355,000	12,000
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	420,000	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	-	77,794	160,000	-	395,000	148,592	-
Total disbursements	-	497,794	160,000	-	395,000	148,592	-
Excess (deficiency) of receipts over disbursements	12,000	(1,449)	(60,000)	-	(376,753)	206,408	12,000
Cash and investments - ending	$ 12,000	$ 7,934	$ -	$ -	$ 49,773	$ 206,408	$ 12,000

TOWN OF MIDDLETOWN
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Sewage Operating	Sewage Meter Deposits	Sewage Capital	Sewage Bond & Interest	Sewage Cash Reserve	Bond 1 Debt Reserve
Cash and investments - beginning	$ 198,602	$ 28,600	$ -	$ 3,674	$ -	$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	449,384	-	-	-	-	-
Other receipts	1,029	5,025	40,000	40,419	12,000	-
Total receipts	450,413	5,025	40,000	40,419	12,000	-
Disbursements:						
Personal services	118,126	-	-	-	-	-
Supplies	804	-	-	-	-	-
Other services and charges	210,589	-	-	-	-	-
Debt service - principal and interest	-	-	-	44,093	-	-
Capital outlay	35,496	-	-	-	-	-
Other disbursements	225,020	5,150	-	-	-	-
Total disbursements	590,035	5,150	-	44,093	-	-
Excess (deficiency) of receipts over disbursements	(139,622)	(125)	40,000	(3,674)	12,000	-
Cash and investments - ending	$ 58,980	$ 28,475	$ 40,000	$ -	$ 12,000	$ -

TOWN OF MIDDLETOWN
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Water Operating	Water Meter Deposit	Water Capital	Water Fire Hydrant	Water Cash Reserve	Totals
Cash and investments - beginning	$ 180,690	$ 20,976	$ -	$ 24,000	$ -	$ 1,698,701
Receipts:						
Taxes	-	-	-	-	-	517,150
Licenses and permits	-	-	-	-	-	16,116
Intergovernmental	-	-	-	-	-	341,054
Charges for services	-	-	-	-	-	137,505
Fines and forfeits	-	-	-	-	-	2,280
Utility fees	310,875	-	-	-	-	2,799,731
Other receipts	1,222	4,325	30,000	24,000	12,000	2,062,425
Total receipts	312,097	4,325	30,000	24,000	12,000	5,876,261
Disbursements:						
Personal services	117,961	-	-	-	-	1,463,713
Supplies	804	-	-	-	-	87,697
Other services and charges	130,252	-	-	-	-	799,402
Debt service - principal and interest	-	-	-	-	-	464,093
Capital outlay	27,665	-	-	-	-	192,397
Other disbursements	152,180	4,420	-	43,657	-	3,201,006
Total disbursements	428,862	4,420	-	43,657	-	6,208,308
Excess (deficiency) of receipts over disbursements	(116,765)	(95)	30,000	(19,657)	12,000	(332,047)
Cash and investments - ending	$ 63,925	$ 20,881	$ 30,000	$ 4,343	$ 12,000	$ 1,366,654

TOWN OF MIDDLETOWN
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2013

Government or Enterprise	Accounts Payable	Accounts Receivable
Electric	$ -	$ 264,378
Storm Water	-	9,418
Wastewater	-	65,858
Water	-	163,042
Governmental activities	174,869	-
Totals	$ 174,869	$ 502,696

TOWN OF MIDDLETOWN
SCHEDULE OF LEASES AND DEBT
December 31, 2013

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Town of Middletown	Municipal Building	$ 98,000	12/30/2006	12/30/2029
Total of annual lease payments		$ 98,000		

TOWN OF MIDDLETOWN
SCHEDULE OF CAPITAL ASSETS
December 31, 2013

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

	Ending Balance
Governmental activities:	
Land	$ 143,100
Infrastructure	427,220
Buildings	2,902,462
Improvements other than buildings	292,818
Machinery, equipment, and vehicles	1,753,012
Total governmental activities	5,518,612
Electric:	
Infrastructure	518,179
Buildings	272,108
Machinery, equipment, and vehicles	193,008
Total Electric	983,295
Storm Water:	
Infrastructure	792,513
Machinery, equipment, and vehicles	23,000
Construction in progress	-
Total Storm Water	815,513
Wastewater:	
Land	132,700
Infrastructure	2,635,984
Buildings	145,000
Improvements other than buildings	50,000
Machinery, equipment, and vehicles	85,551
Total Wastewater	3,049,235
Water:	
Land	3,800
Infrastructure	2,634,376
Buildings	161,855
Machinery, equipment, and vehicles	94,540
Total Water	2,894,571
Total capital assets	$ 13,261,226

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/.