

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF MEDORA

JACKSON COUNTY, INDIANA

January 1, 2011 to December 31, 2015



FILED
04/29/2016

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Betty M. Campbell	01-01-08 to 12-31-19
President of the Town Council	James L. Davers Robert K. Thompson	01-01-11 to 12-31-11 01-01-12 to 12-31-16
Superintendent of Utilities	Christopher Boulet Steven L. Ingle	01-01-11 to 12-31-13 01-01-14 to 12-31-16



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF MEDORA, JACKSON COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Medora (Town), for the period of January 1, 2011 to December 31, 2015. 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, 2011 to December 31, 2015.

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, 2011 to December 31, 2015, 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 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 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

March 8, 2016

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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.

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TOWN OF MEDORA
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2011 and 2012

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11	Receipts	Disbursements	Cash and Investments 12-31-12
General	\$ 19,882	\$ 564,359	\$ 580,136	\$ 4,105	\$ 319,072	\$ 301,394	\$ 21,783
Motor Vehicle Highway	20,735	15,044	18,752	17,027	16,811	18,686	15,152
Local Road And Street	48,297	3,351	487	51,161	3,610	1,339	53,432
County Economic Development Income Tax	33,937	5,182	11,016	28,103	6,306	9,388	25,021
Law Enforcement Continuing Education	4,289	124	726	3,687	728	1,233	3,182
Riverboat	22,245	3,536	-	25,781	-	-	25,781
Parks And Recreation	10,189	4,625	472	14,342	1,810	5,547	10,605
Rainy Day	5,293	-	-	5,293	-	-	5,293
Cumulative Capital Improvement	5,894	1,622	-	7,516	1,838	-	9,354
Cumulative Capital Development	41,799	1,402	-	43,201	1,442	5,000	39,643
Payroll	(1)	148,692	148,693	(2)	148,490	148,488	-
Wastewater Utility-Operating	30,638	121,024	115,398	36,264	111,088	133,595	13,757
Wastewater Utility-Bond And Interest	129,845	33,600	21,050	142,395	33,600	20,600	155,395
Sewer Project	2,670	8,884	11,554	-	-	-	-
Water Utility-Operating	113,921	190,861	158,602	146,180	200,177	159,771	186,586
Water Utility-Bond And Interest	114,291	62,628	52,436	124,483	57,409	49,418	132,474
Water Utility-Customer Deposit	17,383	5,550	4,163	18,770	4,800	3,441	20,129
Totals	<u>\$ 621,307</u>	<u>\$ 1,170,484</u>	<u>\$ 1,123,485</u>	<u>\$ 668,306</u>	<u>\$ 907,181</u>	<u>\$ 857,900</u>	<u>\$ 717,587</u>

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

TOWN OF MEDORA
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
General	\$ 21,783	\$ 85,769	\$ 79,565	\$ 27,987	\$ 96,192	\$ 77,823	\$ 46,356
Motor Vehicle Highway	15,152	19,969	18,717	16,404	24,604	18,762	22,246
Local Road And Street	53,432	3,734	-	57,166	3,810	10,079	50,897
County Economic Development Income Tax	25,021	5,792	5,508	25,305	6,456	9,715	22,046
Law Enforcement Continuing Education	3,182	366	380	3,168	390	374	3,184
Riverboat	25,781	8,211	10,078	23,914	4,105	4,800	23,219
Parks And Recreation	10,605	2,000	5,696	6,909	-	713	6,196
Rainy Day	5,293	-	-	5,293	-	-	5,293
Cumulative Capital Improvement	9,354	1,861	-	11,215	1,833	-	13,048
Cumulative Capital Development	39,643	1,451	-	41,094	1,485	-	42,579
Payroll	-	148,585	148,586	(1)	125,037	125,035	1
Wastewater Utility-Operating	13,757	150,546	115,915	48,388	124,746	120,105	53,029
Wastewater Utility-Bond And Interest	155,395	33,600	20,150	168,845	33,600	20,700	181,745
Water Utility-Operating	186,586	193,371	197,236	182,721	285,276	75,957	392,040
Water Utility-Bond And Interest	132,474	-	36,225	96,249	-	96,249	-
Water Utility-Customer Deposit	20,129	5,217	4,231	21,115	5,251	3,739	22,627
Totals	\$ 717,587	\$ 660,472	\$ 642,287	\$ 735,772	\$ 712,785	\$ 564,051	\$ 884,506

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

TOWN OF MEDORA
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2015

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15
General	\$ 46,356	\$ 95,525	\$ 82,083	\$ 59,798
Motor Vehicle Highway	22,246	24,581	18,285	28,542
Local Road And Street	50,897	3,917	317	54,497
County Economic Development Income Tax	22,046	6,218	2,707	25,557
Law Enforcement Continuing Education	3,184	455	-	3,639
Riverboat	23,219	4,105	15,911	11,413
Parks And Recreation	6,196	-	2,495	3,701
Rainy Day	5,293	-	-	5,293
Cumulative Capital Improvement	13,048	1,740	-	14,788
Cumulative Capital Development	42,579	1,507	-	44,086
Payroll	1	123,604	123,606	(1)
Wastewater Utility-Operating	53,029	118,678	105,702	66,005
Wastewater Utility-Bond And Interest	181,745	33,600	20,200	195,145
Water Utility-Operating	392,040	182,643	96,897	477,786
Water Utility-Customer Deposit	22,627	4,500	4,683	22,444
Totals	<u>\$ 884,506</u>	<u>\$ 601,073</u>	<u>\$ 472,886</u>	<u>\$ 1,012,693</u>

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

TOWN OF MEDORA
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Town was established under the laws of the State of Indiana. The Town operates under a Town Council form of government and provides some or all of the following services: public safety (police), highways and streets, culture and recreation, public improvements, general administrative services, water, and wastewater.

The accompanying financial statements present the financial information for the Town.

B. Basis of Accounting

The financial statements are reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts include the following sources:

Taxes 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, 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 licenses, 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,

TOWN OF MEDORA
NOTES TO FINANCIAL STATEMENTS
(Continued)

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: copies of public records, copy machine charges, accident report copies, gun permit applications, park rental fees, cable tv receipts, ordinance violations, and fines and fees.

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.

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 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.

Utility operating expenses which include all outflows for operating the utilities.

TOWN OF MEDORA
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

TOWN OF MEDORA
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

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

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

For the year ended December 31, 2011, 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 Reported December 31, 2010	Fund Reclassification	Balance as Restated January 1, 2011
County Economic Development Income Tax	\$ 36,334	\$ (2,397)	\$ 33,937
Riverboat	25,244	(2,999)	22,245
Cumulative Capital Improvement	3,497	2,397	5,894
Cumulative Capital Development	38,800	2,999	41,799

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OTHER INFORMATION - UNAUDITED

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 MEDORA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011

	General	Motor Vehicle Highway	Local Road And Street	County Economic Development Income Tax	Law Enforcement Continuing Education	Riverboat	Parks And Recreation	Rainy Day	Cumulative Capital Improvement
Cash and investments - beginning	\$ 19,882	\$ 20,735	\$ 48,297	\$ 33,937	\$ 4,289	\$ 22,245	\$ 10,189	\$ 5,293	\$ 5,894
Receipts:									
Taxes	39,133	-	-	-	-	-	3,079	-	-
Licenses and permits	-	-	-	-	124	-	-	-	-
Intergovernmental	29,443	15,044	3,351	5,182	-	3,536	463	-	1,622
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	495,783	-	-	-	-	-	1,083	-	-
Total receipts	<u>564,359</u>	<u>15,044</u>	<u>3,351</u>	<u>5,182</u>	<u>124</u>	<u>3,536</u>	<u>4,625</u>	<u>-</u>	<u>1,622</u>
Disbursements:									
Personal services	36,023	18,752	-	-	-	-	-	-	-
Supplies	27,710	-	487	-	726	-	149	-	-
Other services and charges	22,143	-	-	11,016	-	-	323	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	494,260	-	-	-	-	-	-	-	-
Total disbursements	<u>580,136</u>	<u>18,752</u>	<u>487</u>	<u>11,016</u>	<u>726</u>	<u>-</u>	<u>472</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(15,777)</u>	<u>(3,708)</u>	<u>2,864</u>	<u>(5,834)</u>	<u>(602)</u>	<u>3,536</u>	<u>4,153</u>	<u>-</u>	<u>1,622</u>
Cash and investments - ending	<u>\$ 4,105</u>	<u>\$ 17,027</u>	<u>\$ 51,161</u>	<u>\$ 28,103</u>	<u>\$ 3,687</u>	<u>\$ 25,781</u>	<u>\$ 14,342</u>	<u>\$ 5,293</u>	<u>\$ 7,516</u>

TOWN OF MEDORA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011
 (Continued)

	Cumulative Capital Development	Payroll	Wastewater Utility-Operating	Wastewater Utility-Bond And Interest	Sewer Project	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 41,799	\$ (1)	\$ 30,638	\$ 129,845	\$ 2,670	\$ 113,921	\$ 114,291	\$ 17,383	\$ 621,307
Receipts:									
Taxes	1,218	-	-	-	-	-	-	-	43,430
Licenses and permits	-	-	-	-	-	-	-	-	124
Intergovernmental	184	-	-	-	-	-	-	-	58,825
Utility fees	-	-	120,991	-	-	188,912	-	-	309,903
Other receipts	-	148,692	33	33,600	8,884	1,949	62,628	5,550	758,202
Total receipts	1,402	148,692	121,024	33,600	8,884	190,861	62,628	5,550	1,170,484
Disbursements:									
Personal services	-	-	49,358	-	-	49,358	-	-	153,491
Supplies	-	-	-	-	-	-	-	-	29,072
Other services and charges	-	-	4,057	-	-	6,066	-	-	43,605
Debt service - principal and interest	-	-	9,738	21,050	-	-	52,436	-	83,224
Utility operating expenses	-	-	18,645	-	11,554	40,549	-	-	70,748
Other disbursements	-	148,693	33,600	-	-	62,629	-	4,163	743,345
Total disbursements	-	148,693	115,398	21,050	11,554	158,602	52,436	4,163	1,123,485
Excess (deficiency) of receipts over disbursements	1,402	(1)	5,626	12,550	(2,670)	32,259	10,192	1,387	46,999
Cash and investments - ending	\$ 43,201	\$ (2)	\$ 36,264	\$ 142,395	\$ -	\$ 146,180	\$ 124,483	\$ 18,770	\$ 668,306

TOWN OF MEDORA
 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 And Street	County Economic Development Income Tax	Law Enforcement Continuing Education	Riverboat	Parks And Recreation	Rainy Day	Cumulative Capital Improvement
Cash and investments - beginning	\$ 4,105	\$ 17,027	\$ 51,161	\$ 28,103	\$ 3,687	\$ 25,781	\$ 14,342	\$ 5,293	\$ 7,516
Receipts:									
Taxes	50,644	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	430	-	-	-	-
Intergovernmental	36,071	16,811	3,610	6,306	-	-	-	-	1,838
Fines and forfeits	-	-	-	-	48	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	232,357	-	-	-	250	-	1,810	-	-
Total receipts	<u>319,072</u>	<u>16,811</u>	<u>3,610</u>	<u>6,306</u>	<u>728</u>	<u>-</u>	<u>1,810</u>	<u>-</u>	<u>1,838</u>
Disbursements:									
Personal services	36,023	18,686	-	-	-	-	-	-	-
Supplies	18,825	-	1,339	-	1,233	-	5,302	-	-
Other services and charges	16,085	-	-	9,388	-	-	245	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	230,461	-	-	-	-	-	-	-	-
Total disbursements	<u>301,394</u>	<u>18,686</u>	<u>1,339</u>	<u>9,388</u>	<u>1,233</u>	<u>-</u>	<u>5,547</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>17,678</u>	<u>(1,875)</u>	<u>2,271</u>	<u>(3,082)</u>	<u>(505)</u>	<u>-</u>	<u>(3,737)</u>	<u>-</u>	<u>1,838</u>
Cash and investments - ending	<u>\$ 21,783</u>	<u>\$ 15,152</u>	<u>\$ 53,432</u>	<u>\$ 25,021</u>	<u>\$ 3,182</u>	<u>\$ 25,781</u>	<u>\$ 10,605</u>	<u>\$ 5,293</u>	<u>\$ 9,354</u>

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

	Cumulative Capital Development	Payroll	Wastewater Utility-Operating	Wastewater Utility-Bond And Interest	Sewer Project	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 43,201	\$ (2)	\$ 36,264	\$ 142,395	\$ -	\$ 146,180	\$ 124,483	\$ 18,770	\$ 668,306
Receipts:									
Taxes	1,283	-	-	-	-	-	-	-	51,927
Licenses and permits	-	-	-	-	-	-	-	-	430
Intergovernmental	159	-	-	-	-	-	-	-	64,795
Fines and forfeits	-	-	-	-	-	-	-	-	48
Utility fees	-	-	111,067	-	-	199,994	-	-	311,061
Other receipts	-	148,490	21	33,600	-	183	57,409	4,800	478,920
Total receipts	1,442	148,490	111,088	33,600	-	200,177	57,409	4,800	907,181
Disbursements:									
Personal services	-	-	49,290	-	-	49,290	-	-	153,289
Supplies	-	-	-	-	-	-	-	-	26,699
Other services and charges	5,000	-	4,121	-	-	6,287	-	-	41,126
Debt service - principal and interest	-	-	9,739	20,600	-	-	49,418	-	79,757
Utility operating expenses	-	-	36,845	-	-	46,785	-	-	83,630
Other disbursements	-	148,488	33,600	-	-	57,409	-	3,441	473,399
Total disbursements	5,000	148,488	133,595	20,600	-	159,771	49,418	3,441	857,900
Excess (deficiency) of receipts over disbursements	(3,558)	2	(22,507)	13,000	-	40,406	7,991	1,359	49,281
Cash and investments - ending	\$ 39,643	\$ -	\$ 13,757	\$ 155,395	\$ -	\$ 186,586	\$ 132,474	\$ 20,129	\$ 717,587

TOWN OF MEDORA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	General	Motor Vehicle Highway	Local Road And Street	County Economic Development Income Tax	Law Enforcement Continuing Education	Riverboat	Parks And Recreation	Rainy Day
Cash and investments - beginning	\$ 46,356	\$ 22,246	\$ 50,897	\$ 22,046	\$ 3,184	\$ 23,219	\$ 6,196	\$ 5,293
Receipts:								
Taxes	53,774	-	-	-	-	-	-	-
Licenses and permits	330	-	-	-	150	-	-	-
Intergovernmental	40,215	24,581	3,917	6,218	-	4,105	-	-
Charges for services	-	-	-	-	5	-	-	-
Fines and forfeits	70	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1,136	-	-	-	300	-	-	-
Total receipts	<u>95,525</u>	<u>24,581</u>	<u>3,917</u>	<u>6,218</u>	<u>455</u>	<u>4,105</u>	<u>-</u>	<u>-</u>
Disbursements:								
Personal services	37,288	18,285	-	-	-	-	-	-
Supplies	19,120	-	317	-	-	-	2,495	-
Other services and charges	23,590	-	-	2,707	-	15,911	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	2,085	-	-	-	-	-	-	-
Total disbursements	<u>82,083</u>	<u>18,285</u>	<u>317</u>	<u>2,707</u>	<u>-</u>	<u>15,911</u>	<u>2,495</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>13,442</u>	<u>6,296</u>	<u>3,600</u>	<u>3,511</u>	<u>455</u>	<u>(11,806)</u>	<u>(2,495)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 59,798</u>	<u>\$ 28,542</u>	<u>\$ 54,497</u>	<u>\$ 25,557</u>	<u>\$ 3,639</u>	<u>\$ 11,413</u>	<u>\$ 3,701</u>	<u>\$ 5,293</u>

TOWN OF MEDORA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015
 (Continued)

	Cumulative Capital Improvement	Cumulative Capital Development	Payroll	Wastewater Utility-Operating	Wastewater Utility-Bond And Interest	Water Utility-Operating	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 13,048	\$ 42,579	\$ 1	\$ 53,029	\$ 181,745	\$ 392,040	\$ 22,627	\$ 884,506
Receipts:								
Taxes	-	1,287	-	-	-	-	-	55,061
Licenses and permits	-	-	-	-	-	-	-	480
Intergovernmental	1,740	220	-	-	-	-	-	80,996
Charges for services	-	-	-	-	-	-	-	5
Fines and forfeits	-	-	-	-	-	-	-	70
Utility fees	-	-	-	118,649	-	182,407	4,500	305,556
Other receipts	-	-	123,604	29	33,600	236	-	158,905
Total receipts	1,740	1,507	123,604	118,678	33,600	182,643	4,500	601,073
Disbursements:								
Personal services	-	-	-	36,478	-	36,478	-	128,529
Supplies	-	-	-	-	-	-	-	21,932
Other services and charges	-	-	-	3,697	-	6,707	-	52,612
Debt service - principal and interest	-	-	-	9,738	20,200	-	-	29,938
Utility operating expenses	-	-	-	22,189	-	53,712	-	75,901
Other disbursements	-	-	123,606	33,600	-	-	4,683	163,974
Total disbursements	-	-	123,606	105,702	20,200	96,897	4,683	472,886
Excess (deficiency) of receipts over disbursements	1,740	1,507	(2)	12,976	13,400	85,746	(183)	128,187
Cash and investments - ending	\$ 14,788	\$ 44,086	\$ (1)	\$ 66,005	\$ 195,145	\$ 477,786	\$ 22,444	\$ 1,012,693

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TOWN OF MEDORA
 SCHEDULE OF LEASES AND DEBT
 December 31, 2015

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Enterprise activities:			
1988 Wastewater Revenue bonds	Update Sewer System	\$ 194,000	\$ 20,200

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/>.