

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF SCHERERVILLE

LAKE COUNTY, INDIANA

January 1, 2013 to December 31, 2015



FILED
10/13/2016

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Janice M. Malinowski	01-01-12 to 12-31-19
President of the Town Council	Rob Guetzloff Mike Troxell	01-01-13 to 12-31-13 01-01-14 to 12-31-16
Superintendent of Water Utility	Jeff Huet	01-01-13 to 12-31-16
Superintendent of Wastewater Utility	Jim Gorman	01-01-13 to 12-31-16
Town Manager	Robert Volkman	01-01-13 to 12-31-16
Town Judge	Kenneth Anderson	01-01-12 to 12-31-19



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF SCHERERVILLE, LAKE COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Schererville (Town), for the period of January 1, 2013 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, 2013 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, 2013 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, 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

September 26, 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.

TOWN OF SCHERERVILLE
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	\$ 862,559	\$ 11,481,923	\$ 11,121,754	\$ 1,222,728
Motor Vehicle Highway	426,386	1,277,058	1,087,857	615,587
Local Road And Street	314,729	261,474	289,493	286,710
Law Enforcement Continuing Ed	58,896	46,263	47,464	57,695
Parks And Recreation	149,688	735,632	759,972	125,348
Major Moves Construction	187,562	-	-	187,562
Excess Welfare Distribution	77,507	-	26,412	51,095
Cumulative Capl Imprv Cigarette Tax	268,071	78,662	90,164	256,569
Cumulative Capital Development	1,288,038	733,068	1,112,087	909,019
Town Promotion Fund N/R	16,584	48,073	63,498	1,159
TOS Perry Ferrini Dog Park N/R Fee	5,166	4,128	4,871	4,423
Shops on Main TIF District	204,803	104,821	-	309,624
Schererville Parks Community Ctr Const Fund	212,191	2,000,265	1,581,783	630,673
INPRS	17,552	1,425,308	1,432,403	10,457
L.E. Serv. Chg & Release Fee N/R Fund	-	15,580	35	15,545
Shops on Main DSR	-	1,612,801	-	1,612,801
Shops on Main Bond Proceeds	-	17,139,544	5,801,795	11,337,749
Lake County Gaming Tax	568,022	346,878	309,129	605,771
Pennsy/Greenwy Bike Trail	62,962	21,000	7,909	76,053
Farmers' Market N/R Fund	6,721	6,733	4,553	8,901
Kennedy TIF Dist. Debt Serv.	13,175,656	3,695,981	4,694,229	12,177,408
Schererville Newspaper Fund	60	1,920	480	1,500
Donation Fund	70,433	42,592	41,477	71,548
U.S. Postage Stamp Fund	211	2,993	2,714	490
Central Purchasing Fund	8,285	-	8,285	-
Deposits N/R Escrow Fund	895	5,075	4,300	1,670
Clerk's Perpetuation Fund	11,678	6,862	9,882	8,658
Spec Deferral Prog. Fund	14,454	112,089	68,171	58,372
Adult Probation Serv. Fund	-	45,008	37,318	7,690
Public Defender Fund	4,979	7,332	11,096	1,215
Cable TV	640,560	450,105	341,703	748,962
Stormwater Permit Fee N/R	101,119	38,899	-	140,018
Ambulance Service	29,374	980,512	977,513	32,373
Spec. Amb. Equip. N/R	28,006	1,720	12,762	16,964
Fire Equip Fund	8,198	2,310	8,454	2,054
Emt Fund	1,370	261	-	1,631
Police Equipment Fund	55,592	37,153	23,003	69,742
Asset Forfeiture-Federal	66,335	10,882	38,983	38,234
Asset Seizure	367	-	-	367
Asset Forfeiture-State	2,089	-	-	2,089
Police Training Fund	34,233	5,035	-	39,268
Park Impact Fee Fund	131,665	54,486	27,887	158,264
Park Non-Reverting Fund	51,293	160,694	188,334	23,653
Park Dist Bonds Of 2004	14,507	4	-	14,511
Drainage Fund	102,534	33,464	73,282	62,716
Police Grants Fund	21,870	300	1,214	20,956
Schererville Safe Kids Chapter	2,530	25	1,190	1,365
Video Fund	28,181	2,475	-	30,656

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

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

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13
Impact Fees Fund	21,789	-	-	21,789
Solid Waste Management	1,177,788	1,820,609	1,654,714	1,343,683
Improvement Inspection Fee N/R	15,385	135,569	96,441	54,513
Subdv. Revenue Prof. Fee N/R	1,423	79,670	81,093	-
Park Grant Fund N/R	11,390	2,131	2,260	11,261
Scherer. 2010 Park Bond	1,110,812	318	208,931	902,199
Park Dist Bond Debt Serv	107,776	75,623	143,888	39,511
G.O. Bond/Bridge Debt Serv	112,452	216,068	224,213	104,307
Redev District Bond Debt Serv	244,064	273,686	270,710	247,040
Building Corporation Lease	485,413	957,899	971,500	471,812
Storm Sewer Bond Debt Serv	38,801	-	-	38,801
Park Dist. Bond 2010 Debt Service	146,843	307,896	315,368	139,371
Employee Benefit Fund	522,410	2,406,472	2,826,458	102,424
Health Claims Account	3,128	2,099,725	2,100,006	2,847
Police Pension #2	21,421	263,147	263,888	20,680
Payroll	6,785	9,256,825	9,256,829	6,781
Payroll Withholding- Federal	-	1,032,312	1,032,312	-
Payroll Withholding- State	-	286,051	286,051	-
Payroll Withholding- Insurance	20,695	256,103	276,258	540
Payroll Withholding- Union Dues	-	6,461	6,443	18
Payroll Withholding- Uniforms	231	585	660	156
Payroll Withholding- Fica/Medicare	-	807,279	807,279	-
Payroll Withholding- C.U.#2-Employee	-	1,300	1,300	-
Payroll Withholding - Garnishee	217	114,280	114,330	167
Payroll Withholding - Deferred Sav	997	129,224	129,224	997
Payroll Withholding - Cagit	235	36,541	36,541	235
Payroll Withholding- Aflac	5,323	83,923	84,196	5,050
Schererville Town Court	278,842	1,023,074	1,016,609	285,307
Wastewater O&M	534,867	3,195,237	3,338,336	391,768
Wastewater Bond & Interest	264,006	438,406	436,019	266,393
Wastewater Deposits	15,250	600	500	15,350
Wastewater Improvement	4,323,807	2,579,708	2,117,584	4,785,931
Wastewater B&I Reserve	3,585	-	-	3,585
Wastewater O&M Reserve	510,400	-	-	510,400
SRF Debt Service Reserve #2	835,045	133,404	-	968,449
SRF B&I	382,861	624,770	616,792	390,839
Wastewater Revenue	-	4,767,774	4,767,774	-
Water Works O&M	757,613	5,118,106	5,057,518	818,201
Water Bond & Interest	240,543	266,395	263,850	243,088
Water Meter Deposit	364,276	48,100	66,625	345,751
Water Improvement	3,500,759	3,116,979	2,913,016	3,704,722
Water Debt Service Reserve	270,400	-	-	270,400
Water Revenue	-	6,103,528	6,103,528	-
Totals	<u>\$ 35,671,543</u>	<u>\$ 91,103,166</u>	<u>\$ 78,202,500</u>	<u>\$ 48,572,209</u>

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

TOWN OF SCHERERVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2014

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14
General	\$ 1,222,728	\$ 9,979,768	\$ 10,119,521	\$ 1,082,975
Motor Vehicle Highway	615,587	1,498,077	1,239,036	874,628
Local Road And Street	286,710	294,307	278,509	302,508
Law Enforcement Continuing Ed	57,695	39,849	59,859	37,685
Parks And Recreation	125,348	781,928	900,558	6,718
Major Moves Construction	187,562	-	-	187,562
Excess Welfare Distribution	51,095	3,868	52,406	2,557
Cumulative Capl Imprv Cigarette Tax	256,569	77,352	79,558	254,363
Cumulative Capital Development	909,019	918,026	1,195,958	631,087
CEDIT N/R	-	626,485	174,138	452,347
Plum Creek EDA	-	10,097	-	10,097
Public Safety Loil N/R	-	1,239,752	807,953	431,799
Town Promotion Fund N/R	1,159	108,416	92,787	16,788
TOS Perry Ferrini Dog Park N/R Fee	4,423	9,386	7,886	5,923
Shops on Main TIF District	309,624	237,110	2,000	544,734
Schererville Parks Community Ctr Const Fund	630,673	181	46,471	584,383
INPRS	10,457	1,511,349	1,505,864	15,942
L.E. Serv. Chg & Release Fee N/R Fund	15,545	14,000	10,980	18,565
Shops on Main DSR	1,612,801	645	516	1,612,930
Shops on Main Bond Proceeds	11,337,749	210,935	11,548,549	135
Lake County Gaming Tax	605,771	343,468	619,119	330,120
Pennsy/Greenwy Bike Trail	76,053	21,000	12,599	84,454
Farmers' Market N/R Fund	8,901	5,826	7,907	6,820
Kennedy TIF Dist. Debt Serv.	12,177,408	4,179,837	5,704,070	10,653,175
Schererville Newspaper Fund	1,500	-	-	1,500
Donation Fund	71,548	49,180	57,667	63,061
U.S. Postage Stamp Fund	490	3,094	3,281	303
Deposits N/R Escrow Fund	1,670	19,752	19,217	2,205
Clerk's Perpetuation Fund	8,658	6,716	5,401	9,973
Spec Deferral Prog. Fund	58,372	107,861	118,565	47,668
Adult Probation Serv. Fund	7,690	32,624	28,529	11,785
Public Defender Fund	1,215	4,922	5,000	1,137
Cable TV	748,962	475,509	664,060	560,411
Stormwater Permit Fee N/R	140,018	34,038	-	174,056
Ambulance Service	32,373	964,359	986,120	10,612
Spec. Amb. Equip. N/R	16,964	344	7,185	10,123
Fire Equip Fund	2,054	8,843	6,990	3,907
Emt Fund	1,631	215	-	1,846
Police Equipment Fund	69,742	41,556	89,911	21,387
Asset Forfeiture-Federal	38,234	17,163	43,166	12,231
Asset Seizure	367	-	-	367
Asset Forfeiture-State	2,089	-	49	2,040
Police Training Fund	39,268	5,100	-	44,368
Park Impact Fee Fund	158,264	32,770	10,791	180,243
Park Non-Reverting Fund	23,653	179,584	186,810	16,427
Park Dist Bonds Of 2004	14,511	4	-	14,515
Drainage Fund	62,716	46,227	27,511	81,432
Police Grants Fund	20,956	323	-	21,279

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

TOWN OF SCHERERVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2014
(Continued)

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14
Schererville Safe Kids Chapter	1,365	244	53	1,556
Video Fund	30,656	3,025	278	33,403
Impact Fees Fund	21,789	-	-	21,789
Solid Waste Management	1,343,683	1,828,990	1,789,932	1,382,741
Improvement Inspection Fee N/R	54,513	22,796	21,310	55,999
Subdv. Revenue Prof. Fee N/R	-	128,285	50,255	78,030
Park Grant Fund N/R	11,261	22,500	16,233	17,528
Scherer. 2010 Park Bond	902,199	253	160,833	741,619
Park Dist Bond Debt Serv	39,511	265,324	201,769	103,066
G.O. Bond/Bridge Debt Serv	104,307	278,034	287,531	94,810
Redev District Bond Debt Serv	247,040	272,301	272,791	246,550
Building Corporation Lease	471,812	1,240,977	1,276,687	436,102
Storm Sewer Bond Debt Serv	38,801	-	-	38,801
Park Dist. Bond 2010 Debt Service	139,371	396,198	398,870	136,699
Employee Benefit Fund	102,424	2,576,521	2,595,250	83,695
Health Claims Account	2,847	1,889,123	1,888,577	3,393
Police Pension #2	20,680	215,742	222,645	13,777
Payroll	6,781	9,618,752	9,618,753	6,780
Payroll Withholding- Federal	-	1,084,238	1,084,238	-
Payroll Withholding- State	-	297,817	297,817	-
Payroll Withholding- Insurance	540	256,448	256,536	452
Payroll Withholding- Union Dues	18	7,662	7,680	-
Payroll Withholding- Uniforms	156	548	550	154
Payroll Withholding- Fica/Medicare	-	848,571	848,441	130
Payroll Withholding- C.U.#2-Employee	-	1,300	1,300	-
Payroll Withholding - Garnishee	167	106,732	106,732	167
Payroll Withholding - Deferred Sav	997	116,952	116,952	997
Payroll Withholding - Cagit	235	127,341	127,341	235
Payroll Withholding- Aflac	5,050	80,290	80,414	4,926
Schererville Town Court	285,307	1,007,648	1,063,108	229,847
Wastewater O&M	391,768	3,633,685	3,484,397	541,056
Wastewater Bond & Interest	266,393	440,655	435,137	271,911
Wastewater Deposits	15,350	550	600	15,300
Wastewater Improvement	4,785,931	3,396,552	2,981,142	5,201,341
Wastewater B&I Reserve	3,585	-	-	3,585
Wastewater O&M Reserve	510,400	-	510,400	-
SRF Debt Service Reserve #2	968,449	101,432	-	1,069,881
SRF B&I	390,839	625,708	617,926	398,621
Wastewater Revenue	-	4,913,886	4,913,886	-
Water Works O&M	818,201	5,730,499	5,771,182	777,518
Water Bond & Interest	243,088	266,632	264,293	245,427
Water Meter Deposit	345,751	47,950	56,700	337,001
Water Improvement	3,704,722	1,339,029	1,608,805	3,434,946
Water Debt Service Reserve	270,400	-	-	270,400
Water Revenue	-	5,750,544	5,750,544	-
Totals	\$ 48,572,209	\$ 73,083,580	\$ 85,914,385	\$ 35,741,404

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

TOWN OF SCHERERVILLE
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	\$ 1,082,975	\$ 10,403,373	\$ 10,299,832	\$ 1,186,516
Motor Vehicle Highway	874,628	1,286,457	1,259,496	901,589
Local Road And Street	302,508	299,769	255,327	346,950
Law Enforcement Continuing Ed	37,685	51,642	43,119	46,208
Parks And Recreation	6,718	938,274	872,688	72,304
Major Moves Construction	187,562	-	187,562	-
Excess Welfare Distribution	2,557	-	2,557	-
Cumulative Capl Imprv Cigarette Tax	254,363	73,451	113,475	214,339
Cumulative Capital Development	631,087	874,029	702,473	802,643
CEDIT N/R	452,347	662,742	164,716	950,373
Plum Creek EDA	10,097	141,006	-	151,103
Public Safety Loil N/R	431,799	642,987	526,971	547,815
Town Promotion Fund N/R	16,788	138,562	155,220	130
TOS Perry Ferrini Dog Park N/R Fee	5,923	12,834	5,317	13,440
Shops on Main TIF District	544,734	369,308	2,874	911,168
Schererville Parks Community Ctr Const Fund	584,383	173	16,825	567,731
INPRS	15,942	1,543,896	1,543,896	15,942
L.E. Serv. Chg & Release Fee N/R Fund	18,565	12,215	-	30,780
Shops on Main DSR	1,612,930	645	645	1,612,930
Shops on Main Bond Proceeds	135	-	-	135
Briar Ridge Culvert Repair N/R Fund	-	1,215,446	1,214,491	955
Lake County Gaming Tax	330,120	302,353	428,308	204,165
Pennsy/Greenwy Bike Trail	84,454	21,000	12,515	92,939
Farmers' Market N/R Fund	6,820	6,108	6,436	6,492
Kennedy TIF Dist. Debt Serv.	10,653,175	3,665,674	4,516,054	9,802,795
Schererville Newspaper Fund	1,500	-	480	1,020
Donation Fund	63,061	23,085	20,228	65,918
U.S. Postage Stamp Fund	303	2,666	2,842	127
Deposits N/R Escrow Fund	2,205	22,646	22,445	2,406
Clerk's Perpetuation Fund	9,973	8,825	3,750	15,048
Spec Deferral Prog. Fund	47,668	126,486	117,473	56,681
Adult Probation Serv. Fund	11,785	32,028	23,817	19,996
Public Defender Fund	1,137	4,362	5,000	499
Cable TV	560,411	559,485	533,173	586,723
Stormwater Permit Fee N/R	174,056	34,415	-	208,471
Ambulance Service	10,612	1,188,392	1,029,074	169,930
Spec. Amb. Equip. N/R	10,123	500	4,892	5,731
Fire Equip Fund	3,907	3,553	1,243	6,217
Emt Fund	1,846	310	-	2,156
Police Equipment Fund	21,387	30,610	16,208	35,789
Asset Forfeiture-Federal	12,231	19,905	9,034	23,102
Asset Seizure	367	-	-	367
Asset Forfeiture-State	2,040	7,365	7,364	2,041
Police Training Fund	44,368	5,283	32,777	16,874
Park Impact Fee Fund	180,243	61,443	104,067	137,619
Park Non-Reverting Fund	16,427	200,938	209,764	7,601
Park Dist Bonds Of 2004	14,515	4	-	14,519
Drainage Fund	81,432	26,506	83,183	24,755

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

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

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15
Police Grants Fund	21,279	3,016	1,720	22,575
Schererville Safe Kids Chapter	1,556	165	-	1,721
Video Fund	33,403	4,100	278	37,225
Impact Fees Fund	21,789	-	-	21,789
Solid Waste Management	1,382,741	1,844,508	1,850,816	1,376,433
Improvement Inspection Fee N/R	55,999	32,115	12,153	75,961
Subdv. Revenue Prof. Fee N/R	78,030	164,964	31,818	211,176
Park Grant Fund N/R	17,528	2,500	5,766	14,262
Scherer. 2010 Park Bond	741,619	125,847	475,695	391,771
Park Dist Bond Debt Serv	103,066	106,580	143,688	65,958
G.O. Bond/Bridge Debt Serv	94,810	233,144	226,250	101,704
Redev District Bond Debt Serv	246,550	162,216	279,745	129,021
Building Corporation Lease	436,102	1,009,784	1,017,400	428,486
Storm Sewer Bond Debt Serv	38,801	-	38,801	-
Park Dist. Bond 2010 Debt Service	136,699	315,736	318,603	133,832
Employee Benefit Fund	83,695	2,479,041	2,551,615	11,121
Health Claims Account	3,393	1,901,495	1,901,057	3,831
Police Pension #2	13,777	225,745	226,162	13,360
Payroll	6,780	9,868,305	9,868,516	6,569
Payroll Withholding- Federal	-	1,115,403	1,115,403	-
Payroll Withholding- State	-	298,516	298,516	-
Payroll Withholding- Insurance	452	239,223	239,223	452
Payroll Withholding- Union Dues	-	7,203	7,203	-
Payroll Withholding- Uniforms	154	628	539	243
Payroll Withholding- Fica/Medicare	130	879,716	879,716	130
Payroll Withholding- C.U.#2-Employee	-	1,300	1,300	-
Payroll Withholding - Garnishee	167	93,964	93,914	217
Payroll Withholding - Deferred Sav	997	109,574	109,574	997
Payroll Withholding - Cagit	235	129,997	129,997	235
Payroll Withholding- Aflac	4,926	75,955	75,863	5,018
Schererville Town Court	229,847	999,445	1,029,819	199,473
Wastewater O&M	541,056	3,511,855	3,512,793	540,118
Wastewater Bond & Interest	271,911	443,121	437,718	277,314
Wastewater Deposits	15,300	850	775	15,375
Wastewater Improvement	5,201,341	1,531,911	3,883,045	2,850,207
Wastewater B&I Reserve	3,585	-	-	3,585
SRF Debt Service Reserve #2	1,069,881	34,364	-	1,104,245
SRF B&I	398,621	621,898	618,476	402,043
Wastewater Revenue	-	4,918,434	4,918,434	-
Water Works O&M	777,518	5,816,706	5,711,094	883,130
Water Bond & Interest	245,427	269,694	263,475	251,646
Water Meter Deposit	337,001	56,527	31,846	361,682
Water Improvement	3,434,946	2,988,193	3,231,267	3,191,872
Water Debt Service Reserve	270,400	-	-	270,400
Water Revenue	-	5,973,504	5,973,504	-
Totals	<u>\$ 35,741,404</u>	<u>\$ 73,617,993</u>	<u>\$ 76,071,188</u>	<u>\$ 33,288,209</u>

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

TOWN OF SCHERERVILLE
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Town was established under the laws of the State of Indiana. The Town operates under a Town Council form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, storm water, trash, aviation, and urban redevelopment and housing.

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

Taxes, which can include 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, which include amounts received from businesses, occupations, or non-businesses 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, 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 these types of receipts include, but are not limited to, the following: federal grants, state grants, cigarette

TOWN OF SCHERERVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

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, 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.

Other receipts, which include amounts received from various sources including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

Personal services, which 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, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest, which includes 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 includes all outflows for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

TOWN OF SCHERERVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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 SCHERERVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

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

State statutes authorize the Town to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The Town may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plans

A. 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

TOWN OF SCHERERVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

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

B. 1925 Police Officers' Pension Plan

Plan Description

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

On Behalf Payments

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

C. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52. The plan also provides for death and disability benefits.

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. (888) 526-1687

TOWN OF SCHERERVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy

The contribution requirements of plan members and the Town are established by the Board of Trustees of INPRS.

Note 7. Holding Corporation

The Town entered into a capital lease with the Schererville Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessor has been determined to be a related-party of the Town. Lease payments during the years ended December 31, 2013, 2014, and 2015, totaled \$971,500, \$970,500, and \$971,000, respectively.

Note 8. Subsequent Events

- A. During 2016, the Town entered into a Hoosier Equipment Lease Purchase (HELP). The payments for the lease will be paid from the Cumulative Capital Development fund beginning February 2, 2017, and ending August 2, 2020. The principal of \$628,772 will be used to purchase vehicles and equipment for various departments of the Town.
- B. The Town is planning an addendum to the above 2016 HELP Lease in the approximate amount of \$428,000. The principle of \$428,000 will be used to purchase vehicles and equipment for various departments of the Town.
- C. The Town borrowed \$1,670,000 from the Kennedy TIF Dist. Debt Serv. fund to purchase the Iliana Speedway Property. There is a pending General Obligation Bond of \$1,950,000 to pay back the loan by December 31, 2016. The bond includes additional funding of \$280,000 to be used for a plan for the development of the property.
- D. The Town Council determined, with the financial advice of London Witte Group, LLC, financial advisors to the Town, that it was in the best interest of the Town to defease the Schererville Sewer SRF Loan 2001-2004 bonds by applying currently available Wastewater Utility revenues and reserves to the redemption of the bonds. Net cash required to cash defease the bonds on March 1, 2016, was \$618,729 calculated as follows:

Description	Amount
Outstanding principal	\$ 875,000
Accrued interest through March 2, 2016	<u>17,063</u>
Total to be defeased	892,063
Less: SRF B&I cash on hand	(127,063)
Less: SRF Debt Service Reserve #2 cash on hand	<u>(146,271)</u>
Net cash required to defease bonds	<u><u>\$ 618,729</u></u>

TOWN OF SCHERERVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

- E. Town of Schererville Sewage Works Revenue Bonds, Series 2016 will be issued for a project that includes the Inter-local Agreement and Amendment of Sewage Works Treatment Agreement with the Town of St. John (The "Amendment"). According to the proposed time table, it is possible to have this bond closing on Tuesday, November 22, 2016.

Proposed 2016 Sewage Works Revenue Bonds:

1. The bonds will be issued in an amount not to exceed \$7 Million.
2. Bond proceeds will be used to finance two clarifiers.
3. Because the Town of Schererville has a contract to treat waste of the Town of St. John, the Town of St. John will pledge its sewage works revenues to the payment of a portion (30%) of the bonds.
4. Otherwise, the bonds will be payable solely from sewage works revenues of the Town of Schererville's sewage works.
5. The bonds will be sold at a public sale through a bidding process.

OTHER INFORMATION - UNEXAMINED

The Town's Annual Financial Report information 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 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 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 SCHERERVILLE
 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 And Street	Law Enforcement Continuing Ed	Parks And Recreation	Major Moves Construction	Excess Welfare Distribution	Cumulative Capl Imprv Cigarette Tax
Cash and investments - beginning	\$ 862,559	\$ 426,386	\$ 314,729	\$ 58,896	\$ 149,688	\$ 187,562	\$ 77,507	\$ 268,071
Receipts:								
Taxes	5,947,336	344,610	-	-	532,634	-	-	-
Licenses and permits	1,164,125	-	-	17,680	-	-	-	-
Intergovernmental receipts	834,266	925,178	261,474	-	40,608	-	-	78,503
Charges for services	144,763	-	-	18,481	49,865	-	-	-
Fines and forfeits	163,379	-	-	7,316	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	3,228,054	7,270	-	2,786	112,525	-	-	159
Total receipts	11,481,923	1,277,058	261,474	46,263	735,632	-	-	78,662
Disbursements:								
Personal services	5,890,323	527,206	-	-	405,211	-	2,346	33,217
Supplies	149,762	122,940	19,244	-	32,977	-	860	-
Other services and charges	914,001	305,696	270,249	47,464	127,159	-	5,532	37,936
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	9,126	15	-	-	7	-	17,674	13,011
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	4,158,542	132,000	-	-	194,618	-	-	6,000
Total disbursements	11,121,754	1,087,857	289,493	47,464	759,972	-	26,412	90,164
Excess (deficiency) of receipts over disbursements	360,169	189,201	(28,019)	(1,201)	(24,340)	-	(26,412)	(11,502)
Cash and investments - ending	\$ 1,222,728	\$ 615,587	\$ 286,710	\$ 57,695	\$ 125,348	\$ 187,562	\$ 51,095	\$ 256,569

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

	Cumulative Capital Development	Town Promotion Fund N/R	TOS Perry Ferrini Dog Park N/R Fee	Shops on Main TIF District	Schererville Parks Community Ctr Const Fund	INPRS	L.E. Serv. Chg & Release Fee N/R Fund
Cash and investments - beginning	\$ 1,288,038	\$ 16,584	\$ 5,166	\$ 204,803	\$ 212,191	\$ 17,552	\$ -
Receipts:							
Taxes	669,146	-	-	71,052	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	51,079	-	-	-	-	-	-
Charges for services	-	-	4,128	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	15,580
Utility fees	-	-	-	-	-	-	-
Other receipts	12,843	48,073	-	33,769	2,000,265	1,425,308	-
Total receipts	733,068	48,073	4,128	104,821	2,000,265	1,425,308	15,580
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	134,942	-	2,602	-	-	-	-
Other services and charges	11,311	63,498	2,269	-	158,003	-	-
Debt service - principal and interest	851,541	-	-	-	-	-	-
Capital outlay	114,033	-	-	-	1,423,780	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	260	-	-	-	-	1,432,403	35
Total disbursements	1,112,087	63,498	4,871	-	1,581,783	1,432,403	35
Excess (deficiency) of receipts over disbursements	(379,019)	(15,425)	(743)	104,821	418,482	(7,095)	15,545
Cash and investments - ending	\$ 909,019	\$ 1,159	\$ 4,423	\$ 309,624	\$ 630,673	\$ 10,457	\$ 15,545

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

	Shops on Main DSR	Shops on Main Bond Proceeds	Lake County Gaming Tax	Pennsy/Greenwy Bike Trail	Farmers' Market N/R Fund	Kennedy TIF Dist. Debt Serv.	Scherverville Newspaper Fund
Cash and investments - beginning	\$ -	\$ -	\$ 568,022	\$ 62,962	\$ 6,721	\$ 13,175,656	\$ 60
Receipts:							
Taxes	-	-	-	-	-	3,542,368	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	346,878	-	-	29,542	-
Charges for services	-	-	-	21,000	6,733	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	1,612,801	17,139,544	-	-	-	124,071	1,920
Total receipts	1,612,801	17,139,544	346,878	21,000	6,733	3,695,981	1,920
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	349	-	-
Other services and charges	-	248,000	303,601	7,909	3,505	302,275	-
Debt service - principal and interest	-	-	-	-	-	560,269	-
Capital outlay	-	-	5,528	-	-	718,093	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	5,553,795	-	-	699	3,113,592	480
Total disbursements	-	5,801,795	309,129	7,909	4,553	4,694,229	480
Excess (deficiency) of receipts over disbursements	1,612,801	11,337,749	37,749	13,091	2,180	(998,248)	1,440
Cash and investments - ending	<u>\$ 1,612,801</u>	<u>\$ 11,337,749</u>	<u>\$ 605,771</u>	<u>\$ 76,053</u>	<u>\$ 8,901</u>	<u>\$ 12,177,408</u>	<u>\$ 1,500</u>

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

	Donation Fund	U.S. Postage Stamp Fund	Central Purchasing Fund	Deposits N/R Escrow Fund	Clerk's Perpetuation Fund	Spec Deferral Prog. Fund	Adult Probation Serv. Fund
Cash and investments - beginning	\$ 70,433	\$ 211	\$ 8,285	\$ 895	\$ 11,678	\$ 14,454	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	6,862	112,089	45,008
Utility fees	-	-	-	-	-	-	-
Other receipts	42,592	2,993	-	5,075	-	-	-
Total receipts	<u>42,592</u>	<u>2,993</u>	<u>-</u>	<u>5,075</u>	<u>6,862</u>	<u>112,089</u>	<u>45,008</u>
Disbursements:							
Personal services	-	-	-	-	5,115	59,171	25,318
Supplies	-	-	145	-	2,221	-	-
Other services and charges	-	2,714	-	-	2,546	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	41,477	-	8,140	4,300	-	9,000	12,000
Total disbursements	<u>41,477</u>	<u>2,714</u>	<u>8,285</u>	<u>4,300</u>	<u>9,882</u>	<u>68,171</u>	<u>37,318</u>
Excess (deficiency) of receipts over disbursements	<u>1,115</u>	<u>279</u>	<u>(8,285)</u>	<u>775</u>	<u>(3,020)</u>	<u>43,918</u>	<u>7,690</u>
Cash and investments - ending	<u>\$ 71,548</u>	<u>\$ 490</u>	<u>\$ -</u>	<u>\$ 1,670</u>	<u>\$ 8,658</u>	<u>\$ 58,372</u>	<u>\$ 7,690</u>

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

	Public Defender Fund	Cable TV	Stormwater Permit Fee N/R	Ambulance Service	Spec. Amb. Equip. N/R	Fire Equip Fund	Emt Fund
Cash and investments - beginning	\$ 4,979	\$ 640,560	\$ 101,119	\$ 29,374	\$ 28,006	\$ 8,198	\$ 1,370
Receipts:							
Taxes	-	4,725	-	264,313	-	-	-
Licenses and permits	-	-	38,899	-	-	-	-
Intergovernmental receipts	-	-	-	20,176	-	-	-
Charges for services	-	-	-	495,980	-	1,325	261
Fines and forfeits	7,332	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	445,380	-	200,043	1,720	985	-
Total receipts	7,332	450,105	38,899	980,512	1,720	2,310	261
Disbursements:							
Personal services	11,096	-	-	634,120	-	-	-
Supplies	-	-	-	18,401	1,202	-	-
Other services and charges	-	292,890	-	52,827	215	2,267	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	813	-	165	11,345	6,187	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	48,000	-	272,000	-	-	-
Total disbursements	11,096	341,703	-	977,513	12,762	8,454	-
Excess (deficiency) of receipts over disbursements	(3,764)	108,402	38,899	2,999	(11,042)	(6,144)	261
Cash and investments - ending	\$ 1,215	\$ 748,962	\$ 140,018	\$ 32,373	\$ 16,964	\$ 2,054	\$ 1,631

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

	Police Equipment Fund	Asset Forfeiture-Federal	Asset Seizure	Asset Forfeiture-State	Police Training Fund	Park Impact Fee Fund	Park Non-Reverting Fund
Cash and investments - beginning	\$ 55,592	\$ 66,335	\$ 367	\$ 2,089	\$ 34,233	\$ 131,665	\$ 51,293
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	15,537	-	-	-	-	-	-
Intergovernmental receipts	2,130	10,876	-	-	-	-	-
Charges for services	-	-	-	-	-	-	160,340
Fines and forfeits	15,618	-	-	-	5,035	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	3,868	6	-	-	-	54,486	354
Total receipts	<u>37,153</u>	<u>10,882</u>	<u>-</u>	<u>-</u>	<u>5,035</u>	<u>54,486</u>	<u>160,694</u>
Disbursements:							
Personal services	-	-	-	-	-	-	50,209
Supplies	-	-	-	-	-	-	27,598
Other services and charges	22,694	-	-	-	-	24,987	110,461
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	309	-	-	-	-	2,900	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	38,983	-	-	-	-	66
Total disbursements	<u>23,003</u>	<u>38,983</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,887</u>	<u>188,334</u>
Excess (deficiency) of receipts over disbursements	<u>14,150</u>	<u>(28,101)</u>	<u>-</u>	<u>-</u>	<u>5,035</u>	<u>26,599</u>	<u>(27,640)</u>
Cash and investments - ending	<u>\$ 69,742</u>	<u>\$ 38,234</u>	<u>\$ 367</u>	<u>\$ 2,089</u>	<u>\$ 39,268</u>	<u>\$ 158,264</u>	<u>\$ 23,653</u>

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

	Park Dist Bonds Of 2004	Drainage Fund	Police Grants Fund	Schererville Safe Kids Chapter	Video Fund	Impact Fees Fund	Solid Waste Management
Cash and investments - beginning	\$ 14,507	\$ 102,534	\$ 21,870	\$ 2,530	\$ 28,181	\$ 21,789	\$ 1,177,788
Receipts:							
Taxes	-	30,112	-	-	-	-	-
Licenses and permits	-	-	-	-	2,475	-	-
Intergovernmental receipts	-	2,299	300	-	-	-	170,718
Charges for services	-	-	-	-	-	-	1,649,671
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	4	1,053	-	25	-	-	220
Total receipts	4	33,464	300	25	2,475	-	1,820,609
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	1,214	1,190	-	-	37,189
Other services and charges	-	24,707	-	-	-	-	1,600,966
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	48,575	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	16,559
Total disbursements	-	73,282	1,214	1,190	-	-	1,654,714
Excess (deficiency) of receipts over disbursements	4	(39,818)	(914)	(1,165)	2,475	-	165,895
Cash and investments - ending	\$ 14,511	\$ 62,716	\$ 20,956	\$ 1,365	\$ 30,656	\$ 21,789	\$ 1,343,683

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

	Improvement Inspection Fee N/R	Subdv. Revenue Prof. Fee N/R	Park Grant Fund N/R	Scherer. 2010 Park Bond	Park Dist Bond Debt Serv	G.O. Bond/Bridge Debt Serv	Redev District Bond Debt Serv
Cash and investments - beginning	\$ 15,385	\$ 1,423	\$ 11,390	\$ 1,110,812	\$ 107,776	\$ 112,452	\$ 244,064
Receipts:							
Taxes	-	-	-	-	70,260	200,744	254,276
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,131	-	5,363	15,324	19,410
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	135,569	79,670	-	318	-	-	-
Total receipts	135,569	79,670	2,131	318	75,623	216,068	273,686
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	96,441	81,093	-	183,173	-	-	-
Debt service - principal and interest	-	-	-	-	138,088	213,813	259,710
Capital outlay	-	-	2,260	25,758	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	5,800	10,400	11,000
Total disbursements	96,441	81,093	2,260	208,931	143,888	224,213	270,710
Excess (deficiency) of receipts over disbursements	39,128	(1,423)	(129)	(208,613)	(68,265)	(8,145)	2,976
Cash and investments - ending	<u>\$ 54,513</u>	<u>\$ -</u>	<u>\$ 11,261</u>	<u>\$ 902,199</u>	<u>\$ 39,511</u>	<u>\$ 104,307</u>	<u>\$ 247,040</u>

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

	Building Corporation Lease	Storm Sewer Bond Debt Serv	Park Dist. Bond 2010 Debt Service	Employee Benefit Fund	Health Claims Account	Police Pension #2	Payroll
Cash and investments - beginning	\$ 485,413	\$ 38,801	\$ 146,843	\$ 522,410	\$ 3,128	\$ 21,421	\$ 6,785
Receipts:							
Taxes	889,964	-	286,060	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	67,935	-	21,836	-	-	161,659	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	2,406,472	2,099,725	101,488	9,256,825
Total receipts	<u>957,899</u>	<u>-</u>	<u>307,896</u>	<u>2,406,472</u>	<u>2,099,725</u>	<u>263,147</u>	<u>9,256,825</u>
Disbursements:							
Personal services	-	-	-	-	-	157,413	-
Supplies	-	-	-	-	-	219	-
Other services and charges	-	-	-	725,070	-	6,256	-
Debt service - principal and interest	971,500	-	294,918	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	20,450	2,101,388	2,100,006	100,000	9,256,829
Total disbursements	<u>971,500</u>	<u>-</u>	<u>315,368</u>	<u>2,826,458</u>	<u>2,100,006</u>	<u>263,888</u>	<u>9,256,829</u>
Excess (deficiency) of receipts over disbursements	<u>(13,601)</u>	<u>-</u>	<u>(7,472)</u>	<u>(419,986)</u>	<u>(281)</u>	<u>(741)</u>	<u>(4)</u>
Cash and investments - ending	<u>\$ 471,812</u>	<u>\$ 38,801</u>	<u>\$ 139,371</u>	<u>\$ 102,424</u>	<u>\$ 2,847</u>	<u>\$ 20,680</u>	<u>\$ 6,781</u>

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

	Payroll Withholding- Federal	Payroll Withholding- State	Payroll Withholding- Insurance	Payroll Withholding- Union Dues	Payroll Withholding- Uniforms	Payroll Withholding- Fica/Medicare	Payroll Withholding- C.U.#2-Employee
Cash and investments - beginning	\$ -	\$ -	\$ 20,695	\$ -	\$ 231	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	1,032,312	286,051	256,103	6,461	585	807,279	1,300
Total receipts	1,032,312	286,051	256,103	6,461	585	807,279	1,300
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,032,312	286,051	276,258	6,443	660	807,279	1,300
Total disbursements	1,032,312	286,051	276,258	6,443	660	807,279	1,300
Excess (deficiency) of receipts over disbursements	-	-	(20,155)	18	(75)	-	-
Cash and investments - ending	\$ -	\$ -	\$ 540	\$ 18	\$ 156	\$ -	\$ -

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

	Payroll Withholding - Garnishee	Payroll Withholding - Deferred Sav	Payroll Withholding - Cagit	Payroll Withholding- Aflac	Schererville Town Court	Wastewater O&M	Wastewater Bond & Interest
Cash and investments - beginning	\$ 217	\$ 997	\$ 235	\$ 5,323	\$ 278,842	\$ 534,867	\$ 264,006
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	114,280	129,224	36,541	83,923	1,023,074	3,195,237	438,406
Total receipts	114,280	129,224	36,541	83,923	1,023,074	3,195,237	438,406
Disbursements:							
Personal services	-	-	-	-	-	1,302,960	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	134,758	-
Debt service - principal and interest	-	-	-	-	-	-	435,569
Capital outlay	-	-	-	-	-	116,176	-
Utility operating expenses	-	-	-	-	-	650,726	-
Other disbursements	114,330	129,224	36,541	84,196	1,016,609	1,133,716	450
Total disbursements	114,330	129,224	36,541	84,196	1,016,609	3,338,336	436,019
Excess (deficiency) of receipts over disbursements	(50)	-	-	(273)	6,465	(143,099)	2,387
Cash and investments - ending	\$ 167	\$ 997	\$ 235	\$ 5,050	\$ 285,307	\$ 391,768	\$ 266,393

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

	Wastewater Deposits	Wastewater Improvement	Wastewater B&I Reserve	Wastewater O&M Reserve	SRF Debt Service Reserve #2	SRF B&I	Wastewater Revenue
Cash and investments - beginning	\$ 15,250	\$ 4,323,807	\$ 3,585	\$ 510,400	\$ 835,045	\$ 382,861	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	378,015	-	-	-	-	4,754,350
Other receipts	600	2,201,693	-	-	133,404	624,770	13,424
Total receipts	<u>600</u>	<u>2,579,708</u>	<u>-</u>	<u>-</u>	<u>133,404</u>	<u>624,770</u>	<u>4,767,774</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	616,792	-
Capital outlay	-	253,096	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	500	1,864,488	-	-	-	-	4,767,774
Total disbursements	<u>500</u>	<u>2,117,584</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>616,792</u>	<u>4,767,774</u>
Excess (deficiency) of receipts over disbursements	<u>100</u>	<u>462,124</u>	<u>-</u>	<u>-</u>	<u>133,404</u>	<u>7,978</u>	<u>-</u>
Cash and investments - ending	<u>\$ 15,350</u>	<u>\$ 4,785,931</u>	<u>\$ 3,585</u>	<u>\$ 510,400</u>	<u>\$ 968,449</u>	<u>\$ 390,839</u>	<u>\$ -</u>

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

	Water Works O&M	Water Bond & Interest	Water Meter Deposit	Water Improvement	Water Debt Service Reserve	Water Revenue	Totals
Cash and investments - beginning	\$ 757,613	\$ 240,543	\$ 364,276	\$ 3,500,759	\$ 270,400	\$ -	\$ 35,671,543
Receipts:							
Taxes	-	-	-	-	-	-	13,107,600
Licenses and permits	-	-	-	-	-	-	1,238,716
Intergovernmental receipts	-	-	-	-	-	-	3,067,685
Charges for services	-	-	-	-	-	-	2,552,547
Fines and forfeits	-	-	-	-	-	-	378,219
Utility fees	-	-	-	103,500	-	6,075,184	11,311,049
Other receipts	5,118,106	266,395	48,100	3,013,479	-	28,344	59,447,350
Total receipts	<u>5,118,106</u>	<u>266,395</u>	<u>48,100</u>	<u>3,116,979</u>	<u>-</u>	<u>6,103,528</u>	<u>91,103,166</u>
Disbursements:							
Personal services	896,350	-	-	-	-	-	10,000,055
Supplies	-	-	-	-	-	-	553,055
Other services and charges	66,412	-	-	-	-	-	6,238,885
Debt service - principal and interest	-	262,950	-	-	-	-	4,605,150
Capital outlay	11,287	-	-	572,474	-	-	3,352,612
Utility operating expenses	3,141,190	-	-	32,376	-	-	3,824,292
Other disbursements	942,279	900	66,625	2,308,166	-	6,103,528	49,628,451
Total disbursements	<u>5,057,518</u>	<u>263,850</u>	<u>66,625</u>	<u>2,913,016</u>	<u>-</u>	<u>6,103,528</u>	<u>78,202,500</u>
Excess (deficiency) of receipts over disbursements	<u>60,588</u>	<u>2,545</u>	<u>(18,525)</u>	<u>203,963</u>	<u>-</u>	<u>-</u>	<u>12,900,666</u>
Cash and investments - ending	<u>\$ 818,201</u>	<u>\$ 243,088</u>	<u>\$ 345,751</u>	<u>\$ 3,704,722</u>	<u>\$ 270,400</u>	<u>\$ -</u>	<u>\$ 48,572,209</u>

TOWN OF SCHERERVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Parks And Recreation	Major Moves Construction	Excess Welfare Distribution	Cumulative Capl Imprv Cigarette Tax
Cash and investments - beginning	\$ 1,222,728	\$ 615,587	\$ 286,710	\$ 57,695	\$ 125,348	\$ 187,562	\$ 51,095	\$ 256,569
Receipts:								
Taxes	6,201,218	360,269	-	-	486,265	-	-	-
Licenses and permits	891,102	-	-	9,195	-	-	-	-
Intergovernmental receipts	726,718	1,120,619	294,307	-	29,333	-	-	77,352
Charges for services	216,336	-	-	23,436	64,054	-	-	-
Fines and forfeits	153,057	-	-	6,967	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1,791,337	17,189	-	251	202,276	-	3,868	-
Total receipts	9,979,768	1,498,077	294,307	39,849	781,928	-	3,868	77,352
Disbursements:								
Personal services	6,052,283	554,986	-	-	411,600	-	2,621	31,942
Supplies	270,148	158,045	32,605	-	47,609	-	700	-
Other services and charges	898,245	383,744	245,904	59,859	136,227	-	8,573	23,958
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	14,618	5,763	-	-	1,734	-	36,968	16,419
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	2,884,227	136,498	-	-	303,388	-	3,544	7,239
Total disbursements	10,119,521	1,239,036	278,509	59,859	900,558	-	52,406	79,558
Excess (deficiency) of receipts over disbursements	(139,753)	259,041	15,798	(20,010)	(118,630)	-	(48,538)	(2,206)
Cash and investments - ending	\$ 1,082,975	\$ 874,628	\$ 302,508	\$ 37,685	\$ 6,718	\$ 187,562	\$ 2,557	\$ 254,363

TOWN OF SCHERERVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Cumulative Capital Development	CEDIT N/R	Plum Creek EDA	Public Safety Loil N/R	Town Promotion Fund N/R	TOS Perry Ferrini Dog Park N/R Fee	Shops on Main TIF District	Schererville Parks Community Ctr Const Fund
Cash and investments - beginning	\$ 909,019	\$ -	\$ -	\$ -	\$ 1,159	\$ 4,423	\$ 309,624	\$ 630,673
Receipts:								
Taxes	836,158	-	10,097	-	-	-	215,189	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	50,648	626,485	-	650,772	-	-	15,862	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	31,220	-	-	588,980	108,416	9,386	6,059	181
Total receipts	918,026	626,485	10,097	1,239,752	108,416	9,386	237,110	181
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	1,370	-	-	-	865	810	-	-
Other services and charges	34,197	174,138	-	3,070	9,043	4,790	2,000	1,344
Debt service - principal and interest	1,053,121	-	-	148,785	-	-	-	-
Capital outlay	107,270	-	-	2,577	-	2,286	-	45,127
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	653,521	82,879	-	-	-
Total disbursements	1,195,958	174,138	-	807,953	92,787	7,886	2,000	46,471
Excess (deficiency) of receipts over disbursements	(277,932)	452,347	10,097	431,799	15,629	1,500	235,110	(46,290)
Cash and investments - ending	\$ 631,087	\$ 452,347	\$ 10,097	\$ 431,799	\$ 16,788	\$ 5,923	\$ 544,734	\$ 584,383

TOWN OF SCHERERVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	INPRS	L.E. Serv. Chg & Release Fee N/R Fund	Shops on Main DSR	Shops on Main Bond Proceeds	Lake County Gaming Tax	Pennsy/Greenwy Bike Trail	Farmers' Market N/R Fund	Kennedy TIF Dist. Debt Serv.
Cash and investments - beginning	\$ 10,457	\$ 15,545	\$ 1,612,801	\$ 11,337,749	\$ 605,771	\$ 76,053	\$ 8,901	\$ 12,177,408
Receipts:								
Taxes	-	-	-	-	-	-	-	3,515,285
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	328,239	-	-	266,667
Charges for services	-	-	-	-	-	21,000	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1,511,349	14,000	645	210,935	15,229	-	5,826	397,885
Total receipts	1,511,349	14,000	645	210,935	343,468	21,000	5,826	4,179,837
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	138	405	-
Other services and charges	-	-	-	-	466,732	12,461	7,094	1,172,879
Debt service - principal and interest	-	-	-	-	-	-	-	2,668,835
Capital outlay	-	-	-	-	152,387	-	-	1,840,194
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	1,505,864	10,980	516	11,548,549	-	-	408	22,162
Total disbursements	1,505,864	10,980	516	11,548,549	619,119	12,599	7,907	5,704,070
Excess (deficiency) of receipts over disbursements	5,485	3,020	129	(11,337,614)	(275,651)	8,401	(2,081)	(1,524,233)
Cash and investments - ending	\$ 15,942	\$ 18,565	\$ 1,612,930	\$ 135	\$ 330,120	\$ 84,454	\$ 6,820	\$ 10,653,175

TOWN OF SCHERERVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Schererville Newspaper Fund	Donation Fund	U.S. Postage Stamp Fund	Deposits N/R Escrow Fund	Clerk's Perpetuation Fund	Spec Deferral Prog. Fund	Adult Probation Serv. Fund
Cash and investments - beginning	\$ 1,500	\$ 71,548	\$ 490	\$ 1,670	\$ 8,658	\$ 58,372	\$ 7,690
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	6,716	107,861	32,624
Utility fees	-	-	-	-	-	-	-
Other receipts	-	49,180	3,094	19,752	-	-	-
Total receipts	-	49,180	3,094	19,752	6,716	107,861	32,624
Disbursements:							
Personal services	-	-	-	-	-	78,311	24,909
Supplies	-	-	3,281	-	106	811	-
Other services and charges	-	-	-	-	5,295	17,055	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	8,428	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	57,667	-	19,217	-	13,960	3,620
Total disbursements	-	57,667	3,281	19,217	5,401	118,565	28,529
Excess (deficiency) of receipts over disbursements	-	(8,487)	(187)	535	1,315	(10,704)	4,095
Cash and investments - ending	\$ 1,500	\$ 63,061	\$ 303	\$ 2,205	\$ 9,973	\$ 47,668	\$ 11,785

TOWN OF SCHERERVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Public Defender Fund	Cable TV	Stormwater Permit Fee N/R	Ambulance Service	Spec. Amb. Equip. N/R	Fire Equip Fund	Emt Fund
Cash and investments - beginning	\$ 1,215	\$ 748,962	\$ 140,018	\$ 32,373	\$ 16,964	\$ 2,054	\$ 1,631
Receipts:							
Taxes	-	4,725	-	204,431	-	-	-
Licenses and permits	-	470,684	34,038	-	-	-	-
Intergovernmental receipts	-	-	-	68,698	-	-	-
Charges for services	-	-	-	491,230	-	-	215
Fines and forfeits	4,922	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	100	-	200,000	344	8,843	-
Total receipts	4,922	475,509	34,038	964,359	344	8,843	215
Disbursements:							
Personal services	-	-	-	641,660	-	-	-
Supplies	-	-	-	31,620	-	-	-
Other services and charges	5,000	294,145	-	52,885	275	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	261,522	-	955	6,910	6,698	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	108,393	-	259,000	-	292	-
Total disbursements	5,000	664,060	-	986,120	7,185	6,990	-
Excess (deficiency) of receipts over disbursements	(78)	(188,551)	34,038	(21,761)	(6,841)	1,853	215
Cash and investments - ending	\$ 1,137	\$ 560,411	\$ 174,056	\$ 10,612	\$ 10,123	\$ 3,907	\$ 1,846

TOWN OF SCHERERVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Police Equipment Fund	Asset Forfeiture-Federal	Asset Seizure	Asset Forfeiture-State	Police Training Fund	Park Impact Fee Fund	Park Non-Reverting Fund
Cash and investments - beginning	\$ 69,742	\$ 38,234	\$ 367	\$ 2,089	\$ 39,268	\$ 158,264	\$ 23,653
Receipts:							
Taxes	-	-	-	-	-	-	90
Licenses and permits	17,186	-	-	-	-	-	-
Intergovernmental receipts	-	16,561	-	-	-	-	-
Charges for services	-	-	-	-	-	-	177,565
Fines and forfeits	15,810	-	-	-	5,100	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	8,560	602	-	-	-	32,770	1,929
Total receipts	<u>41,556</u>	<u>17,163</u>	<u>-</u>	<u>-</u>	<u>5,100</u>	<u>32,770</u>	<u>179,584</u>
Disbursements:							
Personal services	-	-	-	-	-	-	58,967
Supplies	-	-	-	-	-	-	22,555
Other services and charges	-	43,166	-	-	-	7,900	104,682
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	42,506	-	-	-	-	2,891	509
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	47,405	-	-	49	-	-	97
Total disbursements	<u>89,911</u>	<u>43,166</u>	<u>-</u>	<u>49</u>	<u>-</u>	<u>10,791</u>	<u>186,810</u>
Excess (deficiency) of receipts over disbursements	<u>(48,355)</u>	<u>(26,003)</u>	<u>-</u>	<u>(49)</u>	<u>5,100</u>	<u>21,979</u>	<u>(7,226)</u>
Cash and investments - ending	<u>\$ 21,387</u>	<u>\$ 12,231</u>	<u>\$ 367</u>	<u>\$ 2,040</u>	<u>\$ 44,368</u>	<u>\$ 180,243</u>	<u>\$ 16,427</u>

TOWN OF SCHERERVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Park Dist Bonds Of 2004	Drainage Fund	Police Grants Fund	Schererville Safe Kids Chapter	Video Fund	Impact Fees Fund	Solid Waste Management
Cash and investments - beginning	\$ 14,511	\$ 62,716	\$ 20,956	\$ 1,365	\$ 30,656	\$ 21,789	\$ 1,343,683
Receipts:							
Taxes	-	41,892	-	-	-	-	-
Licenses and permits	-	-	-	-	3,025	-	-
Intergovernmental receipts	-	2,538	323	-	-	-	170,718
Charges for services	-	-	-	-	-	-	1,658,272
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	4	1,797	-	244	-	-	-
Total receipts	4	46,227	323	244	3,025	-	1,828,990
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	53	-	-	26,501
Other services and charges	-	27,511	-	-	-	-	1,738,824
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	8,102
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	278	-	16,505
Total disbursements	-	27,511	-	53	278	-	1,789,932
Excess (deficiency) of receipts over disbursements	4	18,716	323	191	2,747	-	39,058
Cash and investments - ending	\$ 14,515	\$ 81,432	\$ 21,279	\$ 1,556	\$ 33,403	\$ 21,789	\$ 1,382,741

TOWN OF SCHERERVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Improvement Inspection Fee N/R	Subdv. Revenue Prof. Fee N/R	Park Grant Fund N/R	Scherer. 2010 Park Bond	Park Dist Bond Debt Serv	G.O. Bond/Bridge Debt Serv	Redev District Bond Debt Serv
Cash and investments - beginning	\$ 54,513	\$ -	\$ 11,261	\$ 902,199	\$ 39,511	\$ 104,307	\$ 247,040
Receipts:							
Taxes	-	-	-	-	187,675	196,053	251,350
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	11,368	11,875	15,225
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	22,796	128,285	22,500	253	66,281	70,106	5,726
Total receipts	<u>22,796</u>	<u>128,285</u>	<u>22,500</u>	<u>253</u>	<u>265,324</u>	<u>278,034</u>	<u>272,301</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	607	-	-	-
Other services and charges	21,310	31,926	16,233	154,946	-	-	-
Debt service - principal and interest	-	-	-	-	135,088	217,025	266,065
Capital outlay	-	-	-	5,280	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	18,329	-	-	66,681	70,506	6,726
Total disbursements	<u>21,310</u>	<u>50,255</u>	<u>16,233</u>	<u>160,833</u>	<u>201,769</u>	<u>287,531</u>	<u>272,791</u>
Excess (deficiency) of receipts over disbursements	<u>1,486</u>	<u>78,030</u>	<u>6,267</u>	<u>(160,580)</u>	<u>63,555</u>	<u>(9,497)</u>	<u>(490)</u>
Cash and investments - ending	<u>\$ 55,999</u>	<u>\$ 78,030</u>	<u>\$ 17,528</u>	<u>\$ 741,619</u>	<u>\$ 103,066</u>	<u>\$ 94,810</u>	<u>\$ 246,550</u>

TOWN OF SCHERERVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Building Corporation Lease	Storm Sewer Bond Debt Serv	Park Dist. Bond 2010 Debt Service	Employee Benefit Fund	Health Claims Account	Police Pension #2	Payroll
Cash and investments - beginning	\$ 471,812	\$ 38,801	\$ 139,371	\$ 102,424	\$ 2,847	\$ 20,680	\$ 6,781
Receipts:							
Taxes	881,401	-	279,836	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	53,389	-	16,950	-	-	155,198	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	306,187	-	99,412	2,576,521	1,889,123	60,544	9,618,752
Total receipts	<u>1,240,977</u>	<u>-</u>	<u>396,198</u>	<u>2,576,521</u>	<u>1,889,123</u>	<u>215,742</u>	<u>9,618,752</u>
Disbursements:							
Personal services	-	-	-	-	-	162,083	-
Supplies	-	-	-	-	-	8	-
Other services and charges	-	-	-	-	-	554	-
Debt service - principal and interest	970,500	-	299,008	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	306,187	-	99,862	2,595,250	1,888,577	60,000	9,618,753
Total disbursements	<u>1,276,687</u>	<u>-</u>	<u>398,870</u>	<u>2,595,250</u>	<u>1,888,577</u>	<u>222,645</u>	<u>9,618,753</u>
Excess (deficiency) of receipts over disbursements	<u>(35,710)</u>	<u>-</u>	<u>(2,672)</u>	<u>(18,729)</u>	<u>546</u>	<u>(6,903)</u>	<u>(1)</u>
Cash and investments - ending	<u>\$ 436,102</u>	<u>\$ 38,801</u>	<u>\$ 136,699</u>	<u>\$ 83,695</u>	<u>\$ 3,393</u>	<u>\$ 13,777</u>	<u>\$ 6,780</u>

TOWN OF SCHERERVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Payroll Withholding- Federal	Payroll Withholding- State	Payroll Withholding- Insurance	Payroll Withholding- Union Dues	Payroll Withholding- Uniforms	Payroll Withholding- Fica/Medicare	Payroll Withholding- C.U.#2-Employee
Cash and investments - beginning	\$ -	\$ -	\$ 540	\$ 18	\$ 156	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	1,084,238	297,817	256,448	7,662	548	848,571	1,300
Total receipts	<u>1,084,238</u>	<u>297,817</u>	<u>256,448</u>	<u>7,662</u>	<u>548</u>	<u>848,571</u>	<u>1,300</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	550	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,084,238	297,817	256,536	7,680	-	848,441	1,300
Total disbursements	<u>1,084,238</u>	<u>297,817</u>	<u>256,536</u>	<u>7,680</u>	<u>550</u>	<u>848,441</u>	<u>1,300</u>
Excess (deficiency) of receipts over disbursements	-	-	(88)	(18)	(2)	130	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 452</u>	<u>\$ -</u>	<u>\$ 154</u>	<u>\$ 130</u>	<u>\$ -</u>

TOWN OF SCHERERVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Payroll Withholding - Garnishee	Payroll Withholding - Deferred Sav	Payroll Withholding - Cagit	Payroll Withholding- Aflac	Schererville Town Court	Wastewater O&M	Wastewater Bond & Interest
Cash and investments - beginning	\$ 167	\$ 997	\$ 235	\$ 5,050	\$ 285,307	\$ 391,768	\$ 266,393
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	106,732	116,952	127,341	80,290	1,007,648	3,633,685	440,655
Total receipts	106,732	116,952	127,341	80,290	1,007,648	3,633,685	440,655
Disbursements:							
Personal services	-	-	-	-	-	1,383,996	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	145,272	-
Debt service - principal and interest	-	-	-	-	-	-	434,619
Capital outlay	-	-	-	-	-	77,771	-
Utility operating expenses	-	-	-	-	-	1,415,845	-
Other disbursements	106,732	116,952	127,341	80,414	1,063,108	461,513	518
Total disbursements	106,732	116,952	127,341	80,414	1,063,108	3,484,397	435,137
Excess (deficiency) of receipts over disbursements	-	-	-	(124)	(55,460)	149,288	5,518
Cash and investments - ending	\$ 167	\$ 997	\$ 235	\$ 4,926	\$ 229,847	\$ 541,056	\$ 271,911

TOWN OF SCHERERVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Wastewater Deposits	Wastewater Improvement	Wastewater B&I Reserve	Wastewater O&M Reserve	SRF Debt Service Reserve #2	SRF B&I	Wastewater Revenue
Cash and investments - beginning	\$ 15,350	\$ 4,785,931	\$ 3,585	\$ 510,400	\$ 968,449	\$ 390,839	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	4,860,582
Other receipts	550	3,396,552	-	-	101,432	625,708	53,304
Total receipts	<u>550</u>	<u>3,396,552</u>	<u>-</u>	<u>-</u>	<u>101,432</u>	<u>625,708</u>	<u>4,913,886</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	617,926	-
Capital outlay	-	173,042	-	-	-	-	-
Utility operating expenses	-	371,684	-	-	-	-	-
Other disbursements	600	2,436,416	-	510,400	-	-	4,913,886
Total disbursements	<u>600</u>	<u>2,981,142</u>	<u>-</u>	<u>510,400</u>	<u>-</u>	<u>617,926</u>	<u>4,913,886</u>
Excess (deficiency) of receipts over disbursements	<u>(50)</u>	<u>415,410</u>	<u>-</u>	<u>(510,400)</u>	<u>101,432</u>	<u>7,782</u>	<u>-</u>
Cash and investments - ending	<u>\$ 15,300</u>	<u>\$ 5,201,341</u>	<u>\$ 3,585</u>	<u>\$ -</u>	<u>\$ 1,069,881</u>	<u>\$ 398,621</u>	<u>\$ -</u>

TOWN OF SCHERERVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Water Works O&M	Water Bond & Interest	Water Meter Deposit	Water Improvement	Water Debt Service Reserve	Water Revenue	Totals
Cash and investments - beginning	\$ 818,201	\$ 243,088	\$ 345,751	\$ 3,704,722	\$ 270,400	\$ -	\$ 48,572,209
Receipts:							
Taxes	-	-	-	-	-	-	13,671,934
Licenses and permits	-	-	-	-	-	-	1,425,230
Intergovernmental receipts	-	-	-	-	-	-	4,709,845
Charges for services	-	-	-	-	-	-	2,652,108
Fines and forfeits	-	-	-	-	-	-	333,057
Utility fees	-	-	-	-	-	5,722,678	10,583,260
Other receipts	5,730,499	266,632	47,950	1,339,029	-	27,866	39,708,146
Total receipts	<u>5,730,499</u>	<u>266,632</u>	<u>47,950</u>	<u>1,339,029</u>	<u>-</u>	<u>5,750,544</u>	<u>73,083,580</u>
Disbursements:							
Personal services	957,992	-	-	-	-	-	10,361,350
Supplies	-	-	-	-	-	-	598,237
Other services and charges	69,173	-	-	-	-	-	6,380,960
Debt service - principal and interest	-	263,600	-	-	-	-	7,074,572
Capital outlay	42,912	-	-	117,817	-	-	2,980,686
Utility operating expenses	3,994,105	-	-	24,846	-	-	5,806,480
Other disbursements	707,000	693	56,700	1,466,142	-	5,750,544	52,712,100
Total disbursements	<u>5,771,182</u>	<u>264,293</u>	<u>56,700</u>	<u>1,608,805</u>	<u>-</u>	<u>5,750,544</u>	<u>85,914,385</u>
Excess (deficiency) of receipts over disbursements	<u>(40,683)</u>	<u>2,339</u>	<u>(8,750)</u>	<u>(269,776)</u>	<u>-</u>	<u>-</u>	<u>(12,830,805)</u>
Cash and investments - ending	<u>\$ 777,518</u>	<u>\$ 245,427</u>	<u>\$ 337,001</u>	<u>\$ 3,434,946</u>	<u>\$ 270,400</u>	<u>\$ -</u>	<u>\$ 35,741,404</u>

TOWN OF SCHERERVILLE
 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	Law Enforcement Continuing Ed	Parks And Recreation	Major Moves Construction	Excess Welfare Distribution	Cumulative Capl Imprv Cigarette Tax
Cash and investments - beginning	\$ 1,082,975	\$ 874,628	\$ 302,508	\$ 37,685	\$ 6,718	\$ 187,562	\$ 2,557	\$ 254,363
Receipts:								
Taxes	6,144,756	205,050	-	-	626,079	-	-	-
Licenses and permits	1,098,017	-	-	12,186	-	-	-	-
Intergovernmental receipts	672,398	1,076,640	299,769	-	40,791	-	-	73,451
Charges for services	130,641	-	-	32,948	36,296	-	-	-
Fines and forfeits	143,935	-	-	5,936	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	2,213,626	4,767	-	572	235,108	-	-	-
Total receipts	10,403,373	1,286,457	299,769	51,642	938,274	-	-	73,451
Disbursements:								
Personal services	6,144,008	576,801	-	43,119	431,348	-	1,450	31,855
Supplies	238,280	126,917	28,942	-	34,755	-	-	-
Other services and charges	912,732	423,697	226,385	-	108,253	-	-	59,951
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	12,635	2,581	-	-	684	187,562	1,107	9,069
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	2,992,177	129,500	-	-	297,648	-	-	12,600
Total disbursements	10,299,832	1,259,496	255,327	43,119	872,688	187,562	2,557	113,475
Excess (deficiency) of receipts over disbursements	103,541	26,961	44,442	8,523	65,586	(187,562)	(2,557)	(40,024)
Cash and investments - ending	\$ 1,186,516	\$ 901,589	\$ 346,950	\$ 46,208	\$ 72,304	\$ -	\$ -	\$ 214,339

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

	Cumulative Capital Development	CEDIT N/R	Plum Creek EDA	Public Safety Loil N/R	Town Promotion Fund N/R	TOS Perry Ferrini Dog Park N/R Fee	Shops on Main TIF District	Schererville Parks Community Ctr Const Fund
Cash and investments - beginning	\$ 631,087	\$ 452,347	\$ 10,097	\$ 431,799	\$ 16,788	\$ 5,923	\$ 544,734	\$ 584,383
Receipts:								
Taxes	820,199	-	141,006	-	-	-	369,308	-
Licenses and permits	-	-	-	-	-	12,834	-	-
Intergovernmental receipts	53,650	662,742	-	642,987	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	180	-	-	-	138,562	-	-	173
Total receipts	<u>874,029</u>	<u>662,742</u>	<u>141,006</u>	<u>642,987</u>	<u>138,562</u>	<u>12,834</u>	<u>369,308</u>	<u>173</u>
Disbursements:								
Personal services	-	-	-	5,915	-	-	-	-
Supplies	-	6,196	-	-	7,236	-	-	-
Other services and charges	28,672	158,520	-	99,177	65,187	5,317	2,874	386
Debt service - principal and interest	671,401	-	-	148,785	-	-	-	-
Capital outlay	-	-	-	59,094	-	-	-	16,439
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	2,400	-	-	214,000	82,797	-	-	-
Total disbursements	<u>702,473</u>	<u>164,716</u>	<u>-</u>	<u>526,971</u>	<u>155,220</u>	<u>5,317</u>	<u>2,874</u>	<u>16,825</u>
Excess (deficiency) of receipts over disbursements	<u>171,556</u>	<u>498,026</u>	<u>141,006</u>	<u>116,016</u>	<u>(16,658)</u>	<u>7,517</u>	<u>366,434</u>	<u>(16,652)</u>
Cash and investments - ending	<u>\$ 802,643</u>	<u>\$ 950,373</u>	<u>\$ 151,103</u>	<u>\$ 547,815</u>	<u>\$ 130</u>	<u>\$ 13,440</u>	<u>\$ 911,168</u>	<u>\$ 567,731</u>

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

	INPRS	L.E. Serv. Chg & Release Fee N/R Fund	Shops on Main DSR	Shops on Main Bond Proceeds	Briar Ridge Culvert Repair N/R Fund	Lake County Gaming Tax	Pennsy/Greenwy Bike Trail	Farmers' Market N/R Fund
Cash and investments - beginning	\$ 15,942	\$ 18,565	\$ 1,612,930	\$ 135	\$ -	\$ 330,120	\$ 84,454	\$ 6,820
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	302,353	-	-
Charges for services	-	-	-	-	-	-	21,000	-
Fines and forfeits	-	12,215	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1,543,896	-	645	-	1,215,446	-	-	6,108
Total receipts	1,543,896	12,215	645	-	1,215,446	302,353	21,000	6,108
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	56	-	-	19
Other services and charges	-	-	-	-	42,003	311,785	11,923	5,989
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	1,172,432	75,593	592	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	1,543,896	-	645	-	-	40,930	-	428
Total disbursements	1,543,896	-	645	-	1,214,491	428,308	12,515	6,436
Excess (deficiency) of receipts over disbursements	-	12,215	-	-	955	(125,955)	8,485	(328)
Cash and investments - ending	\$ 15,942	\$ 30,780	\$ 1,612,930	\$ 135	\$ 955	\$ 204,165	\$ 92,939	\$ 6,492

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

	Kennedy TIF Dist. Debt Serv.	Scherverville Newspaper Fund	Donation Fund	U.S. Postage Stamp Fund	Deposits N/R Escrow Fund	Clerk's Perpetuation Fund	Spec Deferral Prog. Fund
Cash and investments - beginning	\$ 10,653,175	\$ 1,500	\$ 63,061	\$ 303	\$ 2,205	\$ 9,973	\$ 47,668
Receipts:							
Taxes	3,551,628	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	8,825	126,486
Utility fees	-	-	-	-	-	-	-
Other receipts	114,046	-	23,085	2,666	22,646	-	-
Total receipts	<u>3,665,674</u>	<u>-</u>	<u>23,085</u>	<u>2,666</u>	<u>22,646</u>	<u>8,825</u>	<u>126,486</u>
Disbursements:							
Personal services	-	-	-	-	-	3,750	83,711
Supplies	-	-	-	2,842	-	-	1,192
Other services and charges	967,478	-	-	-	-	-	18,570
Debt service - principal and interest	2,136,527	-	-	-	-	-	-
Capital outlay	1,236,570	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	175,479	480	20,228	-	22,445	-	14,000
Total disbursements	<u>4,516,054</u>	<u>480</u>	<u>20,228</u>	<u>2,842</u>	<u>22,445</u>	<u>3,750</u>	<u>117,473</u>
Excess (deficiency) of receipts over disbursements	<u>(850,380)</u>	<u>(480)</u>	<u>2,857</u>	<u>(176)</u>	<u>201</u>	<u>5,075</u>	<u>9,013</u>
Cash and investments - ending	<u>\$ 9,802,795</u>	<u>\$ 1,020</u>	<u>\$ 65,918</u>	<u>\$ 127</u>	<u>\$ 2,406</u>	<u>\$ 15,048</u>	<u>\$ 56,681</u>

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

	Adult Probation Serv. Fund	Public Defender Fund	Cable TV	Stormwater Permit Fee N/R	Ambulance Service	Spec. Amb. Equip. N/R	Fire Equip Fund
Cash and investments - beginning	\$ 11,785	\$ 1,137	\$ 560,411	\$ 174,056	\$ 10,612	\$ 10,123	\$ 3,907
Receipts:							
Taxes	-	-	4,725	-	369,762	-	-
Licenses and permits	-	-	505,529	34,415	-	-	-
Intergovernmental receipts	-	-	-	-	24,187	-	-
Charges for services	-	-	-	-	594,160	-	-
Fines and forfeits	32,028	3,812	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	550	49,231	-	200,283	500	3,553
Total receipts	<u>32,028</u>	<u>4,362</u>	<u>559,485</u>	<u>34,415</u>	<u>1,188,392</u>	<u>500</u>	<u>3,553</u>
Disbursements:							
Personal services	22,799	5,000	-	-	662,487	-	-
Supplies	1,018	-	-	-	31,724	-	-
Other services and charges	-	-	374,106	-	71,394	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	15,159	-	936	4,892	955
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	143,908	-	262,533	-	288
Total disbursements	<u>23,817</u>	<u>5,000</u>	<u>533,173</u>	<u>-</u>	<u>1,029,074</u>	<u>4,892</u>	<u>1,243</u>
Excess (deficiency) of receipts over disbursements	<u>8,211</u>	<u>(638)</u>	<u>26,312</u>	<u>34,415</u>	<u>159,318</u>	<u>(4,392)</u>	<u>2,310</u>
Cash and investments - ending	<u>\$ 19,996</u>	<u>\$ 499</u>	<u>\$ 586,723</u>	<u>\$ 208,471</u>	<u>\$ 169,930</u>	<u>\$ 5,731</u>	<u>\$ 6,217</u>

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

	Emt Fund	Police Equipment Fund	Asset Forfeiture-Federal	Asset Seizure	Asset Forfeiture-State	Police Training Fund	Park Impact Fee Fund
Cash and investments - beginning	\$ 1,846	\$ 21,387	\$ 12,231	\$ 367	\$ 2,040	\$ 44,368	\$ 180,243
Receipts:							
Taxes	-	-	19,904	-	7,365	-	-
Licenses and permits	-	29,877	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	310	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	5,283	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	733	1	-	-	-	61,443
Total receipts	310	30,610	19,905	-	7,365	5,283	61,443
Disbursements:							
Personal services	-	-	-	-	-	32,777	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	104,067
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	16,208	9,034	-	7,364	-	-
Total disbursements	-	16,208	9,034	-	7,364	32,777	104,067
Excess (deficiency) of receipts over disbursements	310	14,402	10,871	-	1	(27,494)	(42,624)
Cash and investments - ending	<u>\$ 2,156</u>	<u>\$ 35,789</u>	<u>\$ 23,102</u>	<u>\$ 367</u>	<u>\$ 2,041</u>	<u>\$ 16,874</u>	<u>\$ 137,619</u>

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

	Park Non-Reverting Fund	Park Dist Bonds Of 2004	Drainage Fund	Police Grants Fund	Schererville Safe Kids Chapter	Video Fund	Impact Fees Fund
Cash and investments - beginning	\$ 16,427	\$ 14,515	\$ 81,432	\$ 21,279	\$ 1,556	\$ 33,403	\$ 21,789
Receipts:							
Taxes	115	-	21,850	-	-	-	-
Licenses and permits	-	-	-	-	-	4,100	-
Intergovernmental receipts	-	-	1,429	3,016	-	-	-
Charges for services	199,070	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	1,753	4	3,227	-	165	-	-
Total receipts	200,938	4	26,506	3,016	165	4,100	-
Disbursements:							
Personal services	85,102	-	-	-	-	-	-
Supplies	24,606	-	2,534	-	-	-	-
Other services and charges	95,347	-	27,399	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	1,845	-	53,250	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,864	-	-	1,720	-	278	-
Total disbursements	209,764	-	83,183	1,720	-	278	-
Excess (deficiency) of receipts over disbursements	(8,826)	4	(56,677)	1,296	165	3,822	-
Cash and investments - ending	\$ 7,601	\$ 14,519	\$ 24,755	\$ 22,575	\$ 1,721	\$ 37,225	\$ 21,789

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

	Solid Waste Management	Improvement Inspection Fee N/R	Subdv. Revenue Prof. Fee N/R	Park Grant Fund N/R	Scherer. 2010 Park Bond	Park Dist Bond Debt Serv	G.O. Bond/Bridge Debt Serv
Cash and investments - beginning	\$ 1,382,741	\$ 55,999	\$ 78,030	\$ 17,528	\$ 741,619	\$ 103,066	\$ 94,810
Receipts:							
Taxes	179,253	-	-	-	-	94,121	208,411
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	6,159	13,633
Charges for services	1,665,255	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	32,115	164,964	2,500	125,847	6,300	11,100
Total receipts	<u>1,844,508</u>	<u>32,115</u>	<u>164,964</u>	<u>2,500</u>	<u>125,847</u>	<u>106,580</u>	<u>233,144</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	39,035	-	-	-	13,972	-	-
Other services and charges	1,782,203	12,153	31,818	5,766	452,882	-	-
Debt service - principal and interest	-	-	-	-	-	136,988	214,750
Capital outlay	1,418	-	-	-	8,841	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	28,160	-	-	-	-	6,700	11,500
Total disbursements	<u>1,850,816</u>	<u>12,153</u>	<u>31,818</u>	<u>5,766</u>	<u>475,695</u>	<u>143,688</u>	<u>226,250</u>
Excess (deficiency) of receipts over disbursements	<u>(6,308)</u>	<u>19,962</u>	<u>133,146</u>	<u>(3,266)</u>	<u>(349,848)</u>	<u>(37,108)</u>	<u>6,894</u>
Cash and investments - ending	<u>\$ 1,376,433</u>	<u>\$ 75,961</u>	<u>\$ 211,176</u>	<u>\$ 14,262</u>	<u>\$ 391,771</u>	<u>\$ 65,958</u>	<u>\$ 101,704</u>

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

	Redev District Bond Debt Serv	Building Corporation Lease	Storm Sewer Bond Debt Serv	Park Dist. Bond 2010 Debt Service	Employee Benefit Fund	Health Claims Account	Police Pension #2
Cash and investments - beginning	\$ 246,550	\$ 436,102	\$ 38,801	\$ 136,699	\$ 83,695	\$ 3,393	\$ 13,777
Receipts:							
Taxes	141,182	904,236	-	282,364	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	9,234	59,148	-	18,472	-	-	165,745
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	11,800	46,400	-	14,900	2,479,041	1,901,495	60,000
Total receipts	<u>162,216</u>	<u>1,009,784</u>	<u>-</u>	<u>315,736</u>	<u>2,479,041</u>	<u>1,901,495</u>	<u>225,745</u>
Disbursements:							
Personal services	-	-	-	-	-	-	165,161
Supplies	-	-	-	-	250	-	-
Other services and charges	-	-	-	-	-	-	1,001
Debt service - principal and interest	266,945	971,000	-	303,253	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	12,800	46,400	38,801	15,350	2,551,365	1,901,057	60,000
Total disbursements	<u>279,745</u>	<u>1,017,400</u>	<u>38,801</u>	<u>318,603</u>	<u>2,551,615</u>	<u>1,901,057</u>	<u>226,162</u>
Excess (deficiency) of receipts over disbursements	<u>(117,529)</u>	<u>(7,616)</u>	<u>(38,801)</u>	<u>(2,867)</u>	<u>(72,574)</u>	<u>438</u>	<u>(417)</u>
Cash and investments - ending	<u>\$ 129,021</u>	<u>\$ 428,486</u>	<u>\$ -</u>	<u>\$ 133,832</u>	<u>\$ 11,121</u>	<u>\$ 3,831</u>	<u>\$ 13,360</u>

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

	Payroll	Payroll Withholding- Federal	Payroll Withholding- State	Payroll Withholding- Insurance	Payroll Withholding- Union Dues	Payroll Withholding- Uniforms	Payroll Withholding- Fica/Medicare
Cash and investments - beginning	\$ 6,780	\$ -	\$ -	\$ 452	\$ -	\$ 154	\$ 130
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	9,868,305	1,115,403	298,516	239,223	7,203	628	879,716
Total receipts	9,868,305	1,115,403	298,516	239,223	7,203	628	879,716
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	539	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	9,868,516	1,115,403	298,516	239,223	7,203	-	879,716
Total disbursements	9,868,516	1,115,403	298,516	239,223	7,203	539	879,716
Excess (deficiency) of receipts over disbursements	(211)	-	-	-	-	89	-
Cash and investments - ending	\$ 6,569	\$ -	\$ -	\$ 452	\$ -	\$ 243	\$ 130

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

	Payroll Withholding- C.U.#2-Employee	Payroll Withholding - Garnishee	Payroll Withholding - Deferred Sav	Payroll Withholding - Cagit	Payroll Withholding- Aflac	Schererville Town Court	Wastewater O&M
Cash and investments - beginning	\$ -	\$ 167	\$ 997	\$ 235	\$ 4,926	\$ 229,847	\$ 541,056
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	1,300	93,964	109,574	129,997	75,955	999,445	3,511,855
Total receipts	<u>1,300</u>	<u>93,964</u>	<u>109,574</u>	<u>129,997</u>	<u>75,955</u>	<u>999,445</u>	<u>3,511,855</u>
Disbursements:							
Personal services	-	-	-	-	-	-	1,443,030
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	156,305
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	38,634
Utility operating expenses	-	-	-	-	-	-	1,364,174
Other disbursements	1,300	93,914	109,574	129,997	75,863	1,029,819	510,650
Total disbursements	<u>1,300</u>	<u>93,914</u>	<u>109,574</u>	<u>129,997</u>	<u>75,863</u>	<u>1,029,819</u>	<u>3,512,793</u>
Excess (deficiency) of receipts over disbursements	-	50	-	-	92	(30,374)	(938)
Cash and investments - ending	<u>\$ -</u>	<u>\$ 217</u>	<u>\$ 997</u>	<u>\$ 235</u>	<u>\$ 5,018</u>	<u>\$ 199,473</u>	<u>\$ 540,118</u>

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

	Wastewater Bond & Interest	Wastewater Deposits	Wastewater Improvement	Wastewater B&I Reserve	SRF Debt Service Reserve #2	SRF B&I	Wastewater Revenue
Cash and investments - beginning	\$ 271,911	\$ 15,300	\$ 5,201,341	\$ 3,585	\$ 1,069,881	\$ 398,621	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	4,908,614
Other receipts	443,121	850	1,531,911	-	34,364	621,898	9,820
Total receipts	<u>443,121</u>	<u>850</u>	<u>1,531,911</u>	<u>-</u>	<u>34,364</u>	<u>621,898</u>	<u>4,918,434</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	437,268	-	-	-	-	618,476	-
Capital outlay	-	-	3,175,611	-	-	-	-
Utility operating expenses	-	-	513,971	-	-	-	-
Other disbursements	450	775	193,463	-	-	-	4,918,434
Total disbursements	<u>437,718</u>	<u>775</u>	<u>3,883,045</u>	<u>-</u>	<u>-</u>	<u>618,476</u>	<u>4,918,434</u>
Excess (deficiency) of receipts over disbursements	<u>5,403</u>	<u>75</u>	<u>(2,351,134)</u>	<u>-</u>	<u>34,364</u>	<u>3,422</u>	<u>-</u>
Cash and investments - ending	<u>\$ 277,314</u>	<u>\$ 15,375</u>	<u>\$ 2,850,207</u>	<u>\$ 3,585</u>	<u>\$ 1,104,245</u>	<u>\$ 402,043</u>	<u>\$ -</u>

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

	Water Works O&M	Water Bond & Interest	Water Meter Deposit	Water Improvement	Water Debt Service Reserve	Water Revenue	Totals
Cash and investments - beginning	\$ 777,518	\$ 245,427	\$ 337,001	\$ 3,434,946	\$ 270,400	\$ -	\$ 35,741,404
Receipts:							
Taxes	-	-	-	-	-	-	14,091,314
Licenses and permits	-	-	-	-	-	-	1,696,958
Intergovernmental receipts	-	-	-	-	-	-	4,125,804
Charges for services	-	-	-	-	-	-	2,679,680
Fines and forfeits	-	-	-	-	-	-	338,520
Utility fees	-	-	-	-	-	5,942,012	10,850,626
Other receipts	5,816,706	269,694	56,527	2,988,193	-	31,492	39,835,091
Total receipts	5,816,706	269,694	56,527	2,988,193	-	5,973,504	73,617,993
Disbursements:							
Personal services	1,007,964	-	-	-	-	-	10,746,277
Supplies	-	-	-	-	-	-	559,574
Other services and charges	71,904	-	-	-	-	-	6,635,783
Debt service - principal and interest	-	245,700	-	-	-	-	6,151,093
Capital outlay	52,888	-	-	-	-	-	6,128,787
Utility operating expenses	3,897,675	-	-	239,522	-	-	6,015,342
Other disbursements	680,663	17,775	31,846	2,991,745	-	5,973,504	39,834,332
Total disbursements	5,711,094	263,475	31,846	3,231,267	-	5,973,504	76,071,188
Excess (deficiency) of receipts over disbursements	105,612	6,219	24,681	(243,074)	-	-	(2,453,195)
Cash and investments - ending	\$ 883,130	\$ 251,646	\$ 361,682	\$ 3,191,872	\$ 270,400	\$ -	\$ 33,288,209

TOWN OF SCHERERVILLE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2015

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ 80,681	\$ 91,931
Water	59,741	63,017
Governmental activities	497,392	29,436
Totals	\$ 637,814	\$ 184,384

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Chase Equipment Finance	2014 Radio Master Lease	\$ 148,785	1/1/2015	1/1/2018
Schererville Building Corporation	Building Corporation Lease	972,000	8/1/2011	2/1/2022
PNC Equipment Finance	HELP Lease 2013	312,227	3/24/2014	9/24/2017
PNC Equipment Finance	HELP Lease 2012	93,791	3/19/2012	3/19/2016
Sun Trust Finance	2013 Freightliner/Ambulance	68,685	11/1/2013	11/1/2016
Total of annual lease payments		<u>\$ 1,595,488</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Bridge Construction	\$ 105,000	\$ 106,969
General obligation bonds	Park District Bond of 2004	1,275,000	138,688
General obligation bonds	Park District Bond of 2010	736,000	307,473
General obligation bonds	Redevelopment Commission Bond	455,000	272,350
General obligation bonds	Kennedy Ave TIF/Redevelopment District	4,590,000	522,695
Revenue bonds	Economic Development Revenue Bonds Series 2013A	15,595,000	1,612,062
Total governmental activities		<u>22,756,000</u>	<u>2,960,237</u>
Wastewater:			
Revenue bonds	Sewage Works Revenue Bonds Series 2010	5,285,000	439,619
Revenue bonds	SRF Wastewater Scenario E	5,090,000	471,565
Revenue bonds	Schererville Sewer SRF Loan 2001-2004	875,000	141,981
Total Wastewater		<u>11,250,000</u>	<u>1,053,165</u>
Water:			
Revenue bonds	Waterworks District Refunding Bonds Series 2010	985,000	266,125
Totals		<u>\$ 34,991,000</u>	<u>\$ 4,279,527</u>

TOWN OF SCHERERVILLE
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2015

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	\$ 3,724,019
Infrastructure	81,745,997
Buildings	11,919,870
Machinery, equipment, and vehicles	14,518,836
Construction in progress	859,656
Total governmental activities	112,768,378
Wastewater:	
Land	96,398
Infrastructure	39,708,386
Buildings	22,286,474
Machinery, equipment, and vehicles	3,508,739
Construction in progress	3,172,767
Total Wastewater	68,772,764
Water:	
Land	272,887
Infrastructure	30,908,408
Buildings	3,793,058
Machinery, equipment, and vehicles	1,035,315
Construction in progress	18,500
Total Water	36,028,168
Total capital assets	\$ 217,569,310

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/>.