

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF KINGSFORD HEIGHTS

LAPORTE COUNTY, INDIANA

January 1, 2012 to December 31, 2015



FILED
11/18/2016

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Rosalie A. Jacobs Patty Arnett	01-01-12 to 08-14-14 08-15-14 to 12-31-18
President of the Town Council	Evelyn Ballinger Renee Allen Wiltfong	01-01-12 to 12-31-15 01-01-16 to 12-31-16
Superintendent of Water Utility	Timothy Lindewald Henry Ruiz Richard Oberle Henry Ruiz	01-01-12 to 02-25-15 02-26-15 to 02-14-16 02-15-16 to 03-15-16 03-16-16 to 12-31-16
Superintendent of Wastewater Utility	Henry Ruiz Richard Oberle Henry Ruiz	01-01-12 to 02-14-16 02-15-16 to 03-15-16 03-16-16 to 12-31-16
Superintendent of Electric Utility	Jason Cox Rob Bunch Richard Oberle Rob Bunch	01-01-12 to 02-05-15 02-06-15 to 02-14-16 02-15-16 to 03-15-16 03-16-16 to 12-31-16
President of the Park Board	Dennis Budd Dennis Francis	01-01-12 to 09-01-15 09-02-15 to 12-31-16



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 KINGSFORD HEIGHTS, LAPORTE COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Kingsford Heights (Town), for the period of January 1, 2012 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, 2012 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, 2012 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 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

May 23, 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 KINGSFORD HEIGHTS
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-12	Receipts	Disbursements	12-31-12	Receipts	Disbursements	
General	\$ 56,821	\$ 316,463	\$ 260,282	\$ 113,002	\$ 214,643	\$ 250,057	\$ 77,588
Motor Vehicle Highway	160,844	40,204	33,026	168,022	43,275	34,158	177,139
Local Road And Street	76,533	17,195	14,125	79,603	16,837	-	96,440
Law Enforcement Continuing Ed	7,853	4,554	2,330	10,077	2,933	975	12,035
Parks And Recreation	72,140	9,349	6,674	74,815	3,268	8,961	69,122
Rainy Day	8,245	-	-	8,245	-	-	8,245
Major Moves Construction	61,481	-	-	61,481	-	-	61,481
Cumulative Capl Imprv Cigarette Tax	20,135	3,956	20,000	4,091	3,852	-	7,943
Cumulative Capital Development	25,911	2,906	-	28,817	777	13,126	16,468
Co Economic Development Income Tax	96,033	24,455	6,809	113,679	28,815	-	142,494
Community Center Operating	7,558	3,167	2,624	8,101	1,528	991	8,638
Community Center Deposit	200	1,600	1,600	200	350	50	500
Community Improvement Fund	434,121	5,057	-	439,178	5,139	-	444,317
Payroll	-	411,913	411,913	-	422,664	422,664	-
Electric Utility-Operating	716,027	643,606	655,678	703,955	678,778	749,107	633,626
Electric Utility-Customer Deposit	99,595	20,620	16,938	103,277	16,350	16,313	103,314
Electric Utility-Construction	6,202	-	-	6,202	-	-	6,202
Reserve Fund	102,113	-	-	102,113	100,000	50,000	152,113
Change Fund & Petty Cash	600	-	-	600	-	-	600
C F F Grant Fund	-	-	-	-	75,545	75,545	-
Wastewater Utility-Operating	189,003	203,488	195,362	197,129	271,907	325,884	143,152
Wastewater Util-Bond And Interest	30,520	42,288	42,725	30,083	41,192	41,650	29,625
Garbage Collection Fund	17,680	75,331	73,105	19,906	76,809	74,517	22,198
Wastewater Utility-Debt Reserve	44,250	-	-	44,250	-	-	44,250
Water Utility-Operating	87,898	272,080	245,281	114,697	269,587	273,020	111,264
Water Utility-Debt Reserve	53,424	-	-	53,424	-	-	53,424
Totals	<u>\$ 2,375,187</u>	<u>\$ 2,098,232</u>	<u>\$ 1,988,472</u>	<u>\$ 2,484,947</u>	<u>\$ 2,274,249</u>	<u>\$ 2,337,018</u>	<u>\$ 2,422,178</u>

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

TOWN OF KINGSFORD HEIGHTS
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
General	\$ 77,588	\$ 443,288	\$ 252,155	\$ 268,721	\$ 387,524	\$ 314,900	\$ 341,345
Motor Vehicle Highway	177,139	52,746	37,230	192,655	52,729	43,638	201,746
Local Road And Street	96,440	16,917	-	113,357	17,304	386	130,275
Law Enforcement Continuing Ed	12,035	2,363	2,130	12,268	1,710	6,362	7,616
Parks And Recreation	69,122	469	2,118	67,473	5,132	15,626	56,979
Rainy Day	8,245	-	-	8,245	-	-	8,245
LEVY EXCESS FUND	-	-	-	-	497	-	497
Major Moves Construction	61,481	-	-	61,481	-	-	61,481
Cumulative Capl Imprv Cigarette Tax	7,943	3,946	-	11,889	3,604	-	15,493
Cumulative Capital Development	16,468	4,086	2,094	18,460	3,823	5,000	17,283
Co Economic Development Income Tax	142,494	28,363	-	170,857	26,219	101,255	95,821
Community Center Operating	8,638	3,072	1,214	10,496	1,474	-	11,970
Community Center Deposit	500	1,150	1,100	550	1,500	1,500	550
Community Improvement Fund	444,317	5,064	40,889	408,492	558	33,444	375,606
Payroll	-	464,676	464,676	-	503,444	498,243	5,201
CREDIT CARD	-	-	-	-	95,996	86,718	9,278
Electric Utility-Operating	633,626	683,048	888,740	427,934	708,967	810,868	326,033
Electric Utility-Customer Deposit	103,314	19,500	16,673	106,141	11,800	9,187	108,754
Electric Utility-Construction	6,202	-	-	6,202	-	-	6,202
Reserve Fund	152,113	125,000	200,000	77,113	25,012	-	102,125
Change Fund & Petty Cash	600	-	-	600	-	-	600
C F F Grant Fund	-	424,455	424,455	-	-	-	-
Wastewater Utility-Operating	143,152	454,544	491,221	106,475	226,027	291,072	41,430
Wastewater Util-Bond And Interest	29,625	39,946	40,525	29,046	32,496	39,350	22,192
Garbage Collection Fund	22,198	80,546	77,965	24,779	74,540	73,635	25,684
Wastewater Utility-Debt Reserve	44,250	-	-	44,250	5	-	44,255
Water Utility-Operating	111,264	277,521	314,402	74,383	256,257	242,967	87,673
Water Utility-Debt Reserve	53,424	-	-	53,424	-	-	53,424
Totals	\$ 2,422,178	\$ 3,130,700	\$ 3,257,587	\$ 2,295,291	\$ 2,436,618	\$ 2,574,151	\$ 2,157,758

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

TOWN OF KINGSFORD HEIGHTS
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, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts 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 nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, dog tax licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF KINGSFORD HEIGHTS
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 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.

Penalties, which include fees received for late payments.

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.

TOWN OF KINGSFORD HEIGHTS
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

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 KINGSFORD HEIGHTS
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 Plan

Public Employees' Retirement Fund

Plan Description

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

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

TOWN OF KINGSFORD HEIGHTS
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.

Note 7. Fund Name Change

The Town changed the name of the Garbage Collection Fund to Trash and Garbage Pickup in 2015.

Note 8. Subsequent Events

The Town is a defendant in a lawsuit in which the outcome cannot be determined.

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

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Parks And Recreation	Rainy Day	Major Moves Construction
Cash and investments - beginning	\$ 56,821	\$ 160,844	\$ 76,533	\$ 7,853	\$ 72,140	\$ 8,245	\$ 61,481
Receipts:							
Taxes	235,101	-	-	-	7,945	-	-
Licenses and permits	12,581	-	-	1,170	-	-	-
Intergovernmental receipts	41,006	39,388	17,195	-	1,051	-	-
Charges for services	5,559	-	-	725	100	-	-
Fines and forfeits	1,011	-	-	2,659	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	21,205	816	-	-	253	-	-
Total receipts	<u>316,463</u>	<u>40,204</u>	<u>17,195</u>	<u>4,554</u>	<u>9,349</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	129,599	12,937	-	-	-	-	-
Supplies	12,494	9,089	-	-	4,668	-	-
Other services and charges	97,640	11,000	-	2,330	2,006	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	20,549	-	14,125	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>260,282</u>	<u>33,026</u>	<u>14,125</u>	<u>2,330</u>	<u>6,674</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>56,181</u>	<u>7,178</u>	<u>3,070</u>	<u>2,224</u>	<u>2,675</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 113,002</u>	<u>\$ 168,022</u>	<u>\$ 79,603</u>	<u>\$ 10,077</u>	<u>\$ 74,815</u>	<u>\$ 8,245</u>	<u>\$ 61,481</u>

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

	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Co Economic Development Income Tax	Community Center Operating	Community Center Deposit	Community Improvement Fund	Payroll
Cash and investments - beginning	\$ 20,135	\$ 25,911	\$ 96,033	\$ 7,558	\$ 200	\$ 434,121	\$ -
Receipts:							
Taxes	-	2,461	-	-	-	-	-
Licenses and permits	150	-	-	-	-	-	-
Intergovernmental receipts	3,806	445	24,455	-	-	-	-
Charges for services	-	-	-	1,395	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	1,772	1,600	5,057	411,913
Total receipts	<u>3,956</u>	<u>2,906</u>	<u>24,455</u>	<u>3,167</u>	<u>1,600</u>	<u>5,057</u>	<u>411,913</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	2,114	-	-	-
Other services and charges	-	-	6,809	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	20,000	-	-	510	1,600	-	411,913
Total disbursements	<u>20,000</u>	<u>-</u>	<u>6,809</u>	<u>2,624</u>	<u>1,600</u>	<u>-</u>	<u>411,913</u>
Excess (deficiency) of receipts over disbursements	<u>(16,044)</u>	<u>2,906</u>	<u>17,646</u>	<u>543</u>	<u>-</u>	<u>5,057</u>	<u>-</u>
Cash and investments - ending	<u>\$ 4,091</u>	<u>\$ 28,817</u>	<u>\$ 113,679</u>	<u>\$ 8,101</u>	<u>\$ 200</u>	<u>\$ 439,178</u>	<u>\$ -</u>

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

	Electric Utility-Operating	Electric Utility-Customer Deposit	Electric Utility-Construction	Reserve Fund	Change Fund & Petty Cash	C F F Grant Fund	Wastewater Utility-Operating
Cash and investments - beginning	\$ 716,027	\$ 99,595	\$ 6,202	\$ 102,113	\$ 600	\$ -	\$ 189,003
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	615,069	-	-	-	-	-	192,849
Penalties	6,635	-	-	-	-	-	8,500
Other receipts	21,902	20,620	-	-	-	-	2,139
Total receipts	<u>643,606</u>	<u>20,620</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>203,488</u>
Disbursements:							
Personal services	-	-	-	-	-	-	55,379
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	7,413
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	2,466	-	-	-	-	-	-
Utility operating expenses	594,464	-	-	-	-	-	87,282
Other disbursements	58,748	16,938	-	-	-	-	45,288
Total disbursements	<u>655,678</u>	<u>16,938</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>195,362</u>
Excess (deficiency) of receipts over disbursements	<u>(12,072)</u>	<u>3,682</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,126</u>
Cash and investments - ending	<u>\$ 703,955</u>	<u>\$ 103,277</u>	<u>\$ 6,202</u>	<u>\$ 102,113</u>	<u>\$ 600</u>	<u>\$ -</u>	<u>\$ 197,129</u>

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

	Wastewater Util-Bond And Interest	Garbage Collection Fund	Wastewater Utility-Debt Reserve	Water Utility-Operating	Water Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 30,520	\$ 17,680	\$ 44,250	\$ 87,898	\$ 53,424	\$ 2,375,187
Receipts:						
Taxes	-	-	-	-	-	245,507
Licenses and permits	-	-	-	-	-	13,901
Intergovernmental receipts	-	-	-	-	-	127,346
Charges for services	-	-	-	-	-	7,779
Fines and forfeits	-	-	-	-	-	3,670
Utility fees	-	75,331	-	260,978	-	1,144,227
Penalties	-	-	-	3,181	-	18,316
Other receipts	42,288	-	-	7,921	-	537,486
Total receipts	<u>42,288</u>	<u>75,331</u>	<u>-</u>	<u>272,080</u>	<u>-</u>	<u>2,098,232</u>
Disbursements:						
Personal services	-	-	-	76,202	-	274,117
Supplies	-	-	-	-	-	28,365
Other services and charges	-	-	-	11,514	-	138,712
Debt service - principal and interest	42,725	-	-	53,424	-	96,149
Capital outlay	-	-	-	2,169	-	39,309
Utility operating expenses	-	-	-	81,283	-	763,029
Other disbursements	-	73,105	-	20,689	-	648,791
Total disbursements	<u>42,725</u>	<u>73,105</u>	<u>-</u>	<u>245,281</u>	<u>-</u>	<u>1,988,472</u>
Excess (deficiency) of receipts over disbursements	<u>(437)</u>	<u>2,226</u>	<u>-</u>	<u>26,799</u>	<u>-</u>	<u>109,760</u>
Cash and investments - ending	<u>\$ 30,083</u>	<u>\$ 19,906</u>	<u>\$ 44,250</u>	<u>\$ 114,697</u>	<u>\$ 53,424</u>	<u>\$ 2,484,947</u>

TOWN OF KINGSFORD HEIGHTS
 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	Rainy Day	Major Moves Construction
Cash and investments - beginning	\$ 113,002	\$ 168,022	\$ 79,603	\$ 10,077	\$ 74,815	\$ 8,245	\$ 61,481
Receipts:							
Taxes	163,342	-	-	-	1,991	-	-
Licenses and permits	11,606	-	-	700	-	-	-
Intergovernmental receipts	28,297	43,158	16,837	-	58	-	-
Charges for services	5,000	-	-	790	842	-	-
Fines and forfeits	355	-	-	1,443	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	6,043	117	-	-	377	-	-
Total receipts	<u>214,643</u>	<u>43,275</u>	<u>16,837</u>	<u>2,933</u>	<u>3,268</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	130,950	13,205	-	-	-	-	-
Supplies	12,724	9,863	-	-	4,291	-	-
Other services and charges	105,170	11,090	-	975	478	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	1,213	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	4,192	-	-
Total disbursements	<u>250,057</u>	<u>34,158</u>	<u>-</u>	<u>975</u>	<u>8,961</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(35,414)</u>	<u>9,117</u>	<u>16,837</u>	<u>1,958</u>	<u>(5,693)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 77,588</u>	<u>\$ 177,139</u>	<u>\$ 96,440</u>	<u>\$ 12,035</u>	<u>\$ 69,122</u>	<u>\$ 8,245</u>	<u>\$ 61,481</u>

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

	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Co Economic Development Income Tax	Community Center Operating	Community Center Deposit	Community Improvement Fund	Payroll
Cash and investments - beginning	\$ 4,091	\$ 28,817	\$ 113,679	\$ 8,101	\$ 200	\$ 439,178	\$ -
Receipts:							
Taxes	-	754	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	3,852	23	28,815	-	-	-	-
Charges for services	-	-	-	951	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	577	350	5,139	422,664
Total receipts	<u>3,852</u>	<u>777</u>	<u>28,815</u>	<u>1,528</u>	<u>350</u>	<u>5,139</u>	<u>422,664</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	991	-	-	-
Other services and charges	-	8,750	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	4,376	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	50	-	422,664
Total disbursements	<u>-</u>	<u>13,126</u>	<u>-</u>	<u>991</u>	<u>50</u>	<u>-</u>	<u>422,664</u>
Excess (deficiency) of receipts over disbursements	<u>3,852</u>	<u>(12,349)</u>	<u>28,815</u>	<u>537</u>	<u>300</u>	<u>5,139</u>	<u>-</u>
Cash and investments - ending	<u>\$ 7,943</u>	<u>\$ 16,468</u>	<u>\$ 142,494</u>	<u>\$ 8,638</u>	<u>\$ 500</u>	<u>\$ 444,317</u>	<u>\$ -</u>

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

	Electric Utility-Operating	Electric Utility-Customer Deposit	Electric Utility-Construction	Reserve Fund	Change Fund & Petty Cash	C F F Grant Fund	Wastewater Utility-Operating
Cash and investments - beginning	\$ 703,955	\$ 103,277	\$ 6,202	\$ 102,113	\$ 600	\$ -	\$ 197,129
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	75,545	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	611,775	16,350	-	-	-	-	211,325
Penalties	6,878	-	-	-	-	-	9,232
Other receipts	60,125	-	-	100,000	-	-	51,350
Total receipts	<u>678,778</u>	<u>16,350</u>	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>75,545</u>	<u>271,907</u>
Disbursements:							
Personal services	-	-	-	-	-	-	54,862
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	6,645
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	75,545	37,815
Utility operating expenses	649,107	-	-	-	-	-	182,370
Other disbursements	100,000	16,313	-	50,000	-	-	44,192
Total disbursements	<u>749,107</u>	<u>16,313</u>	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>75,545</u>	<u>325,884</u>
Excess (deficiency) of receipts over disbursements	<u>(70,329)</u>	<u>37</u>	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>(53,977)</u>
Cash and investments - ending	<u>\$ 633,626</u>	<u>\$ 103,314</u>	<u>\$ 6,202</u>	<u>\$ 152,113</u>	<u>\$ 600</u>	<u>\$ -</u>	<u>\$ 143,152</u>

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

	Wastewater Util-Bond And Interest	Garbage Collection Fund	Wastewater Utility-Debt Reserve	Water Utility-Operating	Water Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 30,083	\$ 19,906	\$ 44,250	\$ 114,697	\$ 53,424	\$ 2,484,947
Receipts:						
Taxes	-	-	-	-	-	166,087
Licenses and permits	-	-	-	-	-	12,306
Intergovernmental receipts	-	-	-	-	-	196,585
Charges for services	-	-	-	-	-	7,583
Fines and forfeits	-	-	-	-	-	1,798
Utility fees	-	73,817	-	217,829	-	1,131,096
Penalties	-	2,992	-	3,114	-	22,216
Other receipts	41,192	-	-	48,644	-	736,578
Total receipts	41,192	76,809	-	269,587	-	2,274,249
Disbursements:						
Personal services	-	-	-	76,791	-	275,808
Supplies	-	-	-	-	-	27,869
Other services and charges	-	-	-	11,674	-	144,782
Debt service - principal and interest	41,650	-	-	53,424	-	95,074
Capital outlay	-	-	-	-	-	118,949
Utility operating expenses	-	69,517	-	110,668	-	1,011,662
Other disbursements	-	5,000	-	20,463	-	662,874
Total disbursements	41,650	74,517	-	273,020	-	2,337,018
Excess (deficiency) of receipts over disbursements	(458)	2,292	-	(3,433)	-	(62,769)
Cash and investments - ending	\$ 29,625	\$ 22,198	\$ 44,250	\$ 111,264	\$ 53,424	\$ 2,422,178

TOWN OF KINGSFORD HEIGHTS
 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	Rainy Day	LEVY EXCESS FUND	Major Moves Construction
Cash and investments - beginning	\$ 77,588	\$ 177,139	\$ 96,440	\$ 12,035	\$ 69,122	\$ 8,245	\$ -	\$ 61,481
Receipts:								
Taxes	260,279	-	-	-	-	-	-	-
Licenses and permits	13,868	-	-	555	-	-	-	-
Intergovernmental receipts	154,498	52,746	16,917	-	39	-	-	-
Charges for services	5,664	-	-	820	80	-	-	-
Fines and forfeits	295	-	-	988	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	8,684	-	-	-	350	-	-	-
Total receipts	<u>443,288</u>	<u>52,746</u>	<u>16,917</u>	<u>2,363</u>	<u>469</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:								
Personal services	134,848	15,699	-	-	-	-	-	-
Supplies	13,989	11,138	-	399	1,622	-	-	-
Other services and charges	103,318	10,393	-	1,731	496	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>252,155</u>	<u>37,230</u>	<u>-</u>	<u>2,130</u>	<u>2,118</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>191,133</u>	<u>15,516</u>	<u>16,917</u>	<u>233</u>	<u>(1,649)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 268,721</u>	<u>\$ 192,655</u>	<u>\$ 113,357</u>	<u>\$ 12,268</u>	<u>\$ 67,473</u>	<u>\$ 8,245</u>	<u>\$ -</u>	<u>\$ 61,481</u>

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

	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Co Economic Development Income Tax	Community Center Operating	Community Center Deposit	Community Improvement Fund	Payroll
Cash and investments - beginning	\$ 7,943	\$ 16,468	\$ 142,494	\$ 8,638	\$ 500	\$ 444,317	\$ -
Receipts:							
Taxes	-	3,515	-	-	-	-	-
Licenses and permits	150	-	-	-	-	-	-
Intergovernmental receipts	3,796	571	28,363	-	-	-	-
Charges for services	-	-	-	2,439	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	633	1,150	5,064	464,676
Total receipts	<u>3,946</u>	<u>4,086</u>	<u>28,363</u>	<u>3,072</u>	<u>1,150</u>	<u>5,064</u>	<u>464,676</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	603	-	-	-
Other services and charges	-	-	-	611	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	2,094	-	-	-	40,889	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	1,100	-	464,676
Total disbursements	<u>-</u>	<u>2,094</u>	<u>-</u>	<u>1,214</u>	<u>1,100</u>	<u>40,889</u>	<u>464,676</u>
Excess (deficiency) of receipts over disbursements	<u>3,946</u>	<u>1,992</u>	<u>28,363</u>	<u>1,858</u>	<u>50</u>	<u>(35,825)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 11,889</u>	<u>\$ 18,460</u>	<u>\$ 170,857</u>	<u>\$ 10,496</u>	<u>\$ 550</u>	<u>\$ 408,492</u>	<u>\$ -</u>

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

	CREDIT CARD	Electric Utility-Operating	Electric Utility-Customer Deposit	Electric Utility-Construction	Reserve Fund	Change Fund & Petty Cash	C F F Grant Fund
Cash and investments - beginning	\$ -	\$ 633,626	\$ 103,314	\$ 6,202	\$ 152,113	\$ 600	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	424,455
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	620,585	19,500	-	-	-	-
Penalties	-	7,079	-	-	-	-	-
Other receipts	-	55,384	-	-	125,000	-	-
Total receipts	-	683,048	19,500	-	125,000	-	424,455
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	424,455
Utility operating expenses	-	788,740	-	-	-	-	-
Other disbursements	-	100,000	16,673	-	200,000	-	-
Total disbursements	-	888,740	16,673	-	200,000	-	424,455
Excess (deficiency) of receipts over disbursements	-	(205,692)	2,827	-	(75,000)	-	-
Cash and investments - ending	\$ -	\$ 427,934	\$ 106,141	\$ 6,202	\$ 77,113	\$ 600	\$ -

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

	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Garbage Collection Fund	Wastewater Utility-Debt Reserve	Water Utility-Operating	Water Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 143,152	\$ 29,625	\$ 22,198	\$ 44,250	\$ 111,264	\$ 53,424	\$ 2,422,178
Receipts:							
Taxes	-	-	-	-	-	-	263,794
Licenses and permits	-	-	-	-	-	-	14,573
Intergovernmental receipts	-	-	-	-	-	-	681,385
Charges for services	-	-	-	-	-	-	9,003
Fines and forfeits	-	-	-	-	-	-	1,283
Utility fees	227,672	-	77,440	-	216,307	-	1,161,504
Penalties	9,768	-	3,106	-	3,127	-	23,080
Other receipts	217,104	39,946	-	-	58,087	-	976,078
Total receipts	<u>454,544</u>	<u>39,946</u>	<u>80,546</u>	<u>-</u>	<u>277,521</u>	<u>-</u>	<u>3,130,700</u>
Disbursements:							
Personal services	66,366	-	-	-	86,484	-	303,397
Supplies	-	-	-	-	-	-	27,751
Other services and charges	6,768	-	-	-	11,776	-	135,093
Debt service - principal and interest	-	40,525	-	-	53,424	-	93,949
Capital outlay	217,070	-	-	-	-	-	684,508
Utility operating expenses	133,071	-	72,642	-	162,718	-	1,157,171
Other disbursements	67,946	-	5,323	-	-	-	855,718
Total disbursements	<u>491,221</u>	<u>40,525</u>	<u>77,965</u>	<u>-</u>	<u>314,402</u>	<u>-</u>	<u>3,257,587</u>
Excess (deficiency) of receipts over disbursements	<u>(36,677)</u>	<u>(579)</u>	<u>2,581</u>	<u>-</u>	<u>(36,881)</u>	<u>-</u>	<u>(126,887)</u>
Cash and investments - ending	<u>\$ 106,475</u>	<u>\$ 29,046</u>	<u>\$ 24,779</u>	<u>\$ 44,250</u>	<u>\$ 74,383</u>	<u>\$ 53,424</u>	<u>\$ 2,295,291</u>

TOWN OF KINGSFORD HEIGHTS
 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	Rainy Day	LEVY EXCESS FUND	Major Moves Construction
Cash and investments - beginning	\$ 268,721	\$ 192,655	\$ 113,357	\$ 12,268	\$ 67,473	\$ 8,245	\$ -	\$ 61,481
Receipts:								
Taxes	255,969	-	-	-	-	-	-	-
Licenses and permits	13,615	-	-	885	-	-	-	-
Intergovernmental receipts	106,735	52,227	17,304	-	-	-	-	-
Charges for services	817	-	-	685	50	-	-	-
Fines and forfeits	860	-	-	110	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	9,528	502	-	30	5,082	-	497	-
Total receipts	<u>387,524</u>	<u>52,729</u>	<u>17,304</u>	<u>1,710</u>	<u>5,132</u>	<u>-</u>	<u>497</u>	<u>-</u>
Disbursements:								
Personal services	169,438	17,768	-	-	-	-	-	-
Supplies	20,114	12,610	386	-	9,547	-	-	-
Other services and charges	110,100	12,756	-	1,292	406	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	15,248	504	-	-	5,673	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	5,070	-	-	-	-
Total disbursements	<u>314,900</u>	<u>43,638</u>	<u>386</u>	<u>6,362</u>	<u>15,626</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>72,624</u>	<u>9,091</u>	<u>16,918</u>	<u>(4,652)</u>	<u>(10,494)</u>	<u>-</u>	<u>497</u>	<u>-</u>
Cash and investments - ending	<u>\$ 341,345</u>	<u>\$ 201,746</u>	<u>\$ 130,275</u>	<u>\$ 7,616</u>	<u>\$ 56,979</u>	<u>\$ 8,245</u>	<u>\$ 497</u>	<u>\$ 61,481</u>

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

	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Co Economic Development Income Tax	Community Center Operating	Community Center Deposit	Community Improvement Fund	Payroll
Cash and investments - beginning	\$ 11,889	\$ 18,460	\$ 170,857	\$ 10,496	\$ 550	\$ 408,492	\$ -
Receipts:							
Taxes	-	3,492	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	3,604	331	26,219	-	-	-	-
Charges for services	-	-	-	1,434	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	40	1,500	558	503,444
Total receipts	<u>3,604</u>	<u>3,823</u>	<u>26,219</u>	<u>1,474</u>	<u>1,500</u>	<u>558</u>	<u>503,444</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	51,956	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	5,000	49,299	-	-	33,444	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	1,500	-	498,243
Total disbursements	<u>-</u>	<u>5,000</u>	<u>101,255</u>	<u>-</u>	<u>1,500</u>	<u>33,444</u>	<u>498,243</u>
Excess (deficiency) of receipts over disbursements	<u>3,604</u>	<u>(1,177)</u>	<u>(75,036)</u>	<u>1,474</u>	<u>-</u>	<u>(32,886)</u>	<u>5,201</u>
Cash and investments - ending	<u>\$ 15,493</u>	<u>\$ 17,283</u>	<u>\$ 95,821</u>	<u>\$ 11,970</u>	<u>\$ 550</u>	<u>\$ 375,606</u>	<u>\$ 5,201</u>

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

	CREDIT CARD	Electric Utility-Operating	Electric Utility-Customer Deposit	Electric Utility-Construction	Reserve Fund	Change Fund & Petty Cash	C F F Grant Fund
Cash and investments - beginning	\$ -	\$ 427,934	\$ 106,141	\$ 6,202	\$ 77,113	\$ 600	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	646,526	-	-	-	-	-
Penalties	-	6,384	-	-	-	-	-
Other receipts	95,996	56,057	11,800	-	25,012	-	-
Total receipts	95,996	708,967	11,800	-	25,012	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	1,494	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	34,288	-	-	-	-	-
Utility operating expenses	-	716,209	-	-	-	-	-
Other disbursements	85,224	60,371	9,187	-	-	-	-
Total disbursements	86,718	810,868	9,187	-	-	-	-
Excess (deficiency) of receipts over disbursements	9,278	(101,901)	2,613	-	25,012	-	-
Cash and investments - ending	\$ 9,278	\$ 326,033	\$ 108,754	\$ 6,202	\$ 102,125	\$ 600	\$ -

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

	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Garbage Collection Fund	Wastewater Utility-Debt Reserve	Water Utility-Operating	Water Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 106,475	\$ 29,046	\$ 24,779	\$ 44,250	\$ 74,383	\$ 53,424	\$ 2,295,291
Receipts:							
Taxes	-	-	-	-	-	-	259,461
Licenses and permits	-	-	-	-	-	-	14,500
Intergovernmental receipts	-	-	-	-	-	-	206,420
Charges for services	-	-	71,435	-	-	-	74,421
Fines and forfeits	-	-	3,105	-	-	-	4,075
Utility fees	214,798	-	-	-	235,355	-	1,096,679
Penalties	8,489	-	-	-	2,894	-	17,767
Other receipts	2,740	32,496	-	5	18,008	-	763,295
Total receipts	<u>226,027</u>	<u>32,496</u>	<u>74,540</u>	<u>5</u>	<u>256,257</u>	<u>-</u>	<u>2,436,618</u>
Disbursements:							
Personal services	80,937	-	-	-	67,696	-	335,839
Supplies	-	-	-	-	-	-	42,657
Other services and charges	7,585	-	73,635	-	10,105	-	269,329
Debt service - principal and interest	-	39,350	-	-	53,424	-	92,774
Capital outlay	844	-	-	-	844	-	145,144
Utility operating expenses	133,919	-	-	-	90,961	-	941,089
Other disbursements	67,787	-	-	-	19,937	-	747,319
Total disbursements	<u>291,072</u>	<u>39,350</u>	<u>73,635</u>	<u>-</u>	<u>242,967</u>	<u>-</u>	<u>2,574,151</u>
Excess (deficiency) of receipts over disbursements	<u>(65,045)</u>	<u>(6,854)</u>	<u>905</u>	<u>5</u>	<u>13,290</u>	<u>-</u>	<u>(137,533)</u>
Cash and investments - ending	<u>\$ 41,430</u>	<u>\$ 22,192</u>	<u>\$ 25,684</u>	<u>\$ 44,255</u>	<u>\$ 87,673</u>	<u>\$ 53,424</u>	<u>\$ 2,157,758</u>

TOWN OF KINGSFORD HEIGHTS
 SCHEDULE OF LEASES AND DEBT
 December 31, 2015

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater:			
Revenue bonds	Re-Finance & Re-Hab	\$ 275,000	\$ 43,000
Water:			
Revenue bonds	Re-Hab	189,242	53,424
Totals		<u>\$ 464,242</u>	<u>\$ 96,424</u>

TOWN OF KINGSFORD HEIGHTS
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:	
Buildings	\$ 597,836
Improvements other than buildings	229,656
Machinery, equipment, and vehicles	254,214
Total governmental activities	1,081,706
Electric:	
Land	2,000
Buildings	132,000
Machinery, equipment, and vehicles	759,720
Total Electric	893,720
Wastewater:	
Land	1,500
Buildings	188,500
Improvements other than buildings	1,156,715
Machinery, equipment, and vehicles	1,610,911
Total Wastewater	2,957,626
Water:	
Land	3,000
Buildings	460,000
Improvements other than buildings	466,300
Machinery, equipment, and vehicles	756,538
Total Water	1,685,838
Total capital assets	\$ 6,618,890

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/>.