

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

TOWN OF SPEEDWAY

MARION COUNTY, INDIANA

January 1, 2015 to December 31, 2015



**FILED**  
03/15/2017



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Monty W. Combs	11-01-13 to 12-31-19
President of the Town Council	David Lindsey Gary L. Raikes	01-01-15 to 12-31-16 01-01-17 to 12-31-17
Superintendent of Water Utility	Steve D. Hurst	01-01-15 to 12-31-17
Superintendent of Wastewater Utility	Norman Berry	01-01-15 to 12-31-17



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF SPEEDWAY, MARION COUNTY, INDIANA

We have examined the accompanying financial statement of the Town of Speedway (Town), for the period of January 1, 2015 to December 31, 2015. The Town's management is responsible for the financial statement. Our responsibility is to express an opinion 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 statement 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 to the financial statement, the Town prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between 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 statement referred to above does not present, 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, 2015 to December 31, 2015.

In our opinion, the financial statement referred to above presents, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2015 to December 31, 2015, based on the prescribed basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the Town's financial statement. The Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, 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 statement. They have not been subjected to the examination procedures applied to the financial statement and, accordingly, we express no opinion on them.

*Paul D. Joyce*  
Paul D. Joyce, CPA  
State Examiner

January 25, 2017

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## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

The financial statement and accompanying notes were approved by management of the Town. The financial statement and notes are presented as intended by the Town.

TOWN OF SPEEDWAY  
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 FUND	\$ 3,779,006	\$ 8,585,756	\$ 7,849,450	\$ 4,515,312
MOTOR VEHICLE HIGHWAY	1,603,264	660,773	2,022,277	241,760
LOCAL ROAD & STREET	651,314	146,799	197,994	600,119
REC NONREVERTING	63,630	-	-	63,630
2013 STREET IMPROVEMENT	(1,267,196)	1,594,578	327,382	-
LAW ENF CONT EDUCATION	71,290	52,209	37,246	86,253
PARKS & RECREATION	(43,026)	390,037	283,855	63,156
RAINY DAY	741,332	-	30,050	711,282
LEVY EXCESS FUND	17,031	-	-	17,031
CUM CAP DEVELOPMENT	181,541	220,830	231,158	171,213
SRC/Operating Fund	471,829	2,960,654	2,834,709	597,774
Redevelopment Fund	289,795	2,809,810	3,169,997	(70,392)
POLICE PENSION	102,883	330,736	354,888	78,731
FIRE PENSION	436,286	606,741	543,204	499,823
Fire Grant/State Grants	5,000	2,367	5,000	2,367
STREET IMPROV B & I	(12,015)	12,015	-	-
P/R UNITED HEALTHCARE	193	-	193	-
P/R CHILD SUPPORT	(1,192)	26,799	25,607	-
Donation	-	13,088	-	13,088
2015 G.O. Bond Principal	-	684,000	29,247	654,753
P/R EPIC	-	111,686	111,686	-
P/R-Child Support WKLY	-	3,120	3,120	-
P/R-BANKRUPTCY	-	3,600	3,600	-
PAYCOR	-	33,653	33,653	-
P/R	-	-	12,000	(12,000)
PAYROLL STATE W/H	-	340,656	340,656	-
SRC-Fund	-	1,535,742	-	1,535,742
PUB SAFETY COIT	228,822	1,409,265	1,509,944	128,143
POLICE GRANT	19,329	-	19,329	-
CRIMINAL INVEST CHECKING	15,307	775	757	15,325
CRIMINAL INVEST SAVINGS	232,347	240	87	232,500
CRIMINAL INVEST FEDERAL	24,952	-	15	24,937
EXTRA CURRICULAR	37,751	33,582	27,852	43,481
MOTORCYCLE	56,572	46,579	33,964	69,187
DARE	8,261	5,050	3,874	9,437
CANINE	4,842	5,400	989	9,253
CITIZENS ACADEMY FUND	238	-	-	238
HAZARDOUS MATERIALS	512	-	-	512
2011 G.O. BOND	(7,964)	7,964	-	-
G.O. DEBT SERVICE	232,006	457,255	475,224	214,037
2009 SRA TRUST/AGENT ACCT	1,374,166	12,090	-	1,386,256
2010 SRA TRUST/AGENT ACCT	1,711,024	-	106,061	1,604,963
PARK BOND CASH	8	-	8	-
PARK BOND DEBT SERVICE	85,900	264,892	254,652	96,140
UTILITY ESCROW	1,170,667	8,750,402	9,102,075	818,994

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



TOWN OF SPEEDWAY  
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
PAYROLL/NET	(341,190)	6,719,644	6,169,289	209,165
PAYROLL FEDERAL W/H	(4,797)	955,454	950,657	-
PAYROLL FICA W/H	210,299	-	210,299	-
PAYROLL MEDICARE W/H	73,098	686,496	759,594	-
P/R-AFLAC	(17,689)	48,678	30,989	-
P/R-ANTHEM BC/BS	(482,578)	1,896,482	1,413,904	-
P/R-BOSTON MUTUAL	(13,322)	31,902	18,580	-
P/R-METLIFE	5,036	-	5,036	-
P/R-GRANGE	(7,546)	19,949	12,103	300
P/R-WADDELL & REED	(63,762)	202,381	138,619	-
P/R-PERF	770,782	711,546	1,482,328	-
P/R-PFLI	(7,919)	36,404	28,485	-
P/R-FOP	(11,414)	32,980	21,566	-
P/R-FFU	(9,280)	29,610	20,330	-
P/R-HEALTH SAVINGS ACCT	129,867	45,045	174,912	-
STORMWATER MANAGEMENT	365,327	73,043	91,774	346,596
SEWER OPERATING	3,540,196	6,230,506	9,065,439	705,263
SEWER DEPRECIATION	373,306	1,763,710	1,470,764	666,252
SEWER BOND & INTEREST	(1,145,448)	4,862,099	3,332,126	384,525
SEWER CONSTRUCTION	22,530	-	-	22,530
SEWER PILOT CASH RESERVE	275,460	252,514	252,510	275,464
SEWER PLANT IMPROVEMENT	668,002	-	-	668,002
SEWER DEBT SERV RESERVE	(230,167)	325,584	95,417	-
ENVIR LIAB INS FUND	413,321	-	-	413,321
SRF-SW BONY B&I	383,461	1,404,078	965,930	821,609
SRF-SW BONY DSR	1,758,033	190,834	-	1,948,867
SW TRASH FEES	253,477	278,663	85,333	446,807
SW RECYCLING FEES	(2,820)	89,630	7,922	78,888
SW/2013 BOND	(159,927)	160,277	350	-
SEWER BAN TO BOND	17,775	-	-	17,775
WATER UTILITY OPERATING	1,307,593	3,168,270	3,704,713	771,150
WATER DEPRECIATION	(93)	1,179,423	239,021	940,309
WATER BOND & INTEREST	(434,690)	785,558	350,868	-
WATER PILOT CASH RESERVE	99,384	100,007	100,000	99,391
WATER DEBT SERV RESERVE	312,005	4,325	316,330	-
SRF-WW BONY B&I	63,514	132,562	115,066	81,010
SRF-WW BONY DSR	348,563	21,102	-	369,665
SRF-WW BONY CONST	932,595	-	138,152	794,443
SPEEDWAY REDEVELOPMENT & PRAXAIR SURFACE TECH	374,902	-	-	374,902
REDEVELOPMENT AUTHORITY BONDS 2015A	-	8,113,130	6,655,590	1,457,540
REDEVELOPMENT AUTHORITY BONDS 2015B	-	5,130,905	2,208,391	2,922,514
SRF WW SPEEDWAY 2011	-	836,440	836,440	-
Totals	<u>\$ 22,051,589</u>	<u>\$ 78,638,374</u>	<u>\$ 71,450,630</u>	<u>\$ 29,239,333</u>

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

TOWN OF SPEEDWAY  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

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

The accompanying financial statement presents the financial information for the Town.

*B. Basis of Accounting*

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

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

*C. Cash and Investments*

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

*D. Receipts*

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

Taxes, 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.

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

TOWN OF SPEEDWAY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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 statement. 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.

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

TOWN OF SPEEDWAY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*F. Interfund Transfers*

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

*G. Fund Accounting*

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

**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.

TOWN OF SPEEDWAY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

**Note 5. Risk Management**

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

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

**Note 6. Pension 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

*Funding Policy and Annual Pension Cost*

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

TOWN OF SPEEDWAY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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. 1937 Firefighters' Pension Plan*

*Plan Description*

The 1937 Firefighters' 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 36-8-7). 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 1937 Firefighters' Pension Plan are established by state statute.

*On Behalf Payments*

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

*D. 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.

TOWN OF SPEEDWAY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Funding Policy*

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

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is a result of posting errors that have occurred over the years that have not been corrected as of December 31, 2015.

**Note 8. Combined Funds**

Funds related to payroll withholdings are reported individually in the current financial statement, but were combined into one fund in the prior financial statement.

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#### 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 statement contained in this report and the financial information presented in the Town's Annual Financial Report referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the 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 SPEEDWAY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	REC NONREVERTING	2013 STREET IMPROVEMENT	LAW ENF CONT EDUCATION
Cash and investments - beginning	\$ 3,779,006	\$ 1,603,264	\$ 651,314	\$ 63,630	\$ (1,267,196)	\$ 71,290
Receipts:						
Taxes	4,664,037	-	-	-	-	-
Licenses and permits	585,004	-	-	-	-	6,475
Intergovernmental receipts	2,683,935	634,368	146,675	-	-	-
Charges for services	180,702	-	-	-	-	10,817
Fines and forfeits	62,818	2,361	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	409,260	24,044	124	-	1,594,578	34,917
Total receipts	<u>8,585,756</u>	<u>660,773</u>	<u>146,799</u>	<u>-</u>	<u>1,594,578</u>	<u>52,209</u>
Disbursements:						
Personal services	7,315,350	417,060	-	-	-	-
Supplies	149,793	23,924	1,256	-	-	4,632
Other services and charges	285,477	152,708	7,747	-	327,382	15,695
Debt service - principal and interest	-	-	43,154	-	-	-
Capital outlay	-	-	48,365	-	-	7,298
Utility operating expenses	-	-	-	-	-	-
Other disbursements	98,830	1,428,585	97,472	-	-	9,621
Total disbursements	<u>7,849,450</u>	<u>2,022,277</u>	<u>197,994</u>	<u>-</u>	<u>327,382</u>	<u>37,246</u>
Excess (deficiency) of receipts over disbursements	<u>736,306</u>	<u>(1,361,504)</u>	<u>(51,195)</u>	<u>-</u>	<u>1,267,196</u>	<u>14,963</u>
Cash and investments - ending	<u>\$ 4,515,312</u>	<u>\$ 241,760</u>	<u>\$ 600,119</u>	<u>\$ 63,630</u>	<u>\$ -</u>	<u>\$ 86,253</u>

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

	PARKS & RECREATION	RAINY DAY	LEVY EXCESS FUND	CUM CAP DEVELOPMENT	SRC/Operating Fund	Redevelopment Fund
Cash and investments - beginning	\$ (43,026)	\$ 741,332	\$ 17,031	\$ 181,541	\$ 471,829	\$ 289,795
Receipts:						
Taxes	254,397	-	-	167,478	2,583,697	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	18,372	-	-	12,083	-	-
Charges for services	64,120	-	-	-	9,500	4,000
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	53,148	-	-	41,269	367,457	2,805,810
Total receipts	<u>390,037</u>	<u>-</u>	<u>-</u>	<u>220,830</u>	<u>2,960,654</u>	<u>2,809,810</u>
Disbursements:						
Personal services	130,554	-	-	-	-	170,241
Supplies	11,939	-	-	-	-	9,805
Other services and charges	39,191	30,050	-	83,744	2,350	1,449,345
Debt service - principal and interest	-	-	-	41,555	2,832,359	-
Capital outlay	5,530	-	-	-	-	1,517,748
Utility operating expenses	-	-	-	-	-	-
Other disbursements	96,641	-	-	105,859	-	22,858
Total disbursements	<u>283,855</u>	<u>30,050</u>	<u>-</u>	<u>231,158</u>	<u>2,834,709</u>	<u>3,169,997</u>
Excess (deficiency) of receipts over disbursements	<u>106,182</u>	<u>(30,050)</u>	<u>-</u>	<u>(10,328)</u>	<u>125,945</u>	<u>(360,187)</u>
Cash and investments - ending	<u>\$ 63,156</u>	<u>\$ 711,282</u>	<u>\$ 17,031</u>	<u>\$ 171,213</u>	<u>\$ 597,774</u>	<u>\$ (70,392)</u>

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

	POLICE PENSION	FIRE PENSION	Fire Grant/State Grants	STREET IMPROV B & I	P/R UNITED HEALTHCARE	P/R CHILD SUPPORT
Cash and investments - beginning	\$ 102,883	\$ 436,286	\$ 5,000	\$ (12,015)	\$ 193	\$ (1,192)
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,367	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	330,736	606,741	-	12,015	-	26,799
Total receipts	<u>330,736</u>	<u>606,741</u>	<u>2,367</u>	<u>12,015</u>	<u>-</u>	<u>26,799</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	354,888	543,204	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	5,000	-	193	25,607
Total disbursements	<u>354,888</u>	<u>543,204</u>	<u>5,000</u>	<u>-</u>	<u>193</u>	<u>25,607</u>
Excess (deficiency) of receipts over disbursements	<u>(24,152)</u>	<u>63,537</u>	<u>(2,633)</u>	<u>12,015</u>	<u>(193)</u>	<u>1,192</u>
Cash and investments - ending	<u>\$ 78,731</u>	<u>\$ 499,823</u>	<u>\$ 2,367</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Donation	2015 G.O. Bond Principal	P/R EPIC	P/R-Child Support WKLY	P/R-BANKRUPTCY	PAYCOR
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	13,088	684,000	111,686	3,120	3,600	33,653
Total receipts	<u>13,088</u>	<u>684,000</u>	<u>111,686</u>	<u>3,120</u>	<u>3,600</u>	<u>33,653</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	29,247	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	111,686	3,120	3,600	33,653
Total disbursements	<u>-</u>	<u>29,247</u>	<u>111,686</u>	<u>3,120</u>	<u>3,600</u>	<u>33,653</u>
Excess (deficiency) of receipts over disbursements	<u>13,088</u>	<u>654,753</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 13,088</u>	<u>\$ 654,753</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	P/R	PAYROLL STATE W/H	SRC-Fund	PUB SAFETY COIT	POLICE GRANT	CRIMINAL INVEST CHECKING
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 228,822	\$ 19,329	\$ 15,307
Receipts:						
Taxes	-	-	1,535,742	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	1,408,336	-	-
Charges for services	-	-	-	-	-	775
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	340,656	-	929	-	-
Total receipts	-	340,656	1,535,742	1,409,265	-	775
Disbursements:						
Personal services	-	-	-	1,067,455	-	-
Supplies	-	-	-	110,997	-	-
Other services and charges	-	-	-	223,090	-	757
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	12,000	340,656	-	108,402	19,329	-
Total disbursements	12,000	340,656	-	1,509,944	19,329	757
Excess (deficiency) of receipts over disbursements	(12,000)	-	1,535,742	(100,679)	(19,329)	18
Cash and investments - ending	\$ (12,000)	\$ -	\$ 1,535,742	\$ 128,143	\$ -	\$ 15,325

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

	CRIMINAL INVEST SAVINGS	CRIMINAL INVEST FEDERAL	EXTRA CURRICULAR	MOTORCYCLE	DARE	CANINE
Cash and investments - beginning	\$ 232,347	\$ 24,952	\$ 37,751	\$ 56,572	\$ 8,261	\$ 4,842
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	240	-	-	-	-	-
Fines and forfeits	-	-	549	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	33,033	46,579	5,050	5,400
Total receipts	<u>240</u>	<u>-</u>	<u>33,582</u>	<u>46,579</u>	<u>5,050</u>	<u>5,400</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	87	15	27,852	33,964	3,874	989
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>87</u>	<u>15</u>	<u>27,852</u>	<u>33,964</u>	<u>3,874</u>	<u>989</u>
Excess (deficiency) of receipts over disbursements	<u>153</u>	<u>(15)</u>	<u>5,730</u>	<u>12,615</u>	<u>1,176</u>	<u>4,411</u>
Cash and investments - ending	<u>\$ 232,500</u>	<u>\$ 24,937</u>	<u>\$ 43,481</u>	<u>\$ 69,187</u>	<u>\$ 9,437</u>	<u>\$ 9,253</u>

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

	CITIZENS ACADEMY FUND	HAZARDOUS MATERIALS	2011 G.O. BOND	G.O. DEBT SERVICE	2009 SRA TRUST/AGENT ACCT	2010 SRA TRUST/AGENT ACCT
Cash and investments - beginning	\$ 238	\$ 512	\$ (7,964)	\$ 232,006	\$ 1,374,166	\$ 1,711,024
Receipts:						
Taxes	-	-	-	427,706	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	29,540	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	7,964	9	12,090	-
Total receipts	-	-	7,964	457,255	12,090	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	475,224	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	106,061
Total disbursements	-	-	-	475,224	-	106,061
Excess (deficiency) of receipts over disbursements	-	-	7,964	(17,969)	12,090	(106,061)
Cash and investments - ending	<u>\$ 238</u>	<u>\$ 512</u>	<u>\$ -</u>	<u>\$ 214,037</u>	<u>\$ 1,386,256</u>	<u>\$ 1,604,963</u>



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

	PARK BOND CASH	PARK BOND DEBT SERVICE	UTILITY ESCROW	PAYROLL/NET	PAYROLL FEDERAL W/H	PAYROLL FICA W/H
Cash and investments - beginning	\$ 8	\$ 85,900	\$ 1,170,667	\$ (341,190)	\$ (4,797)	\$ 210,299
Receipts:						
Taxes	-	166,948	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	11,511	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	86,433	8,750,402	6,719,644	955,454	-
Total receipts	-	264,892	8,750,402	6,719,644	955,454	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	254,652	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	8	-	9,102,075	6,169,289	950,657	210,299
Total disbursements	8	254,652	9,102,075	6,169,289	950,657	210,299
Excess (deficiency) of receipts over disbursements	(8)	10,240	(351,673)	550,355	4,797	(210,299)
Cash and investments - ending	\$ -	\$ 96,140	\$ 818,994	\$ 209,165	\$ -	\$ -

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

	PAYROLL MEDICARE W/H	P/R-AFLAC	P/R-ANTHEM BC/BS	P/R-BOSTON MUTUAL	P/R-METLIFE	P/R-GRANGE
Cash and investments - beginning	\$ 73,098	\$ (17,689)	\$ (482,578)	\$ (13,322)	\$ 5,036	\$ (7,546)
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	686,496	48,678	1,896,482	31,902	-	19,949
Total receipts	<u>686,496</u>	<u>48,678</u>	<u>1,896,482</u>	<u>31,902</u>	<u>-</u>	<u>19,949</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	759,594	30,989	1,413,904	18,580	5,036	12,103
Total disbursements	<u>759,594</u>	<u>30,989</u>	<u>1,413,904</u>	<u>18,580</u>	<u>5,036</u>	<u>12,103</u>
Excess (deficiency) of receipts over disbursements	<u>(73,098)</u>	<u>17,689</u>	<u>482,578</u>	<u>13,322</u>	<u>(5,036)</u>	<u>7,846</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 300</u>

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

	P/R-WADDELL & REED	P/R-PERF	P/R-PFLI	P/R-FOP	P/R-FFU	P/R-HEALTH SAVINGS ACCT
Cash and investments - beginning	\$ (63,762)	\$ 770,782	\$ (7,919)	\$ (11,414)	\$ (9,280)	\$ 129,867
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	202,381	711,546	36,404	32,980	29,610	45,045
Total receipts	<u>202,381</u>	<u>711,546</u>	<u>36,404</u>	<u>32,980</u>	<u>29,610</u>	<u>45,045</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	138,619	1,482,328	28,485	21,566	20,330	174,912
Total disbursements	<u>138,619</u>	<u>1,482,328</u>	<u>28,485</u>	<u>21,566</u>	<u>20,330</u>	<u>174,912</u>
Excess (deficiency) of receipts over disbursements	<u>63,762</u>	<u>(770,782)</u>	<u>7,919</u>	<u>11,414</u>	<u>9,280</u>	<u>(129,867)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	STORMWATER MANAGEMENT	SEWER OPERATING	SEWER DEPRECIATION	SEWER BOND & INTEREST	SEWER CONSTRUCTION	SEWER PILOT CASH RESERVE
Cash and investments - beginning	\$ 365,327	\$ 3,540,196	\$ 373,306	\$ (1,145,448)	\$ 22,530	\$ 275,460
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	69,973	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	3,070	6,230,276	-	-	-	-
Other receipts	-	230	1,763,710	4,862,099	-	252,514
Total receipts	<u>73,043</u>	<u>6,230,506</u>	<u>1,763,710</u>	<u>4,862,099</u>	<u>-</u>	<u>252,514</u>
Disbursements:						
Personal services	-	1,562,853	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	68,136	-	-	-	-
Debt service - principal and interest	-	-	-	1,756,313	-	-
Capital outlay	3,241	-	246,029	-	-	-
Utility operating expenses	75,897	1,810,804	-	-	-	-
Other disbursements	12,636	5,623,646	1,224,735	1,575,813	-	252,510
Total disbursements	<u>91,774</u>	<u>9,065,439</u>	<u>1,470,764</u>	<u>3,332,126</u>	<u>-</u>	<u>252,510</u>
Excess (deficiency) of receipts over disbursements	<u>(18,731)</u>	<u>(2,834,933)</u>	<u>292,946</u>	<u>1,529,973</u>	<u>-</u>	<u>4</u>
Cash and investments - ending	<u>\$ 346,596</u>	<u>\$ 705,263</u>	<u>\$ 666,252</u>	<u>\$ 384,525</u>	<u>\$ 22,530</u>	<u>\$ 275,464</u>

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

	SEWER PLANT IMPROVEMENT	SEWER DEBT SERV RESERVE	ENVIR LIAB INS FUND	SRF-SW BONY B&I	SRF-SW BONY DSR	SW TRASH FEES
Cash and investments - beginning	\$ 668,002	\$ (230,167)	\$ 413,321	\$ 383,461	\$ 1,758,033	\$ 253,477
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	278,663
Other receipts	-	325,584	-	1,404,078	190,834	-
Total receipts	-	325,584	-	1,404,078	190,834	278,663
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	965,930	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	95,417	-	-	-	85,333
Total disbursements	-	95,417	-	965,930	-	85,333
Excess (deficiency) of receipts over disbursements	-	230,167	-	438,148	190,834	193,330
Cash and investments - ending	\$ 668,002	\$ -	\$ 413,321	\$ 821,609	\$ 1,948,867	\$ 446,807

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

	SW RECYCLING FEES	SW/2013 BOND	SEWER BAN TO BOND	WATER UTILITY OPERATING	WATER DEPRECIATION	WATER BOND & INTEREST
Cash and investments - beginning	\$ (2,820)	\$ (159,927)	\$ 17,775	\$ 1,307,593	\$ (93)	\$ (434,690)
Receipts:						
Taxes	-	-	-	182,263	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	89,630	-	-	2,365,098	-	-
Other receipts	-	160,277	-	620,909	1,179,423	785,558
Total receipts	<u>89,630</u>	<u>160,277</u>	<u>-</u>	<u>3,168,270</u>	<u>1,179,423</u>	<u>785,558</u>
Disbursements:						
Personal services	-	-	-	636,993	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	62,077	-	-
Debt service - principal and interest	-	-	-	-	-	298,110
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	1,397,343	-	-
Other disbursements	7,922	350	-	1,608,300	239,021	52,758
Total disbursements	<u>7,922</u>	<u>350</u>	<u>-</u>	<u>3,704,713</u>	<u>239,021</u>	<u>350,868</u>
Excess (deficiency) of receipts over disbursements	<u>81,708</u>	<u>159,927</u>	<u>-</u>	<u>(536,443)</u>	<u>940,402</u>	<u>434,690</u>
Cash and investments - ending	<u>\$ 78,888</u>	<u>\$ -</u>	<u>\$ 17,775</u>	<u>\$ 771,150</u>	<u>\$ 940,309</u>	<u>\$ -</u>

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

	WATER PILOT CASH RESERVE	WATER DEBT SERV RESERVE	SRF-WW BONY B&I	SRF-WW BONY DSR	SRF-WW BONY CONST
Cash and investments - beginning	\$ 99,384	\$ 312,005	\$ 63,514	\$ 348,563	\$ 932,595
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	100,007	4,325	132,562	21,102	-
Total receipts	<u>100,007</u>	<u>4,325</u>	<u>132,562</u>	<u>21,102</u>	<u>-</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	115,066	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	100,000	316,330	-	-	138,152
Total disbursements	<u>100,000</u>	<u>316,330</u>	<u>115,066</u>	<u>-</u>	<u>138,152</u>
Excess (deficiency) of receipts over disbursements	<u>7</u>	<u>(312,005)</u>	<u>17,496</u>	<u>21,102</u>	<u>(138,152)</u>
Cash and investments - ending	<u>\$ 99,391</u>	<u>\$ -</u>	<u>\$ 81,010</u>	<u>\$ 369,665</u>	<u>\$ 794,443</u>

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

	SPEEDWAY REDEVELOPMENT & PRAXIAR SURFACE TECH	REDEVELOPMENT AUTHORITY BONDS 2015A	REDEVELOPMENT AUTHORITY BONDS 2015B	SRF WW SPEEDWAY 2011	Totals
Cash and investments - beginning	\$ 374,902	\$ -	\$ -	\$ -	\$ 22,051,589
Receipts:					
Taxes	-	8,113,130	5,130,905	-	23,226,303
Licenses and permits	-	-	-	-	591,479
Intergovernmental receipts	-	-	-	-	5,017,160
Charges for services	-	-	-	-	270,154
Fines and forfeits	-	-	-	-	65,728
Utility fees	-	-	-	-	8,966,737
Other receipts	-	-	-	836,440	40,500,813
Total receipts	-	8,113,130	5,130,905	836,440	78,638,374
Disbursements:					
Personal services	-	-	-	-	11,300,506
Supplies	-	-	-	-	312,346
Other services and charges	-	-	-	-	3,712,622
Debt service - principal and interest	-	6,655,590	2,208,391	-	15,675,591
Capital outlay	-	-	-	-	1,828,211
Utility operating expenses	-	-	-	-	3,284,044
Other disbursements	-	-	-	836,440	35,337,310
Total disbursements	-	6,655,590	2,208,391	836,440	71,450,630
Excess (deficiency) of receipts over disbursements	-	1,457,540	2,922,514	-	7,187,744
Cash and investments - ending	\$ 374,902	\$ 1,457,540	\$ 2,922,514	\$ -	\$ 29,239,333



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

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ -	\$ 520,487
Water	-	205,333
	-	205,333
Totals	\$ -	\$ 725,820

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Oshkosh Capital	Fire Truck for Department	\$ 105,859	4/25/2013	4/25/2020
Oshkosh Capital	2014 Pierce Saber Pumper	<u>70,060</u>	5/9/2014	1/9/2021
Total governmental activities		<u>175,919</u>		
Total of annual lease payments		<u>\$ 175,919</u>		

  

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bonds Series 2011	\$ 390,000	\$ 197,350
General obligation bonds	General Obligations Bonds Series 2005	80,000	81,764
General obligation bonds	Park District Bonds Series 2008	1,435,000	168,588
General obligation bonds	2013 Street Improvements Bond	1,315,000	169,913
General obligation bonds	Redevelopment Commission - Lease Rental Revenue Bonds of 2009 A-1	11,810,000	909,969
General obligation bonds	Redevelopment Commission - Lease Rental Revenue Bonds of 2009 A-2	1,305,000	125,125
General obligation bonds	Redevelopment Commission - Lease Rental Revenue Bonds of 2010	18,705,000	1,767,874
General obligation bonds	Redevelopment Commission - Redevelopment District Bonds Series 2013	2,125,000	173,853
General obligation bonds	Lease Rental Revenue Bonds Series 2015 B	5,130,000	195,581
General obligation bonds	Town of Speedway Redevelopment Authority Lease Rental Revenue Bonds Series 2015A	8,210,000	277,088
General obligation bonds	Town of Speedway Indiana General Obligation Bonds Series 2015	<u>685,000</u>	<u>6,960</u>
Total governmental activities		<u>51,190,000</u>	<u>4,074,065</u>
Wastewater:			
Revenue bonds	2013 Sewage Works Refunding Revenue Bonds	2,772,000	723,788
Revenue bonds	2013 Sewage Works Revenue Bonds	4,040,000	316,850
Revenue bonds	Sewage Works Revenue Bonds Series 2004	840,000	112,938
Revenue bonds	Sewage Works Revenue Bonds of 2009	4,142,811	368,250
Revenue bonds	Sewage Works Revenue Bonds Series 2011	<u>13,007,000</u>	<u>633,818</u>
Total Wastewater		<u>24,801,811</u>	<u>2,155,644</u>
Water:			
Revenue bonds	Waterworks Revenue Bonds Series 2001	285,000	291,555
Revenue bonds	Waterworks Revenue Bonds Series 2011	557,000	21,847
Revenue bonds	Waterworks Revenue Bonds Series 2012	<u>5,297,947</u>	<u>83,640</u>
Total Water		<u>6,139,947</u>	<u>397,042</u>
Totals		<u>\$ 82,131,758</u>	<u>\$ 6,626,751</u>

TOWN OF SPEEDWAY  
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	\$ 698,695
Infrastructure	69,268
Buildings	4,000,000
Improvements other than buildings	2,643,000
Machinery, equipment, and vehicles	4,369,300
Total governmental activities	11,780,263
Wastewater:	
Land	300,000
Infrastructure	16,506,252
Buildings	3,204,417
Improvements other than buildings	5,390,198
Machinery, equipment, and vehicles	19,144,797
Total Wastewater	44,545,664
Water:	
Land	13,047
Infrastructure	4,125,042
Buildings	790,819
Improvements other than buildings	2,635,579
Machinery, equipment, and vehicles	979,344
Total Water	8,543,831
Total capital assets	\$ 64,869,758

#### 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/>.