

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF TRAIL CREEK

LAPORTE COUNTY, INDIANA

January 1, 2012 to December 31, 2015



FILED
04/18/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Joshleen Denham	01-01-12 to 12-31-19
President of the Town Council	Warren Schacht	01-01-12 to 12-31-16



STATE OF INDIANA
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STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF TRAIL CREEK, LAPORTE COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Trail Creek (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 and Schedule of Leases and Debt, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

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

December 20, 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 TRAIL CREEK
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
GENERAL FUND	\$ (395,229)	\$ 549,794	\$ 312,271	\$ (157,706)	\$ 413,591	\$ 359,839	\$ (103,954)
MOTOR VEHICLE HIGHWAY	82,422	115,180	107,771	89,831	86,804	112,412	64,223
LOCAL ROAD & STREET	44,794	31,541	52,837	23,498	19,962	52,837	(9,377)
LOCAL LAW ENF CONT ED	7,897	1,816	2,881	6,832	1,287	857	7,262
INFRACTION DEFERRAL PRGM	5,480	420	-	5,900	200	-	6,100
RIVERBOAT	298,051	109,095	116,326	290,820	99,041	166,792	223,069
PARK DONATION/ ACTIVITY	2,930	1,075	89	3,916	725	-	4,641
CEDIT	119,409	60,504	60,000	119,913	67,517	31,000	156,430
MAJOR MOVES	322,881	124,167	217,323	229,725	-	11,943	217,782
CUM CAP IMP - CIG TAX	23,977	2,878	-	26,855	5,509	-	32,364
CUM CAP DEVELOPMENT	48,811	10,907	-	59,718	4,004	-	63,722
OPERATION PULLOVER	2,645	-	-	2,645	-	-	2,645
DUI	184	-	-	184	-	-	184
REFUSE REMOVAL	81,915	217,447	178,498	120,864	192,827	173,205	140,486
VEST FUND	250	-	-	250	-	-	250
PAYROLL MEMO	9,116	273,381	268,160	14,337	300,396	293,580	21,153
Totals	<u>\$ 655,533</u>	<u>\$ 1,498,205</u>	<u>\$ 1,316,156</u>	<u>\$ 837,582</u>	<u>\$ 1,191,863</u>	<u>\$ 1,202,465</u>	<u>\$ 826,980</u>

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

TOWN OF TRAIL CREEK
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 FUND	\$ (103,954)	\$ 798,472	\$ 382,838	\$ 311,680	\$ 628,606	\$ 450,758	\$ 489,528
MOTOR VEHICLE HIGHWAY	64,223	227,384	128,923	162,684	247,644	171,002	239,326
LOCAL ROAD & STREET	(9,377)	20,057	-	10,680	24,549	-	35,229
LOCAL LAW ENF CONT ED	7,262	819	3,035	5,046	1,438	3,623	2,861
INFRACTION DEFERRAL PRGM	6,100	100	-	6,200	-	-	6,200
RIVERBOAT	223,069	97,185	108,432	211,822	108,013	153,721	166,114
PARK DONATION/ ACTIVITY	4,641	1,000	-	5,641	1,175	-	6,816
CEDIT	156,430	66,325	72,000	150,755	66,892	95,000	122,647
MAJOR MOVES	217,782	-	-	217,782	-	-	217,782
CUM CAP IMP - CIG TAX	32,364	6,224	-	38,588	2,387	-	40,975
CUM CAP DEVELOPMENT	63,722	13,999	-	77,721	15,910	-	93,631
OPERATION PULLOVER	2,645	-	-	2,645	-	-	2,645
DUI	184	-	-	184	-	-	184
REFUSE REMOVAL	140,486	208,402	194,421	154,467	215,459	177,186	192,740
VEST FUND	250	-	-	250	1,150	-	1,400
PAYROLL MEMO	21,153	302,417	294,630	28,940	331,264	320,211	39,993
Totals	<u>\$ 826,980</u>	<u>\$ 1,742,384</u>	<u>\$ 1,184,279</u>	<u>\$ 1,385,085</u>	<u>\$ 1,644,487</u>	<u>\$ 1,371,501</u>	<u>\$ 1,658,071</u>

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

TOWN OF TRAIL CREEK
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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.

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

TOWN OF TRAIL CREEK
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

TOWN OF TRAIL CREEK
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:

TOWN OF TRAIL CREEK
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

Note 7. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. The deficits in cash balances were due to delays in the billing and distribution of taxes in LaPorte County due to a lawsuit filed against LaPorte County.

OTHER INFORMATION - UNEXAMINED

The Town's Annual 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 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 TRAIL CREEK
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	LOCAL LAW ENF CONT ED	INFRACTION DEFERRAL PRGM	RIVERBOAT	PARK DONATION/ ACTIVITY	CEDIT	MAJOR MOVES
Cash and investments - beginning	\$ (395,229)	\$ 82,422	\$ 44,794	\$ 7,897	\$ 5,480	\$ 298,051	\$ 2,930	\$ 119,409	\$ 322,881
Receipts:									
Taxes	426,122	69,354	-	-	-	-	-	565	-
Licenses and permits	6,548	-	-	1,530	-	-	-	-	-
Intergovernmental receipts	88,644	45,826	31,541	-	-	109,095	-	59,939	-
Charges for services	-	-	-	161	-	-	-	-	-
Fines and forfeits	3,532	-	-	125	420	-	-	-	-
Other receipts	24,948	-	-	-	-	-	1,075	-	124,167
Total receipts	549,794	115,180	31,541	1,816	420	109,095	1,075	60,504	124,167
Disbursements:									
Personal services	228,635	27,071	-	-	-	33,429	-	-	-
Supplies	21,512	11,039	-	-	-	-	-	-	-
Other services and charges	36,751	66,999	52,837	2,881	-	82,897	-	60,000	217,323
Capital outlay	2,228	591	-	-	-	-	-	-	-
Other disbursements	23,145	2,071	-	-	-	-	89	-	-
Total disbursements	312,271	107,771	52,837	2,881	-	116,326	89	60,000	217,323
Excess (deficiency) of receipts over disbursements	237,523	7,409	(21,296)	(1,065)	420	(7,231)	986	504	(93,156)
Cash and investments - ending	\$ (157,706)	\$ 89,831	\$ 23,498	\$ 6,832	\$ 5,900	\$ 290,820	\$ 3,916	\$ 119,913	\$ 229,725

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

	CUM CAP IMP -	CUM CAP DEVELOPMENT	OPERATION PULLOVER	DUI	REFUSE REMOVAL	VEST FUND	PAYROLL MEMO	Totals
	CIG TAX							
Cash and investments - beginning	\$ 23,977	\$ 48,811	\$ 2,645	\$ 184	\$ 81,915	\$ 250	\$ 9,116	\$ 655,533
Receipts:								
Taxes	-	9,496	-	-	-	-	-	505,537
Licenses and permits	-	-	-	-	-	-	-	8,078
Intergovernmental receipts	2,878	1,411	-	-	-	-	-	339,334
Charges for services	-	-	-	-	217,447	-	-	217,608
Fines and forfeits	-	-	-	-	-	-	-	4,077
Other receipts	-	-	-	-	-	-	273,381	423,571
Total receipts	<u>2,878</u>	<u>10,907</u>	<u>-</u>	<u>-</u>	<u>217,447</u>	<u>-</u>	<u>273,381</u>	<u>1,498,205</u>
Disbursements:								
Personal services	-	-	-	-	15,531	-	-	304,666
Supplies	-	-	-	-	2,625	-	-	35,176
Other services and charges	-	-	-	-	159,154	-	-	678,842
Capital outlay	-	-	-	-	-	-	-	2,819
Other disbursements	-	-	-	-	1,188	-	268,160	294,653
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>178,498</u>	<u>-</u>	<u>268,160</u>	<u>1,316,156</u>
Excess (deficiency) of receipts over disbursements	<u>2,878</u>	<u>10,907</u>	<u>-</u>	<u>-</u>	<u>38,949</u>	<u>-</u>	<u>5,221</u>	<u>182,049</u>
Cash and investments - ending	<u>\$ 26,855</u>	<u>\$ 59,718</u>	<u>\$ 2,645</u>	<u>\$ 184</u>	<u>\$ 120,864</u>	<u>\$ 250</u>	<u>\$ 14,337</u>	<u>\$ 837,582</u>

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	LOCAL LAW ENF CONT ED	INFRACTION DEFERRAL PRGM	RIVERBOAT	PARK DONATION/ ACTIVITY	CEDIT	MAJOR MOVES
Cash and investments - beginning	\$ (157,706)	\$ 89,831	\$ 23,498	\$ 6,832	\$ 5,900	\$ 290,820	\$ 3,916	\$ 119,913	\$ 229,725
Receipts:									
Taxes	309,402	29,502	-	-	-	-	-	-	-
Licenses and permits	9,179	-	-	620	-	-	-	-	-
Intergovernmental receipts	62,136	55,842	19,962	-	-	99,041	-	67,517	-
Charges for services	-	-	-	142	-	-	-	-	-
Fines and forfeits	1,403	-	-	525	200	-	-	-	-
Other receipts	31,471	1,460	-	-	-	-	725	-	-
Total receipts	413,591	86,804	19,962	1,287	200	99,041	725	67,517	-
Disbursements:									
Personal services	248,120	32,532	-	-	-	79,627	-	-	-
Supplies	21,210	10,270	-	-	-	-	-	-	-
Other services and charges	86,782	69,010	52,837	857	-	87,165	-	31,000	-
Capital outlay	3,727	600	-	-	-	-	-	-	11,943
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	359,839	112,412	52,837	857	-	166,792	-	31,000	11,943
Excess (deficiency) of receipts over disbursements	53,752	(25,608)	(32,875)	430	200	(67,751)	725	36,517	(11,943)
Cash and investments - ending	\$ (103,954)	\$ 64,223	\$ (9,377)	\$ 7,262	\$ 6,100	\$ 223,069	\$ 4,641	\$ 156,430	\$ 217,782

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

	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	OPERATION PULLOVER	DUI	REFUSE REMOVAL	VEST FUND	PAYROLL MEMO	Totals
Cash and investments - beginning	\$ 26,855	\$ 59,718	\$ 2,645	\$ 184	\$ 120,864	\$ 250	\$ 14,337	\$ 837,582
Receipts:								
Taxes	-	3,959	-	-	-	-	-	342,863
Licenses and permits	-	-	-	-	-	-	-	9,799
Intergovernmental receipts	5,509	45	-	-	-	-	-	310,052
Charges for services	-	-	-	-	192,827	-	-	192,969
Fines and forfeits	-	-	-	-	-	-	-	2,128
Other receipts	-	-	-	-	-	-	300,396	334,052
Total receipts	<u>5,509</u>	<u>4,004</u>	<u>-</u>	<u>-</u>	<u>192,827</u>	<u>-</u>	<u>300,396</u>	<u>1,191,863</u>
Disbursements:								
Personal services	-	-	-	-	13,050	-	-	373,329
Supplies	-	-	-	-	987	-	-	32,467
Other services and charges	-	-	-	-	159,168	-	-	486,819
Capital outlay	-	-	-	-	-	-	-	16,270
Other disbursements	-	-	-	-	-	-	293,580	293,580
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>173,205</u>	<u>-</u>	<u>293,580</u>	<u>1,202,465</u>
Excess (deficiency) of receipts over disbursements	<u>5,509</u>	<u>4,004</u>	<u>-</u>	<u>-</u>	<u>19,622</u>	<u>-</u>	<u>6,816</u>	<u>(10,602)</u>
Cash and investments - ending	<u>\$ 32,364</u>	<u>\$ 63,722</u>	<u>\$ 2,645</u>	<u>\$ 184</u>	<u>\$ 140,486</u>	<u>\$ 250</u>	<u>\$ 21,153</u>	<u>\$ 826,980</u>

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	LOCAL LAW ENF CONT ED	INFRACTION DEFERRAL PRGM	RIVERBOAT	PARK DONATION/ ACTIVITY	CEDIT	MAJOR MOVES
Cash and investments - beginning	\$ (103,954)	\$ 64,223	\$ (9,377)	\$ 7,262	\$ 6,100	\$ 223,069	\$ 4,641	\$ 156,430	\$ 217,782
Receipts:									
Taxes	565,246	148,867	1,642	-	-	-	-	-	-
Licenses and permits	13,535	-	-	600	-	-	-	-	-
Intergovernmental receipts	171,929	78,517	18,415	-	-	97,185	-	66,325	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	1,298	-	-	-	100	-	-	-	-
Other receipts	46,464	-	-	219	-	-	1,000	-	-
Total receipts	798,472	227,384	20,057	819	100	97,185	1,000	66,325	-
Disbursements:									
Personal services	238,557	32,361	-	-	-	57,454	-	-	-
Supplies	14,488	14,119	-	-	-	-	-	-	-
Other services and charges	112,840	57,857	-	3,035	-	-	-	72,000	-
Capital outlay	16,953	22,110	-	-	-	21,232	-	-	-
Other disbursements	-	2,476	-	-	-	29,746	-	-	-
Total disbursements	382,838	128,923	-	3,035	-	108,432	-	72,000	-
Excess (deficiency) of receipts over disbursements	415,634	98,461	20,057	(2,216)	100	(11,247)	1,000	(5,675)	-
Cash and investments - ending	\$ 311,680	\$ 162,684	\$ 10,680	\$ 5,046	\$ 6,200	\$ 211,822	\$ 5,641	\$ 150,755	\$ 217,782

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

	CUM CAP IMP -	CUM CAP DEVELOPMENT	OPERATION PULLOVER	DUI	REFUSE REMOVAL	VEST FUND	PAYROLL MEMO	Totals
	CIG TAX							
Cash and investments - beginning	\$ 32,364	\$ 63,722	\$ 2,645	\$ 184	\$ 140,486	\$ 250	\$ 21,153	\$ 826,980
Receipts:								
Taxes	-	13,964	-	-	-	-	-	729,719
Licenses and permits	-	-	-	-	-	-	-	14,135
Intergovernmental receipts	6,224	35	-	-	-	-	-	438,630
Charges for services	-	-	-	-	208,402	-	-	208,402
Fines and forfeits	-	-	-	-	-	-	-	1,398
Other receipts	-	-	-	-	-	-	302,417	350,100
Total receipts	<u>6,224</u>	<u>13,999</u>	<u>-</u>	<u>-</u>	<u>208,402</u>	<u>-</u>	<u>302,417</u>	<u>1,742,384</u>
Disbursements:								
Personal services	-	-	-	-	24,407	-	294,630	647,409
Supplies	-	-	-	-	1,046	-	-	29,653
Other services and charges	-	-	-	-	167,350	-	-	413,082
Capital outlay	-	-	-	-	-	-	-	60,295
Other disbursements	-	-	-	-	1,618	-	-	33,840
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>194,421</u>	<u>-</u>	<u>294,630</u>	<u>1,184,279</u>
Excess (deficiency) of receipts over disbursements	<u>6,224</u>	<u>13,999</u>	<u>-</u>	<u>-</u>	<u>13,981</u>	<u>-</u>	<u>7,787</u>	<u>558,105</u>
Cash and investments - ending	<u>\$ 38,588</u>	<u>\$ 77,721</u>	<u>\$ 2,645</u>	<u>\$ 184</u>	<u>\$ 154,467</u>	<u>\$ 250</u>	<u>\$ 28,940</u>	<u>\$ 1,385,085</u>

TOWN OF TRAIL CREEK
 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	LOCAL LAW ENF CONT ED	INFRACTION DEFERRAL PRGM	RIVERBOAT	PARK DONATION/ ACTIVITY	CEDIT	MAJOR MOVES
Cash and investments - beginning	\$ 311,680	\$ 162,684	\$ 10,680	\$ 5,046	\$ 6,200	\$ 211,822	\$ 5,641	\$ 150,755	\$ 217,782
Receipts:									
Taxes	515,968	196,220	-	-	-	-	-	-	-
Licenses and permits	13,814	-	-	1,170	-	-	-	-	-
Intergovernmental receipts	63,188	51,424	24,549	-	-	108,013	-	66,892	-
Charges for services	1,586	-	-	158	-	-	-	-	-
Fines and forfeits	-	-	-	110	-	-	-	-	-
Other receipts	34,050	-	-	-	-	-	1,175	-	-
Total receipts	628,606	247,644	24,549	1,438	-	108,013	1,175	66,892	-
Disbursements:									
Personal services	286,472	32,581	-	-	-	33,785	-	-	-
Supplies	10,995	1,624	-	-	-	-	-	-	-
Other services and charges	99,550	65,628	-	3,623	-	119,936	-	62,500	-
Capital outlay	25,932	71,169	-	-	-	-	-	32,500	-
Other disbursements	27,809	-	-	-	-	-	-	-	-
Total disbursements	450,758	171,002	-	3,623	-	153,721	-	95,000	-
Excess (deficiency) of receipts over disbursements	177,848	76,642	24,549	(2,185)	-	(45,708)	1,175	(28,108)	-
Cash and investments - ending	\$ 489,528	\$ 239,326	\$ 35,229	\$ 2,861	\$ 6,200	\$ 166,114	\$ 6,816	\$ 122,647	\$ 217,782

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

	CUM CAP IMP -	CUM CAP DEVELOPMENT	OPERATION PULLOVER	DUI	REFUSE REMOVAL	VEST FUND	PAYROLL MEMO	Totals
	CIG TAX							
Cash and investments - beginning	\$ 38,588	\$ 77,721	\$ 2,645	\$ 184	\$ 154,467	\$ 250	\$ 28,940	\$ 1,385,085
Receipts:								
Taxes	-	15,279	-	-	-	-	-	727,467
Licenses and permits	-	-	-	-	-	-	-	14,984
Intergovernmental receipts	2,387	631	-	-	-	-	-	317,084
Charges for services	-	-	-	-	-	-	-	1,744
Fines and forfeits	-	-	-	-	-	-	-	110
Other receipts	-	-	-	-	215,459	1,150	331,264	583,098
Total receipts	<u>2,387</u>	<u>15,910</u>	<u>-</u>	<u>-</u>	<u>215,459</u>	<u>1,150</u>	<u>331,264</u>	<u>1,644,487</u>
Disbursements:								
Personal services	-	-	-	-	26,144	-	-	378,982
Supplies	-	-	-	-	1,761	-	-	14,380
Other services and charges	-	-	-	-	14,322	-	-	365,559
Capital outlay	-	-	-	-	-	-	-	129,601
Other disbursements	-	-	-	-	134,959	-	320,211	482,979
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>177,186</u>	<u>-</u>	<u>320,211</u>	<u>1,371,501</u>
Excess (deficiency) of receipts over disbursements	<u>2,387</u>	<u>15,910</u>	<u>-</u>	<u>-</u>	<u>38,273</u>	<u>1,150</u>	<u>11,053</u>	<u>272,986</u>
Cash and investments - ending	\$ <u>40,975</u>	\$ <u>93,631</u>	\$ <u>2,645</u>	\$ <u>184</u>	\$ <u>192,740</u>	\$ <u>1,400</u>	\$ <u>39,993</u>	\$ <u>1,658,071</u>

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TOWN OF TRAIL CREEK
 SCHEDULE OF LEASES AND DEBT
 December 31, 2015

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental Activities:				
Ally Contract Processing Center	Street Commissioner - Chevrolet Silverado	\$ 7,000	1/1/2014	1/1/2018
Ford Motor Credit Company	Truck Lease Police Dept. Ford Interceptor	6,844	10/29/2014	10/29/2018
Ford Motor Credit Company	Truck Lease Police Dept. Explorer	6,340	2/10/2015	2/10/2019
Mercedes-Benz Financial Services USA	2 Freightliners	<u>64,041</u>	12/30/2015	12/30/2019
Total of annual lease payments		<u>\$ 84,225</u>		

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/>.