

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF BURNS HARBOR

PORTER COUNTY, INDIANA

January 1, 2012 to December 31, 2015



FILED

04/25/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Jane Jordan	01-01-12 to 12-31-19
President of the Town Council	James McGee Raymond Poparad	01-01-12 to 12-31-15 01-01-16 to 12-31-16
President of the Sanitary Board	R. Michael Perrine Eugene Weibl Toni Biancardi	01-01-12 to 12-31-13 01-01-14 to 12-31-15 01-01-16 to 12-31-16



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF BURNS HARBOR, PORTER COUNTY, INDIANA

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

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

October 5, 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 BURNS HARBOR
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	12-31-13
GENERAL FUND	\$ 1,025,643	\$ 1,480,484	\$ 1,505,124	\$ 1,001,003	\$ 1,497,406	\$ 1,788,706	\$ 709,703
MOTOR VEHICLE HIGHWAY	285,103	152,420	48,995	388,528	135,419	71,163	452,784
LOCAL ROAD & STREET	61,071	15,960	1,600	75,431	16,061	-	91,492
PARK NON-REVERT OPERATION	10,464	5,186	5,487	10,163	4,802	6,679	8,286
FIRE NON-REVERT AMBULANCE	1,298	4,481	2,294	3,485	49,801	7,479	45,807
LOCAL LAW ENF.CONT.EDUC.	39,384	12,928	10,039	42,273	7,505	17,695	32,083
PARK	36,730	86,407	75,485	47,652	85,204	92,042	40,814
RAINY DAY FUND	534,400	2,000	37,257	499,143	316,100	168,100	647,143
COUNTY ECN. DEV. INC. TAX	13,600	79,897	51,111	42,386	76,148	70,000	48,534
LEVY EXCESS FUND	4,263	-	-	4,263	9,177	4,263	9,177
CUM CAP CIGARETTE TAX	11,368	3,066	-	14,434	3,103	-	17,537
CUM CAP DEVELOPMENT	238,168	32,438	84,809	185,797	188,665	81,601	292,861
PARK NON-REVERT CAPITAL	808	-	-	808	-	-	808
LAW ENF. TRAINING & EQUIP	-	1,848	-	1,848	-	1,848	-
FIRE NON-REV SPECIAL USE	-	2,200	-	2,200	3,000	-	5,200
SEWER REDEV/SINKING BONDS	1,546,076	613,116	681,849	1,477,343	894,045	2,371,389	(1)
CUM CAP IMPROV. SEWER	113,228	11,943	-	125,171	10,198	66	135,303
PETTY CASH	75	-	-	75	-	-	75
PARK PETTY CASH	-	150	-	150	-	-	150
HOMELAND SECURITY GRANT	-	51,512	51,512	-	-	-	-
OPERATION PULL OVER GRANT	19	7,923	7,923	19	6,258	6,518	(241)
CNTY FATAL CRASH GRANT	639	4,491	5,130	-	-	-	-
CNTY MOBILE ENFORCE GRANT	231	-	-	231	-	-	231
CNTY DUI/CJI FUNDS GRANT	1,213	2,500	4,725	(1,012)	3,985	1,972	1,001
CNTY SUB ABUSE CNCL DUI	-	2,000	-	2,000	-	2,000	-
LAKE MI MARINA DEV GRANT	516	-	-	516	-	380	136
MISC GRANT	6	-	-	6	-	-	6
REDEVELOPMENT GENERAL	-	-	-	-	112,610	-	112,610
POLICE - DONATIONS	4,084	-	-	4,084	-	-	4,084
FIRE DEPT. DONATIONS	372	48,350	45,952	2,770	350	1,451	1,669
PARK DONATION FUND	1,553	1,065	679	1,939	2,465	1,133	3,271
PAYROLL	2,088	763,052	761,925	3,215	1,033,077	1,031,238	5,054
TRAFFIC LIGHT ESCROW	96,069	10	96,079	-	-	-	-
STATE SALES TAX PAYABLE	7	88	-	95	101	88	108
SPECIAL REV. HARBOR TRAIL	10,000	-	-	10,000	-	-	10,000
WASTEWATER UTILITY OPER	821,538	337,818	477,598	681,758	434,760	286,319	830,199
WASTEWATER CASH CHANGE	-	150	-	150	-	-	150
Totals	\$ 4,860,014	\$ 3,723,483	\$ 3,955,573	\$ 4,627,924	\$ 4,890,240	\$ 6,012,130	\$ 3,506,034

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

TOWN OF BURNS HARBOR
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	\$ 709,703	\$ 1,575,677	\$ 1,551,542	\$ 733,838	\$ 1,693,025	\$ 1,645,775	\$ 781,088
MOTOR VEHICLE HIGHWAY	452,784	147,918	149,615	451,087	168,141	301,351	317,877
LOCAL ROAD & STREET	91,492	16,281	-	107,773	16,618	56,700	67,691
PARK NON-REVERT OPERATION	8,286	5,027	7,269	6,044	4,669	4,127	6,586
FIRE NON-REVERT AMBULANCE	45,807	22,528	47,744	20,591	764	1,819	19,536
LOCAL LAW ENF.CONT.EDUC.	32,083	5,932	11,035	26,980	5,154	9,891	22,243
PARK	40,814	104,112	109,395	35,531	101,509	98,197	38,843
RAINY DAY FUND	647,143	7,000	8,900	645,243	76,900	2,500	719,643
COUNTY ECN. DEV. INC. TAX	48,534	81,555	-	130,089	79,717	123,000	86,806
LEVY EXCESS FUND	9,177	30	-	9,207	-	9,177	30
CUM CAP CIGARETTE TAX	17,537	3,058	-	20,595	2,904	-	23,499
CUM CAP DEVELOPMENT	292,861	206,173	71,848	427,186	196,085	216,662	406,609
PARK NON-REVERT CAPITAL	808	-	-	808	-	-	808
FIRE NON-REV SPECIAL USE	5,200	-	1,933	3,267	-	-	3,267
CUM CAP IMPROV. SEWER	135,303	10,458	-	145,761	10,346	-	156,107
PETTY CASH	75	-	-	75	-	-	75
PARK PETTY CASH	150	-	-	150	-	-	150
OPERATION PULL OVER GRANT	(241)	3,603	3,507	(145)	5,257	4,616	496
IND DUNES TOURISM GRANT	-	-	-	-	1,029	1,029	-
CNTY MOBILE ENFORCE GRANT	231	-	-	231	-	-	231
CNTY DUI/CJI FUNDS GRANT	1,001	1,350	2,350	1	2,411	2,136	276
CNTY SUB ABUSE CNCL DUI	-	1,000	965	35	-	-	35
LAKE MI MARINA DEV GRANT	136	-	136	-	-	-	-
MISC GRANT	6	7,000	7,006	-	250	-	250
REDEVELOPMENT GENERAL	112,610	440,793	88,328	465,075	612,807	648,636	429,246
POLICE - DONATIONS	4,084	250	-	4,334	100	-	4,434
FIRE DEPT. DONATIONS	1,669	1,650	1,669	1,650	550	1,672	528
PARK DONATION FUND	3,271	22,111	14,000	11,382	22,631	26,689	7,324
PAYROLL	5,054	831,927	833,131	3,850	794,588	795,080	3,358
STATE SALES TAX PAYABLE	108	108	107	109	109	105	113
SPECIAL REV. HARBOR TRAIL	10,000	-	-	10,000	-	-	10,000
WASTEWATER UTILITY OPER	830,198	390,343	325,025	895,516	416,932	363,213	949,235
WASTEWATER CASH CHANGE	150	-	-	150	-	-	150
Totals	\$ 3,506,034	\$ 3,885,884	\$ 3,235,505	\$ 4,156,413	\$ 4,212,496	\$ 4,312,375	\$ 4,056,534

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

TOWN OF BURNS HARBOR
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, wastewater, 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: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF BURNS HARBOR
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 this type 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.

TOWN OF BURNS HARBOR
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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

TOWN OF BURNS HARBOR
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

TOWN OF BURNS HARBOR
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

Note 7. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of the funds being set up for reimbursable grants. The reimbursement for expenditures made by the Town was not received by December 31, 2012, 2013, or 2014.

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 BURNS HARBOR
 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	PARK NON-REVERT OPERATION	FIRE NON-REVERT AMBULANCE	LOCAL LAW ENF. CONT. EDUC.	PARK	RAINY DAY FUND
Cash and investments - beginning	\$ 1,025,643	\$ 285,103	\$ 61,071	\$ 10,464	\$ 1,298	\$ 39,384	\$ 36,730	\$ 534,400
Receipts:								
Taxes	1,326,984	122,477	-	-	-	-	84,043	-
Licenses and permits	72,097	-	-	-	-	720	-	-
Intergovernmental receipts	28,490	29,345	15,960	-	-	-	1,120	-
Charges for services	33	-	-	5,186	4,481	632	-	-
Fines and forfeits	16,930	-	-	-	-	11,576	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	35,950	598	-	-	-	-	1,244	2,000
Total receipts	1,480,484	152,420	15,960	5,186	4,481	12,928	86,407	2,000
Disbursements:								
Personal services	804,471	849	-	-	-	-	51,002	34,446
Supplies	80,357	15,599	-	83	1,806	2,097	7,208	-
Other services and charges	567,855	31,147	1,600	-	488	839	17,118	811
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	49,734	1,400	-	5,404	-	7,103	117	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	2,707	-	-	-	-	-	40	2,000
Total disbursements	1,505,124	48,995	1,600	5,487	2,294	10,039	75,485	37,257
Excess (deficiency) of receipts over disbursements	(24,640)	103,425	14,360	(301)	2,187	2,889	10,922	(35,257)
Cash and investments - ending	\$ 1,001,003	\$ 388,528	\$ 75,431	\$ 10,163	\$ 3,485	\$ 42,273	\$ 47,652	\$ 499,143

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

	COUNTY ECN. DEV. INC. TAX	LEVY EXCESS FUND	CUM CAP CIGARETTE TAX	CUM CAP DEVELOPMENT	PARK NON-REVERT CAPITAL	LAW ENF. TRAINING & EQUIP	FIRE NON-REV/ SPECIAL USE	SEWER REDEV/SINKING BONDS
Cash and investments - beginning	\$ 13,600	\$ 4,263	\$ 11,368	\$ 238,168	\$ 808	\$ -	\$ -	\$ 1,546,076
Receipts:								
Taxes	-	-	-	30,235	-	-	-	612,324
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	79,897	-	3,066	403	-	-	-	792
Charges for services	-	-	-	-	-	38	2,200	-
Fines and forfeits	-	-	-	-	-	1,810	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	1,800	-	-	-	-
Total receipts	<u>79,897</u>	<u>-</u>	<u>3,066</u>	<u>32,438</u>	<u>-</u>	<u>1,848</u>	<u>2,200</u>	<u>613,116</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	1,118	-	-	4,995	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	681,849
Capital outlay	49,993	-	-	79,814	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>51,111</u>	<u>-</u>	<u>-</u>	<u>84,809</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>681,849</u>
Excess (deficiency) of receipts over disbursements	<u>28,786</u>	<u>-</u>	<u>3,066</u>	<u>(52,371)</u>	<u>-</u>	<u>1,848</u>	<u>2,200</u>	<u>(68,733)</u>
Cash and investments - ending	<u>\$ 42,386</u>	<u>\$ 4,263</u>	<u>\$ 14,434</u>	<u>\$ 185,797</u>	<u>\$ 808</u>	<u>\$ 1,848</u>	<u>\$ 2,200</u>	<u>\$ 1,477,343</u>

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

	CUM CAP IMPROV. SEWER	PETTY CASH	PARK PETTY CASH	HOMELAND SECURITY GRANT	OPERATION PULL OVER GRANT	CNTY FATAL CRASH GRANT	CNTY MOBILE ENFORCE GRANT	CNTY DUI/CJI FUNDS GRANT
Cash and investments - beginning	\$ 113,228	\$ 75	\$ -	\$ -	\$ 19	\$ 639	\$ 231	\$ 1,213
Receipts:								
Taxes	11,786	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	157	-	-	51,512	7,923	2,491	-	2,500
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	150	-	-	2,000	-	-
Total receipts	11,943	-	150	51,512	7,923	4,491	-	2,500
Disbursements:								
Personal services	-	-	-	-	7,923	2,491	-	2,384
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	51,512	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	2,639	-	2,341
Total disbursements	-	-	-	51,512	7,923	5,130	-	4,725
Excess (deficiency) of receipts over disbursements	11,943	-	150	-	-	(639)	-	(2,225)
Cash and investments - ending	\$ 125,171	\$ 75	\$ 150	\$ -	\$ 19	\$ -	\$ 231	\$ (1,012)

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

	CNTY SUB ABUSE CNCL DUI	LAKE MI MARINA DEV GRANT	MISC GRANT	REDEVELOPMENT GENERAL	POLICE - DONATIONS	FIRE DEPT. DONATIONS	PARK DONATION FUND
Cash and investments - beginning	\$ -	\$ 516	\$ 6	\$ -	\$ 4,084	\$ 372	\$ 1,553
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	2,000	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	48,350	1,065
Total receipts	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>48,350</u>	<u>1,065</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	45,952	679
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>45,952</u>	<u>679</u>
Excess (deficiency) of receipts over disbursements	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,398</u>	<u>386</u>
Cash and investments - ending	<u>\$ 2,000</u>	<u>\$ 516</u>	<u>\$ 6</u>	<u>\$ -</u>	<u>\$ 4,084</u>	<u>\$ 2,770</u>	<u>\$ 1,939</u>

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

	PAYROLL	TRAFFIC LIGHT ESCROW	STATE SALES TAX PAYABLE	SPECIAL REV. HARBOR TRAIL	WASTEWATER UTILITY OPER	WASTEWATER CASH CHANGE	Totals
Cash and investments - beginning	\$ 2,088	\$ 96,069	\$ 7	\$ 10,000	\$ 821,538	\$ -	\$ 4,860,014
Receipts:							
Taxes	-	-	-	-	-	-	2,187,849
Licenses and permits	-	-	-	-	-	-	72,817
Intergovernmental receipts	-	-	-	-	-	-	225,656
Charges for services	-	-	-	-	-	-	12,570
Fines and forfeits	-	-	-	-	-	-	30,316
Utility fees	-	-	-	-	337,673	-	337,673
Other receipts	763,052	10	88	-	145	150	856,602
Total receipts	763,052	10	88	-	337,818	150	3,723,483
Disbursements:							
Personal services	-	-	-	-	103,293	-	1,006,859
Supplies	-	-	-	-	-	-	107,150
Other services and charges	-	-	-	-	6,054	-	632,025
Debt service - principal and interest	-	-	-	-	-	-	681,849
Capital outlay	-	-	-	-	64,400	-	309,477
Utility operating expenses	-	-	-	-	303,851	-	303,851
Other disbursements	761,925	96,079	-	-	-	-	914,362
Total disbursements	761,925	96,079	-	-	477,598	-	3,955,573
Excess (deficiency) of receipts over disbursements	1,127	(96,069)	88	-	(139,780)	150	(232,090)
Cash and investments - ending	\$ 3,215	\$ -	\$ 95	\$ 10,000	\$ 681,758	\$ 150	\$ 4,627,924

TOWN OF BURNS HARBOR
 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	PARK NON-REVERT OPERATION	FIRE NON-REVERT AMBULANCE	LOCAL LAW ENF. CONT. EDUC.	PARK	RAINY DAY FUND
Cash and investments - beginning	\$ 1,001,003	\$ 388,528	\$ 75,431	\$ 10,163	\$ 3,485	\$ 42,273	\$ 47,652	\$ 499,143
Receipts:								
Taxes	1,349,556	98,704	-	-	-	-	84,100	-
Licenses and permits	66,207	-	-	-	-	1,060	-	-
Intergovernmental receipts	27,799	36,530	16,061	-	-	-	1,054	-
Charges for services	11	-	-	4,802	49,801	945	-	-
Fines and forfeits	18,884	-	-	-	-	3,652	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	34,949	185	-	-	-	1,848	50	316,100
Total receipts	<u>1,497,406</u>	<u>135,419</u>	<u>16,061</u>	<u>4,802</u>	<u>49,801</u>	<u>7,505</u>	<u>85,204</u>	<u>316,100</u>
Disbursements:								
Personal services	1,068,788	258	-	-	-	-	53,556	-
Supplies	75,359	39,542	-	5,424	2,419	946	7,869	-
Other services and charges	441,009	30,676	-	1,255	4,919	4,308	16,340	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	46,822	-	-	-	-	12,441	13,765	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	156,728	687	-	-	141	-	512	168,100
Total disbursements	<u>1,788,706</u>	<u>71,163</u>	<u>-</u>	<u>6,679</u>	<u>7,479</u>	<u>17,695</u>	<u>92,042</u>	<u>168,100</u>
Excess (deficiency) of receipts over disbursements	<u>(291,300)</u>	<u>64,256</u>	<u>16,061</u>	<u>(1,877)</u>	<u>42,322</u>	<u>(10,190)</u>	<u>(6,838)</u>	<u>148,000</u>
Cash and investments - ending	<u>\$ 709,703</u>	<u>\$ 452,784</u>	<u>\$ 91,492</u>	<u>\$ 8,286</u>	<u>\$ 45,807</u>	<u>\$ 32,083</u>	<u>\$ 40,814</u>	<u>\$ 647,143</u>

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

	COUNTY ECN. DEV. INC. TAX	LEVY EXCESS FUND	CUM CAP CIGARETTE TAX	CUM CAP DEVELOPMENT	PARK NON-REVERT CAPITAL	LAW ENF. TRAINING & EQUIP	FIRE NON-REV SPECIAL USE	SEWER REDEV/SINKING BONDS
Cash and investments - beginning	\$ 42,386	\$ 4,263	\$ 14,434	\$ 185,797	\$ 808	\$ 1,848	\$ 2,200	\$ 1,477,343
Receipts:								
Taxes	-	-	-	186,330	-	-	-	725,226
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	76,148	-	3,103	2,335	-	-	-	719
Charges for services	-	-	-	-	-	-	3,000	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	9,177	-	-	-	-	-	168,100
Total receipts	76,148	9,177	3,103	188,665	-	-	3,000	894,045
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	70,000	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	2,090,345
Capital outlay	-	-	-	81,432	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	4,263	-	169	-	1,848	-	281,044
Total disbursements	70,000	4,263	-	81,601	-	1,848	-	2,371,389
Excess (deficiency) of receipts over disbursements	6,148	4,914	3,103	107,064	-	(1,848)	3,000	(1,477,344)
Cash and investments - ending	\$ 48,534	\$ 9,177	\$ 17,537	\$ 292,861	\$ 808	\$ -	\$ 5,200	\$ (1)

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

	CUM CAP IMPROV. SEWER	PETTY CASH	PARK PETTY CASH	HOMELAND SECURITY GRANT	OPERATION PULL OVER GRANT	CNTY FATAL CRASH GRANT	CNTY MOBILE ENFORCE GRANT	CNTY DUI/CJI FUNDS GRANT
Cash and investments - beginning	\$ 125,171	\$ 75	\$ 150	\$ -	\$ 19	\$ -	\$ 231	\$ (1,012)
Receipts:								
Taxes	10,072	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	126	-	-	-	6,258	-	-	3,985
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>10,198</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,258</u>	<u>-</u>	<u>-</u>	<u>3,985</u>
Disbursements:								
Personal services	-	-	-	-	6,518	-	-	1,972
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	66	-	-	-	-	-	-	-
Total disbursements	<u>66</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,518</u>	<u>-</u>	<u>-</u>	<u>1,972</u>
Excess (deficiency) of receipts over disbursements	<u>10,132</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(260)</u>	<u>-</u>	<u>-</u>	<u>2,013</u>
Cash and investments - ending	<u>\$ 135,303</u>	<u>\$ 75</u>	<u>\$ 150</u>	<u>\$ -</u>	<u>\$ (241)</u>	<u>\$ -</u>	<u>\$ 231</u>	<u>\$ 1,001</u>

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

	CNTY SUB ABUSE CNCL DUI	LAKE MI MARINA DEV GRANT	MISC GRANT	REDEVELOPMENT GENERAL	POLICE - DONATIONS	FIRE DEPT. DONATIONS	PARK DONATION FUND
Cash and investments - beginning	\$ 2,000	\$ 516	\$ 6	\$ -	\$ 4,084	\$ 2,770	\$ 1,939
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	112,610	-	350	2,465
Total receipts	-	-	-	112,610	-	350	2,465
Disbursements:							
Personal services	2,000	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	380	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	1,451	1,133
Total disbursements	2,000	380	-	-	-	1,451	1,133
Excess (deficiency) of receipts over disbursements	(2,000)	(380)	-	112,610	-	(1,101)	1,332
Cash and investments - ending	\$ -	\$ 136	\$ 6	\$ 112,610	\$ 4,084	\$ 1,669	\$ 3,271

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

	PAYROLL	TRAFFIC LIGHT ESCROW	STATE SALES TAX PAYABLE	SPECIAL REV. HARBOR TRAIL	WASTEWATER UTILITY OPER	WASTEWATER CASH CHANGE	Totals
Cash and investments - beginning	\$ 3,215	\$ -	\$ 95	\$ 10,000	\$ 681,758	\$ 150	\$ 4,627,924
Receipts:							
Taxes	-	-	-	-	-	-	2,453,988
Licenses and permits	-	-	-	-	-	-	67,267
Intergovernmental receipts	-	-	-	-	-	-	174,118
Charges for services	-	-	-	-	-	-	58,559
Fines and forfeits	-	-	-	-	-	-	22,536
Utility fees	-	-	-	-	421,378	-	421,378
Other receipts	1,033,077	-	101	-	13,382	-	1,692,394
Total receipts	<u>1,033,077</u>	<u>-</u>	<u>101</u>	<u>-</u>	<u>434,760</u>	<u>-</u>	<u>4,890,240</u>
Disbursements:							
Personal services	-	-	-	-	112,034	-	1,245,126
Supplies	-	-	-	-	-	-	131,559
Other services and charges	-	-	-	-	6,977	-	575,864
Debt service - principal and interest	-	-	-	-	-	-	2,090,345
Capital outlay	-	-	-	-	4,677	-	159,137
Utility operating expenses	-	-	-	-	162,631	-	162,631
Other disbursements	1,031,238	-	88	-	-	-	1,647,468
Total disbursements	<u>1,031,238</u>	<u>-</u>	<u>88</u>	<u>-</u>	<u>286,319</u>	<u>-</u>	<u>6,012,130</u>
Excess (deficiency) of receipts over disbursements	<u>1,839</u>	<u>-</u>	<u>13</u>	<u>-</u>	<u>148,441</u>	<u>-</u>	<u>(1,121,890)</u>
Cash and investments - ending	<u>\$ 5,054</u>	<u>\$ -</u>	<u>\$ 108</u>	<u>\$ 10,000</u>	<u>\$ 830,199</u>	<u>\$ 150</u>	<u>\$ 3,506,034</u>

TOWN OF BURNS HARBOR
 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	PARK NON-REVERT OPERATION	FIRE NON-REVERT AMBULANCE	LOCAL LAW ENF.CONT.EDUC.	PARK
Cash and investments - beginning	\$ 709,703	\$ 452,784	\$ 91,492	\$ 8,286	\$ 45,807	\$ 32,083	\$ 40,814
Receipts:							
Taxes	1,415,593	101,188	-	-	-	-	95,509
Licenses and permits	59,855	-	-	-	-	470	-
Intergovernmental receipts	29,102	44,321	16,281	-	-	-	1,227
Charges for services	6	-	-	4,710	22,528	1,002	-
Fines and forfeits	20,886	-	-	-	-	4,460	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	50,235	2,409	-	317	-	-	7,376
Total receipts	<u>1,575,677</u>	<u>147,918</u>	<u>16,281</u>	<u>5,027</u>	<u>22,528</u>	<u>5,932</u>	<u>104,112</u>
Disbursements:							
Personal services	938,027	6,806	-	-	-	-	63,915
Supplies	70,351	75,005	-	869	2,605	296	11,586
Other services and charges	433,504	65,609	-	6,400	8,623	3,798	19,241
Capital outlay	107,736	-	-	-	36,122	6,941	7,313
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,924	2,195	-	-	394	-	7,340
Total disbursements	<u>1,551,542</u>	<u>149,615</u>	<u>-</u>	<u>7,269</u>	<u>47,744</u>	<u>11,035</u>	<u>109,395</u>
Excess (deficiency) of receipts over disbursements	<u>24,135</u>	<u>(1,697)</u>	<u>16,281</u>	<u>(2,242)</u>	<u>(25,216)</u>	<u>(5,103)</u>	<u>(5,283)</u>
Cash and investments - ending	<u>\$ 733,838</u>	<u>\$ 451,087</u>	<u>\$ 107,773</u>	<u>\$ 6,044</u>	<u>\$ 20,591</u>	<u>\$ 26,980</u>	<u>\$ 35,531</u>

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

	RAINY DAY FUND	COUNTY ECN. DEV. INC. TAX	LEVY EXCESS FUND	CUM CAP CIGARETTE TAX	CUM CAP DEVELOPMENT	PARK NON-REVERT CAPITAL	FIRE NON-REV SPECIAL USE
Cash and investments - beginning	\$ 647,143	\$ 48,534	\$ 9,177	\$ 17,537	\$ 292,861	\$ 808	\$ 5,200
Receipts:							
Taxes	-	-	30	-	191,017	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	81,555	-	3,058	2,453	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	7,000	-	-	-	12,703	-	-
Total receipts	<u>7,000</u>	<u>81,555</u>	<u>30</u>	<u>3,058</u>	<u>206,173</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	71,848	-	1,933
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	8,900	-	-	-	-	-	-
Total disbursements	<u>8,900</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>71,848</u>	<u>-</u>	<u>1,933</u>
Excess (deficiency) of receipts over disbursements	<u>(1,900)</u>	<u>81,555</u>	<u>30</u>	<u>3,058</u>	<u>134,325</u>	<u>-</u>	<u>(1,933)</u>
Cash and investments - ending	<u>\$ 645,243</u>	<u>\$ 130,089</u>	<u>\$ 9,207</u>	<u>\$ 20,595</u>	<u>\$ 427,186</u>	<u>\$ 808</u>	<u>\$ 3,267</u>

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

	CUM CAP IMPROV. SEWER	PETTY CASH	PARK PETTY CASH	OPERATION PULL OVER GRANT	IND DUNES TOURISM GRANT	CNTY MOBILE ENFORCE GRANT	CNTY DUI/CJI FUNDS GRANT
Cash and investments - beginning	\$ 135,303	\$ 75	\$ 150	\$ (241)	\$ -	\$ 231	\$ 1,001
Receipts:							
Taxes	10,325	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	133	-	-	1,703	-	-	1,350
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	1,900	-	-	-
Total receipts	<u>10,458</u>	<u>-</u>	<u>-</u>	<u>3,603</u>	<u>-</u>	<u>-</u>	<u>1,350</u>
Disbursements:							
Personal services	-	-	-	3,507	-	-	2,350
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,507</u>	<u>-</u>	<u>-</u>	<u>2,350</u>
Excess (deficiency) of receipts over disbursements	<u>10,458</u>	<u>-</u>	<u>-</u>	<u>96</u>	<u>-</u>	<u>-</u>	<u>(1,000)</u>
Cash and investments - ending	<u>\$ 145,761</u>	<u>\$ 75</u>	<u>\$ 150</u>	<u>\$ (145)</u>	<u>\$ -</u>	<u>\$ 231</u>	<u>\$ 1</u>

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

	CNTY SUB ABUSE CNCL DUI	LAKE MI MARINA DEV GRANT	MISC GRANT	REDEVELOPMENT GENERAL	POLICE - DONATIONS	FIRE DEPT. DONATIONS	PARK DONATION FUND
Cash and investments - beginning	\$ -	\$ 136	\$ 6	\$ 112,610	\$ 4,084	\$ 1,669	\$ 3,271
Receipts:							
Taxes	-	-	-	440,793	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	1,000	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	7,000	-	250	1,650	22,111
Total receipts	1,000	-	7,000	440,793	250	1,650	22,111
Disbursements:							
Personal services	965	-	-	-	-	-	-
Supplies	-	-	-	562	-	-	-
Other services and charges	-	136	-	87,766	-	-	-
Capital outlay	-	-	7,006	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	1,669	14,000
Total disbursements	965	136	7,006	88,328	-	1,669	14,000
Excess (deficiency) of receipts over disbursements	35	(136)	(6)	352,465	250	(19)	8,111
Cash and investments - ending	\$ 35	\$ -	\$ -	\$ 465,075	\$ 4,334	\$ 1,650	\$ 11,382

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

	PAYROLL	STATE SALES TAX PAYABLE	SPECIAL REV. HARBOR TRAIL	WASTEWATER UTILITY OPER	WASTEWATER CASH CHANGE	Totals
Cash and investments - beginning	\$ 5,054	\$ 108	\$ 10,000	\$ 830,198	\$ 150	\$ 3,506,034
Receipts:						
Taxes	-	-	-	-	-	2,254,455
Licenses and permits	-	-	-	-	-	60,325
Intergovernmental receipts	-	-	-	-	-	182,183
Charges for services	-	-	-	-	-	28,246
Fines and forfeits	-	-	-	-	-	25,346
Utility fees	-	-	-	385,637	-	385,637
Penalties	-	-	-	4,472	-	4,472
Other receipts	831,927	108	-	234	-	945,220
Total receipts	831,927	108	-	390,343	-	3,885,884
Disbursements:						
Personal services	-	-	-	111,519	-	1,127,089
Supplies	-	-	-	-	-	161,274
Other services and charges	-	-	-	13,120	-	638,197
Capital outlay	-	-	-	5,135	-	244,034
Utility operating expenses	-	-	-	195,251	-	195,251
Other disbursements	833,131	107	-	-	-	869,660
Total disbursements	833,131	107	-	325,025	-	3,235,505
Excess (deficiency) of receipts over disbursements	(1,204)	1	-	65,318	-	650,379
Cash and investments - ending	\$ 3,850	\$ 109	\$ 10,000	\$ 895,516	\$ 150	\$ 4,156,413

TOWN OF BURNS HARBOR
 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	PARK NON-REVERT OPERATION	FIRE NON-REVERT AMBULANCE	LOCAL LAW ENF.CONT.EDUC.	PARK
Cash and investments - beginning	\$ 733,838	\$ 451,087	\$ 107,773	\$ 6,044	\$ 20,591	\$ 26,980	\$ 35,531
Receipts:							
Taxes	1,464,551	123,492	-	-	-	-	99,508
Licenses and permits	58,179	-	-	-	-	1,120	-
Intergovernmental receipts	30,753	44,649	16,618	-	-	-	1,361
Charges for services	1	-	-	4,669	764	1,490	-
Fines and forfeits	23,688	-	-	-	-	2,544	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	115,853	-	-	-	-	-	640
Total receipts	<u>1,693,025</u>	<u>168,141</u>	<u>16,618</u>	<u>4,669</u>	<u>764</u>	<u>5,154</u>	<u>101,509</u>
Disbursements:							
Personal services	857,655	977	-	-	119	-	63,574
Supplies	54,510	13,818	-	675	-	-	10,089
Other services and charges	481,854	286,556	56,700	420	1,700	3,016	23,328
Capital outlay	71,286	-	-	3,032	-	6,875	566
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	180,470	-	-	-	-	-	640
Total disbursements	<u>1,645,775</u>	<u>301,351</u>	<u>56,700</u>	<u>4,127</u>	<u>1,819</u>	<u>9,891</u>	<u>98,197</u>
Excess (deficiency) of receipts over disbursements	<u>47,250</u>	<u>(133,210)</u>	<u>(40,082)</u>	<u>542</u>	<u>(1,055)</u>	<u>(4,737)</u>	<u>3,312</u>
Cash and investments - ending	<u>\$ 781,088</u>	<u>\$ 317,877</u>	<u>\$ 67,691</u>	<u>\$ 6,586</u>	<u>\$ 19,536</u>	<u>\$ 22,243</u>	<u>\$ 38,843</u>

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

	RAINY DAY FUND	COUNTY ECN. DEV. INC. TAX	LEVY EXCESS FUND	CUM CAP CIGARETTE TAX	CUM CAP DEVELOPMENT	PARK NON-REVERT CAPITAL	FIRE NON-REV SPECIAL USE
Cash and investments - beginning	\$ 645,243	\$ 130,089	\$ 9,207	\$ 20,595	\$ 427,186	\$ 808	\$ 3,267
Receipts:							
Taxes	-	-	-	-	188,810	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	79,717	-	2,904	2,582	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	76,900	-	-	-	4,693	-	-
Total receipts	76,900	79,717	-	2,904	196,085	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	123,000	-	-	107,200	-	-
Capital outlay	-	-	-	-	109,462	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,500	-	9,177	-	-	-	-
Total disbursements	2,500	123,000	9,177	-	216,662	-	-
Excess (deficiency) of receipts over disbursements	74,400	(43,283)	(9,177)	2,904	(20,577)	-	-
Cash and investments - ending	\$ 719,643	\$ 86,806	\$ 30	\$ 23,499	\$ 406,609	\$ 808	\$ 3,267

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

	CUM CAP IMPROV. SEWER	PETTY CASH	PARK PETTY CASH	OPERATION PULL OVER GRANT	IND DUNES TOURISM GRANT	CNTY MOBILE ENFORCE GRANT	CNTY DUI/CJI FUNDS GRANT
Cash and investments - beginning	\$ 145,761	\$ 75	\$ 150	\$ (145)	\$ -	\$ 231	\$ 1
Receipts:							
Taxes	10,206	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	140	-	-	2,757	1,029	-	2,411
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	2,500	-	-	-
Total receipts	<u>10,346</u>	<u>-</u>	<u>-</u>	<u>5,257</u>	<u>1,029</u>	<u>-</u>	<u>2,411</u>
Disbursements:							
Personal services	-	-	-	2,716	-	-	2,136
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	1,029	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	1,900	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,616</u>	<u>1,029</u>	<u>-</u>	<u>2,136</u>
Excess (deficiency) of receipts over disbursements	<u>10,346</u>	<u>-</u>	<u>-</u>	<u>641</u>	<u>-</u>	<u>-</u>	<u>275</u>
Cash and investments - ending	<u>\$ 156,107</u>	<u>\$ 75</u>	<u>\$ 150</u>	<u>\$ 496</u>	<u>\$ -</u>	<u>\$ 231</u>	<u>\$ 276</u>

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

	CNTY SUB ABUSE CNCL DUI	LAKE MI MARINA DEV GRANT	MISC GRANT	REDEVELOPMENT GENERAL	POLICE - DONATIONS	FIRE DEPT. DONATIONS	PARK DONATION FUND
Cash and investments - beginning	\$ 35	\$ -	\$ -	\$ 465,075	\$ 4,334	\$ 1,650	\$ 11,382
Receipts:							
Taxes	-	-	-	612,807	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	250	-	100	550	22,631
Total receipts	-	-	250	612,807	100	550	22,631
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	571	-	-	-
Other services and charges	-	-	-	623,277	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	24,788	-	1,672	26,689
Total disbursements	-	-	-	648,636	-	1,672	26,689
Excess (deficiency) of receipts over disbursements	-	-	250	(35,829)	100	(1,122)	(4,058)
Cash and investments - ending	\$ 35	\$ -	\$ 250	\$ 429,246	\$ 4,434	\$ 528	\$ 7,324

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

	PAYROLL	STATE SALES TAX PAYABLE	SPECIAL REV. HARBOR TRAIL	WASTEWATER UTILITY OPER	WASTEWATER CASH CHANGE	Totals
Cash and investments - beginning	\$ 3,850	\$ 109	\$ 10,000	\$ 895,516	\$ 150	\$ 4,156,413
Receipts:						
Taxes	-	-	-	-	-	2,499,374
Licenses and permits	-	-	-	-	-	59,299
Intergovernmental receipts	-	-	-	-	-	184,921
Charges for services	-	-	-	-	-	6,924
Fines and forfeits	-	-	-	-	-	26,232
Utility fees	-	-	-	411,077	-	411,077
Penalties	-	-	-	5,476	-	5,476
Other receipts	794,588	109	-	379	-	1,019,193
Total receipts	<u>794,588</u>	<u>109</u>	<u>-</u>	<u>416,932</u>	<u>-</u>	<u>4,212,496</u>
Disbursements:						
Personal services	-	-	-	122,695	-	1,049,872
Supplies	-	-	-	-	-	79,663
Other services and charges	-	-	-	14,360	-	1,722,440
Capital outlay	-	-	-	33,290	-	224,511
Utility operating expenses	-	-	-	192,817	-	192,817
Other disbursements	795,080	105	-	51	-	1,043,072
Total disbursements	<u>795,080</u>	<u>105</u>	<u>-</u>	<u>363,213</u>	<u>-</u>	<u>4,312,375</u>
Excess (deficiency) of receipts over disbursements	(492)	4	-	53,719	-	(99,879)
Cash and investments - ending	<u>\$ 3,358</u>	<u>\$ 113</u>	<u>\$ 10,000</u>	<u>\$ 949,235</u>	<u>\$ 150</u>	<u>\$ 4,056,534</u>

TOWN OF BURNS HARBOR
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2015

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Wastewater	\$ -	\$ 6,683
Governmental activities	-	90
Totals	<u>\$ -</u>	<u>\$ 6,773</u>

TOWN OF BURNS HARBOR
 SCHEDULE OF LEASES AND DEBT
 December 31, 2015

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: E-One Inc	Fire Truck lease beginning January 2008	\$ 46,209	2/15/2008	1/15/2023
Total of annual lease payments		<u>\$ 46,209</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities: Notes and loans payable	LaPorte Savings Bank Snow Plow Loan	\$ 66,293	\$ 20,109
Totals		<u>\$ 66,293</u>	<u>\$ 20,109</u>

TOWN OF BURNS HARBOR
 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	\$ 948,765
Buildings	476,319
Improvements other than buildings	186,491
Machinery, equipment, and vehicles	2,104,914
Total governmental activities	3,716,489
Wastewater:	
Land	315,000
Infrastructure	6,978,350
Buildings	1,247,000
Machinery, equipment, and vehicles	182,736
Total Wastewater	8,723,086
Total capital assets	\$ 12,439,575

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/>.