

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF BROOK

NEWTON 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	Tammy Beasley	01-01-11 to 12-31-18
President of the Town Council	Rex Chapman Jeff Laffoon Rex Chapman	01-01-12 to 12-31-12 01-01-13 to 12-31-16 01-01-17 to 12-31-17
Superintendent of Utilities and Streets	Tom Carroll Dave Whaley	01-01-12 to 03-01-14 03-02-14 to 12-31-17
Utility Office Manager	Kathy Babcock	01-01-12 to 12-31-17



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF BROOK, NEWTON COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Brook (Town), for the period of January 1, 2012 to December 31, 2015. The Town's management is responsible for the financial statements. 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 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 to the financial statements, 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, 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, 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, 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 statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, 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

March 9, 2017

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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 BROOK
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	\$ 124,976	\$ 236,923	\$ 283,647	\$ 78,252	\$ 236,672	\$ 263,981	\$ 50,943
MOTOR VEHICLE HIGHWAY	78,746	97,995	141,580	35,161	117,610	90,991	61,780
LOCAL ROAD & STREET	5,762	7,797	-	13,559	5,735	520	18,774
LANDFILL SAVINGS	98,431	136,258	71,766	162,923	127,072	36,882	253,113
GUN PERMIT	2,061	210	597	1,674	1,010	-	2,684
COMMUNITY CENTER RENTAL	3,855	1,905	2,814	2,946	1,218	2,967	1,197
RAINY DAY	11,190	-	-	11,190	-	-	11,190
LEVY EXCESS FUND	641	-	-	641	-	-	641
CUM CAP IMP - CIG TAX	20,128	5,631	-	25,759	2,676	-	28,435
MUSEUM	81,641	618	-	82,259	408	20,000	62,667
INTEREST FUND	6,761	883	-	7,644	630	-	8,274
COMMUNITY CTR DONATIONS	5,558	10	289	5,279	20	1,458	3,841
LANDFILL/TIPPING	-	74,870	72,823	2,047	42,311	40,217	4,141
PROJECT FUND	-	-	-	-	29,424	43,454	(14,030)
FIRE DEPT PROJECT	5,762	-	1	5,761	-	-	5,761
PAYROLL	4,766	210,261	216,327	(1,300)	209,392	211,256	(3,164)
UNAPPROPRIATED PARK DONAT	4,217	1,572	1,337	4,452	1,707	-	6,159
WASTEWATER OPERATING	137,408	123,858	194,308	66,958	123,060	119,472	70,546
WASTEWATER DEPRECIATION	18,915	-	-	18,915	-	-	18,915
WATER UTILITY OPERATING	93,290	157,114	150,283	100,121	155,308	144,961	110,468
WATER METER DEPOSIT	3,550	1,775	1,125	4,200	1,250	1,200	4,250
WATER UTL DEPRECIATION	40,073	-	-	40,073	-	-	40,073
WATER UTL BOND & INTERE	4,198	23,379	25,160	2,417	30,827	28,900	4,344
WATER DEBT RESERVE	48,430	-	-	48,430	-	-	48,430
Totals	\$ 800,359	\$ 1,081,059	\$ 1,162,057	\$ 719,361	\$ 1,086,330	\$ 1,006,259	\$ 799,432

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

TOWN OF BROOK
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	\$ 50,943	\$ 258,338	\$ 256,005	\$ 53,276	\$ 324,835	\$ 259,302	\$ 118,809
MOTOR VEHICLE HIGHWAY	61,780	97,204	72,851	86,133	72,212	84,504	73,841
LOCAL ROAD & STREET	18,774	4,751	2,555	20,970	3,557	2,128	22,399
LANDFILL SAVINGS	253,113	136,324	118,818	270,619	135,924	113,536	293,007
GUN PERMIT	2,684	160	-	2,844	420	-	3,264
COMMUNITY CENTER RENTAL	1,197	1,375	2,228	344	1,825	2,164	5
RAINY DAY	11,190	-	-	11,190	-	-	11,190
LEVY EXCESS FUND	641	7	-	648	-	-	648
CUM CAP IMP - CIG TAX	28,435	2,637	7,704	23,368	2,504	10,872	15,000
MUSEUM	62,667	399	-	63,066	1,400	64,466	-
INTEREST FUND	8,274	653	8,418	509	844	-	1,353
COMMUNITY CTR DONATIONS	3,841	5	2,869	977	-	909	68
LANDFILL/TIPPING	4,141	118,609	119,023	3,727	111,535	114,412	850
PROJECT FUND	(14,030)	15,000	15,000	(14,030)	63,497	49,467	-
FIRE DEPT PROJECT	5,761	-	-	5,761	-	-	5,761
PAYROLL	(3,164)	205,700	209,459	(6,923)	200,621	201,568	(7,870)
UNAPPROPRIATED PARK DONAT	6,159	1,052	336	6,875	1,239	2,630	5,484
CONSERVATION CLUB	-	200	-	200	2,838	-	3,038
WASTEWATER OPERATING	70,546	127,301	112,206	85,641	131,457	123,611	93,487
WASTEWATER DEPRECIATION	18,915	-	-	18,915	-	-	18,915
WATER UTILITY OPERATING	110,468	151,450	125,858	136,060	211,628	148,285	199,403
WATER METER DEPOSIT	4,250	1,738	1,213	4,775	1,275	1,025	5,025
WATER UTL DEPRECIATION	40,073	-	-	40,073	-	-	40,073
WATER CONSTRUCTION	-	-	-	-	858,779	246,529	612,250
WATER UTL BOND & INTERE	4,344	22,981	27,325	-	14,324	14,324	-
WATER DEBT RESERVE	48,430	-	1,340	47,090	17,910	2,888	62,112
Totals	<u>\$ 799,432</u>	<u>\$ 1,145,884</u>	<u>\$ 1,083,208</u>	<u>\$ 862,108</u>	<u>\$ 2,158,624</u>	<u>\$ 1,442,620</u>	<u>\$ 1,578,112</u>

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

TOWN OF BROOK
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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. Amounts received from 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. Amounts received from businesses, occupations, or non-businesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF BROOK
NOTES TO FINANCIAL STATEMENTS
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental 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. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines 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. Amounts received 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. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

Other receipts. 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. Amounts disbursed 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. Amounts disbursed for 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, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

TOWN OF BROOK
NOTES TO FINANCIAL STATEMENTS
(Continued)

Debt service - principal and interest. Amounts disbursed for 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. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses. Amounts disbursed for operating the utilities.

Other disbursements. Amounts disbursed for various other purposes including, but 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, make transfers 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 amounts 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 amounts 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 BROOK
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 BROOK
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 two funds with deficits in cash. The PROJECT FUND was awaiting reimbursement. The deficits in the PAYROLL fund were due to transfer errors not yet corrected.

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 BROOK
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	LANDFILL SAVINGS	GUN PERMIT	COMMUNITY CENTER RENTAL	RAINY DAY
Cash and investments - beginning	\$ 124,976	\$ 78,746	\$ 5,762	\$ 98,431	\$ 2,061	\$ 3,855	\$ 11,190
Receipts:							
Taxes	90,033	95,907	3,869	-	-	-	-
Licenses and permits	450	-	-	-	210	-	-
Intergovernmental receipts	130,926	1,153	3,928	-	-	-	-
Charges for services	-	-	-	-	-	1,905	-
Fines and forfeits	6,985	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	8,529	935	-	136,258	-	-	-
Total receipts	236,923	97,995	7,797	136,258	210	1,905	-
Disbursements:							
Personal services	152,539	33,569	-	-	-	-	-
Supplies	9,750	10,562	-	-	597	-	-
Other services and charges	101,123	91,469	-	-	-	2,814	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	14,709	5,980	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	5,526	-	-	71,766	-	-	-
Total disbursements	283,647	141,580	-	71,766	597	2,814	-
Excess (deficiency) of receipts over disbursements	(46,724)	(43,585)	7,797	64,492	(387)	(909)	-
Cash and investments - ending	\$ 78,252	\$ 35,161	\$ 13,559	\$ 162,923	\$ 1,674	\$ 2,946	\$ 11,190

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

	LEVY EXCESS FUND	CUM CAP IMP - CIG TAX	MUSEUM	INTEREST FUND	COMMUNITY CTR DONATIONS	LANDFILL/TIPPING
Cash and investments - beginning	\$ 641	\$ 20,128	\$ 81,641	\$ 6,761	\$ 5,558	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	5,631	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	618	883	10	74,870
Total receipts	-	5,631	618	883	10	74,870
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	289	72,823
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	-	289	72,823
Excess (deficiency) of receipts over disbursements	-	5,631	618	883	(279)	2,047
Cash and investments - ending	\$ 641	\$ 25,759	\$ 82,259	\$ 7,644	\$ 5,279	\$ 2,047

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

	PROJECT FUND	FIRE DEPT PROJECT	PAYROLL	UNAPPROPRIATED PARK DONAT	WASTEWATER OPERATING	WASTEWATER DEPRECIATION
Cash and investments - beginning	\$ -	\$ 5,762	\$ 4,766	\$ 4,217	\$ 137,408	\$ 18,915
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	80,932	-
Penalties	-	-	-	-	3,007	-
Other receipts	-	-	210,261	1,572	39,919	-
Total receipts	-	-	210,261	1,572	123,858	-
Disbursements:						
Personal services	-	-	-	-	36,488	-
Supplies	-	-	-	1,337	-	-
Other services and charges	-	-	216,327	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	89,981	-
Utility operating expenses	-	-	-	-	19,489	-
Other disbursements	-	1	-	-	48,350	-
Total disbursements	-	1	216,327	1,337	194,308	-
Excess (deficiency) of receipts over disbursements	-	(1)	(6,066)	235	(70,450)	-
Cash and investments - ending	\$ -	\$ 5,761	\$ (1,300)	\$ 4,452	\$ 66,958	\$ 18,915

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

	WATER UTILITY OPERATING	WATER METER DEPOSIT	WATER UTL DEPRECIATION	WATER UTL BOND & INTERE	WATER DEBT RESERVE	Totals
Cash and investments - beginning	\$ 93,290	\$ 3,550	\$ 40,073	\$ 4,198	\$ 48,430	\$ 800,359
Receipts:						
Taxes	6,961	-	-	-	-	196,770
Licenses and permits	-	-	-	-	-	660
Intergovernmental receipts	-	-	-	-	-	141,638
Charges for services	-	-	-	-	-	1,905
Fines and forfeits	-	-	-	-	-	6,985
Utility fees	126,871	-	-	-	-	207,803
Penalties	2,309	-	-	-	-	5,316
Other receipts	20,973	1,775	-	23,379	-	519,982
Total receipts	157,114	1,775	-	23,379	-	1,081,059
Disbursements:						
Personal services	36,158	-	-	-	-	258,754
Supplies	-	-	-	-	-	22,246
Other services and charges	-	-	-	-	-	484,845
Debt service - principal and interest	-	-	-	24,410	-	24,410
Capital outlay	8,233	-	-	-	-	118,903
Utility operating expenses	51,084	-	-	-	-	70,573
Other disbursements	54,808	1,125	-	750	-	182,326
Total disbursements	150,283	1,125	-	25,160	-	1,162,057
Excess (deficiency) of receipts over disbursements	6,831	650	-	(1,781)	-	(80,998)
Cash and investments - ending	\$ 100,121	\$ 4,200	\$ 40,073	\$ 2,417	\$ 48,430	\$ 719,361

TOWN OF BROOK
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	LANDFILL SAVINGS	GUN PERMIT	COMMUNITY CENTER RENTAL	RAINY DAY
Cash and investments - beginning	\$ 78,252	\$ 35,161	\$ 13,559	\$ 162,923	\$ 1,674	\$ 2,946	\$ 11,190
Receipts:							
Taxes	148,089	-	-	-	-	-	-
Licenses and permits	920	-	-	-	1,010	-	-
Intergovernmental receipts	86,784	117,610	5,735	-	-	-	-
Fines and forfeits	260	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	619	-	-	127,072	-	1,218	-
Total receipts	236,672	117,610	5,735	127,072	1,010	1,218	-
Disbursements:							
Personal services	149,429	33,777	-	-	-	-	-
Supplies	7,041	7,668	-	-	-	-	-
Other services and charges	97,507	47,648	520	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	10,004	1,898	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	36,882	-	2,967	-
Total disbursements	263,981	90,991	520	36,882	-	2,967	-
Excess (deficiency) of receipts over disbursements	(27,309)	26,619	5,215	90,190	1,010	(1,749)	-
Cash and investments - ending	\$ 50,943	\$ 61,780	\$ 18,774	\$ 253,113	\$ 2,684	\$ 1,197	\$ 11,190

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

	LEVY EXCESS FUND	CUM CAP IMP - CIG TAX	MUSEUM	INTEREST FUND	COMMUNITY CTR DONATIONS	LANDFILL/TIPPING
Cash and investments - beginning	\$ 641	\$ 25,759	\$ 82,259	\$ 7,644	\$ 5,279	\$ 2,047
Receipts:						
Taxes	-	2,676	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	408	630	20	42,311
Total receipts	-	2,676	408	630	20	42,311
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	20,000	-	1,458	40,217
Total disbursements	-	-	20,000	-	1,458	40,217
Excess (deficiency) of receipts over disbursements	-	2,676	(19,592)	630	(1,438)	2,094
Cash and investments - ending	\$ 641	\$ 28,435	\$ 62,667	\$ 8,274	\$ 3,841	\$ 4,141

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

	PROJECT FUND	FIRE DEPT PROJECT	PAYROLL	UNAPPROPRIATED PARK DONAT	WASTEWATER OPERATING	WASTEWATER DEPRECIATION
Cash and investments - beginning	\$ -	\$ 5,761	\$ (1,300)	\$ 4,452	\$ 66,958	\$ 18,915
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	9,424	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	118,853	-
Penalties	-	-	-	-	3,059	-
Other receipts	20,000	-	209,392	1,707	1,148	-
Total receipts	29,424	-	209,392	1,707	123,060	-
Disbursements:						
Personal services	-	-	-	-	36,945	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	6,843	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	3,153	-
Utility operating expenses	-	-	-	-	70,039	-
Other disbursements	43,454	-	211,256	-	2,492	-
Total disbursements	43,454	-	211,256	-	119,472	-
Excess (deficiency) of receipts over disbursements	(14,030)	-	(1,864)	1,707	3,588	-
Cash and investments - ending	\$ (14,030)	\$ 5,761	\$ (3,164)	\$ 6,159	\$ 70,546	\$ 18,915

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

	WATER UTILITY OPERATING	WATER METER DEPOSIT	WATER UTL DEPRECIATION	WATER UTL BOND & INTERE	WATER DEBT RESERVE	Totals
Cash and investments - beginning	\$ 100,121	\$ 4,200	\$ 40,073	\$ 2,417	\$ 48,430	\$ 719,361
Receipts:						
Taxes	6,658	-	-	-	-	157,423
Licenses and permits	-	-	-	-	-	1,930
Intergovernmental receipts	-	-	-	-	-	219,553
Fines and forfeits	-	-	-	-	-	260
Utility fees	147,708	1,250	-	-	-	267,811
Penalties	-	-	-	-	-	3,059
Other receipts	942	-	-	30,827	-	436,294
Total receipts	<u>155,308</u>	<u>1,250</u>	<u>-</u>	<u>30,827</u>	<u>-</u>	<u>1,086,330</u>
Disbursements:						
Personal services	34,681	-	-	-	-	254,832
Supplies	-	-	-	-	-	14,709
Other services and charges	6,843	-	-	-	-	159,361
Debt service - principal and interest	9,000	-	-	28,150	-	37,150
Capital outlay	15,048	-	-	-	-	30,103
Utility operating expenses	34,729	-	-	-	-	104,768
Other disbursements	44,660	1,200	-	750	-	405,336
Total disbursements	<u>144,961</u>	<u>1,200</u>	<u>-</u>	<u>28,900</u>	<u>-</u>	<u>1,006,259</u>
Excess (deficiency) of receipts over disbursements	<u>10,347</u>	<u>50</u>	<u>-</u>	<u>1,927</u>	<u>-</u>	<u>80,071</u>
Cash and investments - ending	<u>\$ 110,468</u>	<u>\$ 4,250</u>	<u>\$ 40,073</u>	<u>\$ 4,344</u>	<u>\$ 48,430</u>	<u>\$ 799,432</u>

TOWN OF BROOK
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	LANDFILL SAVINGS	GUN PERMIT	COMMUNITY CENTER RENTAL	RAINY DAY
Cash and investments - beginning	\$ 50,943	\$ 61,780	\$ 18,774	\$ 253,113	\$ 2,684	\$ 1,197	\$ 11,190
Receipts:							
Taxes	183,945	-	-	-	-	-	-
Licenses and permits	1,360	-	-	-	160	-	-
Intergovernmental	72,918	97,090	4,751	-	-	-	-
Charges for services receipts	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	115	114	-	136,324	-	1,375	-
Total receipts	258,338	97,204	4,751	136,324	160	1,375	-
Disbursements:							
Personal services	143,440	31,678	-	-	-	-	-
Supplies	2,982	7,816	-	-	-	-	-
Other services and charges	108,158	27,728	2,555	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	1,425	5,629	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	118,818	-	2,228	-
Total disbursements	256,005	72,851	2,555	118,818	-	2,228	-
Excess (deficiency) of receipts over disbursements	2,333	24,353	2,196	17,506	160	(853)	-
Cash and investments - ending	\$ 53,276	\$ 86,133	\$ 20,970	\$ 270,619	\$ 2,844	\$ 344	\$ 11,190

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

	LEVY EXCESS FUND	CUM CAP IMP - CIG TAX	MUSEUM	INTEREST FUND	COMMUNITY CTR DONATIONS	LANDFILL/TIPPING	PROJECT FUND
Cash and investments - beginning	\$ 641	\$ 28,435	\$ 62,667	\$ 8,274	\$ 3,841	\$ 4,141	\$ (14,030)
Receipts:							
Taxes	-	2,637	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services receipts	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	7	-	399	653	5	118,609	15,000
Total receipts	7	2,637	399	653	5	118,609	15,000
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	7,704	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	8,418	2,869	119,023	15,000
Total disbursements	-	7,704	-	8,418	2,869	119,023	15,000
Excess (deficiency) of receipts over disbursements	7	(5,067)	399	(7,765)	(2,864)	(414)	-
Cash and investments - ending	\$ 648	\$ 23,368	\$ 63,066	\$ 509	\$ 977	\$ 3,727	\$ (14,030)

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

	FIRE DEPT PROJECT	PAYROLL	UNAPPROPRIATED PARK DONAT	CONSERVATION CLUB	WASTEWATER OPERATING	WASTEWATER DEPRECIATION	WATER UTILITY OPERATING
Cash and investments - beginning	\$ 5,761	\$ (3,164)	\$ 6,159	\$ -	\$ 70,546	\$ 18,915	\$ 110,468
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services receipts	-	-	-	200	-	-	-
Utility fees	-	-	-	-	123,438	-	140,933
Penalties	-	-	-	-	2,914	-	2,352
Other receipts	-	205,700	1,052	-	949	-	8,165
Total receipts	-	205,700	1,052	200	127,301	-	151,450
Disbursements:							
Personal services	-	-	-	-	36,032	-	37,111
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	6,579	-	6,579
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	313	-	1,615
Utility operating expenses	-	-	-	-	68,011	-	46,825
Other disbursements	-	209,459	336	-	1,271	-	33,728
Total disbursements	-	209,459	336	-	112,206	-	125,858
Excess (deficiency) of receipts over disbursements	-	(3,759)	716	200	15,095	-	25,592
Cash and investments - ending	\$ 5,761	\$ (6,923)	\$ 6,875	\$ 200	\$ 85,641	\$ 18,915	\$ 136,060

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

	WATER METER DEPOSIT	WATER UTL DEPRECIATION	WATER CONSTRUCTION	WATER UTL BOND & INTERE	WATER DEBT RESERVE	Totals
Cash and investments - beginning	\$ 4,250	\$ 40,073	\$ -	\$ 4,344	\$ 48,430	\$ 799,432
Receipts:						
Taxes	-	-	-	-	-	186,582
Licenses and permits	-	-	-	-	-	1,520
Intergovernmental	-	-	-	-	-	174,759
Charges for services receipts	-	-	-	-	-	200
Utility fees	-	-	-	-	-	264,371
Penalties	-	-	-	-	-	5,266
Other receipts	1,738	-	-	22,981	-	513,186
Total receipts	1,738	-	-	22,981	-	1,145,884
Disbursements:						
Personal services	-	-	-	-	-	248,261
Supplies	-	-	-	-	-	10,798
Other services and charges	-	-	-	-	-	151,599
Debt service - principal and interest	-	-	-	26,575	-	26,575
Capital outlay	-	-	-	-	-	16,686
Utility operating expenses	-	-	-	-	-	114,836
Other disbursements	1,213	-	-	750	1,340	514,453
Total disbursements	1,213	-	-	27,325	1,340	1,083,208
Excess (deficiency) of receipts over disbursements	525	-	-	(4,344)	(1,340)	62,676
Cash and investments - ending	\$ 4,775	\$ 40,073	\$ -	\$ -	\$ 47,090	\$ 862,108

TOWN OF BROOK
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	LANDFILL SAVINGS	GUN PERMIT	COMMUNITY CENTER RENTAL	RAINY DAY
Cash and investments - beginning	\$ 53,276	\$ 86,133	\$ 20,970	\$ 270,619	\$ 2,844	\$ 344	\$ 11,190
Receipts:							
Taxes	180,475	33,694	-	-	-	-	-
Licenses and permits	1,420	-	-	-	420	-	-
Intergovernmental receipts	110,099	38,518	3,557	-	-	-	-
Charges for services	-	-	-	-	-	1,825	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	32,841	-	-	135,924	-	-	-
Total receipts	324,835	72,212	3,557	135,924	420	1,825	-
Disbursements:							
Personal services	142,137	31,122	-	-	-	-	-
Supplies	4,551	594	-	-	-	2,164	-
Other services and charges	98,584	18,093	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	34,695	2,128	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	14,030	-	-	113,536	-	-	-
Total disbursements	259,302	84,504	2,128	113,536	-	2,164	-
Excess (deficiency) of receipts over disbursements	65,533	(12,292)	1,429	22,388	420	(339)	-
Cash and investments - ending	\$ 118,809	\$ 73,841	\$ 22,399	\$ 293,007	\$ 3,264	\$ 5	\$ 11,190

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

	LEVY EXCESS FUND	CUM CAP IMP - CIG TAX	MUSEUM	INTEREST FUND	COMMUNITY CTR DONATIONS	LANDFILL/TIPPING	PROJECT FUND
Cash and investments - beginning	\$ 648	\$ 23,368	\$ 63,066	\$ 509	\$ 977	\$ 3,727	\$ (14,030)
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	2,504	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	1,400	844	-	111,535	63,497
Total receipts	-	2,504	1,400	844	-	111,535	63,497
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	909	-	-
Other services and charges	-	-	-	-	-	114,412	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	10,872	-	-	-	-	49,467
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	64,466	-	-	-	-
Total disbursements	-	10,872	64,466	-	909	114,412	49,467
Excess (deficiency) of receipts over disbursements	-	(8,368)	(63,066)	844	(909)	(2,877)	14,030
Cash and investments - ending	\$ 648	\$ 15,000	\$ -	\$ 1,353	\$ 68	\$ 850	\$ -

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

	FIRE DEPT PROJECT	PAYROLL	UNAPPROPRIATED PARK DONAT	CONSERVATION CLUB	WASTEWATER OPERATING	WASTEWATER DEPRECIATION	WATER UTILITY OPERATING
Cash and investments - beginning	\$ 5,761	\$ (6,923)	\$ 6,875	\$ 200	\$ 85,641	\$ 18,915	\$ 136,060
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	2,838	-	-	-
Utility fees	-	-	-	-	128,158	-	208,203
Penalties	-	-	-	-	2,060	-	2,599
Other receipts	-	200,621	1,239	-	1,239	-	826
Total receipts	-	200,621	1,239	2,838	131,457	-	211,628
Disbursements:							
Personal services	-	-	-	-	35,017	-	35,504
Supplies	-	-	2,630	-	-	-	-
Other services and charges	-	-	-	-	6,666	-	6,666
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	5,808	-	31,177
Utility operating expenses	-	-	-	-	64,562	-	29,286
Other disbursements	-	201,568	-	-	11,558	-	45,652
Total disbursements	-	201,568	2,630	-	123,611	-	148,285
Excess (deficiency) of receipts over disbursements	-	(947)	(1,391)	2,838	7,846	-	63,343
Cash and investments - ending	<u>\$ 5,761</u>	<u>\$ (7,870)</u>	<u>\$ 5,484</u>	<u>\$ 3,038</u>	<u>\$ 93,487</u>	<u>\$ 18,915</u>	<u>\$ 199,403</u>

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

	WATER METER DEPOSIT	WATER UTL DEPRECIATION	WATER CONSTRUCTION	WATER UTL BOND & INTERE	WATER DEBT RESERVE	Totals
Cash and investments - beginning	\$ 4,775	\$ 40,073	\$ -	\$ -	\$ 47,090	\$ 862,108
Receipts:						
Taxes	-	-	-	-	-	214,169
Licenses and permits	-	-	-	-	-	1,840
Intergovernmental receipts	-	-	32,129	-	-	186,807
Charges for services	-	-	-	-	-	4,663
Utility fees	1,275	-	-	-	-	337,636
Penalties	-	-	-	-	-	4,659
Other receipts	-	-	826,650	14,324	17,910	1,408,850
Total receipts	1,275	-	858,779	14,324	17,910	2,158,624
Disbursements:						
Personal services	-	-	-	-	-	243,780
Supplies	-	-	-	-	-	10,848
Other services and charges	-	-	-	-	-	244,421
Debt service - principal and interest	-	-	-	14,324	-	14,324
Capital outlay	-	-	246,529	-	-	380,676
Utility operating expenses	1,025	-	-	-	-	94,873
Other disbursements	-	-	-	-	2,888	453,698
Total disbursements	1,025	-	246,529	14,324	2,888	1,442,620
Excess (deficiency) of receipts over disbursements	250	-	612,250	-	15,022	716,004
Cash and investments - ending	\$ 5,025	\$ 40,073	\$ 612,250	\$ -	\$ 62,112	\$ 1,578,112

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Wastewater Utilities	\$ 8,296	\$ 9,098
Water Utilities	571	10,017
Governmental activities	<u>5,345</u>	<u>-</u>
Totals	<u><u>\$ 14,212</u></u>	<u><u>\$ 19,115</u></u>

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

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Water Utility: Revenue bonds	Waterworks improvements	\$ 830,000	\$ 56,912

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/>.