

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF CHURUBUSCO

WHITLEY COUNTY, INDIANA

January 1, 2011 to December 31, 2014



FILED
02/26/2016

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Accountant's Report.....	3
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	6-7
Notes to Financial Statements.....	8-11
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	14-27
Schedule of Payables and Receivables	29
Schedule of Leases and Debt	30
Schedule of Capital Assets.....	31
Other Reports.....	32

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Geraldine Johnson Madalyn Sade-Bartl	01-01-08 to 12-31-11 01-01-12 to 12-31-15
President of the Town Council	Frank Kessler Mark Pepple	01-01-11 to 12-31-14 01-01-15 to 12-31-15
Town Supervisor	Jeremy Hart	01-01-11 to 12-31-15



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CHURUBUSCO, WHITLEY COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Churubusco (Town), for the period of January 1, 2011 to December 31, 2014. 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, 2011 to December 31, 2014.

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, 2011 to December 31, 2014, 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

January 11, 2016

(This page intentionally left blank.)

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 CHURUBUSCO
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2011 and 2012

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11	Receipts	Disbursements	Cash and Investments 12-31-12
General	\$ 239,225	\$ 539,168	\$ 478,920	\$ 299,473	\$ 526,334	\$ 456,161	\$ 369,646
Motor Vehicle Highway	114,571	124,579	129,491	109,659	182,826	165,325	127,160
Local Road and Street	601	6,937	6,912	626	7,708	7,024	1,310
Law Enforcement Continuing Education	2,036	1,140	1,812	1,364	1,549	452	2,461
Park and Recreation	8,772	70,531	56,969	22,334	56,792	66,440	12,686
Rainy Day	131,036	-	7,935	123,101	-	1,021	122,080
Excess Levy	1,097	-	1,097	-	-	-	-
Cumulative Capital Improvement	6,901	4,784	6,939	4,746	4,953	8,649	1,050
Economic Development Income Tax	329,367	59,936	79,093	310,210	76,696	40,888	346,018
Miscellaneous	869	677	1,248	298	660	149	809
School Resource Officer	-	-	-	-	17,732	21,158	(3,426)
Solid Waste	44,180	118,292	110,192	52,280	114,321	117,310	49,291
Park Gift	6,255	-	1,569	4,686	9,585	10,029	4,242
Payroll	-	621,104	621,979	(875)	648,756	651,350	(3,469)
All Utility	-	1,086,256	1,086,256	-	555	-	555
Sewage Operating and Maintenance	98,201	419,090	428,588	88,703	515,745	492,592	111,856
Sewage Bond and Interest	31,806	15,450	47,256	-	-	-	-
Sewage Improvement	87,912	87,679	23,339	152,252	-	27,065	125,187
Sewage Meter Deposits	5,570	4,740	3,230	7,080	4,865	4,775	7,170
Sewage SRF Bond BNY	58,941	61,800	98,742	21,999	46,350	11,822	56,527
Sewage SRF Debt Reserve BNY	63,335	-	-	63,335	-	-	63,335
Water Operating and Maintenance	180,850	291,501	295,566	176,785	479,213	407,925	248,073
Water Bond and Interest	59,429	23,700	83,129	-	-	-	-
Water Depreciation	562,042	139,282	25,431	675,893	16,470	51,361	641,002
Water Meter Deposit	6,410	4,680	3,650	7,440	4,895	4,919	7,416
Water SRF Bond BNY	65,525	94,801	146,548	13,778	71,100	19,266	65,612
Water SRF Debt Reserve BNY	28,097	18,721	-	46,818	14,040	-	60,858
Water SRF Construction BNY	-	367,239	367,239	-	51,076	51,076	-
Water Debt Service Reserve	1,560	4,680	6,240	-	-	-	-
Totals	\$ 2,134,588	\$ 4,166,767	\$ 4,119,370	\$ 2,181,985	\$ 2,852,221	\$ 2,616,757	\$ 2,417,449

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

TOWN OF CHURUBUSCO
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-13	Receipts	Disbursements	12-31-13	Receipts	Disbursements	12-31-14		
General	\$ 369,646	\$ 477,981	\$ 483,239	\$ 364,388	\$ 564,006	\$ 505,556	\$ 422,838		
Motor Vehicle Highway	127,160	222,364	207,832	141,692	147,583	199,794	89,481		
Local Road and Street	1,310	7,110	7,542	878	7,210	7,450	638		
Law Enforcement Continuing Education	2,461	1,213	1,786	1,888	2,045	2,272	1,661		
Park and Recreation	12,686	83,935	63,089	33,532	65,251	71,116	27,667		
Rainy Day	122,080	-	6,055	116,025	9,001	-	125,026		
Cumulative Capital Improvement	1,050	4,821	4,281	1,590	4,751	4,847	1,494		
Economic Development Income Tax	346,018	69,906	79,164	336,760	69,971	138,170	268,561		
Miscellaneous	809	1,670	2,308	171	3,556	3,414	313		
School Resource Officer	(3,426)	20,501	14,509	2,566	33,243	35,062	747		
Payroll Net Wages	-	-	-	-	367,679	367,679	-		
Payroll Federal Withholding	-	-	-	-	48,940	48,940	-		
Payroll FICA Withholding	-	-	-	-	62,371	62,371	-		
Payroll Medicare	-	-	-	-	14,587	14,587	-		
Payroll State Withholding	-	-	-	-	17,016	17,016	-		
Payroll County Withholding	-	-	-	-	6,098	6,098	-		
Payroll Aflac Pre-tax	-	-	-	-	545	536	9		
Payroll Health Insurance 125	-	-	-	-	11,563	11,514	49		
Payroll Deferred Comp	-	-	-	-	14,116	14,116	-		
Payroll Aflac After tax	-	-	-	-	1,024	1,019	5		
Payroll Garnishment	-	-	-	-	2,448	2,448	-		
Payroll United Way	-	-	-	-	126	119	7		
Payroll Child Support	-	-	-	-	7,072	7,488	(416)		
Solid Waste	49,291	99,162	103,222	45,231	72,564	74,677	43,118		
Park Gift	4,242	46,773	8,969	42,046	17,291	55,098	4,239		
Payroll	(3,469)	646,225	647,953	(5,197)	168,017	162,820	-		
All Utility	555	910	-	1,465	865	19	2,311		
Sewage Operating and Maintenance	111,856	509,283	480,288	140,851	571,529	526,115	186,265		
Sewage Improvement	125,187	-	49,525	75,662	20,000	4,794	90,868		
Sewage Meter Deposits	7,170	5,940	4,519	8,591	6,061	5,800	8,852		
Sewage SRF Bond BNY	56,527	73,145	55,093	74,579	72,401	85,180	61,800		
Sewage SRF Debt Reserve BNY	63,335	-	-	63,335	-	-	63,335		
Water Operating and Maintenance	248,073	463,293	469,769	241,597	464,409	498,163	207,843		
Water Depreciation	641,002	-	32,090	608,912	20,000	5,055	623,857		
Water Meter Deposit	7,416	5,850	4,575	8,691	5,999	5,687	9,003		
Water SRF Bond BNY	65,612	87,893	88,915	64,590	134,845	87,748	111,687		
Water SRF Debt Reserve BNY	60,858	17,161	-	78,019	17,143	1,560	93,602		
Totals	<u>\$ 2,417,449</u>	<u>\$ 2,845,136</u>	<u>\$ 2,814,723</u>	<u>\$ 2,447,862</u>	<u>\$ 3,031,326</u>	<u>\$ 3,034,328</u>	<u>\$ 2,444,860</u>		

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

TOWN OF CHURUBUSCO
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

Taxes which can include one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers 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, dog tax licenses, auctioneer license, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF CHURUBUSCO
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: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state, local road and street distribution received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services which can include, but are not limited to the following: planning commission charges, building department charges, copies of public records, copy machine charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable tv receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits which include receipts derived from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Utility fees which are comprised mostly of charges for current services.

Other receipts which include amounts received from various sources which can include, but are 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 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: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service principal and interest which include fixed obligations resulting from financial transactions previously entered into by the Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

TOWN OF CHURUBUSCO
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

TOWN OF CHURUBUSCO
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana at year end should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Town to invest in securities including, but not limited to, 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. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of insufficient payroll transfers or unreimbursed grant expenditures.

Note 7. Subsequent Events

On June 24, 2015, Town Council awarded a contract for the Main Street Project to Phend and Brown in the amount of \$378,690.50.

(This page intentionally left blank.)

OTHER INFORMATION - UNAUDITED

The Town's Annual Report information can be found on the Gateway website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the Annual Reports of the Town which are 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 CHURUBUSCO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011

	General	Motor Vehicle Highway	Local Road and Street	Law Enforcement Continuing Education	Park and Recreation	Rainy Day	Excess Levy	Cumulative Capital Improvement	Economic Development Income Tax	Miscellaneous
Cash and investments - beginning	\$ 239,225	\$ 114,571	\$ 601	\$ 2,036	\$ 8,772	\$ 131,036	\$ 1,097	\$ 6,901	\$ 329,367	\$ 869
Receipts:										
Taxes	285,128	62,562	-	-	47,914	-	-	-	-	-
Intergovernmental	201,289	58,761	6,937	-	5,452	-	-	4,784	59,936	-
Charges for services	-	-	-	-	17,165	-	-	-	-	-
Fines and forfeits	650	-	-	1,140	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	52,101	3,256	-	-	-	-	-	-	-	677
Total receipts	539,168	124,579	6,937	1,140	70,531	-	-	4,784	59,936	677
Disbursements:										
Personal services	322,896	31,393	-	-	29,480	-	-	-	-	-
Supplies	11,067	19,600	-	-	4,321	-	-	-	-	-
Other services and charges	85,238	43,511	6,912	1,314	19,069	-	-	-	74,080	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	28,526	32,967	-	498	2,062	7,935	-	5,683	5,013	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	31,193	2,020	-	-	2,037	-	1,097	1,256	-	1,248
Total disbursements	478,920	129,491	6,912	1,812	56,969	7,935	1,097	6,939	79,093	1,248
Excess (deficiency) of receipts over disbursements	60,248	(4,912)	25	(672)	13,562	(7,935)	(1,097)	(2,155)	(19,157)	(571)
Cash and investments - ending	\$ 299,473	\$ 109,659	\$ 626	\$ 1,364	\$ 22,334	\$ 123,101	\$ -	\$ 4,746	\$ 310,210	\$ 298

TOWN OF CHURUBUSCO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011
 (Continued)

15

	School Resource Officer	Solid Waste	Park Gift	Payroll	All Utility	Sewage Operating and Maintenance	Sewage Bond and Interest	Sewage Improvement	Sewage Meter Deposits	Sewage SRF Bond BNY
Cash and investments - beginning	\$ -	\$ 44,180	\$ 6,255	\$ -	\$ -	\$ 98,201	\$ 31,806	\$ 87,912	\$ 5,570	\$ 58,941
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Charges for services	-	118,292	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	415,374	15,450	86,929	4,740	-
Other receipts	-	-	-	621,104	1,086,256	3,716	-	750	-	61,800
Total receipts	-	118,292	-	621,104	1,086,256	419,090	15,450	87,679	4,740	61,800
Disbursements:										
Personal services	-	-	-	621,979	-	165,360	-	-	-	-
Supplies	-	1,351	-	-	-	-	-	-	-	-
Other services and charges	-	108,829	-	-	-	57,454	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	98,742
Capital outlay	-	-	-	-	-	6,854	-	23,339	-	-
Utility operating expenses	-	-	-	-	-	165,793	-	-	-	-
Other disbursements	-	12	1,569	-	1,086,256	33,127	47,256	-	3,230	-
Total disbursements	-	110,192	1,569	621,979	1,086,256	428,588	47,256	23,339	3,230	98,742
Excess (deficiency) of receipts over disbursements	-	8,100	(1,569)	(875)	-	(9,498)	(31,806)	64,340	1,510	(36,942)
Cash and investments - ending	\$ -	\$ 52,280	\$ 4,686	\$ (875)	\$ -	\$ 88,703	\$ -	\$ 152,252	\$ 7,080	\$ 21,999

TOWN OF CHURUBUSCO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011
 (Continued)

	Sewage SRF Debt Reserve BNY	Water Operating and Maintenance	Water Bond and Interest	Water Depreciation	Water Meter Deposit	Water SRF Bond BNY	Water SRF Debt Reserve BNY	Water SRF Construction BNY	Water Debt Service Reserve	Totals
Cash and investments - beginning	\$ 63,335	\$ 180,850	\$ 59,429	\$ 562,042	\$ 6,410	\$ 65,525	\$ 28,097	\$ -	\$ 1,560	\$ 2,134,588
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	395,604
Intergovernmental	-	-	-	-	-	-	-	-	-	337,159
Charges for services	-	-	-	-	-	-	-	-	-	135,457
Fines and forfeits	-	-	-	-	-	-	-	-	-	1,790
Utility fees	-	287,049	23,700	138,082	4,680	-	-	-	-	976,004
Other receipts	-	4,452	-	1,200	-	94,801	18,721	367,239	4,680	2,320,753
Total receipts	-	291,501	23,700	139,282	4,680	94,801	18,721	367,239	4,680	4,166,767
Disbursements:										
Personal services	-	94,147	-	-	3,650	-	-	-	-	1,268,905
Supplies	-	-	-	-	-	-	-	-	-	36,339
Other services and charges	-	37,715	-	-	-	-	-	-	-	434,122
Debt service - principal and interest	-	-	-	-	-	146,548	-	-	-	245,290
Capital outlay	-	8,333	-	16,975	-	-	-	-	-	138,185
Utility operating expenses	-	129,430	-	8,456	-	-	-	-	-	303,679
Other disbursements	-	25,941	83,129	-	-	-	-	367,239	6,240	1,692,850
Total disbursements	-	295,566	83,129	25,431	3,650	146,548	-	367,239	6,240	4,119,370
Excess (deficiency) of receipts over disbursements	-	(4,065)	(59,429)	113,851	1,030	(51,747)	18,721	-	(1,560)	47,397
Cash and investments - ending	\$ 63,335	\$ 176,785	\$ -	\$ 675,893	\$ 7,440	\$ 13,778	\$ 46,818	\$ -	\$ -	\$ 2,181,985

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

	General	Motor Vehicle Highway	Local Road and Street	Law Enforcement Continuing Education	Park and Recreation	Rainy Day	Excess Levy	Cumulative Capital Improvement	Economic Development Income Tax	Miscellaneous
Cash and investments - beginning	\$ 299,473	\$ 109,659	\$ 626	\$ 1,364	\$ 22,334	\$ 123,101	\$ -	\$ 4,746	\$ 310,210	\$ 298
Receipts:										
Taxes	285,698	118,186	-	-	34,993	-	-	-	-	-
Licenses and permits	10,837	-	-	1,200	-	-	-	-	-	-
Intergovernmental	225,339	57,435	7,708	-	3,965	-	-	4,763	74,846	-
Charges for services	-	-	-	153	17,243	-	-	-	-	-
Fines and forfeits	-	-	-	196	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	4,460	7,205	-	-	591	-	-	190	1,850	660
Total receipts	526,334	182,826	7,708	1,549	56,792	-	-	4,953	76,696	660
Disbursements:										
Personal services	329,577	41,425	-	-	30,178	-	-	-	-	-
Supplies	27,545	28,335	-	-	4,371	-	-	-	-	-
Other services and charges	41,725	58,598	7,024	284	25,261	-	-	-	40,888	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	57,201	34,583	-	168	4,245	1,021	-	8,649	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	113	2,384	-	-	2,385	-	-	-	-	149
Total disbursements	456,161	165,325	7,024	452	66,440	1,021	-	8,649	40,888	149
Excess (deficiency) of receipts over disbursements	70,173	17,501	684	1,097	(9,648)	(1,021)	-	(3,696)	35,808	511
Cash and investments - ending	\$ 369,646	\$ 127,160	\$ 1,310	\$ 2,461	\$ 12,686	\$ 122,080	\$ -	\$ 1,050	\$ 346,018	\$ 809

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

	School Resource Officer	Solid Waste	Park Gift	Payroll	All Utility	Sewage Operating and Maintenance	Sewage Bond and Interest	Sewage Improvement	Sewage Meter Deposits	Sewage SRF Bond BNY
Cash and investments - beginning	\$ -	\$ 52,280	\$ 4,686	\$ (875)	\$ -	\$ 88,703	\$ -	\$ 152,252	\$ 7,080	\$ 21,999
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Charges for services	10,532	114,321	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	555	-	-	-	-	-
Utility fees	-	-	-	-	-	507,753	-	-	4,865	-
Other receipts	7,200	-	9,585	648,756	-	7,992	-	-	-	46,350
Total receipts	17,732	114,321	9,585	648,756	555	515,745	-	-	4,865	46,350
Disbursements:										
Personal services	19,439	-	-	486,655	-	148,942	-	-	-	-
Supplies	200	-	-	-	-	-	-	-	-	-
Other services and charges	-	117,310	-	1,050	-	31,016	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	60,960	-	-	-	-
Capital outlay	-	-	-	400	-	21,908	-	6,644	-	-
Utility operating expenses	-	-	-	-	-	229,766	-	20,421	4,775	-
Other disbursements	1,519	-	10,029	163,245	-	-	-	-	-	11,822
Total disbursements	21,158	117,310	10,029	651,350	-	492,592	-	27,065	4,775	11,822
Excess (deficiency) of receipts over disbursements	(3,426)	(2,989)	(444)	(2,594)	555	23,153	-	(27,065)	90	34,528
Cash and investments - ending	\$ (3,426)	\$ 49,291	\$ 4,242	\$ (3,469)	\$ 555	\$ 111,856	\$ -	\$ 125,187	\$ 7,170	\$ 56,527

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

	Sewage SRF Debt Reserve BNY	Water Operating and Maintenance	Water Bond and Interest	Water Depreciation	Water Meter Deposit	Water SRF Bond BNY	Water SRF Debt Reserve BNY	Water SRF Construction BNY	Water Debt Service Reserve	Totals
Cash and investments - beginning	\$ 63,335	\$ 176,785	\$ -	\$ 675,893	\$ 7,440	\$ 13,778	\$ 46,818	\$ -	\$ -	\$ 2,181,985
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	438,877
Licenses and permits	-	-	-	-	-	-	-	-	-	12,037
Intergovernmental	-	-	-	-	-	-	-	-	-	374,056
Charges for services	-	-	-	-	-	-	-	-	-	142,249
Fines and forfeits	-	-	-	-	-	-	-	-	-	751
Utility fees	-	460,453	-	-	4,895	-	-	-	-	977,966
Other receipts	-	18,760	-	16,470	-	71,100	14,040	51,076	-	906,285
Total receipts	-	479,213	-	16,470	4,895	71,100	14,040	51,076	-	2,852,221
Disbursements:										
Personal services	-	115,357	-	-	-	-	-	-	-	1,171,573
Supplies	-	-	-	-	-	-	-	-	-	60,451
Other services and charges	-	19,940	-	-	-	-	-	-	-	343,096
Debt service - principal and interest	-	85,140	-	-	-	-	-	-	-	146,100
Capital outlay	-	28,165	-	4,060	-	-	-	-	-	167,044
Utility operating expenses	-	130,537	-	47,301	4,919	-	-	-	-	437,719
Other disbursements	-	28,786	-	-	-	19,266	-	51,076	-	290,774
Total disbursements	-	407,925	-	51,361	4,919	19,266	-	51,076	-	2,616,757
Excess (deficiency) of receipts over disbursements	-	71,288	-	(34,891)	(24)	51,834	14,040	-	-	235,464
Cash and investments - ending	\$ 63,335	\$ 248,073	\$ -	\$ 641,002	\$ 7,416	\$ 65,612	\$ 60,858	\$ -	\$ -	\$ 2,417,449

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

	General	Motor Vehicle Highway	Local Road and Street	Law Enforcement Continuing Education	Park and Recreation	Rainy Day	Cumulative Capital Improvement	Economic Development Income Tax	Miscellaneous	School Resource Officer
Cash and investments - beginning	\$ 369,646	\$ 127,160	\$ 1,310	\$ 2,461	\$ 12,686	\$ 122,080	\$ 1,050	\$ 346,018	\$ 809	\$ (3,426)
Receipts:										
Taxes	257,432	113,598	-	-	57,454	-	-	-	-	-
Licenses and permits	-	-	-	700	-	-	-	-	-	-
Intergovernmental	209,655	66,976	7,110	-	5,911	-	4,821	69,906	-	-
Charges for services	2,233	-	-	305	14,770	-	-	-	-	20,501
Fines and forfeits	940	-	-	208	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	7,721	41,790	-	-	5,800	-	-	-	1,670	-
Total receipts	<u>477,981</u>	<u>222,364</u>	<u>7,110</u>	<u>1,213</u>	<u>83,935</u>	<u>-</u>	<u>4,821</u>	<u>69,906</u>	<u>1,670</u>	<u>20,501</u>
Disbursements:										
Personal services	350,580	49,250	-	-	31,039	-	-	-	-	14,509
Supplies	23,423	31,768	-	-	8,309	-	-	-	2,308	-
Other services and charges	40,325	3,287	-	1,786	20,865	6,055	-	79,164	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	68,911	123,527	7,542	-	2,876	-	4,281	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>483,239</u>	<u>207,832</u>	<u>7,542</u>	<u>1,786</u>	<u>63,089</u>	<u>6,055</u>	<u>4,281</u>	<u>79,164</u>	<u>2,308</u>	<u>14,509</u>
Excess (deficiency) of receipts over disbursements	<u>(5,258)</u>	<u>14,532</u>	<u>(432)</u>	<u>(573)</u>	<u>20,846</u>	<u>(6,055)</u>	<u>540</u>	<u>(9,258)</u>	<u>(638)</u>	<u>5,992</u>
Cash and investments - ending	<u>\$ 364,388</u>	<u>\$ 141,692</u>	<u>\$ 878</u>	<u>\$ 1,888</u>	<u>\$ 33,532</u>	<u>\$ 116,025</u>	<u>\$ 1,590</u>	<u>\$ 336,760</u>	<u>\$ 171</u>	<u>\$ 2,566</u>

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

	Payroll Net Wages	Payroll Federal Withholding	Payroll FICA Withholding	Payroll Medicare	Payroll State Withholding	Payroll County Withholding	Payroll Aflac Pre-tax	Payroll Health Insurance 125	Payroll Deferred Comp	Payroll Aflac After tax
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-	-	-
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Payroll Garnishment	Payroll United Way	Payroll Child Support	Solid Waste	Park Gift	Payroll	All Utility	Sewage Operating and Maintenance	Sewage Improvement	Sewage Meter Deposits
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 49,291	\$ 4,242	\$ (3,469)	\$ 555	\$ 111,856	\$ 125,187	\$ 7,170
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	99,162	-	-	910	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	505,214	-	5,940
Other receipts	-	-	-	-	46,773	646,225	-	4,069	-	-
Total receipts	-	-	-	99,162	46,773	646,225	910	509,283	-	5,940
Disbursements:										
Personal services	-	-	-	-	-	638,617	-	130,072	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	103,222	8,969	9,336	-	41,748	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	51,500	-	-
Capital outlay	-	-	-	-	-	-	-	16,618	42,027	-
Utility operating expenses	-	-	-	-	-	-	-	235,894	-	-
Other disbursements	-	-	-	-	-	-	-	4,456	7,498	4,519
Total disbursements	-	-	-	103,222	8,969	647,953	-	480,288	49,525	4,519
Excess (deficiency) of receipts over disbursements	-	-	-	(4,060)	37,804	(1,728)	910	28,995	(49,525)	1,421
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 45,231	\$ 42,046	\$ (5,197)	\$ 1,465	\$ 140,851	\$ 75,662	\$ 8,591

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

	Sewage SRF Bond BNY	Sewage SRF Debt Reserve BNY	Water Operating and Maintenance	Water Depreciation	Water Meter Deposit	Water SRF Bond BNY	Water SRF Debt Reserve BNY	Totals
Cash and investments - beginning	\$ 56,527	\$ 63,335	\$ 248,073	\$ 641,002	\$ 7,416	\$ 65,612	\$ 60,858	\$ 2,417,449
Receipts:								
Taxes	-	-	-	-	-	-	-	428,484
Licenses and permits	-	-	-	-	-	-	-	700
Intergovernmental	-	-	-	-	-	-	-	364,379
Charges for services	-	-	-	-	-	-	-	137,881
Fines and forfeits	-	-	-	-	-	-	-	1,148
Utility fees	-	-	456,912	-	-	-	-	968,066
Other receipts	73,145	-	6,381	-	5,850	87,893	17,161	944,478
Total receipts	73,145	-	463,293	-	5,850	87,893	17,161	2,845,136
Disbursements:								
Personal services	-	-	123,035	-	-	-	-	1,337,102
Supplies	-	-	-	-	-	-	-	65,808
Other services and charges	-	-	33,024	-	-	-	-	347,781
Debt service - principal and interest	-	-	116,765	-	-	-	-	168,265
Capital outlay	-	-	21,102	31,207	-	-	-	318,091
Utility operating expenses	-	-	147,200	883	-	-	-	383,977
Other disbursements	55,093	-	28,643	-	4,575	88,915	-	193,699
Total disbursements	55,093	-	469,769	32,090	4,575	88,915	-	2,814,723
Excess (deficiency) of receipts over disbursements	18,052	-	(6,476)	(32,090)	1,275	(1,022)	17,161	30,413
Cash and investments - ending	\$ 74,579	\$ 63,335	\$ 241,597	\$ 608,912	\$ 8,691	\$ 64,590	\$ 78,019	\$ 2,447,862

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

	General	Motor Vehicle Highway	Local Road and Street	Law Enforcement Continuing Education	Park and Recreation	Rainy Day	Cumulative Capital Improvement	Economic Development Income Tax	Miscellaneous	School Resource Officer
Cash and investments - beginning	\$ 364,388	\$ 141,692	\$ 878	\$ 1,888	\$ 33,532	\$ 116,025	\$ 1,590	\$ 336,760	\$ 171	\$ 2,566
Receipts:										
Taxes	313,315	63,935	-	-	44,651	-	-	-	-	-
Intergovernmental	241,789	79,069	7,210	-	5,162	-	4,751	69,906	-	-
Charges for services	4,800	3,757	-	2,045	15,182	-	-	-	-	32,992
Fines and forfeits	2,126	450	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	1,976	372	-	-	256	9,001	-	65	3,556	251
Total receipts	564,006	147,583	7,210	2,045	65,251	9,001	4,751	69,971	3,556	33,243
Disbursements:										
Personal services	339,640	49,510	-	-	30,120	-	-	-	-	35,062
Supplies	24,719	22,768	-	-	2,383	-	-	-	-	-
Other services and charges	50,997	34,941	-	2,222	24,833	-	-	-	3,414	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	49,051	89,846	7,450	50	11,407	-	4,847	138,170	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	41,149	2,729	-	-	2,373	-	-	-	-	-
Total disbursements	505,556	199,794	7,450	2,272	71,116	-	4,847	138,170	3,414	35,062
Excess (deficiency) of receipts over disbursements	58,450	(52,211)	(240)	(227)	(5,865)	9,001	(96)	(68,199)	142	(1,819)
Cash and investments - ending	\$ 422,838	\$ 89,481	\$ 638	\$ 1,661	\$ 27,667	\$ 125,026	\$ 1,494	\$ 268,561	\$ 313	\$ 747

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

	Payroll Net Wages	Payroll Federal Withholding	Payroll FICA Withholding	Payroll Medicare	Payroll State Withholding	Payroll County Withholding	Payroll Aflac Pre-tax	Payroll Health Insurance 125	Payroll Deferred Comp	Payroll Aflac After tax
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	367,679	48,940	62,371	14,587	17,016	6,098	545	11,563	14,116	1,024
Total receipts	367,679	48,940	62,371	14,587	17,016	6,098	545	11,563	14,116	1,024
Disbursements:										
Personal services	367,679	-	-	-	-	-	536	11,514	14,116	1,019
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	48,940	62,371	14,587	17,016	6,098	-	-	-	-
Total disbursements	367,679	48,940	62,371	14,587	17,016	6,098	536	11,514	14,116	1,019
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	9	49	-	5
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 49	\$ -	\$ 5

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

	Payroll Garnishment	Payroll United Way	Payroll Child Support	Solid Waste	Park Gift	Payroll	All Utility	Sewage Operating and Maintenance	Sewage Improvement	Sewage Meter Deposits
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 45,231	\$ 42,046	\$ (5,197)	\$ 1,465	\$ 140,851	\$ 75,662	\$ 8,591
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	72,564	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	865	-	-	-
Utility fees	-	-	-	-	-	-	-	567,436	-	6,061
Other receipts	2,448	126	7,072	-	17,291	168,017	-	4,093	20,000	-
Total receipts	2,448	126	7,072	72,564	17,291	168,017	865	571,529	20,000	6,061
Disbursements:										
Personal services	-	-	-	-	-	162,820	-	152,948	-	-
Supplies	-	-	-	123	-	-	-	-	-	-
Other services and charges	-	-	-	74,554	-	-	-	23,822	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	72,401	-	-
Capital outlay	-	-	-	-	55,098	-	-	-	4,794	-
Utility operating expenses	-	-	-	-	-	-	-	256,944	-	5,331
Other disbursements	2,448	119	7,488	-	-	-	19	20,000	-	469
Total disbursements	2,448	119	7,488	74,677	55,098	162,820	19	526,115	4,794	5,800
Excess (deficiency) of receipts over disbursements	-	7	(416)	(2,113)	(37,807)	5,197	846	45,414	15,206	261
Cash and investments - ending	\$ -	\$ 7	\$ (416)	\$ 43,118	\$ 4,239	\$ -	\$ 2,311	\$ 186,265	\$ 90,868	\$ 8,852

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

	Sewage SRF Bond BNY	Sewage SRF Debt Reserve BNY	Water Operating and Maintenance	Water Depreciation	Water Meter Deposit	Water SRF Bond BNY	Water SRF Debt Reserve BNY	Totals
Cash and investments - beginning	\$ 74,579	\$ 63,335	\$ 241,597	\$ 608,912	\$ 8,691	\$ 64,590	\$ 78,019	\$ 2,447,862
Receipts:								
Taxes	-	-	-	-	-	-	-	421,901
Intergovernmental	-	-	-	-	-	-	-	407,887
Charges for services	-	-	-	-	-	-	-	131,340
Fines and forfeits	-	-	-	-	-	-	-	3,441
Utility fees	-	-	458,373	-	5,999	-	-	1,037,869
Other receipts	72,401	-	6,036	20,000	-	134,845	17,143	1,028,888
Total receipts	72,401	-	464,409	20,000	5,999	134,845	17,143	3,031,326
Disbursements:								
Personal services	-	-	140,217	-	-	-	-	1,305,181
Supplies	-	-	-	-	-	-	-	49,993
Other services and charges	-	-	19,138	-	-	-	-	233,921
Debt service - principal and interest	-	-	113,292	-	-	-	-	185,693
Capital outlay	-	-	33,460	3,126	-	-	-	397,299
Utility operating expenses	-	-	172,056	1,929	5,200	-	-	441,460
Other disbursements	85,180	-	20,000	-	487	87,748	1,560	420,781
Total disbursements	85,180	-	498,163	5,055	5,687	87,748	1,560	3,034,328
Excess (deficiency) of receipts over disbursements	(12,779)	-	(33,754)	14,945	312	47,097	15,583	(3,002)
Cash and investments - ending	\$ 61,800	\$ 63,335	\$ 207,843	\$ 623,857	\$ 9,003	\$ 111,687	\$ 93,602	\$ 2,444,860

(This page intentionally left blank.)

TOWN OF CHURUBUSCO
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2014

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ -	\$ -
Wastewater	-	21,731
Water	-	1,399
	-	23,130
Totals	\$ -	\$ 23,130

TOWN OF CHURUBUSCO
SCHEDULE OF LEASES AND DEBT
December 31, 2014

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
State Revolving Fund Loan	Wastewater Improvements	\$ 573,000	\$ 55,406
Water:			
State Revolving Fund Loan	Water Improvements	1,090,000	85,997
Totals		\$ 1,663,000	\$ 141,403

TOWN OF CHURUBUSCO
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2014

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	\$ 1,553,179
Infrastructure	1,448,123
Buildings	513,311
Improvements other than buildings	1,119,910
Machinery, equipment, and vehicles	208,351
Total governmental activities	4,842,874
Wastewater:	
Land	38,793
Infrastructure	4,106,880
Buildings	2,942,711
Improvements other than buildings	30,000
Machinery, equipment, and vehicles	286,698
Total Wastewater	7,405,082
Water:	
Land	387,573
Infrastructure	3,150,190
Buildings	2,982,269
Improvements other than buildings	93,903
Machinery, equipment, and vehicles	286,698
Total Water	6,900,633
Total capital assets	\$ 19,148,589

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/>.