

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF HOPE

BARTHOLOMEW COUNTY, INDIANA

January 1, 2013 to December 31, 2015



FILED
04/10/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Diane Burton	01-01-13 to 12-31-20
President of the Town Council	Jonathan Titus	01-01-13 to 12-31-13
	Paula Pollitt	01-01-14 to 06-22-15
	Jonathan Titus	06-23-15 to 12-31-15
	Clyde Compton	01-01-16 to 12-31-17
Town Manager	Melina Fox	07-08-14 to 02-05-16
	(Vacant)	02-06-16 to 07-10-16
	JT Doane	07-11-16 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 HOPE, BARTHOLOMEW COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Hope (Town), for the period of January 1, 2013 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, 2013 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, 2013 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 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

March 1, 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 HOPE
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
GENERAL	\$ 117,287	\$ 396,925	\$ 389,162	\$ 125,050	\$ 426,892	\$ 367,036	\$ 184,906
MVH	56,361	63,455	86,773	33,043	76,621	76,002	33,662
LOCAL ROAD & STREET	50,308	20,214	3	70,519	20,565	6,922	84,162
PARK OPERATING FUND	125	-	-	125	200	-	325
CEDIT	122,553	123,122	78,609	167,066	136,422	85,047	218,441
LLECE	9,537	2,573	4,109	8,001	1,900	7,115	2,786
RIVERBOAT TAX SHARING	66,099	12,452	19,494	59,057	12,452	5,722	65,787
RAINY DAY	9,728	-	-	9,728	-	-	9,728
CCD	31,441	28,377	19,978	39,840	8,798	-	48,638
HOUSING REVOLVING LOAN	11,284	-	22	11,262	18,252	18,359	11,155
CCI	53,098	5,643	-	58,741	5,560	-	64,301
MVH-99	74,765	21	-	74,786	37	-	74,823
LRS-99	19,239	5	-	19,244	9	-	19,253
PAYROLL	8,800	386,735	390,134	5,401	373,432	369,425	9,408
STORMWATER OPERATING	59,992	30,648	1,648	88,992	63,530	2,131	150,391
STORMWATER IMPROVEMENT	18,626	-	-	18,626	-	-	18,626
SEWER OPERATING	329,497	294,874	220,345	404,026	284,704	264,003	424,727
SEWER CUSTOMER DEPOSITS	37,325	7,750	6,825	38,250	6,900	6,475	38,675
WATER OPERATING	160,610	364,594	439,883	85,321	404,374	417,799	71,896
WATER CONSUMER DEPOSIT	42,459	7,800	6,888	43,371	6,575	6,610	43,336
WATER BOND TRANSFER	-	34,309	5,655	28,654	34,584	63,238	-
WATER SAVINGS CD	103,746	752	-	104,498	72	-	104,570
WATER DEBT	38,314	265	-	38,579	19	-	38,598
UTILITIES CLEARING	44	630,411	630,363	92	640,265	640,265	92
Totals	<u>\$ 1,421,238</u>	<u>\$ 2,410,925</u>	<u>\$ 2,299,891</u>	<u>\$ 1,532,272</u>	<u>\$ 2,522,163</u>	<u>\$ 2,336,149</u>	<u>\$ 1,718,286</u>

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

TOWN OF HOPE
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2015

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15
GENERAL	\$ 184,906	\$ 440,312	\$ 353,558	\$ 271,660
MVH	33,662	76,744	77,243	33,163
LOCAL ROAD & STREET	84,162	21,168	17,820	87,510
PARK OPERATING FUND	325	173,160	171,580	1,905
CEDIT	218,441	138,895	142,940	214,396
LLECE	2,786	2,379	2,474	2,691
RIVERBOAT TAX SHARING	65,787	12,452	44,412	33,827
NON-REVERTING SHELTERHOUS	-	100	-	100
RAINY DAY	9,728	-	-	9,728
CCD	48,638	8,837	-	57,475
HOUSING REVOLVING LOAN	11,155	193,866	204,961	60
CCI	64,301	5,280	-	69,581
MVH-99	74,823	37	-	74,860
LRS-99	19,253	10	-	19,263
PAYROLL	9,408	433,050	429,741	12,717
STORMWATER OPERATING	150,391	87,370	15,571	222,190
STORMWATER IMPROVEMENT	18,626	-	-	18,626
SEWER OPERATING	424,727	278,936	189,251	514,412
SEWER CUSTOMER DEPOSITS	38,675	6,775	6,425	39,025
WATER OPERATING	71,896	473,728	457,178	88,446
WATER CONSUMER DEPOSIT	43,336	6,650	6,685	43,301
WATER BOND TRANSFER	-	33,828	33,828	-
WATER SAVINGS CD	104,570	62	50,000	54,632
WATER DEBT	38,598	1,427	-	40,025
WATER BOND & INTEREST - 2015 SRF BONDS	-	2,165	2,165	-
UTILITIES CLEARING	92	648,353	648,352	93
SRFDW CONSTR BAN PREPAY	-	116,434	116,434	-
SRFDW CONSTR BAN PURCHASE	-	111,972	111,972	-
Totals	<u>\$ 1,718,286</u>	<u>\$ 3,273,990</u>	<u>\$ 3,082,590</u>	<u>\$ 1,909,686</u>

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

TOWN OF HOPE
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. 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 HOPE
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.

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.

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.

TOWN OF HOPE
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 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 HOPE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. *Deposits and Investments*

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

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

Note 5. *Risk Management*

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

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

Note 6. *Combined Funds*

The MVH fund and MVH-99 fund were reported individually in the current financial statements, but were combined into one fund for the prior financial statement.

The LOCAL ROAD & STREET fund and LRS-99 fund were reported individually in the current financial statements, but were combined into one fund for the prior financial statement.

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OTHER INFORMATION - UNEXAMINED

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

Differences may be noted between the financial information presented in the financial 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 HOPE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	GENERAL	MVH	LOCAL ROAD & STREET	PARK OPERATING FUND	CEDIT	LLECE	RIVERBOAT TAX SHARING	RAINY DAY	CCD
Cash and investments - beginning	\$ 117,287	\$ 56,361	\$ 50,308	\$ 125	\$ 122,553	\$ 9,537	\$ 66,099	\$ 9,728	\$ 31,441
Receipts:									
Taxes	250,302	-	-	-	-	-	-	-	8,043
Licenses and permits	11,481	-	-	-	-	1,755	-	-	-
Intergovernmental receipts	122,543	62,257	19,609	-	123,122	-	12,452	-	20,334
Charges for services	1,402	-	600	-	-	818	-	-	-
Fines and forfeits	1,782	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	9,415	1,198	5	-	-	-	-	-	-
Total receipts	396,925	63,455	20,214	-	123,122	2,573	12,452	-	28,377
Disbursements:									
Personal services	285,724	40,501	-	-	-	-	-	-	-
Supplies	31,734	17,971	-	-	-	-	-	-	518
Other services and charges	42,611	28,059	3	-	78,609	1,075	-	-	19,460
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	18,675	242	-	-	-	3,034	19,494	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	10,418	-	-	-	-	-	-	-	-
Total disbursements	389,162	86,773	3	-	78,609	4,109	19,494	-	19,978
Excess (deficiency) of receipts over disbursements	7,763	(23,318)	20,211	-	44,513	(1,536)	(7,042)	-	8,399
Cash and investments - ending	\$ 125,050	\$ 33,043	\$ 70,519	\$ 125	\$ 167,066	\$ 8,001	\$ 59,057	\$ 9,728	\$ 39,840

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

	HOUSING REVOLVING LOAN	CCI	MVH-99	LRS-99	PAYROLL	STORMWATER OPERATING	STORMWATER IMPROVEMENT	SEWER OPERATING
Cash and investments - beginning	\$ 11,284	\$ 53,098	\$ 74,765	\$ 19,239	\$ 8,800	\$ 59,992	\$ 18,626	\$ 329,497
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	5,643	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	30,648	-	3,383
Other receipts	-	-	21	5	386,735	-	-	291,491
Total receipts	-	5,643	21	5	386,735	30,648	-	294,874
Disbursements:								
Personal services	-	-	-	-	280,302	-	-	79,028
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	4,320
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	7,921
Utility operating expenses	-	-	-	-	-	1,648	-	128,979
Other disbursements	22	-	-	-	109,832	-	-	97
Total disbursements	22	-	-	-	390,134	1,648	-	220,345
Excess (deficiency) of receipts over disbursements	(22)	5,643	21	5	(3,399)	29,000	-	74,529
Cash and investments - ending	\$ 11,262	\$ 58,741	\$ 74,786	\$ 19,244	\$ 5,401	\$ 88,992	\$ 18,626	\$ 404,026

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

	SEWER CUSTOMER DEPOSITS	WATER OPERATING	WATER CONSUMER DEPOSIT	WATER BOND TRANSFER	WATER SAVINGS CD	WATER DEBT	UTILITIES CLEARING	Totals
Cash and investments - beginning	\$ 37,325	\$ 160,610	\$ 42,459	\$ -	\$ 103,746	\$ 38,314	\$ 44	\$ 1,421,238
Receipts:								
Taxes	-	-	-	-	-	-	-	258,345
Licenses and permits	-	-	-	-	-	-	-	13,236
Intergovernmental receipts	-	-	-	-	-	-	-	365,960
Charges for services	-	-	-	-	-	-	-	2,820
Fines and forfeits	-	-	-	-	-	-	-	1,782
Utility fees	3,450	347,757	-	-	-	-	630,411	1,015,649
Other receipts	4,300	16,837	7,800	34,309	752	265	-	753,133
Total receipts	7,750	364,594	7,800	34,309	752	265	630,411	2,410,925
Disbursements:								
Personal services	-	79,028	-	-	-	-	-	764,583
Supplies	-	-	-	-	-	-	-	50,223
Other services and charges	-	12,033	-	-	-	-	-	186,170
Debt service - principal and interest	-	62,963	-	5,655	-	-	-	68,618
Capital outlay	-	15,655	-	-	-	-	-	65,021
Utility operating expenses	-	269,347	-	-	-	-	630,363	1,030,337
Other disbursements	6,825	857	6,888	-	-	-	-	134,939
Total disbursements	6,825	439,883	6,888	5,655	-	-	630,363	2,299,891
Excess (deficiency) of receipts over disbursements	925	(75,289)	912	28,654	752	265	48	111,034
Cash and investments - ending	\$ 38,250	\$ 85,321	\$ 43,371	\$ 28,654	\$ 104,498	\$ 38,579	\$ 92	\$ 1,532,272

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

	GENERAL	MVH	LOCAL ROAD & STREET	PARK OPERATING FUND	CEDIT	LLECE	RIVERBOAT TAX SHARING	RAINY DAY	CCD
Cash and investments - beginning	\$ 125,050	\$ 33,043	\$ 70,519	\$ 125	\$ 167,066	\$ 8,001	\$ 59,057	\$ 9,728	\$ 39,840
Receipts:									
Taxes	267,599	-	-	-	-	-	-	-	7,927
Licenses and permits	10,111	-	-	-	-	1,410	-	-	-
Intergovernmental receipts	135,696	76,301	19,965	-	136,422	-	12,452	-	871
Charges for services	300	280	600	-	-	490	-	-	-
Fines and forfeits	1,181	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	12,005	40	-	200	-	-	-	-	-
Total receipts	<u>426,892</u>	<u>76,621</u>	<u>20,565</u>	<u>200</u>	<u>136,422</u>	<u>1,900</u>	<u>12,452</u>	<u>-</u>	<u>8,798</u>
Disbursements:									
Personal services	271,247	30,950	-	-	22,387	-	-	-	-
Supplies	30,034	17,288	5,925	-	-	-	-	-	-
Other services and charges	38,452	27,764	-	-	62,660	1,524	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	27,303	-	997	-	-	5,591	5,722	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	<u>367,036</u>	<u>76,002</u>	<u>6,922</u>	<u>-</u>	<u>85,047</u>	<u>7,115</u>	<u>5,722</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>59,856</u>	<u>619</u>	<u>13,643</u>	<u>200</u>	<u>51,375</u>	<u>(5,215)</u>	<u>6,730</u>	<u>-</u>	<u>8,798</u>
Cash and investments - ending	<u>\$ 184,906</u>	<u>\$ 33,662</u>	<u>\$ 84,162</u>	<u>\$ 325</u>	<u>\$ 218,441</u>	<u>\$ 2,786</u>	<u>\$ 65,787</u>	<u>\$ 9,728</u>	<u>\$ 48,638</u>

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

	HOUSING REVOLVING LOAN	CCI	MVH-99	LRS-99	PAYROLL	STORMWATER OPERATING	STORMWATER IMPROVEMENT	SEWER OPERATING
Cash and investments - beginning	\$ 11,262	\$ 58,741	\$ 74,786	\$ 19,244	\$ 5,401	\$ 88,992	\$ 18,626	\$ 404,026
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	18,252	5,560	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	63,530	-	2,359
Other receipts	-	-	37	9	373,432	-	-	282,345
Total receipts	18,252	5,560	37	9	373,432	63,530	-	284,704
Disbursements:								
Personal services	-	-	-	-	290,056	-	-	76,582
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	4,837
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	54,667
Utility operating expenses	-	-	-	-	-	2,131	-	127,890
Other disbursements	18,359	-	-	-	79,369	-	-	27
Total disbursements	18,359	-	-	-	369,425	2,131	-	264,003
Excess (deficiency) of receipts over disbursements	(107)	5,560	37	9	4,007	61,399	-	20,701
Cash and investments - ending	\$ 11,155	\$ 64,301	\$ 74,823	\$ 19,253	\$ 9,408	\$ 150,391	\$ 18,626	\$ 424,727

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

	SEWER CUSTOMER DEPOSITS	WATER OPERATING	WATER CONSUMER DEPOSIT	WATER BOND TRANSFER	WATER SAVINGS CD	WATER DEBT	UTILITIES CLEARING	Totals
Cash and investments - beginning	\$ 38,250	\$ 85,321	\$ 43,371	\$ 28,654	\$ 104,498	\$ 38,579	\$ 92	\$ 1,532,272
Receipts:								
Taxes	-	-	-	-	-	-	-	275,526
Licenses and permits	-	-	-	-	-	-	-	11,521
Intergovernmental receipts	-	17,496	-	-	-	-	-	423,015
Charges for services	-	-	-	-	-	-	-	1,670
Fines and forfeits	-	-	-	-	-	-	-	1,181
Utility fees	5,250	351,319	-	-	-	-	640,265	1,062,723
Other receipts	1,650	35,559	6,575	34,584	72	19	-	746,527
Total receipts	6,900	404,374	6,575	34,584	72	19	640,265	2,522,163
Disbursements:								
Personal services	-	76,561	-	-	-	-	-	767,783
Supplies	-	-	-	-	-	-	-	53,247
Other services and charges	-	13,478	-	-	-	-	-	148,715
Debt service - principal and interest	-	34,584	-	63,238	-	-	-	97,822
Capital outlay	-	11,816	-	-	-	-	-	106,096
Utility operating expenses	-	281,256	-	-	-	-	640,265	1,051,542
Other disbursements	6,475	104	6,610	-	-	-	-	110,944
Total disbursements	6,475	417,799	6,610	63,238	-	-	640,265	2,336,149
Excess (deficiency) of receipts over disbursements	425	(13,425)	(35)	(28,654)	72	19	-	186,014
Cash and investments - ending	\$ 38,675	\$ 71,896	\$ 43,336	\$ -	\$ 104,570	\$ 38,598	\$ 92	\$ 1,718,286

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

	GENERAL	MVH	LOCAL ROAD & STREET	PARK OPERATING FUND	CEDIT	LLECE	RIVERBOAT TAX SHARING	NON-REVERTING SHELTERHOUS
Cash and investments - beginning	\$ 184,906	\$ 33,662	\$ 84,162	\$ 325	\$ 218,441	\$ 2,786	\$ 65,787	\$ -
Receipts:								
Taxes	287,348	-	-	-	-	-	-	-
Licenses and permits	9,320	-	-	-	-	2,005	-	-
Intergovernmental receipts	121,715	76,228	20,448	50,000	138,895	-	12,452	-
Charges for services	2,209	273	720	-	-	374	-	100
Fines and forfeits	3,191	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	16,529	243	-	123,160	-	-	-	-
Total receipts	<u>440,312</u>	<u>76,744</u>	<u>21,168</u>	<u>173,160</u>	<u>138,895</u>	<u>2,379</u>	<u>12,452</u>	<u>100</u>
Disbursements:								
Personal services	242,503	33,475	-	-	56,379	-	-	-
Supplies	19,453	10,905	-	-	-	-	-	-
Other services and charges	52,357	27,863	-	171,580	42,561	2,115	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	39,245	5,000	17,820	-	44,000	359	44,412	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>353,558</u>	<u>77,243</u>	<u>17,820</u>	<u>171,580</u>	<u>142,940</u>	<u>2,474</u>	<u>44,412</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>86,754</u>	<u>(499)</u>	<u>3,348</u>	<u>1,580</u>	<u>(4,045)</u>	<u>(95)</u>	<u>(31,960)</u>	<u>100</u>
Cash and investments - ending	<u>\$ 271,660</u>	<u>\$ 33,163</u>	<u>\$ 87,510</u>	<u>\$ 1,905</u>	<u>\$ 214,396</u>	<u>\$ 2,691</u>	<u>\$ 33,827</u>	<u>\$ 100</u>

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

	RAINY DAY	CCD	HOUSING REVOLVING LOAN	CCI	MVH-99	LRS-99	PAYROLL
Cash and investments - beginning	\$ 9,728	\$ 48,638	\$ 11,155	\$ 64,301	\$ 74,823	\$ 19,253	\$ 9,408
Receipts:							
Taxes	-	7,938	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	899	193,866	5,280	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	37	10	433,050
Total receipts	-	8,837	193,866	5,280	37	10	433,050
Disbursements:							
Personal services	-	-	-	-	-	-	331,306
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	204,961	-	-	-	98,435
Total disbursements	-	-	204,961	-	-	-	429,741
Excess (deficiency) of receipts over disbursements	-	8,837	(11,095)	5,280	37	10	3,309
Cash and investments - ending	\$ 9,728	\$ 57,475	\$ 60	\$ 69,581	\$ 74,860	\$ 19,263	\$ 12,717

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

	STORMWATER OPERATING	STORMWATER IMPROVEMENT	SEWER OPERATING	SEWER CUSTOMER DEPOSITS	WATER OPERATING	WATER CONSUMER DEPOSIT	WATER BOND TRANSFER
Cash and investments - beginning	\$ 150,391	\$ 18,626	\$ 424,727	\$ 38,675	\$ 71,896	\$ 43,336	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	11,664	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	87,370	-	3,589	6,775	366,181	-	-
Other receipts	-	-	275,347	-	95,883	6,650	33,828
Total receipts	<u>87,370</u>	<u>-</u>	<u>278,936</u>	<u>6,775</u>	<u>473,728</u>	<u>6,650</u>	<u>33,828</u>
Disbursements:							
Personal services	-	-	83,474	-	83,473	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	5,802	-	16,164	-	-
Debt service - principal and interest	-	-	-	-	37,403	-	33,828
Capital outlay	-	-	1,567	-	4,403	-	-
Utility operating expenses	15,571	-	98,408	-	315,553	-	-
Other disbursements	-	-	-	6,425	182	6,685	-
Total disbursements	<u>15,571</u>	<u>-</u>	<u>189,251</u>	<u>6,425</u>	<u>457,178</u>	<u>6,685</u>	<u>33,828</u>
Excess (deficiency) of receipts over disbursements	<u>71,799</u>	<u>-</u>	<u>89,685</u>	<u>350</u>	<u>16,550</u>	<u>(35)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 222,190</u>	<u>\$ 18,626</u>	<u>\$ 514,412</u>	<u>\$ 39,025</u>	<u>\$ 88,446</u>	<u>\$ 43,301</u>	<u>\$ -</u>

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

	WATER SAVINGS CD	WATER DEBT	WATER BOND & INTEREST - 2015 SRF BONDS	UTILITIES CLEARING	SRFDW CONSTR BAN PREPAY	SRFDW CONSTR BAN PURCHASE	Totals
Cash and investments - beginning	\$ 104,570	\$ 38,598	\$ -	\$ 92	\$ -	\$ -	\$ 1,718,286
Receipts:							
Taxes	-	-	-	-	-	-	295,286
Licenses and permits	-	-	-	-	-	-	11,325
Intergovernmental receipts	-	-	-	-	-	-	631,447
Charges for services	-	-	-	-	-	-	3,676
Fines and forfeits	-	-	-	-	-	-	3,191
Utility fees	-	-	-	-	-	-	463,915
Other receipts	62	1,427	2,165	648,353	116,434	111,972	1,865,150
Total receipts	<u>62</u>	<u>1,427</u>	<u>2,165</u>	<u>648,353</u>	<u>116,434</u>	<u>111,972</u>	<u>3,273,990</u>
Disbursements:							
Personal services	-	-	-	-	-	-	830,610
Supplies	-	-	-	-	-	-	30,358
Other services and charges	-	-	-	-	-	-	318,442
Debt service - principal and interest	-	-	2,165	-	-	-	73,396
Capital outlay	-	-	-	-	-	-	156,806
Utility operating expenses	-	-	-	-	-	-	429,532
Other disbursements	50,000	-	-	648,352	116,434	111,972	1,243,446
Total disbursements	<u>50,000</u>	<u>-</u>	<u>2,165</u>	<u>648,352</u>	<u>116,434</u>	<u>111,972</u>	<u>3,082,590</u>
Excess (deficiency) of receipts over disbursements	<u>(49,938)</u>	<u>1,427</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>191,400</u>
Cash and investments - ending	<u>\$ 54,632</u>	<u>\$ 40,025</u>	<u>\$ -</u>	<u>\$ 93</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,909,686</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: BancLease Acceptance Corp KS Bank	Computer Equipment Backup and Firewalls	\$ 5,336	06/01/2015	05/15/2019
Total of annual lease payments		<u>\$ 5,336</u>		

Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Type			
Water:			
Revenue bonds	Improvement of Drinking Water	\$ 312,000	\$ 34,072
Revenue bonds	2015 Drinking Water Systems Improvement	<u>1,392,000</u>	<u>28,840</u>
Total Water		<u>1,704,000</u>	<u>62,912</u>
Totals		<u>\$ 1,704,000</u>	<u>\$ 62,912</u>

TOWN OF HOPE
 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	\$ 18,101
Buildings	189,852
Improvements other than buildings	289,284
Machinery, equipment, and vehicles	158,281
Total governmental activities	655,518
Storm Water:	
Improvements other than buildings	936,945
Wastewater:	
Land	285,000
Buildings	188,506
Improvements other than buildings	726,400
Machinery, equipment, and vehicles	325,585
Total Wastewater	1,525,491
Water:	
Land	45,000
Infrastructure	1,311,472
Buildings	188,506
Improvements other than buildings	794,000
Machinery, equipment, and vehicles	3,056,114
Total Water	5,395,092
Total capital assets	\$ 8,513,046

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>.