

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

TOWN OF BROWNSBURG

HENDRICKS COUNTY, INDIANA

January 1, 2016 to December 31, 2016



FILED
10/31/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Ann Hathaway	01-01-16 to 12-31-19
President of the Town Council	Ashley Bacsu	01-01-16 to 12-31-17



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF BROWNSBURG, HENDRICKS COUNTY, INDIANA

We have examined the accompanying financial statement of the Town of Brownsburg (Town), for the period of January 1, 2016 to December 31, 2016. The Town's management is responsible for the fair presentation of these financial statement in accordance with the prescribed basis of accounting described in Note 1. Our responsibility is to express an opinion on the financial statement based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the financial statement are in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the financial statement. The nature, timing, and extent of the procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.


As discussed in Note 1 to the financial statement, the Town prepares its financial statement 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 statement 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 described in the preceding paragraph, the financial statement for the period of January 1, 2016 to December 31, 2016, referred to above, does 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.

INDEPENDENT ACCOUNTANT'S REPORT
(Continued)

In our opinion, the financial statement for the period of January 1, 2016 to December 31, 2016, referred to above, presents the financial position and results of operations of the Town based on the prescribed basis of accounting described in Note 1 to the financial statement, in all material respects.

Our examination was conducted for the purpose of forming an opinion on the Town's financial statement. The Combining Schedule 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 statement. They have not been subjected to the examination procedures applied to the financial statement and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

October 17, 2017

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

The financial statement and accompanying notes were approved by management of the Town. The financial statement and notes are presented as intended by the Town.

TOWN OF BROWNSBURG
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2016

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16
General Fund	\$ 4,570,436	\$ 9,037,568	\$ 8,503,426	\$ 5,104,578
Motor Vehicle Highway Fund	2,446,775	1,707,987	1,622,222	2,532,540
Local Road And Street	505,491	261,528	728,831	38,188
Park Nonreverting Operating	931,284	1,120,015	1,532,747	518,552
EDIT Fund	8,251,732	2,422,920	3,302,607	7,372,045
Building Demolition	52,902	-	-	52,902
Special Rev. Tax Fund- Wynne Farms	206,842	165,899	184,343	188,398
LECEF	115,587	36,887	19,686	132,788
Clerk's Records Perpetuation	36,130	6,983	1,060	42,053
Riverboat	321,830	126,176	306,067	141,939
Rainy Day	1,450,064	1,051,148	1,512,143	989,069
1% Food And Beverage Tax	1,108,125	642,938	859,645	891,418
Fire Territory	2,740,926	9,653,996	9,288,078	3,106,844
CCD	89,743	443,791	256,270	277,264
Cumulative Fire Capital Equipment	570,500	638,667	421,637	787,530
CCIF	259,645	54,880	2,550	311,975
Park Impact Fee Fund	955,889	205,885	226,688	935,086
Police Pension	498,945	274,048	282,976	490,017
2010 Economic Development Refunding O & R	24,445	1,729	-	26,174
RDA Economic Dev. Lease Rental Bonds of 2010	23,941	7,061	-	31,002
DARE Fund	10,912	-	-	10,912
2013A Wynne Farms Debt Service	187,590	5	-	187,595
2013A Wynne Farm Construction Fund	-	1	1	-
2014A Northfield Dr. E&W O&R - Debt Service Reserve	293,970	272	272	293,970
2013 Municipal Bldg. Corp. Refunding Bonds - Sinking	590,502	1,204,537	1,205,951	589,088
2013 Municipal Bldg. Corp. Refunding Bonds - Operating and Reserve	15,582	30,371	1,041	44,912
2013 Municipal Bldg. Corp. Refunding Bonds - Construction	26,012	50	26,062	-
2013 Municipal Bldg. Corp. Refunding Bonds - Bond Expense	2,500	-	2,500	-
Wynne Farms Bond Fund	132,254	182,846	182,843	132,257
2010 Economic Development Fund 9579	221,724	221,466	442,733	457
Levy Excess Fund	2,064	-	2,064	-
Mixed Use Development Downtown	1,954,433	231,304	485,441	1,700,296
2014A Northfield Drive Sinking Fund	145,573	144,796	290,000	369
2014A Northfield Drive E&W Operating and Reserve	2	4,958	-	4,960
2015 Fire Bldg Corp Sinking	100,344	121,782	219,771	2,355
2015 Fire Bldg Corp O & R	2,240	46,153	-	48,393
Payroll Clearing Fund	-	2,558,591	2,558,591	-
2015 A Lease Rental - Sinking	-	215,963	215,963	-
2015 A Lease Rental - O & R	129	1,148	-	1,277
2015 A Lease Rental - Debt Service	517,985	1,147	1,147	517,985
2015 A Lease Rental - Construction	3,633,431	6,267	3,096,605	543,093
2015 A Lease Rental - B & I	324,027	474	215,963	108,538
2015 A Ronald Reagan - Sinking	-	300,516	300,516	-
2015 A Ronald Reagan - Debt Service	823,357	1,822	2,004	823,175
2015 A Ronald Reagan - Construction	1,077,994	3,026	-	1,081,020
2015 A Ronald Reagan - B & I	450,775	634	301,151	150,258
2016 Refunding Bonds- Escrow	-	8,458,542	5,163	8,453,379
2015A LR (Reagan) Operation & Reserve	-	2,006	2	2,004
2011A Lease Bonds (SR267) Construction	420,395	388	-	420,783
2011A LR Bonds (SR267) - Sinking	139,438	135,893	272,500	2,831
2011A LR (SR267) Debt Serv Res Unrest	395,931	367	367	395,931
2011A LR Bonds (SR267) Operating & Reserve	16,523	5,749	-	22,272
2016 EDC Bonds (HRH Project) - Construction	-	85,000	85,000	-
2016 GO Bond - Bond Fund	-	24,185	-	24,185
2016 GO Bonds - Construction	-	2,024,185	33,635	1,990,550
2015 GO Bonds - Bond Fund	-	47,909	-	47,909
2013 Mun Bldg Corp Debt - Bond Fund	-	1,132,092	589,000	543,092
2013 Fire Ref Bonds - Sinking	87,500	126,225	213,725	-
2013 Fire Ref Bonds - Op/Res	11,175	45,714	-	56,889
B.A.S.E.	-	202,389	-	202,389
Police Non-Budgeted	-	1,000	-	1,000
LOIT Special Distribution	-	3,143,319	-	3,143,319
NHRA Grant Pass Thru	-	1,000,000	1,000,000	-
Fire Gift Fund	4,830	6,671	7,525	3,976
Fire Grant Fund	583	1,360	407	1,536
LECEF Agency Fund	28,803	55,565	13,850	70,518
Investgations	19,242	2,500	-	21,742
Brownsburg Town Court	161,109	419,913	451,325	129,697
Police Gift Fund	23,799	14,626	16,402	20,023
Fire Service Fee	19,581	2	337	19,246
Police Investigations Fund	42,115	198,152	152,971	87,296
Economic Redevelopment Fund	4,247,229	3,578,163	5,569,303	2,256,089
Building Debt Fund	492,167	2,633,134	2,744,343	380,958
Rda Construction Fund 2007 Bonds	347,998	15,501	363,302	197
Rda Sinking Fund 2007 Bonds	275,787	272,898	548,685	-
Rda Debt Service 2007 Bonds	866,000	784,979	866,779	784,200
Rda Operating & Reserve 2007 Bonds	61,782	137,100	185,399	13,483
Rda Debt Service 2010 Bonds	461,750	427	427	461,750
Rda 2010 Sinking Fund Refund Bonds	208,208	191,314	397,694	1,828
Parks & Recreation Fund	8,720	-	7,249	1,471
Health Insurance Risk Fund	1,129,574	2,985,634	3,313,667	801,541
Claims Fund	198,363	95,845	65,534	228,674
County Court Agency Fund	13,828	23,807	21,783	15,852
Fire Non-Budgeted	-	8,330	6,735	1,595
Non-Budgeted	113,535	188,843	112,600	189,778
Storm Water Utility- Operating	2,732,248	1,281,528	3,008,089	1,005,687
09A/11A/16 Sewage Works Bds-Debt Serv Reserve	1,077,965	1,852	-	1,079,817
09A/11A/16 Sewage Works Bonds-Bond	272,992	1,052,513	1,197,122	128,383
2016 Sewage Works Bonds (SRF) Construction	-	3,559,575	82,000	3,477,575
SRF Loan 2016 Issuance	-	261,600	261,600	-
Wastewater Utility- Operating	3,896,887	4,688,563	7,984,760	600,690
Wwtp Equipment Replacement Fund	471,718	7,796	471,844	7,670
976 srf dw dsr fund 2011	428,934	58,744	-	487,678
2011 SRF Brownsburg DW Bond & Int. Fund	515,895	377,129	368,346	524,678
Water Utility- Operating	2,401,523	3,875,936	3,778,202	2,499,257
Water Utility- Bond And Interest	42,272	139,200	142,320	39,152
Water Utility- Customer Deposit	750,640	80,389	113,339	717,690
Totals	\$ 58,061,671	\$ 76,572,787	\$ 73,056,926	\$ 61,577,532

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

TOWN OF BROWNSBURG
NOTES TO FINANCIAL STATEMENT

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, and storm water.

The accompanying financial statement presents the financial information for the Town.

B. Basis of Accounting

The financial statement is 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 statement. 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 BROWNSBURG
NOTES TO FINANCIAL STATEMENT
(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 statement. 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 BROWNSBURG
NOTES TO FINANCIAL STATEMENT
(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 January 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 BROWNSBURG
NOTES TO FINANCIAL STATEMENT
(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 statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. *Pension Plans*

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the Town authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

TOWN OF BROWNSBURG
NOTES TO FINANCIAL STATEMENT
(Continued)

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

B. 1925 Police Officers' Pension Plan

Plan Description

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

On Behalf Payments

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

C. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52. The plan also provides for death and disability benefits.

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

TOWN OF BROWNSBURG
 NOTES TO FINANCIAL STATEMENT
 (Continued)

Indiana Public Retirement System
 One North Capitol, Suite 001
 Indianapolis, IN 46204
 Ph. (888) 526-1687

Funding Policy

The contribution requirements of plan members and the Town are established by the Board of Trustees of INPRS.

Note 7. Restatements

For the year ended December 31, 2016, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the Town. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2015	Prior Period Adjustment	Balance as of January 1, 2016
2013 Fire Ref Bonds - Sinking	\$ -	\$ 87,500	\$ 87,500
2013 Fire Ref Bonds - Op/Res	-	11,175	11,175

Note 8. Holding Corporations

The Town has entered into a capital lease with the Brownsburg Municipal Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessor has been determined to be a related-party of the Town. Lease payments during the year 2016 totaled \$1,178,000.

The Town has entered into capital leases with the Brownsburg Fire Station Building Corporation (the lessor). The lessor was organized as a not-for-profit organization pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessor has been determined to be a related-party to the Town. Lease payments during the year 2016 totaled \$334,000.

Note 9. Other Postemployment Benefits

The Town provides health insurance benefits to eligible retirees and their spouses. The costs of the health insurance benefits are shared between the retiree and the Town. These benefits pose a liability to the Town for this year and in future years. Information regarding the benefits can be obtained by contacting the Town.

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 statement 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 BROWNSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	General Fund	Motor Vehicle Highway Fund	Local Road And Street	Park Nonreverting Operating	EDIT Fund	Building Demolition	Special Rev. Tax Fund- Wynne Farms
Cash and investments - beginning	\$ 4,570,436	\$ 2,446,775	\$ 505,491	\$ 931,284	\$ 8,251,732	\$ 52,902	\$ 206,842
Receipts:							
Taxes	3,957,474	405,948	-	-	-	-	-
Licenses and permits	632,316	-	-	-	-	-	-
Intergovernmental receipts	4,286,888	1,296,861	240,775	-	2,226,230	-	-
Charges for services	56,738	-	-	1,109,686	31,588	-	-
Fines and forfeits	63,205	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	40,947	5,178	20,753	10,329	165,102	-	165,899
Total receipts	9,037,568	1,707,987	261,528	1,120,015	2,422,920	-	165,899
Disbursements:							
Personal services	6,572,558	610,483	-	432,781	138,460	-	-
Supplies	612,539	168,746	-	57,239	37,776	-	-
Other services and charges	1,285,700	746,722	728,831	294,445	432,595	-	1,500
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	32,629	75,660	-	545,893	693,776	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	20,611	-	202,389	2,000,000	-	182,843
Total disbursements	8,503,426	1,622,222	728,831	1,532,747	3,302,607	-	184,343
Excess (deficiency) of receipts over disbursements	534,142	85,765	(467,303)	(412,732)	(879,687)	-	(18,444)
Cash and investments - ending	\$ 5,104,578	\$ 2,532,540	\$ 38,188	\$ 518,552	\$ 7,372,045	\$ 52,902	\$ 188,398

TOWN OF BROWNSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	LECEF	Clerk's Records Perpetuation	Riverboat	Rainy Day	1% Food And Beverage Tax	Fire Territory	CCD
Cash and investments - beginning	\$ 115,587	\$ 36,130	\$ 321,830	\$ 1,450,064	\$ 1,108,125	\$ 2,740,926	\$ 89,743
Receipts:							
Taxes	-	-	-	1,046,255	638,132	5,091,255	413,123
Licenses and permits	23,865	-	-	-	-	15,346	-
Intergovernmental receipts	-	-	126,085	-	-	3,167,116	30,540
Charges for services	11,537	6,741	-	-	-	1,362,485	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	1,485	242	91	4,893	4,806	17,794	128
Total receipts	36,887	6,983	126,176	1,051,148	642,938	9,653,996	443,791
Disbursements:							
Personal services	-	-	-	-	25,732	7,432,088	-
Supplies	-	1,060	-	-	6,570	198,071	108,956
Other services and charges	19,686	-	-	379,170	553,447	799,480	43,791
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	306,067	382,973	273,896	858,439	103,523
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	750,000	-	-	-
Total disbursements	19,686	1,060	306,067	1,512,143	859,645	9,288,078	256,270
Excess (deficiency) of receipts over disbursements	17,201	5,923	(179,891)	(460,995)	(216,707)	365,918	187,521
Cash and investments - ending	\$ 132,788	\$ 42,053	\$ 141,939	\$ 989,069	\$ 891,418	\$ 3,106,844	\$ 277,264

TOWN OF BROWNSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	Cumulative Fire Capital Equipment	CCIF	Park Impact Fee Fund	Police Pension	2010 Economic Development Refunding O & R	RDA Economic Dev. Lease Rental Bonds of 2010	DARE Fund
Cash and investments - beginning	\$ 570,500	\$ 259,645	\$ 955,889	\$ 498,945	\$ 24,445	\$ 23,941	\$ 10,912
Receipts:							
Taxes	574,412	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	63,084	54,251	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	48	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	1,171	629	205,885	274,000	1,729	7,061	-
Total receipts	638,667	54,880	205,885	274,048	1,729	7,061	-
Disbursements:							
Personal services	-	-	-	282,801	-	-	-
Supplies	20,916	-	-	-	-	-	-
Other services and charges	3,250	2,550	119,998	175	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	397,471	-	106,690	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	421,637	2,550	226,688	282,976	-	-	-
Excess (deficiency) of receipts over disbursements	217,030	52,330	(20,803)	(8,928)	1,729	7,061	-
Cash and investments - ending	\$ 787,530	\$ 311,975	\$ 935,086	\$ 490,017	\$ 26,174	\$ 31,002	\$ 10,912

TOWN OF BROWNSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	2013A Wynne Farms Debt Service	2013A Wynne Farm Construction Fund	2014A Northfield Dr. E&W O&R - Debt Service Reserve	2013 Municipal Bldg. Corp. Refunding Bonds - Sinking	2013 Municipal Bldg. Corp. Refunding Bonds - Operating and Reserve	2013 Municipal Bldg. Corp. Refunding Bonds - Construction	2013 Municipal Bldg. Corp. Refunding Bonds - Bond Expense
Cash and investments - beginning	\$ 187,590	\$ -	\$ 293,970	\$ 590,502	\$ 15,582	\$ 26,012	\$ 2,500
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	5	1	272	1,204,537	30,371	50	-
Total receipts	5	1	272	1,204,537	30,371	50	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	1,000	-	-
Debt service - principal and interest	-	1	-	1,175,547	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	272	30,404	41	26,062	2,500
Total disbursements	-	1	272	1,205,951	1,041	26,062	2,500
Excess (deficiency) of receipts over disbursements	5	-	-	(1,414)	29,330	(26,012)	(2,500)
Cash and investments - ending	\$ 187,595	\$ -	\$ 293,970	\$ 589,088	\$ 44,912	\$ -	\$ -

TOWN OF BROWNSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	Wynne Farms Bond Fund	2010 Economic Development Fund 9579	Levy Excess Fund	Mixed Use Development Downtown	2014A Northfield Drive Sinking Fund	2014A Northfield Drive E&W Operating and Reserve	2015 Fire Bldg Corp Sinking
Cash and investments - beginning	\$ 132,254	\$ 221,724	\$ 2,064	\$ 1,954,433	\$ 145,573	\$ 2	\$ 100,344
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	182,846	221,466	-	231,304	144,796	4,958	121,782
Total receipts	182,846	221,466	-	231,304	144,796	4,958	121,782
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	210,848	-	-	-
Debt service - principal and interest	182,843	435,700	-	226,684	285,045	-	173,638
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	7,033	2,064	47,909	4,955	-	46,133
Total disbursements	182,843	442,733	2,064	485,441	290,000	-	219,771
Excess (deficiency) of receipts over disbursements	3	(221,267)	(2,064)	(254,137)	(145,204)	4,958	(97,989)
Cash and investments - ending	\$ 132,257	\$ 457	\$ -	\$ 1,700,296	\$ 369	\$ 4,960	\$ 2,355

TOWN OF BROWNSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	2015 Fire Bldg Corp O & R	Payroll Clearing Fund	2015 A Lease Rental - Sinking	2015 A Lease Rental - O & R	2015 A Lease Rental - Debt Service	2015 A Lease Rental - Construction	2015 A Lease Rental - B & I
Cash and investments - beginning	\$ 2,240	\$ -	\$ -	\$ 129	\$ 517,985	\$ 3,633,431	\$ 324,027
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	46,153	2,558,591	215,963	1,148	1,147	6,267	474
Total receipts	46,153	2,558,591	215,963	1,148	1,147	6,267	474
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	215,963	-	-	-	215,963
Capital outlay	-	-	-	-	-	3,096,605	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	2,558,591	-	-	1,147	-	-
Total disbursements	-	2,558,591	215,963	-	1,147	3,096,605	215,963
Excess (deficiency) of receipts over disbursements	46,153	-	-	1,148	-	(3,090,338)	(215,489)
Cash and investments - ending	\$ 48,393	\$ -	\$ -	\$ 1,277	\$ 517,985	\$ 543,093	\$ 108,538

TOWN OF BROWNSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	2015 A Ronald Reagan - Sinking	2015 A Ronald Reagan - Debt Service	2015 A Ronald Reagan - Construction	2015 A Ronald Reagan - B & I	2016 Refunding Bonds- Escrow	2015A LR (Reagan) Operation & Reserve	2011A Lease Bonds (SR267) Construction
Cash and investments - beginning	\$ -	\$ 823,357	\$ 1,077,994	\$ 450,775	\$ -	\$ -	\$ 420,395
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	300,516	1,822	3,026	634	8,458,542	2,006	388
Total receipts	300,516	1,822	3,026	634	8,458,542	2,006	388
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	300,516	-	-	301,151	5,163	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	2,004	-	-	-	2	-
Total disbursements	300,516	2,004	-	301,151	5,163	2	-
Excess (deficiency) of receipts over disbursements	-	(182)	3,026	(300,517)	8,453,379	2,004	388
Cash and investments - ending	\$ -	\$ 823,175	\$ 1,081,020	\$ 150,258	\$ 8,453,379	\$ 2,004	\$ 420,783

TOWN OF BROWNSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	2011A LR Bonds (SR267) - Sinking	2011A LR (SR267) Debt Serv Res Unrest	2011A LR Bonds (SR267) Operating & Reserve	2016 EDC.Bonds (HRH Project) - Construction	2016 GO Bond - Bond Fund	2016 GO Bonds - Construction	2015 GO Bonds - Bond Fund
Cash and investments - beginning	\$ 139,438	\$ 395,931	\$ 16,523	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	135,893	367	5,749	85,000	24,185	2,024,185	47,909
Total receipts	<u>135,893</u>	<u>367</u>	<u>5,749</u>	<u>85,000</u>	<u>24,185</u>	<u>2,024,185</u>	<u>47,909</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	85,000	-	9,450	-
Debt service - principal and interest	272,500	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	367	-	-	-	24,185	-
Total disbursements	<u>272,500</u>	<u>367</u>	<u>-</u>	<u>85,000</u>	<u>-</u>	<u>33,635</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(136,607)</u>	<u>-</u>	<u>5,749</u>	<u>-</u>	<u>24,185</u>	<u>1,990,550</u>	<u>47,909</u>
Cash and investments - ending	<u>\$ 2,831</u>	<u>\$ 395,931</u>	<u>\$ 22,272</u>	<u>\$ -</u>	<u>\$ 24,185</u>	<u>\$ 1,990,550</u>	<u>\$ 47,909</u>

TOWN OF BROWNSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	2013 Mun Bldg Corp Debt - Bond Fund	2013 Fire Ref Bonds - Sinking	2013 Fire Ref Bonds - Op/Res	B. A. S. E.	Police Non-Budgeted	LOIT Special Distribution	NHRA Grant Pass Thru
Cash and investments - beginning	\$ -	\$ 87,500	\$ 11,175	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	3,138,766	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	1,132,092	126,225	45,714	202,389	1,000	4,553	1,000,000
Total receipts	1,132,092	126,225	45,714	202,389	1,000	3,143,319	1,000,000
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	168,012	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	589,000	45,713	-	-	-	-	1,000,000
Total disbursements	589,000	213,725	-	-	-	-	1,000,000
Excess (deficiency) of receipts over disbursements	543,092	(87,500)	45,714	202,389	1,000	3,143,319	-
Cash and investments - ending	\$ 543,092	\$ -	\$ 56,889	\$ 202,389	\$ 1,000	\$ 3,143,319	\$ -

TOWN OF BROWNSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	Fire Gift Fund	Fire Grant Fund	LECEF Agency Fund	Investgations	Brownsburg Town Court	Police Gift Fund	Fire Service Fee
Cash and investments - beginning	\$ 4,830	\$ 583	\$ 28,803	\$ 19,242	\$ 161,109	\$ 23,799	\$ 19,581
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	1,360	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	55,565	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	6,671	-	-	2,500	419,913	14,626	2
Total receipts	6,671	1,360	55,565	2,500	419,913	14,626	2
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	4,500	-	-	-	-	4,590	337
Other services and charges	-	407	-	-	-	3,821	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	9,991	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	3,025	-	13,850	-	451,325	-	-
Total disbursements	7,525	407	13,850	-	451,325	18,402	337
Excess (deficiency) of receipts over disbursements	(854)	953	41,715	2,500	(31,412)	(3,776)	(335)
Cash and investments - ending	\$ 3,976	\$ 1,536	\$ 70,518	\$ 21,742	\$ 129,697	\$ 20,023	\$ 19,246

TOWN OF BROWNSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	Police Investigations Fund	Economic Redevelopment Fund	Building Debt Fund	Rda Construction Fund 2007 Bonds	Rda Sinking Fund 2007 Bonds	Rda Debt Service 2007 Bonds	Rda Operating & Reserve 2007 Bonds
Cash and investments - beginning	\$ 42,115	\$ 4,247,229	\$ 492,167	\$ 347,998	\$ 275,787	\$ 866,000	\$ 61,782
Receipts:							
Taxes	-	3,275,992	1,902,633	-	-	-	-
Licenses and permits	-	1,500	-	-	-	-	-
Intergovernmental receipts	198,152	-	116,669	-	-	-	-
Charges for services	-	88,834	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	211,837	613,832	15,501	272,898	784,979	137,100
Total receipts	198,152	3,578,163	2,633,134	15,501	272,898	784,979	137,100
Disbursements:							
Personal services	-	5,945	-	-	-	-	-
Supplies	-	16,952	-	-	-	-	-
Other services and charges	152,971	1,219,798	1,385,567	-	-	-	185,399
Debt service - principal and interest	-	-	-	363,302	548,685	-	-
Capital outlay	-	2,014,090	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	2,312,518	1,358,776	-	-	866,779	-
Total disbursements	152,971	5,569,303	2,744,343	363,302	548,685	866,779	185,399
Excess (deficiency) of receipts over disbursements	45,181	(1,991,140)	(111,209)	(347,801)	(275,787)	(81,800)	(48,299)
Cash and investments - ending	\$ 87,296	\$ 2,256,089	\$ 380,958	\$ 197	\$ -	\$ 784,200	\$ 13,483

TOWN OF BROWNSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	Rda Debt Service 2010 Bonds	Rda 2010 Sinking Fund Refund Bonds	Parks & Recreation Fund	Health Insurance Risk Fund	Claims Fund	County Court Agency Fund	Fire Non-Budgeted
Cash and investments - beginning	\$ 461,750	\$ 208,208	\$ 8,720	\$ 1,129,574	\$ 198,363	\$ 13,828	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	23,807	-
Utility fees	-	-	-	-	-	-	-
Other receipts	427	191,314	-	2,985,634	95,845	-	8,330
Total receipts	<u>427</u>	<u>191,314</u>	<u>-</u>	<u>2,985,634</u>	<u>95,845</u>	<u>23,807</u>	<u>8,330</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	65,534	21,783	-
Debt service - principal and interest	-	397,694	-	-	-	-	-
Capital outlay	-	-	7,249	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	427	-	-	3,313,667	-	-	6,735
Total disbursements	<u>427</u>	<u>397,694</u>	<u>7,249</u>	<u>3,313,667</u>	<u>65,534</u>	<u>21,783</u>	<u>6,735</u>
Excess (deficiency) of receipts over disbursements	-	(206,380)	(7,249)	(328,033)	30,311	2,024	1,595
Cash and investments - ending	<u>\$ 461,750</u>	<u>\$ 1,828</u>	<u>\$ 1,471</u>	<u>\$ 801,541</u>	<u>\$ 228,674</u>	<u>\$ 15,852</u>	<u>\$ 1,595</u>

TOWN OF BROWNSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	Non-Budgeted	Storm Water Utility- Operating	09A/11A/16 Sewage Works Bds-Debt Serv Reserve	09A/11A/16 Sewage Works Bonds-Bond	2016 Sewage Works Bonds (SRF) Construction	SRF Loan 2016 Issuance	Wastewater Utility- Operating
Cash and investments - beginning	\$ 113,535	\$ 2,732,248	\$ 1,077,965	\$ 272,992	\$ -	\$ -	\$ 3,896,887
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	1,270,169	-	-	-	-	4,666,747
Other receipts	188,843	11,359	1,852	1,052,513	3,559,575	261,600	21,816
Total receipts	188,843	1,281,528	1,852	1,052,513	3,559,575	261,600	4,688,563
Disbursements:							
Personal services	-	337,004	-	-	-	-	911,730
Supplies	-	-	-	-	-	-	-
Other services and charges	-	15,399	-	-	-	-	80,144
Debt service - principal and interest	-	448,346	-	1,060,657	-	-	602,518
Capital outlay	-	566,443	-	-	-	-	205,678
Utility operating expenses	-	1,390,897	-	-	82,000	261,600	3,017,813
Other disbursements	112,600	250,000	-	136,465	-	-	3,166,877
Total disbursements	112,600	3,008,089	-	1,197,122	82,000	261,600	7,984,760
Excess (deficiency) of receipts over disbursements	76,243	(1,726,561)	1,852	(144,609)	3,477,575	-	(3,296,197)
Cash and investments - ending	\$ 189,778	\$ 1,005,687	\$ 1,079,817	\$ 128,383	\$ 3,477,575	\$ -	\$ 600,690

TOWN OF BROWNSBURG
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	Wwtp Equipment Replacement Fund	976 srf dw dsr fund 2011	2011 SRF Brownsburg DW Bond & Int. Fund	Water Utility- Operating	Water Utility- Bond And Interest	Water Utility- Customer Deposit	Totals
Cash and investments - beginning	\$ 471,718	\$ 428,934	\$ 515,895	\$ 2,401,523	\$ 42,272	\$ 750,640	\$ 58,061,671
Receipts:							
Taxes	-	-	-	-	-	-	20,443,990
Licenses and permits	-	-	-	-	-	-	673,027
Intergovernmental receipts	-	-	-	-	-	-	11,808,011
Charges for services	-	-	-	-	-	-	2,667,609
Fines and forfeits	-	-	-	-	-	-	142,625
Utility fees	-	-	-	3,785,240	-	-	9,722,156
Other receipts	7,796	58,744	377,129	90,696	139,200	80,389	31,115,369
Total receipts	7,796	58,744	377,129	3,875,936	139,200	80,389	76,572,787
Disbursements:							
Personal services	-	-	-	740,699	-	-	17,490,281
Supplies	-	-	-	-	-	-	1,238,252
Other services and charges	-	-	-	64,598	-	-	8,913,059
Debt service - principal and interest	-	-	368,346	-	142,320	-	7,890,594
Capital outlay	-	-	-	318,338	-	-	9,995,411
Utility operating expenses	-	-	-	2,111,117	-	-	6,863,427
Other disbursements	471,844	-	-	543,450	-	113,339	20,665,902
Total disbursements	471,844	-	368,346	3,778,202	142,320	113,339	73,056,926
Excess (deficiency) of receipts over disbursements	(464,048)	58,744	8,783	97,734	(3,120)	(32,950)	3,515,861
Cash and investments - ending	\$ 7,670	\$ 487,678	\$ 524,678	\$ 2,499,257	\$ 39,152	\$ 717,690	\$ 61,577,532

TOWN OF BROWNSBURG
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2016

Government or Enterprise	Accounts Payable	Accounts Receivable
Storm Water	\$ -	\$ -
Wastewater	-	2,233
Water	-	16,649
Governmental activities	-	1,188,394
Totals	\$ -	\$ 1,207,276

TOWN OF BROWNSBURG
SCHEDULE OF LEASES AND DEBT
December 31, 2016

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Brownsburg Fire Station Building Corporation	\$1 460 000 First Mortgage Refunding Bond - Downtown Fire Station	\$ 165,000	07/01/15	01/01/25
Brownsburg Municipal Building Corporation	1st Mortgage Refunding Bonds Series 2013 - Municipal Complex	1,175,000	07/15/13	01/15/25
Brownsburg Fire Station Building Corporation	1st Mortgage Refunding Bonds Series 2013 \$1 683 000.00 - Fire Station 3	<u>174,000</u>	07/01/13	01/01/24
Total governmental activities		<u>\$ 1,514,000</u>		
Type	Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year	
Governmental activities:				
Revenue Bonds	267 Utility Project	\$ 3,480,000	\$ 267,000	
Revenue Bonds	Northfield Drive refunding	425,000	394,000	
Revenue Bonds	Tilden Road	6,770,000	210,000	
Revenue Bonds	Northfield Drive Construction	4,780,000	438,000	
Revenue Bonds	Northfield Drive East/West Project	3,795,000	299,000	
Revenue Bonds	Ronald Reagan	7,575,000	306,000	
Revenue Bonds	Northfield Drive - 56th to 267	7,115,000	269,500	
Revenue Bonds	HRH Project	85,000	162,060	
Revenue bonds	Econ Redev. Special Revenue Tax Bonds Series 2013A \$2 580 000 at Wynne Farms	2,295,000	192,293	
General obligation bonds	2015 GO Bond-Mixed Use Development	1,820,000	227,050	
General obligation bonds	2016 GO Bond-WWTP	<u>2,000,000</u>	<u>239,908</u>	
Total governmental activities		<u>40,140,000</u>	<u>3,004,811</u>	
Storm Water:				
Revenue bonds	Brownsburg Municipal \$6 000 000 Sewage Works Revenue Bonds Series 2011A	<u>4,905,000</u>	<u>445,751</u>	
Wastewater:				
Revenue bonds	Brownsburg Municipal Sewage Works Revenue Bonds Series 2009 A (CSO)	3,823,000	176,950	
Revenue bonds	Brownsburg Municipal Sewage Works Revenue Bonds Series 1998	1,588,000	436,932	
Revenue bonds	Brownsburg Municipal Sewage Works Revenue Bonds Series 2016	<u>14,395,000</u>	<u>284,302</u>	
Total Wastewater		<u>19,806,000</u>	<u>898,184</u>	
Water:				
Revenue bonds	Waterworks Revenue Bonds for \$2 000 000 Series 2003	900,000	143,583	
Revenue bonds	Waterworks Revenue Bonds for \$4 750 000 Series 2011A	4,059,000	279,000	
Revenue bonds	Waterworks Revenue Bonds for \$987 000 Series 2012B	<u>792,000</u>	<u>66,600</u>	
Total Water		<u>5,751,000</u>	<u>489,183</u>	
Totals		<u>\$ 70,602,000</u>	<u>\$ 4,837,929</u>	

TOWN OF BROWNSBURG
SCHEDULE OF CAPITAL ASSETS
December 31, 2016

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	\$ 1,371,633
Infrastructure	1,591,231
Buildings	25,348,431
Machinery, equipment, and vehicles	9,476,302
Books and other	1,380,589
Total governmental activities	39,168,186
Wastewater:	
Land	196,503
Infrastructure	4,280,305
Buildings	16,086,540
Machinery, equipment, and vehicles	1,593,720
Books and other	809,021
Total Wastewater	22,966,089
Water:	
Land	288,119
Infrastructure	1,435,930
Buildings	3,874,965
Machinery, equipment, and vehicles	772,442
Books and other	624,896
Total Water	6,996,352
Total capital assets	\$ 69,130,627

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/>.