

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF KOUTS

PORTER COUNTY, INDIANA

January 1, 2013 to December 31, 2016



FILED
11/17/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Laurie Tribble	01-01-12 to 12-31-19
President of the Town Council	Tim Jones	01-01-13 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 KOUTS, PORTER COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Kouts (Town), for the period of January 1, 2013 to December 31, 2016. The Town's management is responsible for the fair presentation of these financial statements in accordance with the prescribed basis of accounting described in Note 1. 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. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the financial statements are in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the financial statements. The nature, timing, and extent of the procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial statements, 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 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 described in the preceding paragraph, the financial statements for the period of January 1, 2013 to December 31, 2016, 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.

INDEPENDENT ACCOUNTANT'S REPORT
(Continued)

In our opinion, the financial statements for the period of January 1, 2013 to December 31, 2016, referred to above, present the financial position and results of operations of the Town based on the prescribed basis of accounting described in Note 1 to the financial statements, in all material respects.

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, CPA
State Examiner

October 4, 2017

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 KOUTS
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	\$ 2,966	\$ 411,334	\$ 408,244	\$ 6,056	\$ 485,561	\$ 424,103	\$ 67,514
Mvh	22,934	78,883	61,050	40,767	87,404	102,295	25,876
Lrs	1,353	19,778	1,664	19,467	20,060	37,749	1,778
Continuing Ed	8,751	3,477	6,028	6,200	3,040	6,599	2,641
Riverboat	26,947	11,131	-	38,078	11,131	3,188	46,021
Park	10,323	5,046	6,827	8,542	5,838	11,060	3,320
Rainy Day	194,353	-	-	194,353	-	7,015	187,338
Levy Excess	-	258	-	258	66	258	66
Major Moves	198,054	179	-	198,233	179	-	198,412
Cod	7,344	11,832	20,004	(828)	12,497	11,900	(231)
REDEVELOPMENT	(486)	59,528	62,851	(3,809)	117,293	61,800	51,684
CUM CAP IMPR (TAX LEVY)	31,963	5,044	4,565	32,442	4,970	15,677	21,735
Cum Fire	5,141	17,156	14,536	7,761	18,081	14,532	11,310
Cedit	254,753	143,804	27,255	371,302	147,591	94,638	424,255
PARK DONATION	43	-	-	43	50	-	93
TOWN DONATION	513	-	-	513	-	-	513
POLICE DONATION	2,696	4,200	316	6,580	8,617	8,737	6,460
STORM WATER	672,755	112,657	52,990	732,422	97,190	237,783	591,829
CENTENNIAL FUND	957	-	-	957	-	-	957
PAYROLL-GARNISHMENT	-	-	-	-	615	615	-
PAYROLL-MISC INSURANCE	-	5,005	4,796	209	4,211	4,420	-
PAYROLL	-	-	-	-	1,328	1,328	-
PAYROLL FEDERAL WITHHOLDING	-	53,509	53,509	-	14,742	14,742	-
PAYROLL-STATE TAX	-	9,993	9,993	-	8,726	8,726	-
PAYROLL-PENSION FUND	-	2,200	2,200	-	1,000	1,000	-
PAYROLL FICA W/H	-	-	-	-	31,402	31,402	-
PAYROLL MEDICARE W/H	-	-	-	-	7,344	7,344	-
PAYROLL CEDIT TAX W/H	-	-	-	-	1,155	1,155	-
PAYROLL DIRECT DEPOSIT	-	204,885	204,885	-	202,897	202,897	-
PETTY CASH	100	113	101	112	37	49	100
Sewer Operating	73,535	430,678	485,309	18,904	521,112	526,337	13,679
Sewer Depreciation	22,510	-	-	22,510	-	-	22,510
SEWAGE UTL BOND & INT	145,118	150,000	141,465	153,653	150,000	146,561	157,092
SEWAGE CD	303,410	-	-	303,410	-	150,000	153,410
Water Operating	98,135	898,600	947,795	48,940	905,932	810,352	144,520
Water Consumer Deposit	65,022	8,859	4,962	68,919	7,407	6,608	69,718
WATER UTL BOND & INTEREST	30,892	24,000	23,145	31,747	24,000	23,550	32,197
WATER UTL DEBT RESERVE	25,175	-	-	25,175	-	-	25,175
TOWER PAINTING FUND	52,825	9,000	-	61,825	9,000	-	70,825
WATER MTBE SETTLEMENT	43,475	-	-	43,475	-	-	43,475
LEAF PICK-UP	19,967	38,173	28,500	29,640	27,941	29,900	27,681
PARK DEPOSIT	1,050	650	650	1,050	1,100	1,350	800
TRASH & GARBAGE PICKUP	1,559	127,258	112,114	16,703	96,439	106,173	6,969
Totals	\$ 2,324,133	\$ 2,847,230	\$ 2,685,754	\$ 2,485,609	\$ 3,035,956	\$ 3,111,843	\$ 2,409,722

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

TOWN OF KOUTS
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2015 and 2016

Fund	Cash and Investments 01-01-15			Cash and Investments 12-31-15			Cash and Investments 12-31-16		
	Receipts	Disbursements		Receipts	Disbursements		Receipts	Disbursements	
GENERAL FUND	\$ 67,514	\$ 444,311	\$ 441,176	\$ 70,649	\$ 490,824	\$ 506,997	\$ 54,476		
MOTOR VEHICLE HIGHWAY	25,876	87,318	69,288	43,906	87,523	95,476	35,953		
LOCAL ROAD & STREET	1,778	20,470	-	22,248	20,274	18,000	24,522		
LOCAL LAW ENF CONT ED	2,641	5,531	6,709	1,463	25,607	12,486	14,584		
RIVERBOAT	46,021	11,131	1,931	55,221	11,131	4,462	61,890		
PARK & RECREATION	3,320	13,161	7,697	8,784	15,128	7,252	16,660		
RAINY DAY	187,338	-	40,387	146,951	12,176	18,134	140,993		
LEVY EXCESS FUND	66	-	-	66	-	66	-		
MAJOR MOVES	198,412	179	-	198,591	180	-	198,771		
CUM CAP DEVELOPMENT	(231)	13,168	1,007	11,930	32,663	21,056	23,537		
REDEVELOPMENT	51,684	10,113	63,643	(1,846)	71,229	66,251	3,132		
CUM CAP IMPR (TAX LEVY)	21,735	4,720	6,233	20,222	4,789	9,160	15,851		
CUMULATIVE FIRE	11,310	17,777	14,532	14,555	25,190	14,532	25,213		
ECONOMIC DEV INCOME TAX	424,255	144,605	83,077	485,783	148,484	97,844	536,423		
LOIT SPECIAL DISTRIBUTION	-	-	-	-	48,704	12,176	36,528		
PARK DONATION	93	-	-	93	43	-	136		
TOWN DONATION	513	-	132	381	-	-	381		
POLICE DONATION	6,460	2,725	4,607	4,578	755	200	5,133		
OPERATION PULLOVER GRANT FUND	-	-	-	-	925	925	-		
STORM WATER	591,829	107,407	110,130	589,106	109,224	174,844	523,486		
CENTENNIAL FUND	957	-	-	957	1	-	958		
PAYROLL-MISC INSURANCE	-	3,260	3,260	-	1,046	1,046	-		
PAYROLL FEDERAL WITHHOLDING	-	18,878	18,878	-	25,253	25,253	-		
PAYROLL-STATE TAX	-	8,743	8,743	-	10,015	10,015	-		
PAYROLL-PENSION FUND	-	2,000	2,000	-	2,672	2,672	-		
PAYROLL-UNITED WAY	-	-	-	-	80	80	-		
PAYROLL FICA W/H	-	33,099	33,099	-	37,995	37,995	-		
PAYROLL MEDICARE W/H	-	7,741	7,741	-	8,886	8,886	-		
PAYROLL CEDIT TAX W/H	-	1,088	1,088	-	2,385	2,385	-		
PAYROLL DIRECT DEPOSIT	-	212,532	212,532	-	241,524	241,524	-		
PETTY CASH	100	17	17	100	20	20	100		
SEWAGE UTILITY OPERATING	13,679	731,141	601,622	143,198	416,927	451,266	108,859		
SEWAGE UTL DEPRECIATION	22,510	-	-	22,510	-	-	22,510		
SEWER-UPGRADES	-	45,000	-	45,000	60,000	40,389	64,611		
SEWAGE UTL BOND & INT	157,092	-	143,384	13,708	-	-	13,708		
SEWAGE CD	153,410	-	153,410	-	-	-	-		
WATER UTILITY OPERATING	144,520	915,917	905,290	155,147	966,309	1,002,834	118,622		
WATER CONSUMER DEPOSITS	69,718	6,247	4,853	71,112	7,761	6,683	72,190		
WATER UTL BOND & INTEREST	32,197	24,000	22,920	33,277	24,000	23,290	33,987		
WATER UTL DEBT RESERVE	25,175	-	-	25,175	-	-	25,175		
TOWER PAINTING FUND	70,825	9,000	-	79,825	9,000	-	88,825		
WATER MTBE SETTLEMENT	43,475	-	-	43,475	-	-	43,475		
LEAF PICK-UP	27,681	30,983	23,318	35,346	31,433	49,204	17,575		
PARK DEPOSIT	800	900	950	750	950	990	710		
TRASH & GARBAGE PICKUP	6,969	106,921	101,710	12,180	149,556	135,551	26,185		
Totals	\$ 2,409,722	\$ 3,040,083	\$ 3,095,364	\$ 2,354,441	\$ 3,100,662	\$ 3,099,944	\$ 2,355,159		

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

TOWN OF KOUTS
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), highways and streets, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, storm water, and trash.

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 KOUTS
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, park rental fees, cable TV receipts, ordinance violations, fines and fees, court costs.

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 KOUTS
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 KOUTS
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. Pension Plan

Public Employees' Retirement Fund

Plan Description

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

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

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

TOWN OF KOUTS
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

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

Note 7. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of funds being overspent for those years for unforeseen circumstances.

OTHER INFORMATION - UNEXAMINED

The Town's Annual Financial Reports 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 Reports 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 KOUTS
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	General	Mvh	Lrs	Continuing Ed	Riverboat	Park	Rainy Day	Levy Excess
Cash and investments - beginning	\$ 2,966	\$ 22,934	\$ 1,353	\$ 8,751	\$ 26,947	\$ 10,323	\$ 194,353	\$ -
Receipts:								
Taxes	210,146	17,792	-	-	-	3,623	-	258
Licenses and permits	16,365	-	-	1,110	-	-	-	-
Intergovernmental receipts	36,381	58,632	19,778	-	11,131	518	-	-
Charges for services	76,679	-	-	-	-	905	-	-
Fines and forfeits	2,060	-	-	1,710	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	69,703	2,459	-	657	-	-	-	-
Total receipts	<u>411,334</u>	<u>78,883</u>	<u>19,778</u>	<u>3,477</u>	<u>11,131</u>	<u>5,046</u>	<u>-</u>	<u>258</u>
Disbursements:								
Personal services	220,357	3,463	-	-	-	885	-	-
Supplies	25,086	10,840	-	2,369	-	1,214	-	-
Other services and charges	138,649	46,747	-	1,010	-	4,728	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	1,030	-	-	1,503	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	23,122	-	1,664	1,146	-	-	-	-
Total disbursements	<u>408,244</u>	<u>61,050</u>	<u>1,664</u>	<u>6,028</u>	<u>-</u>	<u>6,827</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>3,090</u>	<u>17,833</u>	<u>18,114</u>	<u>(2,551)</u>	<u>11,131</u>	<u>(1,781)</u>	<u>-</u>	<u>258</u>
Cash and investments - ending	<u>\$ 6,056</u>	<u>\$ 40,767</u>	<u>\$ 19,467</u>	<u>\$ 6,200</u>	<u>\$ 38,078</u>	<u>\$ 8,542</u>	<u>\$ 194,353</u>	<u>\$ 258</u>

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

	Major Moves	Ccd	REDEVELOPMENT	CUM CAP IMPR (TAX LEVY)	Cum Fire	Cedit	PARK DONATION	TOWN DONATION
Cash and investments - beginning	\$ 198,054	\$ 7,344	\$ (486)	\$ 31,963	\$ 5,141	\$ 254,753	\$ 43	\$ 513
Receipts:								
Taxes	-	10,871	54,696	-	15,763	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	961	4,832	5,044	1,393	123,774	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	179	-	-	-	-	20,030	-	-
Total receipts	179	11,832	59,528	5,044	17,156	143,804	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	65	-	-
Other services and charges	-	-	-	2,758	-	13,848	-	-
Debt service - principal and interest	-	-	62,808	-	-	-	-	-
Capital outlay	-	20,000	-	1,807	14,532	9,909	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	4	43	-	4	3,433	-	-
Total disbursements	-	20,004	62,851	4,565	14,536	27,255	-	-
Excess (deficiency) of receipts over disbursements	179	(8,172)	(3,323)	479	2,620	116,549	-	-
Cash and investments - ending	\$ 198,233	\$ (828)	\$ (3,809)	\$ 32,442	\$ 7,761	\$ 371,302	\$ 43	\$ 513

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

	POLICE DONATION	STORM WATER	CENTENNIAL FUND	PAYROLL-GARNISHMENT	PAYROLL-MISC INSURANCE	PAYROLL	PAYROLL FEDERAL WITHHOLDING
Cash and investments - beginning	\$ 2,696	\$ 672,755	\$ 957	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	112,552	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	4,200	105	-	-	5,005	-	53,509
Total receipts	4,200	112,657	-	-	5,005	-	53,509
Disbursements:							
Personal services	-	65	-	-	-	-	-
Supplies	-	1,025	-	-	-	-	-
Other services and charges	-	36,475	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	15,425	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	316	-	-	-	4,796	-	53,509
Total disbursements	316	52,990	-	-	4,796	-	53,509
Excess (deficiency) of receipts over disbursements	3,884	59,667	-	-	209	-	-
Cash and investments - ending	\$ 6,580	\$ 732,422	\$ 957	\$ -	\$ 209	\$ -	\$ -

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

	PAYROLL-STATE TAX	PAYROLL-PENSION FUND	PAYROLL FICA W/H	PAYROLL MEDICARE W/H	PAYROLL CEDIT TAX W/H	PAYROLL DIRECT DEPOSIT	PETTY CASH
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	9,993	2,200	-	-	-	204,885	113
Total receipts	<u>9,993</u>	<u>2,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>204,885</u>	<u>113</u>
Disbursements:							
Personal services	-	-	-	-	-	204,885	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	9,993	2,200	-	-	-	-	101
Total disbursements	<u>9,993</u>	<u>2,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>204,885</u>	<u>101</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 112</u>

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

	Sewer Operating	Sewer Depreciation	SEWAGE UTL BOND & INT	SEWAGE CD	Water Operating	Water Consumer Deposit	WATER UTL BOND & INTEREST
Cash and investments - beginning	\$ 73,535	\$ 22,510	\$ 145,118	\$ 303,410	\$ 98,135	\$ 65,022	\$ 30,892
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	419,161	-	-	-	852,965	-	-
Other receipts	11,517	-	150,000	-	45,635	8,859	24,000
Total receipts	<u>430,678</u>	<u>-</u>	<u>150,000</u>	<u>-</u>	<u>898,600</u>	<u>8,859</u>	<u>24,000</u>
Disbursements:							
Personal services	49,018	-	-	-	24,144	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	141,465	-	-	-	23,145
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	286,291	-	-	-	174,838	-	-
Other disbursements	150,000	-	-	-	748,813	4,962	-
Total disbursements	<u>485,309</u>	<u>-</u>	<u>141,465</u>	<u>-</u>	<u>947,795</u>	<u>4,962</u>	<u>23,145</u>
Excess (deficiency) of receipts over disbursements	<u>(54,631)</u>	<u>-</u>	<u>8,535</u>	<u>-</u>	<u>(49,195)</u>	<u>3,897</u>	<u>855</u>
Cash and investments - ending	<u>\$ 18,904</u>	<u>\$ 22,510</u>	<u>\$ 153,653</u>	<u>\$ 303,410</u>	<u>\$ 48,940</u>	<u>\$ 68,919</u>	<u>\$ 31,747</u>

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

	WATER UTL DEBT RESERVE	TOWER PAINTING FUND	WATER MTBE SETTLEMENT	LEAF PICK-UP	PARK DEPOSIT	TRASH & GARBAGE PICKUP	Totals
Cash and investments - beginning	\$ 25,175	\$ 52,825	\$ 43,475	\$ 19,967	\$ 1,050	\$ 1,559	\$ 2,324,133
Receipts:							
Taxes	-	-	-	-	-	-	313,149
Licenses and permits	-	-	-	-	-	-	17,475
Intergovernmental receipts	-	-	-	-	-	-	262,444
Charges for services	-	-	-	38,173	650	127,258	356,217
Fines and forfeits	-	-	-	-	-	-	3,770
Utility fees	-	-	-	-	-	-	1,272,126
Other receipts	-	9,000	-	-	-	-	622,049
Total receipts	-	9,000	-	38,173	650	127,258	2,847,230
Disbursements:							
Personal services	-	-	-	-	-	-	502,817
Supplies	-	-	-	-	-	400	40,999
Other services and charges	-	-	-	28,500	-	109,530	382,245
Debt service - principal and interest	-	-	-	-	-	-	227,418
Capital outlay	-	-	-	-	-	-	64,206
Utility operating expenses	-	-	-	-	-	-	461,129
Other disbursements	-	-	-	-	650	2,184	1,006,940
Total disbursements	-	-	-	28,500	650	112,114	2,685,754
Excess (deficiency) of receipts over disbursements	-	9,000	-	9,673	-	15,144	161,476
Cash and investments - ending	\$ 25,175	\$ 61,825	\$ 43,475	\$ 29,640	\$ 1,050	\$ 16,703	\$ 2,485,609

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

	General	Mvh	Lrs	Continuing Ed	Riverboat	Park	Rainy Day	Levy Excess
Cash and investments - beginning	\$ 6,056	\$ 40,767	\$ 19,467	\$ 6,200	\$ 38,078	\$ 8,542	\$ 194,353	\$ 258
Receipts:								
Taxes	253,541	16,683	-	-	-	3,925	-	66
Licenses and permits	15,912	-	-	720	-	-	-	-
Intergovernmental receipts	76,280	70,674	20,060	-	11,131	472	-	-
Charges for services	88,294	47	-	480	-	1,435	-	-
Fines and forfeits	3,503	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	48,031	-	-	1,840	-	6	-	-
Total receipts	485,561	87,404	20,060	3,040	11,131	5,838	-	66
Disbursements:								
Personal services	227,211	3,329	-	-	-	3,869	-	-
Supplies	28,310	13,653	-	674	-	2,847	-	-
Other services and charges	164,824	43,068	-	1,517	-	1,963	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	3,758	42,000	37,749	2,565	3,188	2,381	7,015	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	245	-	1,843	-	-	-	258
Total disbursements	424,103	102,295	37,749	6,599	3,188	11,060	7,015	258
Excess (deficiency) of receipts over disbursements	61,458	(14,891)	(17,689)	(3,559)	7,943	(5,222)	(7,015)	(192)
Cash and investments - ending	\$ 67,514	\$ 25,876	\$ 1,778	\$ 2,641	\$ 46,021	\$ 3,320	\$ 187,338	\$ 66

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

	Major Moves	Ccd	REDEVELOPMENT	CUM CAP IMPR (TAX LEVY)	Cum Fire	Cedit	PARK DONATION	TOWN DONATION
Cash and investments - beginning	\$ 198,233	\$ (828)	\$ (3,809)	\$ 32,442	\$ 7,761	\$ 371,302	\$ 43	\$ 513
Receipts:								
Taxes	-	11,145	105,024	-	16,122	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	1,348	12,226	4,970	1,955	132,561	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	179	4	43	-	4	15,030	50	-
Total receipts	179	12,497	117,293	4,970	18,081	147,591	50	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	1,671	-	7,911	-	-
Debt service - principal and interest	-	-	61,800	-	-	-	-	-
Capital outlay	-	11,900	-	14,006	14,532	86,727	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	11,900	61,800	15,677	14,532	94,638	-	-
Excess (deficiency) of receipts over disbursements	179	597	55,493	(10,707)	3,549	52,953	50	-
Cash and investments - ending	\$ 198,412	\$ (231)	\$ 51,684	\$ 21,735	\$ 11,310	\$ 424,255	\$ 93	\$ 513

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

	POLICE DONATION	STORM WATER	CENTENNIAL FUND	PAYROLL-GARNISHMENT	PAYROLL-MISC INSURANCE	PAYROLL	PAYROLL FEDERAL WITHHOLDING
Cash and investments - beginning	\$ 6,580	\$ 732,422	\$ 957	\$ -	\$ 209	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	96,735	-	-	-	-	-
Fines and forfeits	-	-	-	615	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	8,617	455	-	-	4,211	1,328	14,742
Total receipts	8,617	97,190	-	615	4,211	1,328	14,742
Disbursements:							
Personal services	-	135	-	615	4,420	1,328	14,742
Supplies	-	943	-	-	-	-	-
Other services and charges	-	15,341	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	221,364	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	8,737	-	-	-	-	-	-
Total disbursements	8,737	237,783	-	615	4,420	1,328	14,742
Excess (deficiency) of receipts over disbursements	(120)	(140,593)	-	-	(209)	-	-
Cash and investments - ending	\$ 6,460	\$ 591,829	\$ 957	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL-STATE TAX	PAYROLL-PENSION FUND	PAYROLL FICA W/H	PAYROLL MEDICARE W/H	PAYROLL CREDIT TAX W/H	PAYROLL DIRECT DEPOSIT	PETTY CASH
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 112
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	8,726	1,000	31,402	7,344	1,155	202,897	37
Total receipts	<u>8,726</u>	<u>1,000</u>	<u>31,402</u>	<u>7,344</u>	<u>1,155</u>	<u>202,897</u>	<u>37</u>
Disbursements:							
Personal services	8,726	1,000	31,402	7,344	1,155	202,897	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	49
Total disbursements	<u>8,726</u>	<u>1,000</u>	<u>31,402</u>	<u>7,344</u>	<u>1,155</u>	<u>202,897</u>	<u>49</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(12)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100</u>

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

	Sewer Operating	Sewer Depreciation	SEWAGE UTL BOND & INT	SEWAGE CD	Water Operating	Water Consumer Deposit	WATER UTL BOND & INTEREST
Cash and investments - beginning	\$ 18,904	\$ 22,510	\$ 153,653	\$ 303,410	\$ 48,940	\$ 68,919	\$ 31,747
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	363,397	-	-	-	901,768	-	-
Other receipts	157,715	-	150,000	-	4,164	7,407	24,000
Total receipts	<u>521,112</u>	<u>-</u>	<u>150,000</u>	<u>-</u>	<u>905,932</u>	<u>7,407</u>	<u>24,000</u>
Disbursements:							
Personal services	46,034	-	-	-	22,673	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	146,561	-	-	-	23,550
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	330,303	-	-	-	174,789	-	-
Other disbursements	150,000	-	-	150,000	612,890	6,608	-
Total disbursements	<u>526,337</u>	<u>-</u>	<u>146,561</u>	<u>150,000</u>	<u>810,352</u>	<u>6,608</u>	<u>23,550</u>
Excess (deficiency) of receipts over disbursements	<u>(5,225)</u>	<u>-</u>	<u>3,439</u>	<u>(150,000)</u>	<u>95,580</u>	<u>799</u>	<u>450</u>
Cash and investments - ending	<u>\$ 13,679</u>	<u>\$ 22,510</u>	<u>\$ 157,092</u>	<u>\$ 153,410</u>	<u>\$ 144,520</u>	<u>\$ 69,718</u>	<u>\$ 32,197</u>

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

	WATER UTL DEBT RESERVE	TOWER PAINTING FUND	WATER MTBE SETTLEMENT	LEAF PICK-UP	PARK DEPOSIT	TRASH & GARBAGE PICKUP	Totals
Cash and investments - beginning	\$ 25,175	\$ 61,825	\$ 43,475	\$ 29,640	\$ 1,050	\$ 16,703	\$ 2,485,609
Receipts:							
Taxes	-	-	-	-	-	-	406,506
Licenses and permits	-	-	-	-	-	-	16,632
Intergovernmental receipts	-	-	-	-	-	-	331,677
Charges for services	-	-	-	27,941	1,100	96,439	312,471
Fines and forfeits	-	-	-	-	-	-	4,118
Utility fees	-	-	-	-	-	-	1,265,165
Other receipts	-	9,000	-	-	-	-	699,387
Total receipts	-	9,000	-	27,941	1,100	96,439	3,035,956
Disbursements:							
Personal services	-	-	-	-	-	-	576,880
Supplies	-	-	-	-	-	-	46,427
Other services and charges	-	-	-	29,900	1,350	104,271	371,816
Debt service - principal and interest	-	-	-	-	-	-	231,911
Capital outlay	-	-	-	-	-	-	447,185
Utility operating expenses	-	-	-	-	-	-	505,092
Other disbursements	-	-	-	-	-	1,902	932,532
Total disbursements	-	-	-	29,900	1,350	106,173	3,111,843
Excess (deficiency) of receipts over disbursements	-	9,000	-	(1,959)	(250)	(9,734)	(75,887)
Cash and investments - ending	\$ 25,175	\$ 70,825	\$ 43,475	\$ 27,681	\$ 800	\$ 6,969	\$ 2,409,722

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	LOCAL LAW ENF CONT ED	RIVERBOAT	PARK & RECREATION	RAINY DAY	LEVY EXCESS FUND
Cash and investments - beginning	\$ 67,514	\$ 25,876	\$ 1,778	\$ 2,641	\$ 46,021	\$ 3,320	\$ 187,338	\$ 66
Receipts:								
Taxes	281,251	16,704	-	-	-	10,550	-	-
Licenses and permits	21,903	-	-	1,150	-	-	-	-
Intergovernmental receipts	81,735	70,614	20,470	-	11,131	1,301	-	-
Charges for services	44,434	-	-	500	-	1,160	-	-
Fines and forfeits	550	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	14,438	-	-	3,881	-	150	-	-
Total receipts	444,311	87,318	20,470	5,531	11,131	13,161	-	-
Disbursements:								
Personal services	257,394	3,567	-	-	-	4,345	-	-
Supplies	22,697	15,258	-	1,535	-	1,144	-	-
Other services and charges	153,759	49,786	-	1,644	-	2,208	9,535	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	7,326	677	-	2,746	1,931	-	30,852	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	784	-	-	-	-
Total disbursements	441,176	69,288	-	6,709	1,931	7,697	40,387	-
Excess (deficiency) of receipts over disbursements	3,135	18,030	20,470	(1,178)	9,200	5,464	(40,387)	-
Cash and investments - ending	\$ 70,649	\$ 43,906	\$ 22,248	\$ 1,463	\$ 55,221	\$ 8,784	\$ 146,951	\$ 66

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

	MAJOR MOVES	CUM CAP DEVELOPMENT	REDEVELOPMENT	CUM CAP IMPR (TAX LEVY)	CUMULATIVE FIRE	ECONOMIC DEV INCOME TAX	LOIT SPECIAL DISTRIBUTION	PARK DONATION
Cash and investments - beginning	\$ 198,412	\$ (231)	\$ 51,684	\$ 21,735	\$ 11,310	\$ 424,255	\$ -	\$ 93
Receipts:								
Taxes	-	11,722	9,011	-	15,825	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	1,446	1,102	4,720	1,952	129,575	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	179	-	-	-	-	15,030	-	-
Total receipts	179	13,168	10,113	4,720	17,777	144,605	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	152	-	-
Other services and charges	-	-	-	1,801	-	34,057	-	-
Debt service - principal and interest	-	-	63,643	-	-	-	-	-
Capital outlay	-	1,007	-	4,432	14,532	48,868	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	1,007	63,643	6,233	14,532	83,077	-	-
Excess (deficiency) of receipts over disbursements	179	12,161	(53,530)	(1,513)	3,245	61,528	-	-
Cash and investments - ending	\$ 198,591	\$ 11,930	\$ (1,846)	\$ 20,222	\$ 14,555	\$ 485,783	\$ -	\$ 93

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

	TOWN DONATION	POLICE DONATION	OPERATION PULLOVER GRANT FUND	STORM WATER	CENTENNIAL FUND	PAYROLL-MISC INSURANCE	PAYROLL FEDERAL WITHHOLDING	PAYROLL-STATE TAX
Cash and investments - beginning	\$ 513	\$ 6,460	\$ -	\$ 591,829	\$ 957	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	98,331	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	2,725	-	9,076	-	3,260	18,878	8,743
Total receipts	-	2,725	-	107,407	-	3,260	18,878	8,743
Disbursements:								
Personal services	-	-	-	-	-	3,260	18,878	8,743
Supplies	-	-	-	1,183	-	-	-	-
Other services and charges	-	-	-	15,460	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	93,487	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	132	4,607	-	-	-	-	-	-
Total disbursements	132	4,607	-	110,130	-	3,260	18,878	8,743
Excess (deficiency) of receipts over disbursements	(132)	(1,882)	-	(2,723)	-	-	-	-
Cash and investments - ending	\$ 381	\$ 4,578	\$ -	\$ 589,106	\$ 957	\$ -	\$ -	\$ -

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

	PAYROLL-PENSION FUND	PAYROLL-UNITED WAY	PAYROLL FICA W/H	PAYROLL MEDICARE W/H	PAYROLL CEDIT TAX W/H	PAYROLL DIRECT DEPOSIT	PETTY CASH	SEWAGE UTILITY OPERATING
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ 13,679
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	404,256
Other receipts	2,000	-	33,099	7,741	1,088	212,532	17	326,885
Total receipts	2,000	-	33,099	7,741	1,088	212,532	17	731,141
Disbursements:								
Personal services	2,000	-	33,099	7,741	1,088	212,532	-	47,856
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	503,766
Other disbursements	-	-	-	-	-	-	17	50,000
Total disbursements	2,000	-	33,099	7,741	1,088	212,532	17	601,622
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	129,519
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ 143,198

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

	SEWAGE UTL DEPRECIATION	SEWER-UPGRADES	SEWAGE UTL BOND & INT	SEWAGE CD	WATER UTILITY OPERATING	WATER CONSUMER DEPOSITS	WATER UTL BOND & INTEREST
Cash and investments - beginning	\$ 22,510	\$ -	\$ 157,092	\$ 153,410	\$ 144,520	\$ 69,718	\$ 32,197
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	909,835	-	-
Other receipts	-	45,000	-	-	6,082	6,247	24,000
Total receipts	-	45,000	-	-	915,917	6,247	24,000
Disbursements:							
Personal services	-	-	-	-	23,571	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	143,384	-	-	-	22,920
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	210,158	-	-
Other disbursements	-	-	-	153,410	671,561	4,853	-
Total disbursements	-	-	143,384	153,410	905,290	4,853	22,920
Excess (deficiency) of receipts over disbursements	-	45,000	(143,384)	(153,410)	10,627	1,394	1,080
Cash and investments - ending	\$ 22,510	\$ 45,000	\$ 13,708	\$ -	\$ 155,147	\$ 71,112	\$ 33,277

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

	WATER UTL DEBT RESERVE	TOWER PAINTING FUND	WATER MTBE SETTLEMENT	LEAF PICK-UP	PARK DEPOSIT	TRASH & GARBAGE PICKUP	Totals
Cash and investments - beginning	\$ 25,175	\$ 70,825	\$ 43,475	\$ 27,681	\$ 800	\$ 6,969	\$ 2,409,722
Receipts:							
Taxes	-	-	-	-	-	-	345,063
Licenses and permits	-	-	-	-	-	-	23,053
Intergovernmental receipts	-	-	-	-	-	-	324,046
Charges for services	-	-	-	30,983	900	106,921	283,229
Fines and forfeits	-	-	-	-	-	-	550
Utility fees	-	-	-	-	-	-	1,314,091
Other receipts	-	9,000	-	-	-	-	750,051
Total receipts	-	9,000	-	30,983	900	106,921	3,040,083
Disbursements:							
Personal services	-	-	-	-	-	-	624,074
Supplies	-	-	-	-	-	-	41,969
Other services and charges	-	-	-	23,318	950	100,268	392,786
Debt service - principal and interest	-	-	-	-	-	-	229,947
Capital outlay	-	-	-	-	-	-	205,858
Utility operating expenses	-	-	-	-	-	-	713,924
Other disbursements	-	-	-	-	-	1,442	886,806
Total disbursements	-	-	-	23,318	950	101,710	3,095,364
Excess (deficiency) of receipts over disbursements	-	9,000	-	7,665	(50)	5,211	(55,281)
Cash and investments - ending	\$ 25,175	\$ 79,825	\$ 43,475	\$ 35,346	\$ 750	\$ 12,180	\$ 2,354,441

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	LOCAL LAW ENF CONT ED	RIVERBOAT	PARK & RECREATION	RAINY DAY	LEVY EXCESS FUND
Cash and investments - beginning	\$ 70,649	\$ 43,906	\$ 22,248	\$ 1,463	\$ 55,221	\$ 8,784	\$ 146,951	\$ 66
Receipts:								
Taxes	266,337	17,320	-	-	-	12,339	-	-
Licenses and permits	33,186	-	-	1,950	-	-	-	-
Intergovernmental receipts	81,019	70,035	20,274	-	11,131	1,599	-	-
Charges for services	42,809	168	-	455	-	1,190	-	-
Fines and forfeits	953	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	66,520	-	-	23,202	-	-	12,176	-
Total receipts	490,824	87,523	20,274	25,607	11,131	15,128	12,176	-
Disbursements:								
Personal services	294,108	3,653	-	-	2,542	3,546	-	-
Supplies	19,348	16,160	-	1,473	-	1,468	-	-
Other services and charges	158,231	43,571	-	1,995	-	2,238	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	3,975	31,818	18,000	4,559	1,920	-	18,134	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	31,335	274	-	4,459	-	-	-	66
Total disbursements	506,997	95,476	18,000	12,486	4,462	7,252	18,134	66
Excess (deficiency) of receipts over disbursements	(16,173)	(7,953)	2,274	13,121	6,669	7,876	(5,958)	(66)
Cash and investments - ending	\$ 54,476	\$ 35,953	\$ 24,522	\$ 14,584	\$ 61,890	\$ 16,660	\$ 140,993	\$ -

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

	MAJOR MOVES	CUM CAP DEVELOPMENT	REDEVELOPMENT	CUM CAP IMPR (TAX LEVY)	CUMULATIVE FIRE	ECONOMIC DEV INCOME TAX	LOIT SPECIAL DISTRIBUTION	PARK DONATION
Cash and investments - beginning	\$ 198,591	\$ 11,930	\$ (1,846)	\$ 20,222	\$ 14,555	\$ 485,783	\$ -	\$ 93
Receipts:								
Taxes	-	28,916	63,109	-	22,300	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	3,747	8,120	4,789	2,890	133,454	48,704	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	180	-	-	-	-	15,030	-	43
Total receipts	180	32,663	71,229	4,789	25,190	148,484	48,704	43
Disbursements:								
Personal services	-	-	-	-	-	1,275	-	-
Supplies	-	-	-	-	-	442	-	-
Other services and charges	-	-	-	2,253	-	40,793	-	-
Debt service - principal and interest	-	-	66,251	-	-	-	-	-
Capital outlay	-	21,056	-	6,907	14,532	55,334	12,176	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	21,056	66,251	9,160	14,532	97,844	12,176	-
Excess (deficiency) of receipts over disbursements	180	11,607	4,978	(4,371)	10,658	50,640	36,528	43
Cash and investments - ending	\$ 198,771	\$ 23,537	\$ 3,132	\$ 15,851	\$ 25,213	\$ 536,423	\$ 36,528	\$ 136

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

	TOWN DONATION	POLICE DONATION	OPERATION PULLOVER GRANT FUND	STORM WATER	CENTENNIAL FUND	PAYROLL-MISC INSURANCE	PAYROLL FEDERAL WITHHOLDING	PAYROLL-STATE TAX
Cash and investments - beginning	\$ 381	\$ 4,578	\$ -	\$ 589,106	\$ 957	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	925	-	-	-	-	-
Charges for services	-	-	-	109,118	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	755	-	106	1	1,046	25,253	10,015
Total receipts	-	755	925	109,224	1	1,046	25,253	10,015
Disbursements:								
Personal services	-	-	925	-	-	1,046	25,253	10,015
Supplies	-	-	-	595	-	-	-	-
Other services and charges	-	-	-	9,529	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	164,720	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	200	-	-	-	-	-	-
Total disbursements	-	200	925	174,844	-	1,046	25,253	10,015
Excess (deficiency) of receipts over disbursements	-	555	-	(65,620)	1	-	-	-
Cash and investments - ending	\$ 381	\$ 5,133	\$ -	\$ 523,486	\$ 958	\$ -	\$ -	\$ -

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

	PAYROLL-PENSION FUND	PAYROLL-UNITED WAY	PAYROLL FICA W/H	PAYROLL MEDICARE W/H	PAYROLL CEDIT TAX W/H	PAYROLL DIRECT DEPOSIT	PETTY CASH	SEWAGE UTILITY OPERATING
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ 143,198
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	369,468
Other receipts	2,672	80	37,995	8,886	2,385	241,524	20	47,459
Total receipts	2,672	80	37,995	8,886	2,385	241,524	20	416,927
Disbursements:								
Personal services	2,672	80	37,995	8,886	2,385	241,524	-	51,455
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	8,551
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	331,260
Other disbursements	-	-	-	-	-	-	20	60,000
Total disbursements	2,672	80	37,995	8,886	2,385	241,524	20	451,266
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	(34,339)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ 108,859

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

	SEWAGE UTL DEPRECIATION	SEWER-UPGRADES	SEWAGE UTL BOND & INT	SEWAGE CD	WATER UTILITY OPERATING	WATER CONSUMER DEPOSITS	WATER UTL BOND & INTEREST
Cash and investments - beginning	\$ 22,510	\$ 45,000	\$ 13,708	\$ -	\$ 155,147	\$ 71,112	\$ 33,277
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	961,930	-	-
Other receipts	-	60,000	-	-	4,379	7,761	24,000
Total receipts	-	60,000	-	-	966,309	7,761	24,000
Disbursements:							
Personal services	-	-	-	-	25,344	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	4,263	-	-
Debt service - principal and interest	-	-	-	-	-	-	23,290
Capital outlay	-	40,389	-	-	-	-	-
Utility operating expenses	-	-	-	-	243,189	-	-
Other disbursements	-	-	-	-	730,038	6,683	-
Total disbursements	-	40,389	-	-	1,002,834	6,683	23,290
Excess (deficiency) of receipts over disbursements	-	19,611	-	-	(36,525)	1,078	710
Cash and investments - ending	\$ 22,510	\$ 64,611	\$ 13,708	\$ -	\$ 118,622	\$ 72,190	\$ 33,987

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

	WATER UTL DEBT RESERVE	TOWER PAINTING FUND	WATER MTBE SETTLEMENT	LEAF PICK-UP	PARK DEPOSIT	TRASH & GARBAGE PICKUP	Totals
Cash and investments - beginning	\$ 25,175	\$ 79,825	\$ 43,475	\$ 35,346	\$ 750	\$ 12,180	\$ 2,354,441
Receipts:							
Taxes	-	-	-	-	-	-	410,321
Licenses and permits	-	-	-	-	-	-	35,136
Intergovernmental receipts	-	-	-	-	-	-	386,687
Charges for services	-	-	-	31,433	950	149,556	335,679
Fines and forfeits	-	-	-	-	-	-	953
Utility fees	-	-	-	-	-	-	1,331,398
Other receipts	-	9,000	-	-	-	-	600,488
Total receipts	-	9,000	-	31,433	950	149,556	3,100,662
Disbursements:							
Personal services	-	-	-	-	-	-	712,704
Supplies	-	-	-	-	-	-	39,486
Other services and charges	-	-	-	49,204	990	132,958	454,576
Debt service - principal and interest	-	-	-	-	-	-	89,541
Capital outlay	-	-	-	-	-	-	393,520
Utility operating expenses	-	-	-	-	-	-	574,449
Other disbursements	-	-	-	-	-	2,593	835,668
Total disbursements	-	-	-	49,204	990	135,551	3,099,944
Excess (deficiency) of receipts over disbursements	-	9,000	-	(17,771)	(40)	14,005	718
Cash and investments - ending	\$ 25,175	\$ 88,825	\$ 43,475	\$ 17,575	\$ 710	\$ 26,185	\$ 2,355,159

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Sewer	\$ 13,265	\$ 12,303
Water	65,604	2,121
Leaf	-	-
Drazer Park	1,699	-
Garbage	12,230	2,509
Governmental activities	<u>53,877</u>	<u>1,700</u>
Totals	<u>\$ 146,675</u>	<u>\$ 18,633</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: IKON	Ricoh MPC2051	\$ 835	10/1/2012	9/30/2017
Total of annual lease payments		<u>\$ 835</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Water: Notes and loans payable	SRF LOAN -WELL HEAD	\$ 103,585	\$ 21,813
Totals		<u>\$ 103,585</u>	<u>\$ 21,813</u>

TOWN OF KOUTS
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	\$ 1,196,523
Infrastructure	3,245,869
Buildings	323,479
Improvements other than buildings	535,894
Machinery, equipment, and vehicles	322,027
Total governmental activities	5,623,792
Sewer:	
Infrastructure	839,356
Buildings	362,477
Improvements other than buildings	1,631,284
Machinery, equipment, and vehicles	568,646
Total Sewer	3,401,763
Water:	
Infrastructure	1,228,328
Buildings	8,000
Improvements other than buildings	727,960
Machinery, equipment, and vehicles	122,360
Total Water	2,086,648
Total capital assets	\$ 11,112,203

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/>.