

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

CITY OF SHELBYVILLE

SHELBY COUNTY, INDIANA

January 1, 2016 to December 31, 2016



FILED
12/13/2017

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Accountant's Report.....	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	6-7
Notes to Financial Statement	8-13
Other Information - Unexamined:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	16-38
Schedule of Payables and Receivables	39
Schedule of Leases and Debt	40
Schedule of Capital Assets.....	41
Other Reports.....	42

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Frank M. Zerr	01-01-16 to 12-31-19
Mayor	Tom DeBaun	01-01-16 to 12-31-19
President of the Board of Public Works	Tom DeBaun	01-01-16 to 12-31-19
President Pro Tempore of the Common Council	Robert Nolley	01-01-16 to 12-31-17
Superintendent of Wastewater Utility	Bradley Fix	01-01-16 to 12-31-17
Superintendent of Storm Water Utility	Derrick Byers	01-01-16 to 12-31-17
Utility Office Manager	Beth Corley	01-01-16 to 12-31-17



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CITY OF SHELBYVILLE, SHELBY COUNTY, INDIANA

We have examined the accompanying financial statement of the City of Shelbyville (City), for the period of January 1, 2016 to December 31, 2016. The City's management is responsible for the fair presentation of the 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 is 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 City 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 City.

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 City 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 City'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

December 11, 2017

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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

Fund	Cash and Investments			Cash and Investments 12-31-16
	01-01-16	Receipts	Disbursements	
GENERAL FUND	\$ 1,533,580	\$ 15,363,444	\$ 14,725,040	\$ 2,171,984
MVH FUND	271,233	983,996	1,132,835	122,394
LOCAL ROADS & STREETS	18,977	83,034	79,679	22,332
CUM THOROUGHFARE FUND	51,578	-	-	51,578
HEALTH CLAIM ACCOUNT	130,659	2,728,511	2,806,633	52,537
N.R. ANIMAL SHELTER FUND	257,416	84,962	90,113	252,265
N.R. POLICE CONT. ED. FD	43,936	43,641	13,457	74,120
N.R. UNSAFE BLDG FUND	24,514	-	167	24,347
RIVERBOAT WAGERING TAX RE	81,317	227,368	-	308,685
PARK FUND	391,141	1,524,731	1,713,967	201,905
RAINY DAY FUND	-	23,630	1	23,629
E.D.I.T.	2,814,095	1,267,264	959,453	3,121,906
RAINY DAY RESTRICTED-MVH	-	171,000	157,865	13,135
EXCESS LEVY	7,526	-	7,372	154
CUM. CAP. IMPROVEMENT FD	45,653	48,913	41,317	53,249
CUM. CAP. DEVELOPMENT FD	165,615	484,009	468,917	180,707
CASH HELD W/FISCAL AGENT/LEASE RENT REVENUE BOND	466,187	-	-	466,187
N.R. CAP AMBULANCE FUND	4,600	100,000	18,967	85,633
COMM. ECON. DEVELOP. FUND	102,490	74,626	61,559	115,557
KNAUF-TIF FUND	4,163,632	2,113,664	1,909,147	4,368,149
POLICE'S PENSION	810,012	567,116	566,394	810,734
FIREMEN'S PENSION	519,160	379,310	403,319	495,151
PUBLIC SAFETY LOIT	-	1,182,396	-	1,182,396
PARK BOND 3	55,709	95,892	97,628	53,973
LOIT SPECIAL DISTRIBUTION	-	833,120	577,260	255,860
PARK BOND 2	181,266	241,180	321,960	100,486
N.R. POLICE TRAINING FUND	303	-	303	-
2016 PROJECTS FUND-BOND#5	-	2,000,000	306,101	1,693,899
NR BLUE RIVER TRAIL GRANT	3,636	85,000	2,725	85,911
INDUSTRIAL DEVELOPMENT	129	-	129	-
ECONOMIC DEVELOP. COMM.	2,521	-	-	2,521
WATER & LIGHT	216,621	47,232	123,014	140,839
DRUG FREE COMMUNITY FUND	3,807	10,750	12,247	2,310
N.R. WATER RESCUE	3,955	-	-	3,955
N.R. NUISANCE FUND	34,727	-	8,696	26,031
RESTRICTED DONATION FUND	91,038	29,598	68,449	52,187
SAFETY TOWN/DARE FUND	3,188	15,798	14,458	4,528
BARRETT LAW FUND	4,853	-	4,853	-
ARSON INVESTIGATION FUND	10	-	10	-
DRUNK DRIVING ENFORC FUND	9,043	20,161	18,728	10,476
N.R. PLAT REVIEW FEES	60,261	-	17,360	42,901
N.R. MAP FUND	144	-	110	34
N.R. BUILD INDIANA FUND	405	-	405	-
NR TRASH CAN SALES	316	9,736	7,544	2,508
N.R. VENDING MACHINE FUND	-	159	-	159
IDGF-97-447 - FAIRLAND RD	25,314	-	-	25,314
FIBER TECHNOLOGY FUND	2,793	-	1,369	1,424
CDBG-LOF-#88-016	1,526	1	1,526	1
DOWNTOWN REVITALIZATION P	15,784	-	15,784	-
EDIT DEBT PMT SINKING FUND	155,255	330,000	326,633	158,622
EDIT BOND 2014 RESERVE "DO NOT TOUCH"	286,000	-	-	286,000
Accel IN BUILDING FUND	469,318	23	469,341	-
REDEV PARK BOND	57,991	102,585	102,976	57,600
METHODIST BLDG	288	-	-	288
FAIRLAND-TIF	4,251,686	1,354,650	1,913,688	3,692,648
FAIRLAND ROAD CONNECTOR	677,944	-	677,944	-
PROGRESS PARKWAY CONST FU	110,125	1,103	940	110,288
FIRE STATION BOND	250,316	419,736	416,000	254,052
FIRE STATION RESERVE FUND	471,533	236	-	471,769
KNAUF-TIF SINKING FUND	49	-	-	49
KNAUF-TIF DEBT SERVICE RESERVE	969,671	-	-	969,671
N.R. PARK DEVELOPMENT FD	72,491	30,000	72,312	30,179
LOW INCOME HOUSING FUND	924	-	924	-
KROGER-TIF	113,103	396,341	274,250	235,194
WAL-MART-TIF	465,299	429,431	457,703	437,027
RACINO WAGERING FEE FUND	5,428,197	3,921,802	3,007,207	6,342,792
PAYROLL TRANSFER	19,670	6	-	19,676
SEWAGE WORKS REFUNDING REVENUE BONDS OF 2016	-	151,500	130,529	20,971
P.E.R.F. FUND	3,808	8,577	8,577	3,808
INDIANA POLICE PENSION FD	1,660	145,326	145,326	1,660
IND. FIREFIGHTERS PENS FD	253	175,640	175,640	253

CITY OF SHELBYVILLE
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
ANNIE KENT TRUST FUND	1,356	4	-	1,360
POLICE AUCTION FUND	5,422	-	5,422	-
INSURANCE FUND	79,934	672,716	689,043	63,607
NONREVERTING HEALTH INSURANCE FUND	-	3,018,369	2,526,205	492,164
PAYROLL-FEDERAL W/H	-	1,457,212	1,457,212	-
PAYROLL-FICA	-	507,257	507,257	-
PAYROLL-MEDICARE	-	288,888	288,888	-
PAYROLL-STATE W/H	-	377,577	377,577	-
PAYROLL-COUNTY W/H	-	159,892	159,892	-
GARN SHELBY COUNTY CLERK DN	-	326	326	-
PAYROLL-INDIANA POLICE	-	145,326	145,326	-
PAYROLL-INDIANA FIRE PENS	-	175,640	175,640	-
GARN. SHELBY SUPERIOR COU	-	2,447	2,447	-
GARN. BARTHOLOMEW COUNTY CLERK	-	967	967	-
U.S. DEPT. OF TREASURY	-	860	860	-
PIONEER CREDIT RECOVERY INC.	-	6,526	6,526	-
GERALD L. WATSON	-	859	859	-
INSCCU-ASFE	-	550	550	-
C.A.I.C. AFLAC	-	42,391	42,391	-
GARN. SHELBY SUPERIOR COURT MH	-	1,040	1,040	-
GARN. SHELBY CO. SUPERIOR #2 DN	-	1,016	1,016	-
AFLAC #125	-	9,080	9,080	-
AMERICAN GENERAL #125	-	356	356	-
DENTAL INS. #125	-	36,119	36,119	-
FLEX. SPENDING ACCT. #125	-	13,978	13,978	-
HEALTH INSURANCE #125	-	479,618	479,618	-
COLONIAL LIFE	-	1,329	1,329	-
COLONIAL LIFE EACH	-	1,375	1,375	-
FIREMAN'S BENEFIT FUND	-	5,473	5,473	-
LINCOLN NATIONAL W/H	-	43,670	43,670	-
NATIONWIDE W/H	-	5,649	5,649	-
GARN. SHELBY COUNTY CLERK	-	750	750	-
DIRECT DEPOSITS W/H	-	7,007,906	7,007,906	-
CHILD SUPPORTS W/H	-	88,209	88,209	-
VOLUNTARY CIVIL PERF W/H	-	8,852	8,852	-
AFLAC EACH PAY W/H	-	1,840	1,840	-
AMERICAN GENERAL EACH W/H	-	17,697	17,697	-
BOSTON MUTUAL EACH W/H	-	24,591	24,591	-
GARN. SHELBY COUNTY CLERK RB	-	850	850	-
DENTAL INS. W/H	-	182	182	-
F.F. DUES W/H EACH	-	21,375	21,375	-
HSA #125 INS. PREMIUMS W/H	-	98,850	98,850	-
HEALTH INS W/H PENSIONERS	-	3,907	3,907	-
LIFE INS W/H PENSIONERS	-	120	120	-
MISCELLANEOUS W/H	-	242	242	-
F.O.P. DUES W/H	-	1,600	1,600	-
S.C.A.C. DUES W/H	-	1,938	1,938	-
SCUFFY EACH W/H	-	3,552	3,552	-
SCUFFY 1ST PAY W/H	-	20	20	-
SCUFFY 2ND PAY W/H	-	2,126	2,126	-
GARN. ANN M. DELANEY	-	1,508	1,508	-
LINCOLN NATIONAL LIFE INSURANCE CO.	-	6,432	6,432	-
FLEX ACCOUNT	2,163	14,961	13,327	3,797
PAYROLL NET SALARIES	-	1,219,899	1,219,899	-
AVIATION FUND	257,381	261,428	216,558	302,251
AVIATION DEVELOPMENT FUND	447,352	355,540	395,628	407,264
STORM WATER OPERATING	1,307,642	917,539	804,309	1,420,872
STORM WATER SINKING FUND	7,551	284,162	291,629	84
SEWAGE OPERATING FUND	1,391,753	4,601,937	3,890,552	2,103,138
SEWAGE SINKING FUND	9,183	948,955	958,016	122
SEWER BONDS OF 2014	973,500	-	398,500	575,000
SEWAGE IMPROVEMENT FUND	3,094,312	2,682	1,472,795	1,624,199
SEWAGE P.E.R.F. FUND	3,113	275	275	3,113
CERTIFIED TECHNOLOGY PARK	2,017,301	102,097	330,254	1,789,144
REDEVELOPMENT COMMISSION	193,552	165,896	25,986	333,462
Totals	\$ 36,217,766	\$ 61,931,626	\$ 59,233,217	\$ 38,916,175

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

CITY OF SHELBYVILLE
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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 City.

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.

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,

CITY OF SHELBYVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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 City. It includes all expenditures for the reduction of the principal and interest of the City's general obligation indebtedness.

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses. Amounts disbursed for operating the utilities.

CITY OF SHELBYVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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 City 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 City. 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 City. 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 City 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 City 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 City 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 lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) 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.

CITY OF SHELBYVILLE
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 City 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 City 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 City 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 City 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

CITY OF SHELBYVILLE
NOTES TO FINANCIAL STATEMENT
(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.

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. 1937 Firefighters' Pension Plan

Plan Description

The 1937 Firefighters' 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 36-8-7). 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 1937 Firefighters' Pension Plan are established by state statute.

On Behalf Payments

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

CITY OF SHELBYVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

D. 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:

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 City are established by the Board of Trustees of INPRS.

Note 7. Other Postemployment Benefits

The City provides life insurance to eligible retirees and health insurance to eligible retirees and their spouses. These benefits pose a liability to the City for this year and in future years. Information regarding the benefits can be obtained by contacting the City.

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OTHER INFORMATION - UNEXAMINED

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

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the City'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 City. It is presented as intended by the City.

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

	GENERAL FUND	MVH FUND	LOCAL ROADS & STREETS	CUM THOROUGHFARE FUND	HEALTH CLAIM ACCOUNT	N.R. ANIMAL SHELTER FUND
Cash and investments - beginning	\$ 1,533,580	\$ 271,233	\$ 18,977	\$ 51,578	\$ 130,659	\$ 257,416
Receipts:						
Taxes	7,795,585	288,265	-	-	-	-
Licenses and permits	339,062	-	-	-	-	-
Intergovernmental receipts	4,781,530	674,793	83,034	-	-	-
Charges for services	2,302,354	3,870	-	-	-	-
Fines and forfeits	4,900	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	140,013	17,068	-	-	2,728,511	84,962
Total receipts	<u>15,363,444</u>	<u>983,996</u>	<u>83,034</u>	<u>-</u>	<u>2,728,511</u>	<u>84,962</u>
Disbursements:						
Personal services	10,589,977	433,867	-	-	-	-
Supplies	482,930	75,193	-	-	-	-
Other services and charges	1,506,649	475,993	-	-	-	90,113
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	4,755	6,662	79,679	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	2,140,729	141,120	-	-	2,806,633	-
Total disbursements	<u>14,725,040</u>	<u>1,132,835</u>	<u>79,679</u>	<u>-</u>	<u>2,806,633</u>	<u>90,113</u>
Excess (deficiency) of receipts over disbursements	<u>638,404</u>	<u>(148,839)</u>	<u>3,355</u>	<u>-</u>	<u>(78,122)</u>	<u>(5,151)</u>
Cash and investments - ending	<u>\$ 2,171,984</u>	<u>\$ 122,394</u>	<u>\$ 22,332</u>	<u>\$ 51,578</u>	<u>\$ 52,537</u>	<u>\$ 252,265</u>

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

	N.R. POLICE CONT. ED. FD	N.R. UNSAFE BLDG FUND	RIVERBOAT WAGERING TAX RE	PARK FUND	RAINY DAY FUND	E.D.I.T.
Cash and investments - beginning	\$ 43,936	\$ 24,514	\$ 81,317	\$ 391,141	\$ -	\$ 2,814,095
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	227,368	890,851	-	1,234,403
Charges for services	-	-	-	12,647	-	30,000
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	43,641	-	-	621,233	23,630	2,861
Total receipts	43,641	-	227,368	1,524,731	23,630	1,267,264
Disbursements:						
Personal services	-	-	-	847,788	-	-
Supplies	-	-	-	307,003	-	-
Other services and charges	13,457	167	-	381,180	1	355,000
Debt service - principal and interest	-	-	-	-	-	330,000
Capital outlay	-	-	-	1,996	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	176,000	-	274,453
Total disbursements	13,457	167	-	1,713,967	1	959,453
Excess (deficiency) of receipts over disbursements	30,184	(167)	227,368	(189,236)	23,629	307,811
Cash and investments - ending	\$ 74,120	\$ 24,347	\$ 308,685	\$ 201,905	\$ 23,629	\$ 3,121,906

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

	RAINY DAY RESTRICTED-MVH	EXCESS LEVY	CUM. CAP. IMPROVEMENT FD	CUM. CAP. DEVELOPMENT FD	CASH HELD W/FISCAL AGENT/LEASE RENT REVENUE BOND	N.R. CAP AMBULANCE FUND
Cash and investments - beginning	\$ -	\$ 7,526	\$ 45,653	\$ 165,615	\$ 466,187	\$ 4,600
Receipts:						
Taxes	-	-	-	386,009	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	48,913	30,763	-	-
Charges for services	-	-	-	67,237	-	100,000
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	171,000	-	-	-	-	-
Total receipts	171,000	-	48,913	484,009	-	100,000
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	157,865	-	41,317	-	-	18,967
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	468,917	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	7,372	-	-	-	-
Total disbursements	157,865	7,372	41,317	468,917	-	18,967
Excess (deficiency) of receipts over disbursements	13,135	(7,372)	7,596	15,092	-	81,033
Cash and investments - ending	\$ 13,135	\$ 154	\$ 53,249	\$ 180,707	\$ 466,187	\$ 85,633

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

	COMM. ECON. DEVELOP. FUND	KNAUF-TIF FUND	POLICE'S PENSION	FIREMEN'S PENSION	PUBLIC SAFETY LOIT	PARK BOND 3
Cash and investments - beginning	\$ 102,490	\$ 4,163,632	\$ 810,012	\$ 519,160	\$ -	\$ 55,709
Receipts:						
Taxes	-	2,072,544	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	1,182,396	5,050
Charges for services	74,626	-	565,042	378,548	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	41,120	2,074	762	-	90,842
Total receipts	74,626	2,113,664	567,116	379,310	1,182,396	95,892
Disbursements:						
Personal services	-	-	560,392	384,837	-	-
Supplies	-	-	134	-	-	-
Other services and charges	61,559	-	5,868	18,482	-	750
Debt service - principal and interest	-	1,909,147	-	-	-	96,878
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	61,559	1,909,147	566,394	403,319	-	97,628
Excess (deficiency) of receipts over disbursements	13,067	204,517	722	(24,009)	1,182,396	(1,736)
Cash and investments - ending	\$ 115,557	\$ 4,368,149	\$ 810,734	\$ 495,151	\$ 1,182,396	\$ 53,973

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

	LOIT SPECIAL DISTRIBUTION	PARK BOND 2	N.R. POLICE TRAINING FUND	2016 PROJECTS FUND-BOND#5	NR BLUE RIVER TRAIL GRANT	INDUSTRIAL DEVELOPMENT
Cash and investments - beginning	\$ -	\$ 181,266	\$ 303	\$ -	\$ 3,636	\$ 129
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	833,120	241,180	-	-	85,000	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	2,000,000	-	-
Total receipts	833,120	241,180	-	2,000,000	85,000	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	577,260	500	-	-	-	-
Debt service - principal and interest	-	321,460	-	306,101	-	-
Capital outlay	-	-	-	-	2,725	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	303	-	-	129
Total disbursements	577,260	321,960	303	306,101	2,725	129
Excess (deficiency) of receipts over disbursements	255,860	(80,780)	(303)	1,693,899	82,275	(129)
Cash and investments - ending	\$ 255,860	\$ 100,486	\$ -	\$ 1,693,899	\$ 85,911	\$ -

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

	ECONOMIC DEVELOP. COMM.	WATER & LIGHT	DRUG FREE COMMUNITY FUND	N.R. WATER RESCUE	N.R. NUISANCE FUND	RESTRICTED DONATION FUND
Cash and investments - beginning	\$ 2,521	\$ 216,621	\$ 3,807	\$ 3,955	\$ 34,727	\$ 91,038
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	47,232	-	-	-	-
Charges for services	-	-	-	-	-	12,396
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	10,750	-	-	17,202
Total receipts	-	47,232	10,750	-	-	29,598
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	123,014	12,247	-	8,696	68,449
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	123,014	12,247	-	8,696	68,449
Excess (deficiency) of receipts over disbursements	-	(75,782)	(1,497)	-	(8,696)	(38,851)
Cash and investments - ending	\$ 2,521	\$ 140,839	\$ 2,310	\$ 3,955	\$ 26,031	\$ 52,187

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

	SAFETY TOWN/DARE FUND	BARRETT LAW FUND	ARSON INVESTIGATION FUND	DRUNK DRIVING ENFORC FUND	N.R. PLAT REVIEW FEES	N.R. MAP FUND
Cash and investments - beginning	\$ 3,188	\$ 4,853	\$ 10	\$ 9,043	\$ 60,261	\$ 144
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	15,798	-	-	20,161	-	-
Total receipts	15,798	-	-	20,161	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	14,458	-	-	18,728	17,360	110
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	4,853	10	-	-	-
Total disbursements	14,458	4,853	10	18,728	17,360	110
Excess (deficiency) of receipts over disbursements	1,340	(4,853)	(10)	1,433	(17,360)	(110)
Cash and investments - ending	\$ 4,528	\$ -	\$ -	\$ 10,476	\$ 42,901	\$ 34

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

	N.R. BUILD INDIANA FUND	NR TRASH CAN SALES	N.R. VENDING MACHINE FUND	IDGF-97-447 - FAIRLAND RD	FIBER TECHNOLOGY FUND	CDBG-LOF-#88-016
Cash and investments - beginning	\$ 405	\$ 316	\$ -	\$ 25,314	\$ 2,793	\$ 1,526
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	9,736	159	-	-	1
Total receipts	-	9,736	159	-	-	1
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	7,544	-	-	1,369	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	405	-	-	-	-	1,526
Total disbursements	405	7,544	-	-	1,369	1,526
Excess (deficiency) of receipts over disbursements	(405)	2,192	159	-	(1,369)	(1,525)
Cash and investments - ending	\$ -	\$ 2,508	\$ 159	\$ 25,314	\$ 1,424	\$ 1

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

	DOWNTOWN REVITALIZATION P	EDIT DEBT PMT SINKING FUND	EDIT BOND 2014 RESERVE "DO NOT TOUCH"	Accel IN BUILDING FUND	REDEV PARK BOND	METHODIST BLDG
Cash and investments - beginning	\$ 15,784	\$ 155,255	\$ 286,000	\$ 469,318	\$ 57,991	\$ 288
Receipts:						
Taxes	-	-	-	-	97,275	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	5,310	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	330,000	-	23	-	-
Total receipts	-	330,000	-	23	102,585	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	750	-
Debt service - principal and interest	-	-	-	-	102,226	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	15,784	326,633	-	469,341	-	-
Total disbursements	15,784	326,633	-	469,341	102,976	-
Excess (deficiency) of receipts over disbursements	(15,784)	3,367	-	(469,318)	(391)	-
Cash and investments - ending	\$ -	\$ 158,622	\$ 286,000	\$ -	\$ 57,600	\$ 288

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

	FAIRLAND-TIF	FAIRLAND ROAD CONNECTOR	PROGRESS PARKWAY CONST FU	FIRE STATION BOND	FIRE STATION RESERVE FUND	KNAUF-TIF SINKING FUND	KNAUF-TIF DEBT SERVICE RESERVE
Cash and investments - beginning	\$ 4,251,686	\$ 677,944	\$ 110,125	\$ 250,316	\$ 471,533	\$ 49	\$ 969,671
Receipts:							
Taxes	1,350,680	-	-	391,259	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	28,477	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	3,970	-	1,103	-	236	-	-
Total receipts	1,354,650	-	1,103	419,736	236	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	910,938	677,944	940	-	-	-	-
Debt service - principal and interest	1,002,750	-	-	416,000	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	1,913,688	677,944	940	416,000	-	-	-
Excess (deficiency) of receipts over disbursements	(559,038)	(677,944)	163	3,736	236	-	-
Cash and investments - ending	\$ 3,692,648	\$ -	\$ 110,288	\$ 254,052	\$ 471,769	\$ 49	\$ 969,671

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

	N.R. PARK DEVELOPMENT FD	LOW INCOME HOUSING FUND	KROGER-TIF	WAL-MART-TIF	RACINO WAGERING FEE FUND	PAYROLL TRANSFER
Cash and investments - beginning	\$ 72,491	\$ 924	\$ 113,103	\$ 465,299	\$ 5,428,197	\$ 19,670
Receipts:						
Taxes	-	-	396,341	429,431	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	3,446,116	-
Charges for services	30,000	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	475,686	6
Total receipts	30,000	-	396,341	429,431	3,921,802	6
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	72,312	-	-	-	1,273,899	-
Debt service - principal and interest	-	-	274,250	457,703	437,300	-
Capital outlay	-	-	-	-	1,049,726	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	924	-	-	246,282	-
Total disbursements	72,312	924	274,250	457,703	3,007,207	-
Excess (deficiency) of receipts over disbursements	(42,312)	(924)	122,091	(28,272)	914,595	6
Cash and investments - ending	\$ 30,179	\$ -	\$ 235,194	\$ 437,027	\$ 6,342,792	\$ 19,676

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

	SEWAGE WORKS REFUNDING REVENUE BONDS OF 2016	P.E.R.F. FUND	INDIANA POLICE PENSION FD	IND. FIREFIGHTERS PENS FD	ANNIE KENT TRUST FUND	POLICE AUCTION FUND
Cash and investments - beginning	\$ -	\$ 3,808	\$ 1,660	\$ 253	\$ 1,356	\$ 5,422
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	151,500	8,577	145,326	175,640	4	-
Total receipts	151,500	8,577	145,326	175,640	4	-
Disbursements:						
Personal services	-	8,577	145,326	175,640	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	130,529	-	-	-	-	5,422
Total disbursements	130,529	8,577	145,326	175,640	-	5,422
Excess (deficiency) of receipts over disbursements	20,971	-	-	-	4	(5,422)
Cash and investments - ending	\$ 20,971	\$ 3,808	\$ 1,660	\$ 253	\$ 1,360	\$ -

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

	INSURANCE FUND	NONREVERTING HEALTH INSURANCE FUND	PAYROLL-FEDERAL W/H	PAYROLL-FICA	PAYROLL-MEDICARE
Cash and investments - beginning	\$ 79,934	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	672,716	3,018,369	1,457,212	507,257	288,888
Total receipts	672,716	3,018,369	1,457,212	507,257	288,888
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	689,043	2,526,205	1,457,212	507,257	288,888
Total disbursements	689,043	2,526,205	1,457,212	507,257	288,888
Excess (deficiency) of receipts over disbursements	(16,327)	492,164	-	-	-
Cash and investments - ending	\$ 63,607	\$ 492,164	\$ -	\$ -	\$ -

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

	PAYROLL-STATE W/H	PAYROLL-COUNTY W/H	GARN SHELBY COUNTY CLERK DN	PAYROLL-INDIANA POLICE	PAYROLL-INDIANA FIRE PENS
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	377,577	159,892	326	145,326	175,640
Total receipts	<u>377,577</u>	<u>159,892</u>	<u>326</u>	<u>145,326</u>	<u>175,640</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	377,577	159,892	326	145,326	175,640
Total disbursements	<u>377,577</u>	<u>159,892</u>	<u>326</u>	<u>145,326</u>	<u>175,640</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	GARN. SHELBY SUPERIOR COU	GARN. BARTHLOMEW COUNTY CLERK	U.S. DEPT. OF TREASURY	PIONEER CREDIT RECOVERY INC.	GERALD L. WATSON	INSCCU-ASFE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	2,447	967	860	6,526	859	550
Total receipts	2,447	967	860	6,526	859	550
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	2,447	967	860	6,526	859	550
Total disbursements	2,447	967	860	6,526	859	550
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	C.A.I.C. AFLAC	GARN. SHELBY SUPERIOR COURT MH	GARN. SHELBY CO. SUPERIOR #2 DN	AFLAC #125	AMERICAN GENERAL #125	DENTAL INS. #125
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	42,391	1,040	1,016	9,080	356	36,119
Total receipts	42,391	1,040	1,016	9,080	356	36,119
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	42,391	1,040	1,016	9,080	356	36,119
Total disbursements	42,391	1,040	1,016	9,080	356	36,119
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	FLEX. SPENDING ACCT. #125	HEALTH INSURANCE #125	COLONIAL LIFE	COLONIAL LIFE EACH	FIREMAN'S BENEFIT FUND	LINCOLN NATIONAL W/H
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	13,978	479,618	1,329	1,375	5,473	43,670
Total receipts	13,978	479,618	1,329	1,375	5,473	43,670
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	13,978	479,618	1,329	1,375	5,473	43,670
Total disbursements	13,978	479,618	1,329	1,375	5,473	43,670
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	NATIONWIDE W/H	GARN. SHELBY COUNTY CLERK	DIRECT DEPOSITS W/H	CHILD SUPPORTS W/H	VOLUNTARY CIVIL PERF W/H	AFLAC EACH PAY W/H
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	5,649	750	7,007,906	88,209	8,852	1,840
Total receipts	5,649	750	7,007,906	88,209	8,852	1,840
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	5,649	750	7,007,906	88,209	8,852	1,840
Total disbursements	5,649	750	7,007,906	88,209	8,852	1,840
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	AMERICAN GENERAL EACH W/H	BOSTON MUTUAL EACH W/H	GARN. SHELBY COUNTY CLERK RB	DENTAL INS. W/H	F.F. DUES W/H EACH	HSA #125 INS. PREMIUMS W/H
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	17,697	24,591	850	182	21,375	98,850
Total receipts	17,697	24,591	850	182	21,375	98,850
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	17,697	24,591	850	182	21,375	98,850
Total disbursements	17,697	24,591	850	182	21,375	98,850
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	HEALTH INS W/H PENSIONERS	LIFE INS W/H PENSIONERS	MISCELLANEOUS W/H	F.O.P. DUES W/H	S.C.A.C. DUES W/H	SCUFFY EACH W/H
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	3,907	120	242	1,600	1,938	3,552
Total receipts	3,907	120	242	1,600	1,938	3,552
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	3,907	120	242	1,600	1,938	3,552
Total disbursements	3,907	120	242	1,600	1,938	3,552
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	SCUFFY 1ST PAY W/H	SCUFFY 2ND PAY W/H	GARN. ANN M. DELANEY	LINCOLN NATIONAL LIFE INSURANCE CO.	FLEX ACCOUNT	PAYROLL NET SALARIES
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 2,163	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	20	2,126	1,508	6,432	14,961	1,219,899
Total receipts	20	2,126	1,508	6,432	14,961	1,219,899
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	20	2,126	1,508	6,432	13,327	1,219,899
Total disbursements	20	2,126	1,508	6,432	13,327	1,219,899
Excess (deficiency) of receipts over disbursements	-	-	-	-	1,634	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 3,797	\$ -

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

	AVIATION FUND	AVIATION DEVELOPMENT FUND	STORM WATER OPERATING	STORM WATER SINKING FUND	SEWAGE OPERATING FUND	SEWAGE SINKING FUND
Cash and investments - beginning	\$ 257,381	\$ 447,352	\$ 1,307,642	\$ 7,551	\$ 1,391,753	\$ 9,183
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	279,283	-	-	-	-
Charges for services	261,428	4,250	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	911,450	-	4,515,719	-
Other receipts	-	72,007	6,089	284,162	86,218	948,955
Total receipts	261,428	355,540	917,539	284,162	4,601,937	948,955
Disbursements:						
Personal services	83,443	-	164,067	-	865,437	-
Supplies	30,172	-	-	-	-	-
Other services and charges	90,983	395,628	10,000	-	60,000	-
Debt service - principal and interest	-	-	-	291,629	-	957,849
Capital outlay	-	-	112,875	-	365,169	-
Utility operating expenses	-	-	126,106	-	701,577	-
Other disbursements	11,960	-	391,261	-	1,898,369	167
Total disbursements	216,558	395,628	804,309	291,629	3,890,552	958,016
Excess (deficiency) of receipts over disbursements	44,870	(40,088)	113,230	(7,467)	711,385	(9,061)
Cash and investments - ending	\$ 302,251	\$ 407,264	\$ 1,420,872	\$ 84	\$ 2,103,138	\$ 122

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

	SEWER BONDS OF 2014	SEWAGE IMPROVEMENT FUND	SEWAGE P.E.R.F. FUND	CERTIFIED TECHNOLOGY PARK	REDEVELOPMENT COMMISSION	Totals
Cash and investments - beginning	\$ 973,500	\$ 3,094,312	\$ 3,113	\$ 2,017,301	\$ 193,552	\$ 36,217,766
Receipts:						
Taxes	-	-	-	-	-	13,207,389
Licenses and permits	-	-	-	-	-	339,062
Intergovernmental receipts	-	-	-	-	-	14,124,819
Charges for services	-	-	-	102,097	165,896	4,110,391
Fines and forfeits	-	-	-	-	-	4,900
Utility fees	-	-	-	-	-	5,427,169
Other receipts	-	2,682	275	-	-	24,717,896
Total receipts	-	2,682	275	102,097	165,896	61,931,626
Disbursements:						
Personal services	-	-	-	-	14,400	14,273,751
Supplies	-	-	-	-	348	895,780
Other services and charges	-	-	-	235,949	778	7,707,224
Debt service - principal and interest	-	-	-	94,305	-	6,997,598
Capital outlay	-	1,472,795	-	-	-	3,565,299
Utility operating expenses	-	-	275	-	-	827,958
Other disbursements	398,500	-	-	-	10,460	24,965,607
Total disbursements	398,500	1,472,795	275	330,254	25,986	59,233,217
Excess (deficiency) of receipts over disbursements	(398,500)	(1,470,113)	-	(228,157)	139,910	2,698,409
Cash and investments - ending	\$ 575,000	\$ 1,624,199	\$ 3,113	\$ 1,789,144	\$ 333,462	\$ 38,916,175

CITY OF SHELBYVILLE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2016

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ 71,431	\$ 220,843
Intelliplex Park	4,354	-
Airport	248	7,663
Storm Water	3,093	-
Governmental activities	385,440	-
Totals	\$ 464,566	\$ 228,506

CITY OF SHELBYVILLE
SCHEDULE OF LEASES AND DEBT
December 31, 2016

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	2011- Fairland Road and Street Improvements	\$ 9,905,000	\$ 1,003,500
General obligation bonds	2011-Fire Station #2	4,829,504	475,000
General obligation bonds	2011-Park Project-Phase II-Park Bond #3	1,000,000	95,277
General obligation bonds	2009-Purchase Option IWU Building	265,000	95,435
General obligation bonds	2005-Park Project-Phase I-Park Bond #1-Estimated Prin & Int.	2,870,000	305,000
General obligation bonds	2011-Park Project-Phase II-Redev. Bond	1,105,000	105,289
General obligation bonds	2005 Lease-Right-of-Way & Road Improvements	1,150,000	173,000
General obligation bonds	2006-Park Project-Park Bond #2	160,000	163,400
General obligation bonds	2016-Bond #5 Blue River Trails	2,000,000	182,850
Revenue bonds	2007A-Infrastructure Improvements-Knauf	7,125,000	1,412,688
Revenue bonds	2014-Cumulative Thoroughfare-Progress Parkway	2,340,000	320,733
Revenue bonds	2007B-Knauf Project	3,976,671	360,000
Revenue bonds	2014-Fire Station #1	<u>3,245,000</u>	<u>422,500</u>
Total governmental activities		<u>39,971,175</u>	<u>5,114,672</u>
Wastewater:			
Revenue bonds	2016-Improvements & Extension to the Utility	<u>3,890,000</u>	<u>468,866</u>
Intelliplex Park:			
Revenue bonds	2015-Accel IN Building-Intelliplex Park (Taxable)	<u>4,790,000</u>	<u>466,500</u>
Storm Water:			
Revenue bonds	2014-Infrastructure Improvements-Refinanced 2 Bonds-of Sew. Wrks 2003 & EDIT Bond of 2001	<u>1,380,000</u>	<u>228,196</u>
Totals		<u>\$ 50,031,175</u>	<u>\$ 6,278,234</u>

CITY OF SHELBYVILLE
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	\$ 5,240,620
Infrastructure	33,417,538
Buildings	15,276,174
Improvements other than buildings	3,598,646
Machinery, equipment, and vehicles	<u>8,657,711</u>
Total governmental activities	<u>66,190,689</u>
Wastewater:	
Land	16,000
Infrastructure	15,272,332
Buildings	25,076,862
Improvements other than buildings	25,000
Machinery, equipment, and vehicles	<u>1,418,811</u>
Total Wastewater	<u>41,809,005</u>
Intelliplex Park:	
Land	407,604
Buildings	<u>5,203,623</u>
Total Intelliplex Park	<u>5,611,227</u>
Airport:	
Land	3,100,241
Buildings	2,860,068
Improvements other than buildings	5,553,300
Machinery, equipment, and vehicles	<u>504,043</u>
Total Airport	<u>12,017,652</u>
Storm Water:	
Infrastructure	14,658,643
Machinery, equipment, and vehicles	<u>414,972</u>
Total Storm Water	<u>15,073,615</u>
Total capital assets	<u>\$ 140,702,188</u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the City. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.