

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF CEDAR LAKE

LAKE COUNTY, INDIANA

January 1, 2014 to December 31, 2016



FILED
12/14/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Amy J. Gross	01-01-12 to 12-31-19
President of the Town Council	Randell Niemeyer	01-01-14 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 CEDAR LAKE, LAKE COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Cedar Lake (Town), for the period of January 1, 2014 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 judgment, 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, 2014 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, 2014 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 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

December 13, 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 CEDAR LAKE
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-14	Receipts	Disbursements	12-31-14	Receipts	Disbursements	12-31-15		
GENERAL FUND	\$ 1,013,661	\$ 3,942,615	\$ 4,197,442	\$ 758,834	\$ 4,535,802	\$ 4,689,952	\$ 604,684		
MOTOR VEHICLE HIGHWAY	197,457	445,810	386,718	256,549	444,681	414,480	286,750		
LOCAL ROAD & STREET	102,046	142,029	123,101	120,974	140,210	166,857	94,327		
PARK & REC N/R OPERATING	31,439	26	30,532	933	-	-	933		
E.D. TOURISM GRANT FUND	-	4,725	4,725	-	4,725	4,725	-		
GARBAGE	471,302	920,502	879,609	512,195	945,821	1,292,168	165,848		
LEEF	15,394	21,101	11,574	24,921	23,016	6,282	41,655		
CASINO GAMING FUND	523,187	195,494	107,092	611,589	166,012	258,279	519,322		
RAINY DAY FUND	18,484	-	-	18,484	-	16,650	1,834		
ASSET SEIZURE FUND	5,580	-	-	5,580	-	-	5,580		
LEVY EXCESS FUND	6,847	-	6,847	-	270	-	270		
CUMULATIVE CAP IMPROVE	20,433	30,578	29,428	21,583	31,661	40,283	12,961		
CCDF	276,708	273,878	470,204	80,382	350,202	379,988	50,596		
POLICE NON-REVERTING	37,610	43,911	54,766	26,755	28,456	31,505	23,706		
CEDIT FUND	-	205,784	-	205,784	208,070	12,462	401,392		
AMBULANCE N/R CAPITAL	9,027	27,964	22,227	14,764	27,486	22,227	20,023		
REDEV:TIF - WKR/133 ALLOC	1,144,921	876,206	1,537,292	483,835	992,968	1,197,398	279,405		
PARK IMPACT FEE	140,558	103,041	126,217	117,382	117,486	126,493	108,375		
METRO POLICE PENSION FUND	304,437	100,639	105,180	299,896	107,575	115,462	292,009		
LOIT PUBLIC SAFETY	-	162,470	-	162,470	175,747	242,481	95,736		
ALL TOWN FUNDS INVESTMENT	1,347	1,999	-	3,346	2,020	-	5,366		
2011 A&B RDA BONDS	411,363	556,693	659,000	309,056	598,920	776,040	131,936		
SVT LLC PROJECT FUND	8	-	-	8	23	-	31		
SVT LLC CAPITALIZED INTEREST	17,911	-	17,910	1	-	-	1		
SVT LLC BOND FUND	2,112	62,911	65,000	23	88,126	88,148	1		
FEE OFFSET ACCOUNT	400,000	-	-	400,000	-	-	400,000		
2013 RDA Bonds	26,010	183,000	94,000	115,010	198,000	198,000	115,010		
E85 GRANT	-	72,974	9,120	63,854	37,438	65,785	35,507		
CEDIT CONSTRUCTION PROCEEDS	-	-	-	-	1,300,000	534,577	765,423		
2015 CEDIT BOND	-	-	-	-	8,962	8,962	-		
GENERAL FUND N/R DONATION	4,720	17,256	18,006	3,970	4,696	4,346	4,320		
L.C. SOLID WASTE GRANT	58,590	60,238	76,359	42,469	60,238	52,622	50,085		
POLICE ASSET FORFEITURE	3,834	-	-	3,834	1,588	-	5,422		
DARE PROGRAM	8,293	8,103	12,422	3,974	8,792	6,398	6,368		
TOWN HALL DEBT SERVICE	27,195	58,158	59,000	26,353	-	26,353	-		
PARK DISTRICT BOND ISSUE	2,297	-	2,297	-	-	-	-		
CLUBHOUSE NON-REVERTING	24,314	10,775	5,202	29,887	14,416	9,149	35,154		
REDEV DIST - GENERAL	101,516	-	48,016	53,500	84,299	78,922	58,877		
RDC CAPITAL PROJECTS FUND	8,385	-	-	8,385	-	-	8,385		

TOWN OF CEDAR LAKE
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
RDC DEBT SERVICE RESERVE	46,706	-	-	46,706	-	-	46,706
RDA LEASE RENTAL BONDS	340,316	211,820	345,500	206,636	318,196	349,500	175,332
RDC DEBT SERVICE	112,672	222,344	227,244	107,772	222,344	222,844	107,272
RDA 2011A BOND	8,442	-	8,442	-	-	-	-
DIRECT DEPOSIT ACCOUNT	2,001	-	-	2,001	-	-	2,001
PAYROLL	25,442	3,647,800	3,651,976	21,266	3,986,415	3,986,636	21,045
CASH BOND ESCROW	273,429	70,386	105,936	237,879	71,850	55,395	254,334
CLEA - BUILD INDIANA	194	-	-	194	-	194	-
DSB-STORM WATER OPER	335,125	783,292	766,536	351,881	786,282	873,970	264,193
STORM WATER INVESTMENT	269	400	-	669	404	-	1,073
DSB-STORM DEBT SERVICE	92,607	203,985	211,285	85,307	210,571	206,885	88,993
DSB-STORM DEBT RESERVE	216,470	-	-	216,470	-	-	216,470
DSB-STORM CAP CONST	279,467	54,033	157,674	175,826	54,033	75,235	154,624
DSB-WW OPERATING	618,184	4,379,875	4,664,457	333,602	4,219,871	4,409,968	143,505
DSB-WW DEVELOPMENT	1,850,156	211,890	-	2,062,046	254,100	-	2,316,146
WASTEWATER INVESTMENT	2,694	3,998	-	6,692	4,039	-	10,731
SEWER SINKING INVESTMENT	808	1,199	-	2,007	1,212	-	3,219
SEWER SINKING ACCOUNT	932,851	526,039	483,383	975,507	489,383	483,033	981,857
SEWER SINKING RESERVE	489,633	-	-	489,633	-	-	489,633
DSB-WW DEPRECIATION	120,244	57,024	124,175	53,093	18,000	35,825	35,268
DSB-WWTP SPECIAL	3,928,180	1,604,968	-	5,533,148	1,480,354	889,015	6,124,487
DSB-WATER UTILITY OPER	221,716	906,123	908,371	219,468	974,762	1,082,623	111,607
DSB-WATER UTILITY DEPOSIT	7,131	9,288	4,831	11,588	7,344	6,912	12,020
DSB-WATER DEBT SERVICE	20,109	288,004	288,004	20,109	124,810	144,919	-
WATER INVESTMENT	135	200	-	335	202	-	537
WATER BOND 2010B	5,909	81,983	81,983	5,909	79,857	14,929	70,837
SRF B&I PAYMENT	164,865	261,608	235,296	191,177	243,162	239,753	194,586
SRFDW DEBT SERVICE RESERVE	219,450	50,014	-	269,464	39,971	-	309,435
WATER DEPRECIATION	8,001	8,001	-	16,002	8,001	-	24,003
WATER DEVELOPMENT RESTRICTED	-	-	-	-	66,701	-	66,701
DSB-WATER DEVELOPMENT	143,647	41,864	-	185,511	74,650	80,114	180,047
UTILITY CLEARING ACCOUNT	93,887	552,415	568,817	77,485	387,413	378,349	86,549
Totals	<u>\$ 15,977,726</u>	<u>\$ 22,707,433</u>	<u>\$ 21,993,196</u>	<u>\$ 16,691,963</u>	<u>\$ 24,831,633</u>	<u>\$ 24,403,093</u>	<u>\$ 17,120,503</u>

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

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

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16
GENERAL FUND	\$ 604,684	\$ 5,004,230	\$ 5,299,301	\$ 309,613
MOTOR VEHICLE HIGHWAY	286,750	419,760	432,846	273,664
LOCAL ROAD & STREET	94,327	137,889	124,663	107,553
PARK & REC N/R OPERATING	933	-	-	933
E.D. TOURISM GRANT FUND	-	4,725	3,800	925
GARBAGE	165,848	965,270	908,576	222,542
LEEF	41,655	26,675	11,111	57,219
CASINO GAMING FUND	519,322	110,016	124,199	505,139
PARK FOUNDATION	-	263	22	241
RAINY DAY FUND	1,834	-	-	1,834
LOIT 2016 SPECIAL	-	188,453	-	188,453
ASSET SEIZURE FUND	5,580	-	-	5,580
LEVY EXCESS FUND	270	-	270	-
CUMULATIVE CAP IMPROVE	12,961	29,463	25,075	17,349
CCDF	50,596	344,112	337,846	56,862
ECOSYSTEM RESTORATION NON-REVERTING	-	15,000	-	15,000
POLICE NON-REVERTING	23,706	36,020	23,396	36,330
Y2016 ROAD PROJECT	-	576,300	187,211	389,089
CEDIT FUND	401,392	210,383	197,771	414,004
AMBULANCE N/R CAPITAL	20,023	25,626	37,217	8,432
REDEV:TIF - WKR/133 ALLOC	279,405	1,377,735	1,354,843	302,297
PARK IMPACT FEE	108,375	160,875	16,629	252,621
METRO POLICE PENSION FUND	292,009	125,568	128,380	289,197
LOIT PUBLIC SAFETY	95,736	165,055	243,643	17,148
ALL TOWN FUNDS INVESTMENT	5,366	-	5,366	-
2011 A&B RDA BONDS	131,936	1,001,152	1,058,129	74,959
SVT LLC PROJECT FUND	31	-	-	31
SVT LLC CAPITALIZED INTEREST	1	-	-	1
SVT LLC BOND FUND	1	85,627	85,625	3
FEE OFFSET ACCOUNT	400,000	-	400,000	-
2013 RDA Bonds	115,010	198,000	195,000	118,010
E85 GRANT	35,507	47,695	22,568	60,634
CEDIT CONSTRUCTION PROCEEDS	765,423	-	621,626	143,797
2015 CEDIT BOND	-	181,207	151,033	30,174
GENERAL FUND N/R DONATION	4,320	16,365	4,009	16,676
L.C. SOLID WASTE GRANT	50,085	60,238	62,064	48,259
POLICE ASSET FORFEITURE	5,422	-	-	5,422
DARE PROGRAM	6,368	5,138	7,569	3,937

TOWN OF CEDAR LAKE
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
CLUBHOUSE NON-REVERTING	35,154	15,659	10,195	40,618
REDEV DIST - GENERAL	58,877	79,242	63,688	74,431
RDC CAPITAL PROJECTS FUND	8,385	-	8,385	-
RDC DEBT SERVICE RESERVE	46,706	-	-	46,706
RDA LEASE RENTAL BONDS	175,332	258,973	434,304	1
RDC DEBT SERVICE	107,272	222,344	228,269	101,347
DIRECT DEPOSIT ACCOUNT	2,001	-	2,001	-
PAYROLL	21,045	4,395,878	4,395,768	21,155
CASH BOND ESCROW	254,334	63,010	74,215	243,129
DSB-STORM WATER OPER	264,193	786,682	978,993	71,882
STORM WATER INVESTMENT	1,073	-	1,073	-
DSB-STORM DEBT SERVICE	88,993	213,585	212,348	90,230
DSB-STORM DEBT RESERVE	216,470	-	-	216,470
DSB-STORM CAP CONST	154,624	54,033	24,365	184,292
DSB-WW OPERATING	143,505	4,361,248	4,183,863	320,890
DSB-WW DEVELOPMENT	2,316,146	255,200	382,431	2,188,915
WASTEWATER INVESTMENT	10,731	-	10,731	-
SEWER SINKING INVESTMENT	3,219	-	3,219	-
SEWER SINKING ACCOUNT	981,857	493,174	480,843	994,188
SEWER SINKING RESERVE	489,633	-	-	489,633
DSB-WW DEPRECIATION	35,268	18,000	25,000	28,268
DSB-WWTP SPECIAL	6,124,487	2,527,884	2,779,448	5,872,923
DSB-WATER UTILITY OPER	111,607	1,106,256	1,044,042	173,821
DSB-WATER UTILITY DEPOSIT	12,020	10,656	12,024	10,652
WATER INVESTMENT	537	-	537	-
WATER BOND 2010B	70,837	79,857	78,733	71,961
SRF B&I PAYMENT	194,586	226,402	241,501	179,487
SRFDW DEBT SERVICE RESERVE	309,435	8,702	-	318,137
WATER DEPRECIATION	24,003	-	24,000	3
WATER DEVELOPMENT RESTRICTED	66,701	20,341	-	87,042
DSB-WATER DEVELOPMENT	180,047	50,460	102,664	127,843
UTILITY CLEARING ACCOUNT	86,549	287,339	302,364	71,524
Totals	<u>\$ 17,120,503</u>	<u>\$ 27,053,765</u>	<u>\$ 28,174,792</u>	<u>\$ 15,999,476</u>

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

TOWN OF CEDAR LAKE
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

Taxes. Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

Licenses and permits. Amounts received from businesses, occupations, or non-businesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF CEDAR LAKE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

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

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

Utility fees. Amounts received from charges for current services.

Other receipts. Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

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

TOWN OF CEDAR LAKE
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 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.

TOWN OF CEDAR LAKE
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 Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

TOWN OF CEDAR LAKE
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.

B. 1925 Police Officers' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

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

Plan Description

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

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

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

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

TOWN OF CEDAR LAKE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy

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

Note 7. Restatements

For the year ended December 31, 2014, certain changes have been made to some of the beginning balances of the financial statements to more appropriately reflect financial activity of the Town. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2013	Prior Period Adjustment	Balance as of January 1, 2014
Storm Water Investment	\$ 200,269	\$ (200,000)	\$ 269
Wastewater Investment	2,002,694	(2,000,000)	2,694
Sewer Sinking Investment	600,808	(600,000)	808
Water Investment	100,135	(100,000)	135
Water Bond 2010B	6,515	(606)	5,909
SRF B&I Payment	304,214	(139,349)	164,865
SRFDW Debt Service Reserve	79,495	139,955	219,450

Note 8. Related-Party Transactions

The Town has entered into three separate capital lease rental agreements with Cedar Lake Redevelopment Authority (the lessor) for infrastructure improvements and water main. The lessor has been determined to be a related-party of the Town. The lease payments during the years 2014, 2015, and 2016, totaled \$1,125,480, \$1,207,500, and \$1,204,500, respectively.

Note 9. Subsequent Events

On June 20, 2017, the Town issued Series 2017 Storm Water District Revenue Bonds totaling \$2,665,000. Semiannual payments will begin on February 1, 2018 through August 1, 2037, at an interest rate ranging from 1.25 percent to 4.00 percent.

The Town entered into a lease rental agreement with Cedar Lake Redevelopment Authority for improvements referred to as the High Grove Project and South Shore Project. The lease semiannual payments will begin on February 1, 2019 through February 1, 2027, and range from \$2,250 to \$352,000. Total payments will be \$4,357,250.

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	PARK & REC N/R OPERATING	E.D. TOURISM GRANT FUND	GARBAGE	LEEF	CASINO GAMING FUND
Cash and investments - beginning	\$ 1,013,661	\$ 197,457	\$ 102,046	\$ 31,439	\$ -	\$ 471,302	\$ 15,394	\$ 523,187
Receipts:								
Taxes	2,098,938	-	-	-	4,725	-	-	-
Licenses and permits	666,150	-	-	-	-	-	21,091	-
Intergovernmental receipts	276,894	445,802	136,255	-	-	-	-	195,494
Charges for services	352,952	-	-	-	-	877,862	-	-
Fines and forfeits	48,423	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	499,258	8	5,774	26	-	42,640	10	-
Total receipts	3,942,615	445,810	142,029	26	4,725	920,502	21,101	195,494
Disbursements:								
Personal services	2,777,625	265,467	-	-	-	-	-	-
Supplies	162,194	67,370	123,101	119	-	-	-	-
Other services and charges	848,231	17,332	-	30,413	-	837,233	11,534	33,320
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	16,807	36,498	-	-	-	935	-	73,772
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	392,585	51	-	-	4,725	41,441	40	-
Total disbursements	4,197,442	386,718	123,101	30,532	4,725	879,609	11,574	107,092
Excess (deficiency) of receipts over disbursements	(254,827)	59,092	18,928	(30,506)	-	40,893	9,527	88,402
Cash and investments - ending	\$ 758,834	\$ 256,549	\$ 120,974	\$ 933	\$ -	\$ 512,195	\$ 24,921	\$ 611,589

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

	RAINY DAY FUND	ASSET SEIZURE FUND	LEVY EXCESS FUND	CUMULATIVE CAP IMPROVE	CCDF	POLICE NON-REVERTING	CEDIT FUND	AMBULANCE N/R CAPITAL
Cash and investments - beginning	\$ 18,484	\$ 5,580	\$ 6,847	\$ 20,433	\$ 276,708	\$ 37,610	\$ -	\$ 9,027
Receipts:								
Taxes	-	-	-	-	205,271	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	30,578	16,831	10,026	205,784	-
Charges for services	-	-	-	-	-	18,416	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	51,776	15,469	-	27,964
Total receipts	-	-	-	30,578	273,878	43,911	205,784	27,964
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	14,100	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	15,328	470,204	44,013	-	22,227
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	6,847	-	-	10,753	-	-
Total disbursements	-	-	6,847	29,428	470,204	54,766	-	22,227
Excess (deficiency) of receipts over disbursements	-	-	(6,847)	1,150	(196,326)	(10,855)	205,784	5,737
Cash and investments - ending	\$ 18,484	\$ 5,580	\$ -	\$ 21,583	\$ 80,382	\$ 26,755	\$ 205,784	\$ 14,764

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

	REDEV:TIF - WKR/133 ALLOC	PARK IMPACT FEE	METRO POLICE PENSION FUND	LOIT PUBLIC SAFETY	ALL TOWN FUNDS INVESTMENT	2011 A&B RDA BONDS	SVT LLC PROJECT FUND	SVT LLC CAPITALIZED INTEREST
Cash and investments - beginning	\$ 1,144,921	\$ 140,558	\$ 304,437	\$ -	\$ 1,347	\$ 411,363	\$ 8	\$ 17,911
Receipts:								
Taxes	851,954	-	-	-	-	514,564	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	24,252	-	-	162,470	-	42,129	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	103,041	100,639	-	1,999	-	-	-
Total receipts	876,206	103,041	100,639	162,470	1,999	556,693	-	-
Disbursements:								
Personal services	-	-	105,180	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	515,478	-	-	-	-	-	-	-
Debt service - principal and interest	27,098	-	-	-	-	659,000	-	-
Capital outlay	589,372	126,217	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	405,344	-	-	-	-	-	-	17,910
Total disbursements	1,537,292	126,217	105,180	-	-	659,000	-	17,910
Excess (deficiency) of receipts over disbursements	(661,086)	(23,176)	(4,541)	162,470	1,999	(102,307)	-	(17,910)
Cash and investments - ending	\$ 483,835	\$ 117,382	\$ 299,896	\$ 162,470	\$ 3,346	\$ 309,056	\$ 8	\$ 1

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

	SVT LLC BOND FUND	FEE OFFSET ACCOUNT	2013 RDA Bonds	E85 GRANT	CEDIT CONSTRUCTION PROCEEDS	2015 CEDIT BOND	GENERAL FUND N/R DONATION	L.C. SOLID WASTE GRANT
Cash and investments - beginning	\$ 2,112	\$ 400,000	\$ 26,010	\$ -	\$ -	\$ -	\$ 4,720	\$ 58,590
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	72,974	-	-	-	60,238
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	62,911	-	183,000	-	-	-	17,256	-
Total receipts	62,911	-	183,000	72,974	-	-	17,256	60,238
Disbursements:								
Personal services	-	-	-	-	-	-	-	63,514
Supplies	-	-	-	-	-	-	-	8,776
Other services and charges	-	-	-	-	-	-	-	4,018
Debt service - principal and interest	-	-	94,000	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	65,000	-	-	9,120	-	-	18,006	51
Total disbursements	65,000	-	94,000	9,120	-	-	18,006	76,359
Excess (deficiency) of receipts over disbursements	(2,089)	-	89,000	63,854	-	-	(750)	(16,121)
Cash and investments - ending	\$ 23	\$ 400,000	\$ 115,010	\$ 63,854	\$ -	\$ -	\$ 3,970	\$ 42,469

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

	POLICE ASSET FORFEITURE	DARE PROGRAM	TOWN HALL DEBT SERVICE	PARK DISTRICT BOND ISSUE	CLUBHOUSE NON-REVERTING	REDEV DIST - GENERAL	RDC CAPITAL PROJECTS FUND	RDC DEBT SERVICE RESERVE
Cash and investments - beginning	\$ 3,834	\$ 8,293	\$ 27,195	\$ 2,297	\$ 24,314	\$ 101,516	\$ 8,385	\$ 46,706
Receipts:								
Taxes	-	-	53,751	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	4,407	-	-	-	-	-
Charges for services	-	-	-	-	10,775	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	8,103	-	-	-	-	-	-
Total receipts	-	8,103	58,158	-	10,775	-	-	-
Disbursements:								
Personal services	-	-	-	-	-	5,347	-	-
Supplies	-	-	-	-	-	1	-	-
Other services and charges	-	-	-	-	5,152	42,663	-	-
Debt service - principal and interest	-	-	59,000	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	12,422	-	2,297	50	5	-	-
Total disbursements	-	12,422	59,000	2,297	5,202	48,016	-	-
Excess (deficiency) of receipts over disbursements	-	(4,319)	(842)	(2,297)	5,573	(48,016)	-	-
Cash and investments - ending	\$ 3,834	\$ 3,974	\$ 26,353	\$ -	\$ 29,887	\$ 53,500	\$ 8,385	\$ 46,706

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

	RDA LEASE RENTAL BONDS	RDC DEBT SERVICE	RDA 2011A BOND	DIRECT DEPOSIT ACCOUNT	PAYROLL	CASH BOND ESCROW	CLEA - BUILD INDIANA	DSB-STORM WATER OPER
Cash and investments - beginning	\$ 340,316	\$ 112,672	\$ 8,442	\$ 2,001	\$ 25,442	\$ 273,429	\$ 194	\$ 335,125
Receipts:								
Taxes	195,787	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	16,033	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	581,290
Other receipts	-	222,344	-	-	3,647,800	70,386	-	202,002
Total receipts	211,820	222,344	-	-	3,647,800	70,386	-	783,292
Disbursements:								
Personal services	-	-	-	-	-	-	-	157,323
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	24,145
Debt service - principal and interest	345,500	227,244	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	23,771
Utility operating expenses	-	-	-	-	-	-	-	110,367
Other disbursements	-	-	8,442	-	3,651,976	105,936	-	450,930
Total disbursements	345,500	227,244	8,442	-	3,651,976	105,936	-	766,536
Excess (deficiency) of receipts over disbursements	(133,680)	(4,900)	(8,442)	-	(4,176)	(35,550)	-	16,756
Cash and investments - ending	\$ 206,636	\$ 107,772	\$ -	\$ 2,001	\$ 21,266	\$ 237,879	\$ 194	\$ 351,881

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

	STORM WATER INVESTMENT	DSB-STORM DEBT SERVICE	DSB-STORM DEBT RESERVE	DSB-STORM CAP CONST	DSB-WW OPERATING	DSB-WW DEVELOPMENT	WASTEWATER INVESTMENT	SEWER SINKING INVESTMENT
Cash and investments - beginning	\$ 269	\$ 92,607	\$ 216,470	\$ 279,467	\$ 618,184	\$ 1,850,156	\$ 2,694	\$ 808
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	3,574,654	211,890	-	-
Other receipts	400	203,985	-	54,033	805,221	-	3,998	1,199
Total receipts	400	203,985	-	54,033	4,379,875	211,890	3,998	1,199
Disbursements:								
Personal services	-	-	-	-	398,014	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	147,576	-	-	-
Debt service - principal and interest	-	211,285	-	157,674	-	-	-	-
Capital outlay	-	-	-	-	232,884	-	-	-
Utility operating expenses	-	-	-	-	2,010,230	-	-	-
Other disbursements	-	-	-	-	1,875,753	-	-	-
Total disbursements	-	211,285	-	157,674	4,664,457	-	-	-
Excess (deficiency) of receipts over disbursements	400	(7,300)	-	(103,641)	(284,582)	211,890	3,998	1,199
Cash and investments - ending	\$ 669	\$ 85,307	\$ 216,470	\$ 175,826	\$ 333,602	\$ 2,062,046	\$ 6,692	\$ 2,007

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

	SEWER SINKING ACCOUNT	SEWER SINKING RESERVE	DSB-WW DEPRECIATION	DSB-WWTP SPECIAL	DSB-WATER UTILITY OPER	DSB-WATER UTILITY DEPOSIT	DSB-WATER DEBT SERVICE	WATER INVESTMENT
Cash and investments - beginning	\$ 932,851	\$ 489,633	\$ 120,244	\$ 3,928,180	\$ 221,716	\$ 7,131	\$ 20,109	\$ 135
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	820,540	9,288	-	-
Other receipts	526,039	-	57,024	1,604,968	85,583	-	288,004	200
Total receipts	526,039	-	57,024	1,604,968	906,123	9,288	288,004	200
Disbursements:								
Personal services	-	-	-	-	106,685	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	38,575	-	-	-
Debt service - principal and interest	483,383	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	50,738	-	-	-
Utility operating expenses	-	-	-	-	215,497	-	-	-
Other disbursements	-	-	124,175	-	496,876	4,831	288,004	-
Total disbursements	483,383	-	124,175	-	908,371	4,831	288,004	-
Excess (deficiency) of receipts over disbursements	42,656	-	(67,151)	1,604,968	(2,248)	4,457	-	200
Cash and investments - ending	\$ 975,507	\$ 489,633	\$ 53,093	\$ 5,533,148	\$ 219,468	\$ 11,588	\$ 20,109	\$ 335

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

	WATER BOND 2010B	SRF B&I PAYMENT	SRFDW DEBT SERVICE RESERVE	WATER DEPRECIATION	WATER DEVELOPMENT RESTRICTED	DSB-WATER DEVELOPMENT	UTILITY CLEARING ACCOUNT	Totals
Cash and investments - beginning	\$ 5,909	\$ 164,865	\$ 219,450	\$ 8,001	\$ -	\$ 143,647	\$ 93,887	\$ 15,977,726
Receipts:								
Taxes	-	-	-	-	-	-	-	3,924,990
Licenses and permits	-	-	-	-	-	-	-	687,241
Intergovernmental receipts	-	-	-	-	-	-	-	1,700,167
Charges for services	-	-	-	-	-	-	-	1,260,005
Fines and forfeits	-	-	-	-	-	-	-	48,423
Utility fees	-	-	-	-	-	41,864	-	5,239,526
Other receipts	81,983	261,608	50,014	8,001	-	-	552,415	9,847,081
Total receipts	81,983	261,608	50,014	8,001	-	41,864	552,415	22,707,433
Disbursements:								
Personal services	-	-	-	-	-	-	-	3,879,155
Supplies	-	-	-	-	-	-	-	361,561
Other services and charges	-	-	-	-	-	-	-	2,569,770
Debt service - principal and interest	81,983	-	-	-	-	-	-	2,346,167
Capital outlay	-	-	-	-	-	-	-	1,702,766
Utility operating expenses	-	-	-	-	-	-	-	2,336,094
Other disbursements	-	235,296	-	-	-	-	568,817	8,797,683
Total disbursements	81,983	235,296	-	-	-	-	568,817	21,993,196
Excess (deficiency) of receipts over disbursements	-	26,312	50,014	8,001	-	41,864	(16,402)	714,237
Cash and investments - ending	\$ 5,909	\$ 191,177	\$ 269,464	\$ 16,002	\$ -	\$ 185,511	\$ 77,485	\$ 16,691,963

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

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	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	PARK & REC N/R OPERATING	E.D. TOURISM GRANT FUND	GARBAGE	LEEF	CASINO GAMING FUND
Cash and investments - beginning	\$ 758,834	\$ 256,549	\$ 120,974	\$ 933	\$ -	\$ 512,195	\$ 24,921	\$ 611,589
Receipts:								
Taxes	2,137,221	-	-	-	4,725	-	-	-
Licenses and permits	653,840	-	-	-	-	-	8,275	-
Intergovernmental receipts	265,862	424,176	138,570	-	-	-	-	152,411
Charges for services	444,367	-	-	-	-	895,335	820	-
Fines and forfeits	48,668	-	-	-	-	-	13,911	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	985,844	20,505	1,640	-	-	50,486	10	13,601
Total receipts	4,535,802	444,681	140,210	-	4,725	945,821	23,016	166,012
Disbursements:								
Personal services	2,843,821	262,949	-	-	-	-	-	-
Supplies	129,853	50,306	159,129	-	-	-	536	-
Other services and charges	846,134	32,723	-	-	4,725	849,418	5,696	74,779
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	22,052	68,474	7,728	-	-	400,935	-	183,500
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	848,092	28	-	-	-	41,815	50	-
Total disbursements	4,689,952	414,480	166,857	-	4,725	1,292,168	6,282	258,279
Excess (deficiency) of receipts over disbursements	(154,150)	30,201	(26,647)	-	-	(346,347)	16,734	(92,267)
Cash and investments - ending	\$ 604,684	\$ 286,750	\$ 94,327	\$ 933	\$ -	\$ 165,848	\$ 41,655	\$ 519,322

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

	RAINY DAY FUND	ASSET SEIZURE FUND	LEVY EXCESS FUND	CUMULATIVE CAP IMPROVE	CCDF	POLICE NON-REVERTING	CEDIT FUND	AMBULANCE N/R CAPITAL
Cash and investments - beginning	\$ 18,484	\$ 5,580	\$ -	\$ 21,583	\$ 80,382	\$ 26,755	\$ 205,784	\$ 14,764
Receipts:								
Taxes	-	-	270	-	210,371	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	29,036	18,494	1,923	208,070	-
Charges for services	-	-	-	-	-	20,535	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	2,625	121,337	5,998	-	27,486
Total receipts	-	-	270	31,661	350,202	28,456	208,070	27,486
Disbursements:								
Personal services	11,550	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	5,100	-	-	14,600	-	-	3,500	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	23,058	288,688	31,505	-	22,227
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	2,625	91,300	-	8,962	-
Total disbursements	16,650	-	-	40,283	379,988	31,505	12,462	22,227
Excess (deficiency) of receipts over disbursements	(16,650)	-	270	(8,622)	(29,786)	(3,049)	195,608	5,259
Cash and investments - ending	\$ 1,834	\$ 5,580	\$ 270	\$ 12,961	\$ 50,596	\$ 23,706	\$ 401,392	\$ 20,023

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

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	REDEV:TIF - WKR/133 ALLOC	PARK IMPACT FEE	METRO POLICE PENSION FUND	LOIT PUBLIC SAFETY	ALL TOWN FUNDS INVESTMENT	2011 A&B RDA BONDS	SVT LLC PROJECT FUND	SVT LLC CAPITALIZED INTEREST
Cash and investments - beginning	\$ 483,835	\$ 117,382	\$ 299,896	\$ 162,470	\$ 3,346	\$ 309,056	\$ 8	\$ 1
Receipts:								
Taxes	770,737	-	-	-	-	443,881	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	222,231	-	-	175,747	-	38,999	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	117,486	107,575	-	2,020	116,040	23	-
Total receipts	<u>992,968</u>	<u>117,486</u>	<u>107,575</u>	<u>175,747</u>	<u>2,020</u>	<u>598,920</u>	<u>23</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	118,673	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	532,762	1,845	100	8,010	-	-	-	-
Debt service - principal and interest	66,164	-	-	-	-	660,000	-	-
Capital outlay	178,128	124,648	-	115,798	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	420,344	-	115,362	-	-	116,040	-	-
Total disbursements	<u>1,197,398</u>	<u>126,493</u>	<u>115,462</u>	<u>242,481</u>	<u>-</u>	<u>776,040</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(204,430)</u>	<u>(9,007)</u>	<u>(7,887)</u>	<u>(66,734)</u>	<u>2,020</u>	<u>(177,120)</u>	<u>23</u>	<u>-</u>
Cash and investments - ending	<u>\$ 279,405</u>	<u>\$ 108,375</u>	<u>\$ 292,009</u>	<u>\$ 95,736</u>	<u>\$ 5,366</u>	<u>\$ 131,936</u>	<u>\$ 31</u>	<u>\$ 1</u>

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

	SVT LLC BOND FUND	FEE OFFSET ACCOUNT	2013 RDA Bonds	E85 GRANT	CEDIT CONSTRUCTION PROCEEDS	2015 CEDIT BOND	GENERAL FUND N/R DONATION	L.C. SOLID WASTE GRANT
Cash and investments - beginning	\$ 23	\$ 400,000	\$ 115,010	\$ 63,854	\$ -	\$ -	\$ 3,970	\$ 42,469
Receipts:								
Taxes	-	-	-	-	-	-	-	60,238
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	37,438	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	88,126	-	198,000	-	1,300,000	8,962	4,696	-
Total receipts	88,126	-	198,000	37,438	1,300,000	8,962	4,696	60,238
Disbursements:								
Personal services	-	-	-	-	-	-	-	47,744
Supplies	-	-	-	-	-	-	4,346	4,864
Other services and charges	-	-	-	-	119,404	-	-	-
Debt service - principal and interest	88,125	-	198,000	-	-	8,962	-	-
Capital outlay	-	-	-	35,785	415,173	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	23	-	-	30,000	-	-	-	14
Total disbursements	88,148	-	198,000	65,785	534,577	8,962	4,346	52,622
Excess (deficiency) of receipts over disbursements	(22)	-	-	(28,347)	765,423	-	350	7,616
Cash and investments - ending	\$ 1	\$ 400,000	\$ 115,010	\$ 35,507	\$ 765,423	\$ -	\$ 4,320	\$ 50,085

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

	POLICE ASSET FORFEITURE	DARE PROGRAM	TOWN HALL DEBT SERVICE	PARK DISTRICT BOND ISSUE	CLUBHOUSE NON-REVERTING	REDEV DIST - GENERAL	RDC CAPITAL PROJECTS FUND	RDC DEBT SERVICE RESERVE
Cash and investments - beginning	\$ 3,834	\$ 3,974	\$ 26,353	\$ -	\$ 29,887	\$ 53,500	\$ 8,385	\$ 46,706
Receipts:								
Taxes	-	-	-	-	-	79,072	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	5,227	-	-
Charges for services	-	-	-	-	14,416	-	-	-
Fines and forfeits	1,588	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	8,792	-	-	-	-	-	-
Total receipts	<u>1,588</u>	<u>8,792</u>	<u>-</u>	<u>-</u>	<u>14,416</u>	<u>84,299</u>	<u>-</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	-	-	2,373	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	8,716	56,930	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	6,398	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	26,353	-	433	19,619	-	-
Total disbursements	<u>-</u>	<u>6,398</u>	<u>26,353</u>	<u>-</u>	<u>9,149</u>	<u>78,922</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>1,588</u>	<u>2,394</u>	<u>(26,353)</u>	<u>-</u>	<u>5,267</u>	<u>5,377</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 5,422</u>	<u>\$ 6,368</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,154</u>	<u>\$ 58,877</u>	<u>\$ 8,385</u>	<u>\$ 46,706</u>

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

	RDA LEASE RENTAL BONDS	RDC DEBT SERVICE	RDA 2011A BOND	DIRECT DEPOSIT ACCOUNT	PAYROLL	CASH BOND ESCROW	CLEA - BUILD INDIANA	DSB-STORM WATER OPER
Cash and investments - beginning	\$ 206,636	\$ 107,772	\$ -	\$ 2,001	\$ 21,266	\$ 237,879	\$ 194	\$ 351,881
Receipts:								
Taxes	292,505	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	25,691	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	582,231
Other receipts	-	222,344	-	-	3,986,415	71,850	-	204,051
Total receipts	318,196	222,344	-	-	3,986,415	71,850	-	786,282
Disbursements:								
Personal services	-	-	-	-	-	-	-	179,689
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	19,562
Debt service - principal and interest	349,500	222,844	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	14,301
Utility operating expenses	-	-	-	-	-	-	-	219,380
Other disbursements	-	-	-	-	3,986,636	55,395	194	441,038
Total disbursements	349,500	222,844	-	-	3,986,636	55,395	194	873,970
Excess (deficiency) of receipts over disbursements	(31,304)	(500)	-	-	(221)	16,455	(194)	(87,688)
Cash and investments - ending	\$ 175,332	\$ 107,272	\$ -	\$ 2,001	\$ 21,045	\$ 254,334	\$ -	\$ 264,193

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

	STORM WATER INVESTMENT	DSB-STORM DEBT SERVICE	DSB-STORM DEBT RESERVE	DSB-STORM CAP CONST	DSB-WW OPERATING	DSB-WW DEVELOPMENT	WASTEWATER INVESTMENT	SEWER SINKING INVESTMENT
Cash and investments - beginning	\$ 669	\$ 85,307	\$ 216,470	\$ 175,826	\$ 333,602	\$ 2,062,046	\$ 6,692	\$ 2,007
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	3,631,196	254,100	-	-
Other receipts	404	210,571	-	54,033	588,675	-	4,039	1,212
Total receipts	404	210,571	-	54,033	4,219,871	254,100	4,039	1,212
Disbursements:								
Personal services	-	-	-	-	436,430	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	177,877	-	-	-
Debt service - principal and interest	-	206,885	-	-	-	-	-	-
Capital outlay	-	-	-	38,390	87,711	-	-	-
Utility operating expenses	-	-	-	36,845	2,159,665	-	-	-
Other disbursements	-	-	-	-	1,548,285	-	-	-
Total disbursements	-	206,885	-	75,235	4,409,968	-	-	-
Excess (deficiency) of receipts over disbursements	404	3,686	-	(21,202)	(190,097)	254,100	4,039	1,212
Cash and investments - ending	\$ 1,073	\$ 88,993	\$ 216,470	\$ 154,624	\$ 143,505	\$ 2,316,146	\$ 10,731	\$ 3,219

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

	SEWER SINKING ACCOUNT	SEWER SINKING RESERVE	DSB-WW DEPRECIATION	DSB-WWTP SPECIAL	DSB-WATER UTILITY OPER	DSB-WATER UTILITY DEPOSIT	DSB-WATER DEBT SERVICE	WATER INVESTMENT
Cash and investments - beginning	\$ 975,507	\$ 489,633	\$ 53,093	\$ 5,533,148	\$ 219,468	\$ 11,588	\$ 20,109	\$ 335
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	892,232	7,344	-	-
Other receipts	489,383	-	18,000	1,480,354	82,530	-	124,810	202
Total receipts	489,383	-	18,000	1,480,354	974,762	7,344	124,810	202
Disbursements:								
Personal services	-	-	-	-	153,683	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	8,384	-	-	-
Debt service - principal and interest	483,033	-	-	-	-	-	121,835	-
Capital outlay	-	-	35,825	53,492	128,665	-	-	-
Utility operating expenses	-	-	-	35,523	314,411	-	-	-
Other disbursements	-	-	-	800,000	477,480	6,912	23,084	-
Total disbursements	483,033	-	35,825	889,015	1,082,623	6,912	144,919	-
Excess (deficiency) of receipts over disbursements	6,350	-	(17,825)	591,339	(107,861)	432	(20,109)	202
Cash and investments - ending	\$ 981,857	\$ 489,633	\$ 35,268	\$ 6,124,487	\$ 111,607	\$ 12,020	\$ -	\$ 537

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

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	WATER BOND 2010B	SRF B&I PAYMENT	SRFDW DEBT SERVICE RESERVE	WATER DEPRECIATION	WATER DEVELOPMENT RESTRICTED	DSB-WATER DEVELOPMENT	UTILITY CLEARING ACCOUNT	Totals
Cash and investments - beginning	\$ 5,909	\$ 191,177	\$ 269,464	\$ 16,002	\$ -	\$ 185,511	\$ 77,485	\$ 16,691,963
Receipts:								
Taxes	-	-	-	-	-	-	-	3,999,020
Licenses and permits	-	-	-	-	-	-	-	662,115
Intergovernmental receipts	-	-	-	-	-	-	-	1,743,875
Charges for services	-	-	-	-	-	-	-	1,375,473
Fines and forfeits	-	-	-	-	-	-	-	64,167
Utility fees	-	-	-	-	-	74,650	-	5,441,753
Other receipts	79,857	243,162	39,971	8,001	66,701	-	387,413	11,545,230
Total receipts	79,857	243,162	39,971	8,001	66,701	74,650	387,413	24,831,633
Disbursements:								
Personal services	-	-	-	-	-	-	-	4,056,912
Supplies	-	-	-	-	-	-	-	349,034
Other services and charges	-	-	-	-	-	-	-	2,770,265
Debt service - principal and interest	14,929	239,753	-	-	-	-	-	2,660,030
Capital outlay	-	-	-	-	-	-	-	2,282,481
Utility operating expenses	-	-	-	-	-	13,413	-	2,779,237
Other disbursements	-	-	-	-	-	66,701	378,349	9,505,134
Total disbursements	14,929	239,753	-	-	-	80,114	378,349	24,403,093
Excess (deficiency) of receipts over disbursements	64,928	3,409	39,971	8,001	66,701	(5,464)	9,064	428,540
Cash and investments - ending	\$ 70,837	\$ 194,586	\$ 309,435	\$ 24,003	\$ 66,701	\$ 180,047	\$ 86,549	\$ 17,120,503

TOWN OF CEDAR LAKE
 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	PARK & REC N/R OPERATING	E. D. TOURISM GRANT FUND	GARBAGE	LEEF	CASINO GAMING FUND
Cash and investments - beginning	\$ 604,684	\$ 286,750	\$ 94,327	\$ 933	\$ -	\$ 165,848	\$ 41,655	\$ 519,322
Receipts:								
Taxes	2,135,549	-	-	-	4,725	-	-	-
Licenses and permits	706,772	-	-	-	-	-	12,630	-
Intergovernmental receipts	225,633	419,760	137,889	-	-	-	-	94,890
Charges for services	522,537	-	-	-	-	920,632	1,880	-
Fines and forfeits	50,559	-	-	-	-	-	12,165	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1,363,180	-	-	-	-	44,638	-	15,126
Total receipts	5,004,230	419,760	137,889	-	4,725	965,270	26,675	110,016
Disbursements:								
Personal services	3,116,959	270,384	-	-	-	-	-	-
Supplies	133,136	50,617	124,663	-	-	-	1,425	-
Other services and charges	676,786	32,637	-	-	-	908,576	9,686	82,870
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	71,849	79,088	-	-	-	-	-	41,329
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	1,300,571	120	-	-	3,800	-	-	-
Total disbursements	5,299,301	432,846	124,663	-	3,800	908,576	11,111	124,199
Excess (deficiency) of receipts over disbursements	(295,071)	(13,086)	13,226	-	925	56,694	15,564	(14,183)
Cash and investments - ending	\$ 309,613	\$ 273,664	\$ 107,553	\$ 933	\$ 925	\$ 222,542	\$ 57,219	\$ 505,139

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

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	PARK FOUNDATION	RAINY DAY FUND	LOIT 2016 SPECIAL	ASSET SEIZURE FUND	LEVY EXCESS FUND	CUMULATIVE CAP IMPROVE	CCDF	ECOSYSTEM RESTORATION NON-REVERTING
Cash and investments - beginning	\$ -	\$ 1,834	\$ -	\$ 5,580	\$ 270	\$ 12,961	\$ 50,596	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	210,743	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	188,453	-	-	29,463	17,842	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	263	-	-	-	-	-	115,527	15,000
Total receipts	263	-	188,453	-	-	29,463	344,112	15,000
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	22	-	-	-	-	11,853	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	13,222	222,319	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	270	-	115,527	-
Total disbursements	22	-	-	-	270	25,075	337,846	-
Excess (deficiency) of receipts over disbursements	241	-	188,453	-	(270)	4,388	6,266	15,000
Cash and investments - ending	\$ 241	\$ 1,834	\$ 188,453	\$ 5,580	\$ -	\$ 17,349	\$ 56,862	\$ 15,000

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

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	POLICE NON-REVERTING	Y2016 ROAD PROJECT	CEDIT FUND	AMBULANCE N/R CAPITAL	REDEV:TIF - WKR/133 ALLOC	PARK IMPACT FEE	METRO POLICE PENSION FUND	LOIT PUBLIC SAFETY
Cash and investments - beginning	\$ 23,706	\$ -	\$ 401,392	\$ 20,023	\$ 279,405	\$ 108,375	\$ 292,009	\$ 95,736
Receipts:								
Taxes	-	-	-	-	729,823	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	2,396	-	209,209	-	217,953	-	-	165,055
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	33,624	576,300	1,174	25,626	429,959	160,875	125,568	-
Total receipts	36,020	576,300	210,383	25,626	1,377,735	160,875	125,568	165,055
Disbursements:								
Personal services	-	-	-	-	-	-	-	127,363
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	187,211	1,564	-	163,389	11,182	-	3,217
Debt service - principal and interest	-	-	-	-	76,897	-	-	-
Capital outlay	23,396	-	-	37,217	694,213	-	-	113,063
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	196,207	-	420,344	5,447	128,380	-
Total disbursements	23,396	187,211	197,771	37,217	1,354,843	16,629	128,380	243,643
Excess (deficiency) of receipts over disbursements	12,624	389,089	12,612	(11,591)	22,892	144,246	(2,812)	(78,588)
Cash and investments - ending	\$ 36,330	\$ 389,089	\$ 414,004	\$ 8,432	\$ 302,297	\$ 252,621	\$ 289,197	\$ 17,148

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

	ALL TOWN FUNDS INVESTMENT	2011 A&B RDA BONDS	SVT LLC PROJECT FUND	SVT LLC CAPITALIZED INTEREST	SVT LLC BOND FUND	FEE OFFSET ACCOUNT	2013 RDA Bonds	E85 GRANT
Cash and investments - beginning	\$ 5,366	\$ 131,936	\$ 31	\$ 1	\$ 1	\$ 400,000	\$ 115,010	\$ 35,507
Receipts:								
Taxes	-	553,277	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	46,746	-	-	-	-	-	47,695
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	401,129	-	-	85,627	-	198,000	-
Total receipts	-	1,001,152	-	-	85,627	-	198,000	47,695
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	3,808
Debt service - principal and interest	-	657,000	-	-	-	-	195,000	-
Capital outlay	-	-	-	-	-	-	-	18,760
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	5,366	401,129	-	-	85,625	400,000	-	-
Total disbursements	5,366	1,058,129	-	-	85,625	400,000	195,000	22,568
Excess (deficiency) of receipts over disbursements	(5,366)	(56,977)	-	-	2	(400,000)	3,000	25,127
Cash and investments - ending	\$ -	\$ 74,959	\$ 31	\$ 1	\$ 3	\$ -	\$ 118,010	\$ 60,634

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

	CEDIT CONSTRUCTION PROCEEDS	2015 CEDIT BOND	GENERAL FUND N/R DONATION	L.C. SOLID WASTE GRANT	POLICE ASSET FORFEITURE	DARE PROGRAM	CLUBHOUSE NON-REVERTING	REDEV DIST - GENERAL
Cash and investments - beginning	\$ 765,423	\$ -	\$ 4,320	\$ 50,085	\$ 5,422	\$ 6,368	\$ 35,154	\$ 58,877
Receipts:								
Taxes	-	-	-	-	-	-	-	73,057
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	6,185
Charges for services	-	-	-	-	-	-	15,659	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	181,207	16,365	60,238	-	5,138	-	-
Total receipts	-	181,207	16,365	60,238	-	5,138	15,659	79,242
Disbursements:								
Personal services	-	-	-	54,642	-	-	-	8,933
Supplies	-	-	-	7,422	-	-	-	111
Other services and charges	3,528	-	-	-	-	-	8,729	51,731
Debt service - principal and interest	-	151,033	-	-	-	-	-	-
Capital outlay	618,098	-	-	-	-	-	176	2,913
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	4,009	-	-	7,569	1,290	-
Total disbursements	621,626	151,033	4,009	62,064	-	7,569	10,195	63,688
Excess (deficiency) of receipts over disbursements	(621,626)	30,174	12,356	(1,826)	-	(2,431)	5,464	15,554
Cash and investments - ending	\$ 143,797	\$ 30,174	\$ 16,676	\$ 48,259	\$ 5,422	\$ 3,937	\$ 40,618	\$ 74,431

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

	RDC CAPITAL PROJECTS FUND	RDC DEBT SERVICE RESERVE	RDA LEASE RENTAL BONDS	RDC DEBT SERVICE	DIRECT DEPOSIT ACCOUNT	PAYROLL	CASH BOND ESCROW	DSB-STORM WATER OPER
Cash and investments - beginning	\$ 8,385	\$ 46,706	\$ 175,332	\$ 107,272	\$ 2,001	\$ 21,045	\$ 254,334	\$ 264,193
Receipts:								
Taxes	-	-	162,789	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	13,758	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	584,359
Other receipts	-	-	82,426	222,344	-	4,395,878	63,010	202,323
Total receipts	-	-	258,973	222,344	-	4,395,878	63,010	786,682
Disbursements:								
Personal services	-	-	-	-	-	-	-	175,949
Supplies	-	-	-	-	-	-	-	-
Other services and charges	8,385	-	-	-	-	-	-	51,498
Debt service - principal and interest	-	-	352,500	228,269	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	74,025
Utility operating expenses	-	-	-	-	-	-	-	247,976
Other disbursements	-	-	81,804	-	2,001	4,395,768	74,215	429,545
Total disbursements	8,385	-	434,304	228,269	2,001	4,395,768	74,215	978,993
Excess (deficiency) of receipts over disbursements	(8,385)	-	(175,331)	(5,925)	(2,001)	110	(11,205)	(192,311)
Cash and investments - ending	\$ -	\$ 46,706	\$ 1	\$ 101,347	\$ -	\$ 21,155	\$ 243,129	\$ 71,882

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

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	STORM WATER INVESTMENT	DSB-STORM DEBT SERVICE	DSB-STORM DEBT RESERVE	DSB-STORM CAP CONST	DSB-WW OPERATING	DSB-WW DEVELOPMENT	WASTEWATER INVESTMENT	SEWER SINKING INVESTMENT
Cash and investments - beginning	\$ 1,073	\$ 88,993	\$ 216,470	\$ 154,624	\$ 143,505	\$ 2,316,146	\$ 10,731	\$ 3,219
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	3,711,645	255,200	-	-
Other receipts	-	213,585	-	54,033	649,603	-	-	-
Total receipts	-	213,585	-	54,033	4,361,248	255,200	-	-
Disbursements:								
Personal services	-	-	-	-	479,765	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	185,493	-	-	-
Debt service - principal and interest	-	212,348	-	-	-	-	-	-
Capital outlay	-	-	-	22,825	79,998	374,517	-	-
Utility operating expenses	-	-	-	1,540	2,110,317	7,914	-	-
Other disbursements	1,073	-	-	-	1,328,290	-	10,731	3,219
Total disbursements	1,073	212,348	-	24,365	4,183,863	382,431	10,731	3,219
Excess (deficiency) of receipts over disbursements	(1,073)	1,237	-	29,668	177,385	(127,231)	(10,731)	(3,219)
Cash and investments - ending	\$ -	\$ 90,230	\$ 216,470	\$ 184,292	\$ 320,890	\$ 2,188,915	\$ -	\$ -

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

	SEWER SINKING ACCOUNT	SEWER SINKING RESERVE	DSB-WW DEPRECIATION	DSB-WWTP SPECIAL	DSB-WATER UTILITY OPER	DSB-WATER UTILITY DEPOSIT	WATER INVESTMENT	WATER BOND 2010B
Cash and investments - beginning	\$ 981,857	\$ 489,633	\$ 35,268	\$ 6,124,487	\$ 111,607	\$ 12,020	\$ 537	\$ 70,837
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	1,010,633	-	-	-
Other receipts	493,174	-	18,000	2,527,884	95,623	10,656	-	79,857
Total receipts	493,174	-	18,000	2,527,884	1,106,256	10,656	-	79,857
Disbursements:								
Personal services	-	-	-	-	186,273	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	17,891	-	-	-
Debt service - principal and interest	480,833	-	-	-	-	-	-	78,733
Capital outlay	-	-	25,000	-	62,425	-	-	-
Utility operating expenses	-	-	-	8,797	302,247	-	-	-
Other disbursements	10	-	-	2,770,651	475,206	12,024	537	-
Total disbursements	480,843	-	25,000	2,779,448	1,044,042	12,024	537	78,733
Excess (deficiency) of receipts over disbursements	12,331	-	(7,000)	(251,564)	62,214	(1,368)	(537)	1,124
Cash and investments - ending	\$ 994,188	\$ 489,633	\$ 28,268	\$ 5,872,923	\$ 173,821	\$ 10,652	\$ -	\$ 71,961

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

	SRF B&I PAYMENT	SRFDW DEBT SERVICE RESERVE	WATER DEPRECIATION	WATER DEVELOPMENT RESTRICTED	DSB-WATER DEVELOPMENT	UTILITY CLEARING ACCOUNT	Totals
Cash and investments - beginning	\$ 194,586	\$ 309,435	\$ 24,003	\$ 66,701	\$ 180,047	\$ 86,549	\$ 17,120,503
Receipts:							
Taxes	-	-	-	-	-	-	3,869,963
Licenses and permits	-	-	-	-	-	-	719,402
Intergovernmental receipts	-	-	-	-	-	-	1,822,927
Charges for services	-	-	-	-	-	-	1,460,708
Fines and forfeits	-	-	-	-	-	-	62,724
Utility fees	-	-	-	-	50,460	-	5,612,297
Other receipts	226,402	8,702	-	20,341	-	287,339	13,505,744
Total receipts	226,402	8,702	-	20,341	50,460	287,339	27,053,765
Disbursements:							
Personal services	-	-	-	-	-	-	4,420,268
Supplies	-	-	-	-	-	-	317,374
Other services and charges	-	-	-	-	-	-	2,420,056
Debt service - principal and interest	-	-	-	-	-	-	2,432,613
Capital outlay	-	-	24,000	-	72,798	-	2,671,231
Utility operating expenses	-	-	-	-	9,525	-	2,688,316
Other disbursements	241,501	-	-	-	20,341	302,364	13,224,934
Total disbursements	241,501	-	24,000	-	102,664	302,364	28,174,792
Excess (deficiency) of receipts over disbursements	(15,099)	8,702	(24,000)	20,341	(52,204)	(15,025)	(1,121,027)
Cash and investments - ending	\$ 179,487	\$ 318,137	\$ 3	\$ 87,042	\$ 127,843	\$ 71,524	\$ 15,999,476

TOWN OF CEDAR LAKE
SCHEDULE OF LEASES AND DEBT
December 31, 2016

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Cedar Lake Redevelopment Authority	Tandem w/Storm Water Bond	\$ 186,100	07/15/2008	01/15/2024
Cedar Lake Redevelopment Authority	Cedar Pt Park/Shades & Oaks	661,000	07/15/2012	01/15/2019
Cedar Lake Redevelopment Authority	Eastside & Phase II Water Main	100,000	02/01/2014	02/01/2033
DeMotte State Bank (2014 Fire Dept Merger)	Installment Loan Contract	9,366	06/11/2011	06/21/2018
Republic First National	2016-17 Ford Squads	32,831	05/22/2016	01/01/2019
Republic First National	Fire Trucks Refinancing	48,389	05/01/2016	05/01/2020
Republic First National	2013 Fire Air Packs	22,227	08/01/2013	02/01/2018
Tax-Exempt Leasing Corp	2014 Leaf Vacs	17,195	01/15/2015	01/15/2019
Tax-Exempt Leasing Corp	2014 Ambulance & Radios	85,215	01/15/2015	01/15/2019
Tax-Exempt Leasing Corp	Zoll Defibrillators	14,990	07/15/2016	01/15/2021
Tax-Exempt Leasing Corp	2017 Freightliners	23,436	04/01/2016	04/01/2020
Tax-Exempt Leasing Corp	2015 HD Chevy Trucks	22,942	06/22/2015	12/22/2018
Tax-Exempt Leasing Corp	2015-16 Ford Squads	46,281	04/15/2016	04/15/2018
Total governmental activities		<u>1,269,972</u>		
Storm Water:				
Tax-Exempt Leasing Corp	2017 Freightliners	<u>23,436</u>	04/01/2016	04/01/2020
Wastewater:				
Tax-Exempt Leasing Corp	2017 Freightliners	23,436	04/01/2016	04/01/2020
Tax-Exempt Leasing Corp	2015 HD Chevy Trucks	<u>3,622</u>	06/22/2015	12/22/2018
Total Wastewater		<u>27,058</u>		
Water:				
Tax-Exempt Leasing Corp	2015 HD Chevy Trucks	<u>3,622</u>	06/22/2015	12/22/2015
Total of annual lease payments		<u>\$ 1,324,088</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Revenue bonds	SVT LLC Taxable Economic Development	\$ 675,000	\$ 89,375
Revenue bonds	County Economic Development Income Tax Road Improvements	1,187,000	151,624
Revenue bonds	Redevelopment TIF 133rd Improvements	<u>2,070,000</u>	<u>225,719</u>
Total governmental activities		<u>3,932,000</u>	<u>466,718</u>
Storm Water:			
Revenue bonds	Storm Water Infrastructure Improvements	<u>1,870,000</u>	<u>212,360</u>
Wastewater:			
Revenue bonds	Sewage Works Refunding	<u>3,480,000</u>	<u>483,133</u>
Water:			
Revenue bonds	2009 Waterworks Refunding Bond - SRF - Assumed from Utilities Inc #501 Replacement Bond	647,000	76,381
Revenue bonds	2010 Waterworks Revenue Bond - SRF - Construction Loan #502	1,340,000	119,128
Revenue bonds	2010 B Waterworks Revenue Bond - Wells Fargo Trustee	510,000	80,358
Revenue bonds	2011 Waterworks Revenue Bond - SRF - Pooled Loan #503	<u>1,276,000</u>	<u>51,324</u>
Total Water		<u>3,773,000</u>	<u>327,191</u>
Totals		<u>\$ 13,055,000</u>	<u>\$ 1,489,402</u>

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TOWN OF CEDAR LAKE
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	\$ 10,160,123
Infrastructure	17,045,375
Buildings	1,195,177
Improvements other than buildings	1,540,822
Machinery, equipment, and vehicles	4,974,648
Construction in progress	<u>9,822,220</u>
Total governmental activities	<u>44,738,365</u>
Storm Water:	
Land	37,883
Infrastructure	77,015
Improvements other than buildings	4,565,361
Machinery, equipment, and vehicles	<u>2,001,670</u>
Total Storm Water	<u>6,681,929</u>
Wastewater:	
Land	1,759,255
Infrastructure	534,575
Buildings	54,832
Improvements other than buildings	12,880,413
Machinery, equipment, and vehicles	1,012,835
Construction in progress	<u>145,174</u>
Total Wastewater	<u>16,387,084</u>
Water:	
Land	435,500
Infrastructure	190,751
Buildings	688,766
Improvements other than buildings	471,153
Machinery, equipment, and vehicles	3,074,899
Construction in progress	<u>171,566</u>
Total Water	<u>5,032,635</u>
Total capital assets	<u>\$ 72,840,013</u>

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/>.