

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF MEDARYVILLE

PULASKI COUNTY, INDIANA

January 1, 2013 to December 31, 2016



FILED
01/11/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Judy Harwood	01-01-12 to 12-31-19
President of Town Council	Gene Payne	01-01-12 to 03-12-14
	Derrick Stalbaum	03-13-14 to 05-20-15
	Carolyn Hager	05-21-15 to 12-31-15
	Robert Schultz	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 TOWN OF MEDARYVILLE, PULASKI COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Medaryville (Town), for the period of January 1, 2013 to December 31, 2016. The Town's management is responsible for the fair presentation of these financial statements in accordance with the prescribed basis of accounting described in Note 1. Our responsibility is to express an opinion on the financial statements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the financial statements are in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the financial statements. The nature, timing, and extent of the procedures selected depend on our 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, 2013 to December 31, 2016, referred to above, does not present, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town.

INDEPENDENT ACCOUNTANT'S REPORT
(Continued)

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

November 27, 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 MEDARYVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
GENERAL FUND	\$ 119,664	\$ 328,226	\$ 280,036	\$ 167,854	\$ 269,558	\$ 269,765	\$ 167,647
MOTOR VEHICLE HIGHWAY	24,782	85,730	76,154	34,358	57,219	50,824	40,753
LOCAL ROAD & STREET	1,544	2,145	1,985	1,704	2,139	883	2,960
SANITATION FUND	3,521	41,202	39,853	4,870	41,256	40,368	5,758
LOCAL LAW ENF CONT ED	1,902	285	-	2,187	698	810	2,075
PARK & RECREATION	2,495	375	125	2,745	1,225	905	3,065
RAINY DAY FUND	55,215	20,000	2,400	72,815	-	-	72,815
C.E.D.I.T.	39,737	22,193	20,316	41,614	30,509	56,025	16,098
CUM CAP IMP - CIG TAX	30,870	6,648	18,922	18,596	1,624	-	20,220
POLICE RESERVE EQUIPMENT	50	-	-	50	-	-	50
PAYROLL	-	192,227	192,227	-	199,664	199,664	-
SEWER OPERATING	75,036	174,001	172,967	76,070	164,159	184,870	55,359
SEWER REPLACEMENT	139,423	-	2,568	136,855	-	4,429	132,426
SEWER BOND & INT	-	108,429	108,429	-	109,172	109,172	-
SEWER DEBT SERVICE	111,372	-	-	111,372	-	63,801	47,571
WATER OPERATING	110,842	173,038	165,936	117,944	169,856	151,366	136,434
WATER METER DEPOSIT	24,700	6,600	5,455	25,845	5,772	5,685	25,932
WATER REPLACEMENT	71,432	12,000	19,011	64,421	12,000	-	76,421
WATER BOND & INTEREST	-	47,200	47,200	-	46,615	46,615	-
WATER DEBT SERVICE	47,023	-	-	47,023	-	-	47,023
Totals	<u>\$ 859,608</u>	<u>\$ 1,220,299</u>	<u>\$ 1,153,584</u>	<u>\$ 926,323</u>	<u>\$ 1,111,466</u>	<u>\$ 1,185,182</u>	<u>\$ 852,607</u>

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-15	Receipts	Disbursements	12-31-15	Receipts	Disbursements	
GENERAL FUND	\$ 167,647	\$ 254,968	\$ 254,110	\$ 168,505	\$ 269,520	\$ 258,862	\$ 179,163
MOTOR VEHICLE HIGHWAY	40,753	73,429	40,812	73,370	56,507	40,203	89,674
LOCAL ROAD & STREET	2,960	2,221	342	4,839	2,405	1,890	5,354
SANITATION FUND	5,758	40,735	39,853	6,640	41,364	37,111	10,893
ORDINANCE VIOLATION FUND	-	2,464	94	2,370	1,115	1,144	2,341
LOCAL LAW ENF CONT ED	2,075	730	1,657	1,148	170	-	1,318
PARK & RECREATION	3,065	715	250	3,530	565	225	3,870
RAINY DAY FUND	72,815	-	-	72,815	17,000	-	89,815
C.E.D.I.T.	16,098	20,724	-	36,822	18,282	-	55,104
LOIT SPECIAL DISTRIBUTION	-	-	-	-	65,769	-	65,769
CUM CAP IMP - CIG TAX	20,220	1,542	5,974	15,788	1,565	3,566	13,787
CDBG WW-13-105	-	122,831	122,831	-	306,342	306,342	-
POLICE RESERVE EQUIPMENT	50	-	-	50	-	-	50
BASEBALL DIAMOND DONATION	-	1,600	-	1,600	-	-	1,600
CDBG WW-13-105 RETAINAGE	-	10,315	-	10,315	26,985	37,300	-
PAYROLL	-	213,732	213,732	-	205,262	205,262	-
LOIT - PUBLIC SAFETY	-	-	-	-	18,480	-	18,480
SEWER OPERATING	55,359	166,435	113,394	108,400	164,355	158,207	114,548
SEWER REPLACEMENT	132,426	12,000	1,525	142,901	24,000	-	166,901
SEWER CONSTRUCTION	-	505,215	218,232	286,983	-	272,796	14,187
SEWER BOND & INT	-	21,562	21,562	-	37,525	37,525	-
SEWER DEBT SERVICE	47,571	5,648	40,064	13,155	8,472	-	21,627
WATER OPERATING	136,434	174,913	162,823	148,524	172,547	163,897	157,174
WATER METER DEPOSIT	25,932	6,600	4,852	27,680	4,263	4,358	27,585
WATER REPLACEMENT	76,421	12,000	2,592	85,829	12,000	6,774	91,055
WATER BOND & INTEREST	-	47,030	47,030	-	46,400	46,400	-
WATER DEBT SERVICE	47,023	-	-	47,023	-	-	47,023
Totals	\$ 852,607	\$ 1,697,409	\$ 1,291,729	\$ 1,258,287	\$ 1,500,893	\$ 1,581,862	\$ 1,177,318

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

TOWN OF MEDARYVILLE
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

TOWN OF MEDARYVILLE
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).

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.

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

TOWN OF MEDARYVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 MEDARYVILLE
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.

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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 MEDARYVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	SANITATION FUND	LOCAL LAW ENF CONT ED	PARK & RECREATION	RAINY DAY FUND
Cash and investments - beginning	\$ 119,664	\$ 24,782	\$ 1,544	\$ 3,521	\$ 1,902	\$ 2,495	\$ 55,215
Receipts:							
Taxes	173,581	61,561	-	-	-	-	-
Licenses and permits	683	-	-	-	280	-	-
Intergovernmental receipts	152,091	24,169	2,145	-	-	-	-
Charges for services	-	-	-	41,202	5	375	-
Other receipts	1,871	-	-	-	-	-	20,000
Total receipts	<u>328,226</u>	<u>85,730</u>	<u>2,145</u>	<u>41,202</u>	<u>285</u>	<u>375</u>	<u>20,000</u>
Disbursements:							
Personal services	92,705	19,241	-	-	-	-	-
Supplies	5,562	4,047	-	-	-	-	-
Other services and charges	134,682	45,440	-	39,853	-	125	2,400
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	27,087	7,426	1,985	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	20,000	-	-	-	-	-	-
Total disbursements	<u>280,036</u>	<u>76,154</u>	<u>1,985</u>	<u>39,853</u>	<u>-</u>	<u>125</u>	<u>2,400</u>
Excess (deficiency) of receipts over disbursements	<u>48,190</u>	<u>9,576</u>	<u>160</u>	<u>1,349</u>	<u>285</u>	<u>250</u>	<u>17,600</u>
Cash and investments - ending	<u>\$ 167,854</u>	<u>\$ 34,358</u>	<u>\$ 1,704</u>	<u>\$ 4,870</u>	<u>\$ 2,187</u>	<u>\$ 2,745</u>	<u>\$ 72,815</u>

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

	C.E.D.I.T.	CUM CAP IMP - CIG TAX	POLICE RESERVE EQUIPMENT	PAYROLL	SEWER OPERATING	SEWER REPLACEMENT	SEWER BOND & INT
Cash and investments - beginning	\$ 39,737	\$ 30,870	\$ 50	\$ -	\$ 75,036	\$ 139,423	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	22,193	1,648	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Other receipts	-	5,000	-	192,227	174,001	-	108,429
Total receipts	<u>22,193</u>	<u>6,648</u>	<u>-</u>	<u>192,227</u>	<u>174,001</u>	<u>-</u>	<u>108,429</u>
Disbursements:							
Personal services	-	-	-	-	23,286	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	108,429
Capital outlay	20,316	18,922	-	-	-	-	-
Utility operating expenses	-	-	-	-	36,405	-	-
Other disbursements	-	-	-	192,227	113,276	2,568	-
Total disbursements	<u>20,316</u>	<u>18,922</u>	<u>-</u>	<u>192,227</u>	<u>172,967</u>	<u>2,568</u>	<u>108,429</u>
Excess (deficiency) of receipts over disbursements	<u>1,877</u>	<u>(12,274)</u>	<u>-</u>	<u>-</u>	<u>1,034</u>	<u>(2,568)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 41,614</u>	<u>\$ 18,596</u>	<u>\$ 50</u>	<u>\$ -</u>	<u>\$ 76,070</u>	<u>\$ 136,855</u>	<u>\$ -</u>

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

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	SEWER DEBT SERVICE	WATER OPERATING	WATER METER DEPOSIT	WATER REPLACEMENT	WATER BOND & INTEREST	WATER DEBT SERVICE	Totals
Cash and investments - beginning	\$ 111,372	\$ 110,842	\$ 24,700	\$ 71,432	\$ -	\$ 47,023	\$ 859,608
Receipts:							
Taxes	-	-	-	-	-	-	235,142
Licenses and permits	-	-	-	-	-	-	963
Intergovernmental receipts	-	-	-	-	-	-	202,246
Charges for services	-	-	-	-	-	-	41,582
Other receipts	-	173,038	6,600	12,000	47,200	-	740,366
Total receipts	-	173,038	6,600	12,000	47,200	-	1,220,299
Disbursements:							
Personal services	-	47,863	-	-	-	-	183,095
Supplies	-	-	-	-	-	-	9,609
Other services and charges	-	-	-	-	-	-	222,500
Debt service - principal and interest	-	-	-	-	47,200	-	155,629
Capital outlay	-	-	-	-	-	-	75,736
Utility operating expenses	-	46,348	-	-	-	-	82,753
Other disbursements	-	71,725	5,455	19,011	-	-	424,262
Total disbursements	-	165,936	5,455	19,011	47,200	-	1,153,584
Excess (deficiency) of receipts over disbursements	-	7,102	1,145	(7,011)	-	-	66,715
Cash and investments - ending	\$ 111,372	\$ 117,944	\$ 25,845	\$ 64,421	\$ -	\$ 47,023	\$ 926,323

TOWN OF MEDARYVILLE
 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	SANITATION FUND	LOCAL LAW ENF CONT ED	PARK & RECREATION	RAINY DAY FUND
Cash and investments - beginning	\$ 167,854	\$ 34,358	\$ 1,704	\$ 4,870	\$ 2,187	\$ 2,745	\$ 72,815
Receipts:							
Taxes	132,921	32,404	-	-	-	-	-
Licenses and permits	623	-	-	-	50	-	-
Intergovernmental receipts	133,563	24,799	2,139	-	-	-	-
Charges for services	-	-	-	41,199	33	1,225	-
Fines and forfeits	-	-	-	-	615	-	-
Other receipts	2,451	16	-	57	-	-	-
Total receipts	<u>269,558</u>	<u>57,219</u>	<u>2,139</u>	<u>41,256</u>	<u>698</u>	<u>1,225</u>	<u>-</u>
Disbursements:							
Personal services	102,563	31,110	-	-	-	-	-
Supplies	8,241	2,237	-	-	-	-	-
Other services and charges	123,217	16,722	-	40,368	810	905	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	35,744	755	883	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>269,765</u>	<u>50,824</u>	<u>883</u>	<u>40,368</u>	<u>810</u>	<u>905</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(207)</u>	<u>6,395</u>	<u>1,256</u>	<u>888</u>	<u>(112)</u>	<u>320</u>	<u>-</u>
Cash and investments - ending	<u>\$ 167,647</u>	<u>\$ 40,753</u>	<u>\$ 2,960</u>	<u>\$ 5,758</u>	<u>\$ 2,075</u>	<u>\$ 3,065</u>	<u>\$ 72,815</u>

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

	C.E.D.I.T.	CUM CAP IMP - CIG TAX	POLICE RESERVE EQUIPMENT	PAYROLL	SEWER OPERATING	SEWER REPLACEMENT	SEWER BOND & INT
Cash and investments - beginning	\$ 41,614	\$ 18,596	\$ 50	\$ -	\$ 76,070	\$ 136,855	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	30,509	1,624	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	-	-	199,664	164,159	-	109,172
Total receipts	<u>30,509</u>	<u>1,624</u>	<u>-</u>	<u>199,664</u>	<u>164,159</u>	<u>-</u>	<u>109,172</u>
Disbursements:							
Personal services	-	-	-	-	16,537	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	109,172
Capital outlay	56,025	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	56,157	-	-
Other disbursements	-	-	-	199,664	112,176	4,429	-
Total disbursements	<u>56,025</u>	<u>-</u>	<u>-</u>	<u>199,664</u>	<u>184,870</u>	<u>4,429</u>	<u>109,172</u>
Excess (deficiency) of receipts over disbursements	<u>(25,516)</u>	<u>1,624</u>	<u>-</u>	<u>-</u>	<u>(20,711)</u>	<u>(4,429)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 16,098</u>	<u>\$ 20,220</u>	<u>\$ 50</u>	<u>\$ -</u>	<u>\$ 55,359</u>	<u>\$ 132,426</u>	<u>\$ -</u>

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

	SEWER DEBT SERVICE	WATER OPERATING	WATER METER DEPOSIT	WATER REPLACEMENT	WATER BOND & INTEREST	WATER DEBT SERVICE	Totals
Cash and investments - beginning	\$ 111,372	\$ 117,944	\$ 25,845	\$ 64,421	\$ -	\$ 47,023	\$ 926,323
Receipts:							
Taxes	-	-	-	-	-	-	165,325
Licenses and permits	-	-	-	-	-	-	673
Intergovernmental receipts	-	-	-	-	-	-	192,634
Charges for services	-	-	-	-	-	-	42,457
Fines and forfeits	-	-	-	-	-	-	615
Other receipts	-	169,856	5,772	12,000	46,615	-	709,762
Total receipts	-	169,856	5,772	12,000	46,615	-	1,111,466
Disbursements:							
Personal services	-	42,988	-	-	-	-	193,198
Supplies	-	-	-	-	-	-	10,478
Other services and charges	-	-	-	-	-	-	182,022
Debt service - principal and interest	63,801	-	-	-	46,615	-	219,588
Capital outlay	-	-	-	-	-	-	93,407
Utility operating expenses	-	36,791	-	-	-	-	92,948
Other disbursements	-	71,587	5,685	-	-	-	393,541
Total disbursements	63,801	151,366	5,685	-	46,615	-	1,185,182
Excess (deficiency) of receipts over disbursements	(63,801)	18,490	87	12,000	-	-	(73,716)
Cash and investments - ending	\$ 47,571	\$ 136,434	\$ 25,932	\$ 76,421	\$ -	\$ 47,023	\$ 852,607

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	SANITATION FUND	ORDINANCE VIOLATION FUND	LOCAL LAW ENF CONT ED	PARK & RECREATION
Cash and investments - beginning	\$ 167,647	\$ 40,753	\$ 2,960	\$ 5,758	\$ -	\$ 2,075	\$ 3,065
Receipts:							
Taxes	115,709	47,787	-	-	-	-	-
Licenses and permits	530	-	-	-	-	200	-
Intergovernmental receipts	138,165	25,642	2,152	-	-	-	-
Charges for services	-	-	-	40,735	-	15	715
Fines and forfeits	-	-	-	-	2,464	515	-
Other receipts	564	-	69	-	-	-	-
Total receipts	<u>254,968</u>	<u>73,429</u>	<u>2,221</u>	<u>40,735</u>	<u>2,464</u>	<u>730</u>	<u>715</u>
Disbursements:							
Personal services	96,518	25,199	-	-	-	-	-
Supplies	7,115	3,999	-	-	-	-	-
Other services and charges	130,386	11,614	-	39,853	94	1,657	250
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	20,091	-	342	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>254,110</u>	<u>40,812</u>	<u>342</u>	<u>39,853</u>	<u>94</u>	<u>1,657</u>	<u>250</u>
Excess (deficiency) of receipts over disbursements	<u>858</u>	<u>32,617</u>	<u>1,879</u>	<u>882</u>	<u>2,370</u>	<u>(927)</u>	<u>465</u>
Cash and investments - ending	<u>\$ 168,505</u>	<u>\$ 73,370</u>	<u>\$ 4,839</u>	<u>\$ 6,640</u>	<u>\$ 2,370</u>	<u>\$ 1,148</u>	<u>\$ 3,530</u>

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

	RAINY DAY FUND	C.E.D.I.T.	LOIT SPECIAL DISTRIBUTION	CUM CAP IMP - CIG TAX	CDBG WW-13-105	POLICE RESERVE EQUIPMENT	BASEBALL DIAMOND DONATION
Cash and investments - beginning	\$ 72,815	\$ 16,098	\$ -	\$ 20,220	\$ -	\$ 50	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	20,724	-	1,542	122,831	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	1,600
Total receipts	-	20,724	-	1,542	122,831	-	1,600
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	5,974	122,831	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	5,974	122,831	-	-
Excess (deficiency) of receipts over disbursements	-	20,724	-	(4,432)	-	-	1,600
Cash and investments - ending	\$ 72,815	\$ 36,822	\$ -	\$ 15,788	\$ -	\$ 50	\$ 1,600

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

	CDBG WW-13-105 RETAINAGE	PAYROLL	LOIT - PUBLIC SAFETY	SEWER OPERATING	SEWER REPLACEMENT	SEWER CONSTRUCTION	SEWER BOND & INT
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 55,359	\$ 132,426	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	10,315	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	213,732	-	166,435	12,000	505,215	21,562
Total receipts	<u>10,315</u>	<u>213,732</u>	<u>-</u>	<u>166,435</u>	<u>12,000</u>	<u>505,215</u>	<u>21,562</u>
Disbursements:							
Personal services	-	-	-	38,727	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	21,562
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	30,967	-	-	-
Other disbursements	-	213,732	-	43,700	1,525	218,232	-
Total disbursements	<u>-</u>	<u>213,732</u>	<u>-</u>	<u>113,394</u>	<u>1,525</u>	<u>218,232</u>	<u>21,562</u>
Excess (deficiency) of receipts over disbursements	<u>10,315</u>	<u>-</u>	<u>-</u>	<u>53,041</u>	<u>10,475</u>	<u>286,983</u>	<u>-</u>
Cash and investments - ending	<u>\$ 10,315</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 108,400</u>	<u>\$ 142,901</u>	<u>\$ 286,983</u>	<u>\$ -</u>

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

	SEWER DEBT SERVICE	WATER OPERATING	WATER METER DEPOSIT	WATER REPLACEMENT	WATER BOND & INTEREST	WATER DEBT SERVICE	Totals
Cash and investments - beginning	\$ 47,571	\$ 136,434	\$ 25,932	\$ 76,421	\$ -	\$ 47,023	\$ 852,607
Receipts:							
Taxes	-	-	-	-	-	-	163,496
Licenses and permits	-	-	-	-	-	-	730
Intergovernmental receipts	-	-	-	-	-	-	321,371
Charges for services	-	-	-	-	-	-	41,465
Fines and forfeits	-	-	-	-	-	-	2,979
Other receipts	5,648	174,913	6,600	12,000	47,030	-	1,167,368
Total receipts	5,648	174,913	6,600	12,000	47,030	-	1,697,409
Disbursements:							
Personal services	-	38,364	-	-	-	-	198,808
Supplies	-	-	-	-	-	-	11,114
Other services and charges	-	-	-	-	-	-	183,854
Debt service - principal and interest	40,064	-	-	-	47,030	-	108,656
Capital outlay	-	-	-	-	-	-	149,238
Utility operating expenses	-	48,314	-	-	-	-	79,281
Other disbursements	-	76,145	4,852	2,592	-	-	560,778
Total disbursements	40,064	162,823	4,852	2,592	47,030	-	1,291,729
Excess (deficiency) of receipts over disbursements	(34,416)	12,090	1,748	9,408	-	-	405,680
Cash and investments - ending	\$ 13,155	\$ 148,524	\$ 27,680	\$ 85,829	\$ -	\$ 47,023	\$ 1,258,287

TOWN OF MEDARYVILLE
 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	SANITATION FUND	ORDINANCE VIOLATION FUND	LOCAL LAW ENF CONT ED	PARK & RECREATION
Cash and investments - beginning	\$ 168,505	\$ 73,370	\$ 4,839	\$ 6,640	\$ 2,370	\$ 1,148	\$ 3,530
Receipts:							
Taxes	128,923	32,671	-	-	-	-	-
Licenses and permits	585	-	-	-	-	150	-
Intergovernmental receipts	137,191	23,835	2,120	-	-	-	-
Charges for services	-	-	-	41,364	-	20	565
Fines and forfeits	-	-	-	-	1,115	-	-
Other receipts	2,821	1	285	-	-	-	-
Total receipts	<u>269,520</u>	<u>56,507</u>	<u>2,405</u>	<u>41,364</u>	<u>1,115</u>	<u>170</u>	<u>565</u>
Disbursements:							
Personal services	96,383	25,509	-	-	-	-	-
Supplies	7,562	2,156	-	-	-	-	-
Other services and charges	130,479	12,538	-	37,111	-	-	225
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	16,738	-	1,890	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	7,700	-	-	-	1,144	-	-
Total disbursements	<u>258,862</u>	<u>40,203</u>	<u>1,890</u>	<u>37,111</u>	<u>1,144</u>	<u>-</u>	<u>225</u>
Excess (deficiency) of receipts over disbursements	<u>10,658</u>	<u>16,304</u>	<u>515</u>	<u>4,253</u>	<u>(29)</u>	<u>170</u>	<u>340</u>
Cash and investments - ending	<u>\$ 179,163</u>	<u>\$ 89,674</u>	<u>\$ 5,354</u>	<u>\$ 10,893</u>	<u>\$ 2,341</u>	<u>\$ 1,318</u>	<u>\$ 3,870</u>

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

	RAINY DAY FUND	C.E.D.I.T.	LOIT SPECIAL DISTRIBUTION	CUM CAP IMP - CIG TAX	CDBG WW-13-105	POLICE RESERVE EQUIPMENT	BASEBALL DIAMOND DONATION
Cash and investments - beginning	\$ 72,815	\$ 36,822	\$ -	\$ 15,788	\$ -	\$ 50	\$ 1,600
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	18,282	65,769	1,565	306,342	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	17,000	-	-	-	-	-	-
Total receipts	<u>17,000</u>	<u>18,282</u>	<u>65,769</u>	<u>1,565</u>	<u>306,342</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	3,566	306,342	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,566</u>	<u>306,342</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>17,000</u>	<u>18,282</u>	<u>65,769</u>	<u>(2,001)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 89,815</u>	<u>\$ 55,104</u>	<u>\$ 65,769</u>	<u>\$ 13,787</u>	<u>\$ -</u>	<u>\$ 50</u>	<u>\$ 1,600</u>

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

	CDBG WW-13-105 RETAINAGE	PAYROLL	LOIT - PUBLIC SAFETY	SEWER OPERATING	SEWER REPLACEMENT	SEWER CONSTRUCTION	SEWER BOND & INT
Cash and investments - beginning	\$ 10,315	\$ -	\$ -	\$ 108,400	\$ 142,901	\$ 286,983	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	26,985	-	18,480	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	205,262	-	164,355	24,000	-	37,525
Total receipts	<u>26,985</u>	<u>205,262</u>	<u>18,480</u>	<u>164,355</u>	<u>24,000</u>		<u>37,525</u>
Disbursements:							
Personal services	-	-	-	38,329	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	37,525
Capital outlay	37,300	-	-	-	-	-	-
Utility operating expenses	-	-	-	39,048	-	-	-
Other disbursements	-	205,262	-	80,830	-	272,796	-
Total disbursements	<u>37,300</u>	<u>205,262</u>	<u>-</u>	<u>158,207</u>	<u>-</u>	<u>272,796</u>	<u>37,525</u>
Excess (deficiency) of receipts over disbursements	<u>(10,315)</u>	<u>-</u>	<u>18,480</u>	<u>6,148</u>	<u>24,000</u>	<u>(272,796)</u>	<u>-</u>
Cash and investments - ending	\$ -	\$ -	\$ 18,480	\$ 114,548	\$ 166,901	\$ 14,187	\$ -

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

	SEWER DEBT SERVICE	WATER OPERATING	WATER METER DEPOSIT	WATER REPLACEMENT	WATER BOND & INTEREST	WATER DEBT SERVICE	Totals
Cash and investments - beginning	\$ 13,155	\$ 148,524	\$ 27,680	\$ 85,829	\$ -	\$ 47,023	\$ 1,258,287
Receipts:							
Taxes	-	-	-	-	-	-	161,594
Licenses and permits	-	-	-	-	-	-	735
Intergovernmental receipts	-	-	-	-	-	-	600,569
Charges for services	-	-	-	-	-	-	41,949
Fines and forfeits	-	-	-	-	-	-	1,115
Other receipts	8,472	172,547	4,263	12,000	46,400	-	694,931
Total receipts	8,472	172,547	4,263	12,000	46,400	-	1,500,893
Disbursements:							
Personal services	-	38,677	-	-	-	-	198,898
Supplies	-	-	-	-	-	-	9,718
Other services and charges	-	-	-	-	-	-	180,353
Debt service - principal and interest	-	-	-	-	46,400	-	83,925
Capital outlay	-	-	-	-	-	-	365,836
Utility operating expenses	-	51,959	-	-	-	-	91,007
Other disbursements	-	73,261	4,358	6,774	-	-	652,125
Total disbursements	-	163,897	4,358	6,774	46,400	-	1,581,862
Excess (deficiency) of receipts over disbursements	8,472	8,650	(95)	5,226	-	-	(80,969)
Cash and investments - ending	\$ 21,627	\$ 157,174	\$ 27,585	\$ 91,055	\$ -	\$ 47,023	\$ 1,177,318

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
Revenue bonds	Wastewater Utility	\$ 480,000	\$ 37,175
Water:			
Revenue bonds	Water Utility	706,000	46,770
Totals		\$ 1,186,000	\$ 83,945

TOWN OF MEDARYVILLE
 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 21,851
Infrastructure	3,005
Buildings	141,347
Improvements other than buildings	28,000
Machinery, equipment, and vehicles	285,057
Books and other	<u>6,000</u>
Total governmental activities	<u>485,260</u>
Wastewater:	
Buildings	741,000
Improvements other than buildings	450,000
Machinery, equipment, and vehicles	29,900
Books and other	<u>6,000</u>
Total Wastewater	<u>1,226,900</u>
Water:	
Buildings	425,231
Improvements other than buildings	67,102
Machinery, equipment, and vehicles	3,000
Books and other	<u>6,000</u>
Total Water	<u>501,333</u>
Total capital assets	<u><u>\$ 2,213,493</u></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/>.