

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF FRANKTON

MADISON COUNTY, INDIANA

January 1, 2012 to December 31, 2016



FILED
03/09/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Jack R. Brown	01-01-12 to 12-31-16
	Jerry W. Ehman	01-01-17 to 12-31-19
President of the Town Council	Hobart R. Chandler	01-01-12 to 12-31-12
	Jeff W. Borum	01-01-13 to 12-31-13
	Howard B. Sowers	01-01-14 to 12-31-14
	Katherine G. Hudson	01-01-15 to 12-31-16
	Victoria J. Hart	01-01-17 to 12-31-17
	Joshua M. Davis	01-01-18 to 12-31-18



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 FRANKTON, MADISON COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Frankton (Town), for the period of January 1, 2012 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, 2012 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, 2012 to December 31, 2016, referred to above, present the financial position and results of operations of the Town based on the prescribed basis of accounting described in Note 1 to the financial statements, in all material respects.

Our examination was conducted for the purpose of forming an opinion on the Town's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, and Schedule of Leases and Debt, 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

January 25, 2018

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.

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TOWN OF FRANKTON
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
General	\$ 159,763	\$ 386,618	\$ 342,072	\$ 204,309	\$ 351,510	\$ 339,020	\$ 216,799
Motor Vehicle Highway	20,150	87,911	46,165	61,896	60,161	32,476	89,581
Local Road And Street	10,338	17,612	15,000	12,950	17,352	600	29,702
Continued Education	4,889	1,946	164	6,671	1,764	1,637	6,798
Park And Recreation	12,011	3,820	10,059	5,772	2,615	2,089	6,298
Rainy Day	7,996	30	-	8,026	14	-	8,040
Cumulative Capital Improvement	15,562	4,939	17,880	2,621	4,999	-	7,620
Cumulative Capital Development	4,235	14,691	14,000	4,926	11,237	-	16,163
Park And Recreation Bond And Interest	-	2,496	-	2,496	1,385	3,881	-
Park And Recreation Depreciation	-	7,900	3,000	4,900	-	4,900	-
Police Donations	2,123	875	951	2,047	5,370	4,914	2,503
Cemetery Care	7,742	-	2,218	5,524	-	-	5,524
Food And Beverage	105,864	68,185	74,736	99,313	255,912	323,436	31,789
Payroll	-	324,146	320,642	3,504	318,726	319,136	3,094
Payroll Transfer/Tax	4,000	-	-	4,000	-	-	4,000
Electric Operating	58,684	1,614,448	1,632,015	41,117	1,696,982	1,691,467	46,632
Electric Depreciation	9,988	26,000	27,596	8,392	30,000	27,913	10,479
Electric Meter Deposit	49,614	10,366	7,986	51,994	13,260	12,848	52,406
Electric Reserve	31,685	20,194	-	51,879	-	-	51,879
Sewage Operating	70,472	247,571	241,412	76,631	242,302	224,630	94,303
Sewage Depreciation	7,048	45,000	2,752	49,296	-	1,987	47,309
Sewage Construction	627	-	-	627	40,000	18,575	22,052
Sewage Debt Reserve	36,275	194	-	36,469	-	-	36,469
Water Operating	913	240,222	229,403	11,732	254,823	225,080	41,475
Water Bond And Interest	19,178	58,000	64,525	12,653	44,000	51,883	4,770
Water Depreciation	741	1,000	1,065	676	10,000	6,756	3,920
Water Meter Deposits	21,000	3,925	3,005	21,920	4,980	4,845	22,055
Water Plant Construction	9,093	-	5,607	3,486	-	-	3,486
Water Debt Reserve	54	1,000	-	1,054	-	-	1,054
Totals	<u>\$ 670,045</u>	<u>\$ 3,189,089</u>	<u>\$ 3,062,253</u>	<u>\$ 796,881</u>	<u>\$ 3,367,392</u>	<u>\$ 3,298,073</u>	<u>\$ 866,200</u>

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

TOWN OF FRANKTON
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	\$ 216,799	\$ 356,511	\$ 323,707	\$ 249,603	\$ 397,765	\$ 324,812	\$ 322,556
Motor Vehicle Highway	89,581	104,368	80,146	113,803	110,401	41,349	182,855
Local Road And Street	29,702	17,519	500	46,721	17,797	7,007	57,511
Continued Education	6,798	1,057	-	7,855	2,637	-	10,492
Park And Recreation	6,298	7,226	4,889	8,635	12,231	9,786	11,080
Rainy Day	8,040	13	-	8,053	20,000	-	28,053
Cumulative Capital Improvement	7,620	4,925	-	12,545	4,677	-	17,222
Cumulative Capital Development	16,163	12,477	-	28,640	12,060	-	40,700
Park And Recreation Bond And Interest	-	2,964	2,771	193	1,553	1,564	182
Park Bond	-	2,964	2,964	-	886	886	-
Police Donations	2,503	650	600	2,553	1,950	2,003	2,500
Cemetery Care	5,524	-	-	5,524	-	-	5,524
Food And Beverage	31,789	61,083	100,812	(7,940)	38,544	25,788	4,816
Payroll	3,094	338,612	340,905	801	290,324	291,125	-
Payroll Transfer/Tax	4,000	-	-	4,000	-	-	4,000
Electric Operating	46,632	1,802,769	1,799,326	50,075	1,845,570	1,805,338	90,307
Electric Depreciation	10,479	15,000	9,079	16,400	25,000	12,718	28,682
Electric Meter Deposit	52,406	11,108	10,758	52,756	13,140	10,205	55,691
Electric Reserve	51,879	-	40,000	11,879	20,000	-	31,879
Sewage Operating	94,303	247,335	252,039	89,599	253,342	266,091	76,850
Sewage Depreciation	47,309	10,060	29,839	27,530	35,000	8,045	54,485
Sewage Construction	22,052	40,000	-	62,052	30,000	20,060	71,992
Sewage Debt Reserve	36,469	-	-	36,469	40,000	-	76,469
Water Operating	41,475	255,629	240,456	56,648	252,228	252,835	56,041
Water Bond And Interest	4,770	60,000	47,075	17,695	40,000	47,075	10,620
Water Depreciation	3,920	20,000	3,342	20,578	-	1,226	19,352
Water Meter Deposits	22,055	3,934	4,039	21,950	4,995	3,900	23,045
Water Plant Construction	3,486	-	-	3,486	25,000	-	28,486
Water Debt Reserve	1,054	-	-	1,054	-	-	1,054
Totals	<u>\$ 866,200</u>	<u>\$ 3,376,204</u>	<u>\$ 3,293,247</u>	<u>\$ 949,157</u>	<u>\$ 3,495,100</u>	<u>\$ 3,131,813</u>	<u>\$ 1,312,444</u>

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

TOWN OF FRANKTON
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	\$ 322,556	\$ 415,421	\$ 333,789	\$ 404,188
Motor Vehicle Highway	182,855	116,924	72,211	227,568
Local Road And Street	57,511	17,647	-	75,158
Continued Education	10,492	2,353	-	12,845
Park And Recreation	11,080	7,529	7,538	11,071
Rainy Day	28,053	30	-	28,083
Cumulative Capital Improvement	17,222	4,746	-	21,968
Cumulative Capital Development	40,700	12,607	-	53,307
Park And Recreation Bond And Interest	182	-	-	182
Police Donations	2,500	600	193	2,907
LOIT Special Distribution	-	20,420	-	20,420
Cemetery Care	5,524	-	-	5,524
Food And Beverage	4,816	45,201	-	50,017
Payroll	-	279,094	277,955	1,139
Payroll Transfer/Tax	4,000	-	-	4,000
Electric Operating	90,307	1,885,229	1,912,904	62,632
Electric Depreciation	28,682	40,000	1,341	67,341
Electric Meter Deposit	55,691	12,140	10,545	57,286
Electric Reserve	31,879	140,000	-	171,879
Sewage Operating	76,850	245,954	210,594	112,210
Sewage Depreciation	54,485	40,000	660	93,825
Sewage Construction	71,992	20,000	1,475	90,517
Sewage Debt Reserve	76,469	-	-	76,469
Water Operating	56,041	260,575	277,899	38,717
Water Bond And Interest	10,620	50,000	47,075	13,545
Water Depreciation	19,352	-	5,890	13,462
Water Meter Deposits	23,045	4,125	3,960	23,210
Water Plant Construction	28,486	-	-	28,486
Water Debt Reserve	1,054	70,000	-	71,054
Totals	<u>\$ 1,312,444</u>	<u>\$ 3,690,595</u>	<u>\$ 3,164,029</u>	<u>\$ 1,839,010</u>

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

TOWN OF FRANKTON
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 FRANKTON
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.

Penalties. Amounts received from late payment fees.

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.

TOWN OF FRANKTON
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

TOWN OF FRANKTON
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Town to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The Town may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the Town authority to contribute to the plan. The PERF retirement benefit consists of the pension

TOWN OF FRANKTON
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Funding Policy and Annual Pension Cost

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

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 FRANKTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	General	Motor Vehicle Highway	Local Road And Street	Continued Education	Park And Recreation	Rainy Day	Cumulative Capital Improvement	Cumulative Capital Development
Cash and investments - beginning	\$ 159,763	\$ 20,150	\$ 10,338	\$ 4,889	\$ 12,011	\$ 7,996	\$ 15,562	\$ 4,235
Receipts:								
Taxes	163,140	-	-	-	2,936	-	-	12,313
Licenses and permits	2,621	-	-	1,710	-	-	-	-
Intergovernmental receipts	203,990	87,782	17,612	-	524	-	4,939	2,193
Charges for services	10,924	-	-	20	50	-	-	-
Fines and forfeits	-	-	-	216	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	5,943	129	-	-	310	30	-	185
Total receipts	386,618	87,911	17,612	1,946	3,820	30	4,939	14,691
Disbursements:								
Personal services	227,246	17,572	-	-	250	-	-	-
Supplies	17,873	12,845	-	164	2,325	-	-	-
Other services and charges	89,352	15,748	15,000	-	2,136	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	2,500	-	-	-	2,852	-	17,880	14,000
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	5,101	-	-	-	2,496	-	-	-
Total disbursements	342,072	46,165	15,000	164	10,059	-	17,880	14,000
Excess (deficiency) of receipts over disbursements	44,546	41,746	2,612	1,782	(6,239)	30	(12,941)	691
Cash and investments - ending	\$ 204,309	\$ 61,896	\$ 12,950	\$ 6,671	\$ 5,772	\$ 8,026	\$ 2,621	\$ 4,926

TOWN OF FRANKTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	Park And Recreation Bond And Interest	Park And Recreation Depreciation	Police Donations	Cemetery Care	Food And Beverage	Payroll	Payroll Transfer/Tax	Electric Operating
Cash and investments - beginning	\$ -	\$ -	\$ 2,123	\$ 7,742	\$ 105,864	\$ -	\$ 4,000	\$ 58,684
Receipts:								
Taxes	-	-	-	-	-	-	-	83,541
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	1,504,594
Penalties	-	-	-	-	-	-	-	9,897
Other receipts	2,496	7,900	875	-	68,185	324,146	-	16,416
Total receipts	2,496	7,900	875	-	68,185	324,146	-	1,614,448
Disbursements:								
Personal services	-	-	-	-	-	220,190	-	-
Supplies	-	-	951	-	-	-	-	-
Other services and charges	-	-	-	-	74,736	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	3,000	-	2,218	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	1,586,015
Other disbursements	-	-	-	-	-	100,452	-	46,000
Total disbursements	-	3,000	951	2,218	74,736	320,642	-	1,632,015
Excess (deficiency) of receipts over disbursements	2,496	4,900	(76)	(2,218)	(6,551)	3,504	-	(17,567)
Cash and investments - ending	\$ 2,496	\$ 4,900	\$ 2,047	\$ 5,524	\$ 99,313	\$ 3,504	\$ 4,000	\$ 41,117

TOWN OF FRANKTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	Electric Depreciation	Electric Meter Deposit	Electric Reserve	Sewage Operating	Sewage Depreciation	Sewage Construction	Sewage Debt Reserve
Cash and investments - beginning	\$ 9,988	\$ 49,614	\$ 31,685	\$ 70,472	\$ 7,048	\$ 627	\$ 36,275
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	240,501	-	-	-
Penalties	-	-	-	6,467	-	-	-
Other receipts	26,000	10,366	20,194	603	45,000	-	194
Total receipts	26,000	10,366	20,194	247,571	45,000	-	194
Disbursements:							
Personal services	-	-	-	85,043	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	15,053	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	27,596	-	-	-	-	-	-
Utility operating expenses	-	-	-	96,316	2,752	-	-
Other disbursements	-	7,986	-	45,000	-	-	-
Total disbursements	27,596	7,986	-	241,412	2,752	-	-
Excess (deficiency) of receipts over disbursements	(1,596)	2,380	20,194	6,159	42,248	-	194
Cash and investments - ending	\$ 8,392	\$ 51,994	\$ 51,879	\$ 76,631	\$ 49,296	\$ 627	\$ 36,469

TOWN OF FRANKTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	Water Operating	Water Bond And Interest	Water Depreciation	Water Meter Deposits	Water Plant Construction	Water Debt Reserve	Totals
Cash and investments - beginning	\$ 913	\$ 19,178	\$ 741	\$ 21,000	\$ 9,093	\$ 54	\$ 670,045
Receipts:							
Taxes	13,145	-	-	-	-	-	275,075
Licenses and permits	-	-	-	-	-	-	4,331
Intergovernmental receipts	-	-	-	-	-	-	317,040
Charges for services	-	-	-	-	-	-	10,994
Fines and forfeits	-	-	-	-	-	-	216
Utility fees	202,094	-	-	3,925	-	-	1,951,114
Penalties	1,899	-	-	-	-	-	18,263
Other receipts	23,084	58,000	1,000	-	-	1,000	612,056
Total receipts	240,222	58,000	1,000	3,925	-	1,000	3,189,089
Disbursements:							
Personal services	56,283	-	-	-	-	-	606,584
Supplies	-	-	-	-	-	-	34,158
Other services and charges	27,743	-	-	-	-	-	239,768
Debt service - principal and interest	-	64,525	-	-	-	-	64,525
Capital outlay	-	-	1,065	-	5,607	-	76,718
Utility operating expenses	69,455	-	-	-	-	-	1,754,538
Other disbursements	75,922	-	-	3,005	-	-	285,962
Total disbursements	229,403	64,525	1,065	3,005	5,607	-	3,062,253
Excess (deficiency) of receipts over disbursements	10,819	(6,525)	(65)	920	(5,607)	1,000	126,836
Cash and investments - ending	\$ 11,732	\$ 12,653	\$ 676	\$ 21,920	\$ 3,486	\$ 1,054	\$ 796,881

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

	General	Motor Vehicle Highway	Local Road And Street	Continued Education	Park And Recreation	Rainy Day	Cumulative Capital Improvement	Cumulative Capital Development
Cash and investments - beginning	\$ 204,309	\$ 61,896	\$ 12,950	\$ 6,671	\$ 5,772	\$ 8,026	\$ 2,621	\$ 4,926
Receipts:								
Taxes	123,569	-	-	-	2,073	-	-	9,138
Licenses and permits	7,253	-	-	1,530	-	-	-	-
Intergovernmental receipts	191,236	59,968	17,352	-	476	-	4,999	2,099
Charges for services	7,617	-	-	83	66	-	-	-
Fines and forfeits	-	-	-	151	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	21,835	193	-	-	-	14	-	-
Total receipts	351,510	60,161	17,352	1,764	2,615	14	4,999	11,237
Disbursements:								
Personal services	225,615	18,341	-	-	196	-	-	-
Supplies	15,706	13,337	-	437	300	-	-	-
Other services and charges	97,034	798	600	-	208	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	665	-	-	1,200	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	1,385	-	-	-
Total disbursements	339,020	32,476	600	1,637	2,089	-	-	-
Excess (deficiency) of receipts over disbursements	12,490	27,685	16,752	127	526	14	4,999	11,237
Cash and investments - ending	\$ 216,799	\$ 89,581	\$ 29,702	\$ 6,798	\$ 6,298	\$ 8,040	\$ 7,620	\$ 16,163

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

	Park And Recreation Bond And Interest	Park And Recreation Depreciation	Police Donations	Cemetery Care	Food And Beverage	Payroll	Payroll Transfer/Tax	Electric Operating
Cash and investments - beginning	\$ 2,496	\$ 4,900	\$ 2,047	\$ 5,524	\$ 99,313	\$ 3,504	\$ 4,000	\$ 41,117
Receipts:								
Taxes	-	-	-	-	-	-	-	87,961
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	1,564,664
Penalties	-	-	-	-	-	-	-	10,858
Other receipts	1,385	-	5,370	-	255,912	318,726	-	33,499
Total receipts	1,385	-	5,370	-	255,912	318,726	-	1,696,982
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	323,436	-	-	-
Debt service - principal and interest	3,881	-	-	-	-	-	-	-
Capital outlay	-	4,900	4,914	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	1,661,467
Other disbursements	-	-	-	-	-	319,136	-	30,000
Total disbursements	3,881	4,900	4,914	-	323,436	319,136	-	1,691,467
Excess (deficiency) of receipts over disbursements	(2,496)	(4,900)	456	-	(67,524)	(410)	-	5,515
Cash and investments - ending	\$ -	\$ -	\$ 2,503	\$ 5,524	\$ 31,789	\$ 3,094	\$ 4,000	\$ 46,632

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

	Electric Depreciation	Electric Meter Deposit	Electric Reserve	Sewage Operating	Sewage Depreciation	Sewage Construction	Sewage Debt Reserve
Cash and investments - beginning	\$ 8,392	\$ 51,994	\$ 51,879	\$ 76,631	\$ 49,296	\$ 627	\$ 36,469
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	233,697	-	-	-
Penalties	-	-	-	6,835	-	-	-
Other receipts	30,000	13,260	-	1,770	-	40,000	-
Total receipts	30,000	13,260	-	242,302	-	40,000	-
Disbursements:							
Personal services	-	-	-	85,486	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	39,971	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	27,913	-	-	-	1,987	18,575	-
Utility operating expenses	-	-	-	59,173	-	-	-
Other disbursements	-	12,848	-	40,000	-	-	-
Total disbursements	27,913	12,848	-	224,630	1,987	18,575	-
Excess (deficiency) of receipts over disbursements	2,087	412	-	17,672	(1,987)	21,425	-
Cash and investments - ending	\$ 10,479	\$ 52,406	\$ 51,879	\$ 94,303	\$ 47,309	\$ 22,052	\$ 36,469

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

	Water Operating	Water Bond And Interest	Water Depreciation	Water Meter Deposits	Water Plant Construction	Water Debt Reserve	Totals
Cash and investments - beginning	\$ 11,732	\$ 12,653	\$ 676	\$ 21,920	\$ 3,486	\$ 1,054	\$ 796,881
Receipts:							
Taxes	14,021	-	-	-	-	-	236,762
Licenses and permits	-	-	-	-	-	-	8,783
Intergovernmental receipts	-	-	-	-	-	-	276,130
Charges for services	-	-	-	-	-	-	7,766
Fines and forfeits	-	-	-	-	-	-	151
Utility fees	215,025	-	-	4,980	-	-	2,018,366
Penalties	2,167	-	-	-	-	-	19,860
Other receipts	23,610	44,000	10,000	-	-	-	799,574
Total receipts	254,823	44,000	10,000	4,980	-	-	3,367,392
Disbursements:							
Personal services	45,688	-	-	-	-	-	375,326
Supplies	-	-	-	-	-	-	29,780
Other services and charges	5,482	-	-	-	-	-	467,529
Debt service - principal and interest	-	51,883	-	-	-	-	55,764
Capital outlay	-	-	6,756	-	-	-	66,910
Utility operating expenses	119,910	-	-	4,845	-	-	1,845,395
Other disbursements	54,000	-	-	-	-	-	457,369
Total disbursements	225,080	51,883	6,756	4,845	-	-	3,298,073
Excess (deficiency) of receipts over disbursements	29,743	(7,883)	3,244	135	-	-	69,319
Cash and investments - ending	\$ 41,475	\$ 4,770	\$ 3,920	\$ 22,055	\$ 3,486	\$ 1,054	\$ 866,200

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

	General	Motor Vehicle Highway	Local Road And Street	Continued Education	Park And Recreation	Rainy Day	Cumulative Capital Improvement	Cumulative Capital Development
Cash and investments - beginning	\$ 216,799	\$ 89,581	\$ 29,702	\$ 6,798	\$ 6,298	\$ 8,040	\$ 7,620	\$ 16,163
Receipts:								
Taxes	233,727	-	17,519	-	5,780	-	-	10,015
Licenses and permits	1,901	-	-	850	10	-	-	-
Intergovernmental receipts	104,989	100,803	-	-	1,436	-	4,925	2,462
Charges for services	3,300	-	-	63	-	-	-	-
Fines and forfeits	-	-	-	144	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	12,594	3,565	-	-	-	13	-	-
Total receipts	356,511	104,368	17,519	1,057	7,226	13	4,925	12,477
Disbursements:								
Personal services	198,911	18,029	-	-	-	-	-	-
Supplies	27,422	21,011	-	-	4,282	-	-	-
Other services and charges	92,424	5,756	500	-	607	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	2,099	35,350	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	2,851	-	-	-	-	-	-	-
Total disbursements	323,707	80,146	500	-	4,889	-	-	-
Excess (deficiency) of receipts over disbursements	32,804	24,222	17,019	1,057	2,337	13	4,925	12,477
Cash and investments - ending	\$ 249,603	\$ 113,803	\$ 46,721	\$ 7,855	\$ 8,635	\$ 8,053	\$ 12,545	\$ 28,640

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

	Park And Recreation Bond And Interest	Park Bond	Police Donations	Cemetery Care	Food And Beverage	Payroll	Payroll Transfer/Tax	Electric Operating
Cash and investments - beginning	\$ -	\$ -	\$ 2,503	\$ 5,524	\$ 31,789	\$ 3,094	\$ 4,000	\$ 46,632
Receipts:								
Taxes	-	2,436	-	-	-	-	-	92,112
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	528	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	1,642,334
Penalties	-	-	-	-	-	-	-	11,386
Other receipts	2,964	-	650	-	61,083	338,612	-	56,937
Total receipts	2,964	2,964	650	-	61,083	338,612	-	1,802,769
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	600	-	100,812	-	-	-
Debt service - principal and interest	2,771	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	1,657,199
Other disbursements	-	2,964	-	-	-	340,905	-	142,127
Total disbursements	2,771	2,964	600	-	100,812	340,905	-	1,799,326
Excess (deficiency) of receipts over disbursements	193	-	50	-	(39,729)	(2,293)	-	3,443
Cash and investments - ending	\$ 193	\$ -	\$ 2,553	\$ 5,524	\$ (7,940)	\$ 801	\$ 4,000	\$ 50,075

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

	Electric Depreciation	Electric Meter Deposit	Electric Reserve	Sewage Operating	Sewage Depreciation	Sewage Construction	Sewage Debt Reserve
Cash and investments - beginning	\$ 10,479	\$ 52,406	\$ 51,879	\$ 94,303	\$ 47,309	\$ 22,052	\$ 36,469
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	240,499	-	-	-
Penalties	-	-	-	6,808	-	-	-
Other receipts	15,000	11,108	-	28	10,060	40,000	-
Total receipts	15,000	11,108	-	247,335	10,060	40,000	-
Disbursements:							
Personal services	-	-	-	90,196	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	5,279	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	29,839	-	-
Utility operating expenses	9,079	10,758	-	43,111	-	-	-
Other disbursements	-	-	40,000	113,453	-	-	-
Total disbursements	9,079	10,758	40,000	252,039	29,839	-	-
Excess (deficiency) of receipts over disbursements	5,921	350	(40,000)	(4,704)	(19,779)	40,000	-
Cash and investments - ending	\$ 16,400	\$ 52,756	\$ 11,879	\$ 89,599	\$ 27,530	\$ 62,052	\$ 36,469

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

	Water Operating	Water Bond And Interest	Water Depreciation	Water Meter Deposits	Water Plant Construction	Water Debt Reserve	Totals
Cash and investments - beginning	\$ 41,475	\$ 4,770	\$ 3,920	\$ 22,055	\$ 3,486	\$ 1,054	\$ 866,200
Receipts:							
Taxes	13,966	-	-	-	-	-	375,555
Licenses and permits	-	-	-	-	-	-	2,761
Intergovernmental receipts	-	-	-	-	-	-	215,143
Charges for services	-	-	-	-	-	-	3,363
Fines and forfeits	-	-	-	-	-	-	144
Utility fees	217,036	-	-	-	-	-	2,099,869
Penalties	2,110	-	-	-	-	-	20,304
Other receipts	22,517	60,000	20,000	3,934	-	-	659,065
Total receipts	255,629	60,000	20,000	3,934	-	-	3,376,204
Disbursements:							
Personal services	63,007	-	-	-	-	-	370,143
Supplies	-	-	-	-	-	-	52,715
Other services and charges	5,279	-	-	-	-	-	211,257
Debt service - principal and interest	-	47,075	-	-	-	-	49,846
Capital outlay	-	-	3,342	-	-	-	70,630
Utility operating expenses	73,918	-	-	4,039	-	-	1,798,104
Other disbursements	98,252	-	-	-	-	-	740,552
Total disbursements	240,456	47,075	3,342	4,039	-	-	3,293,247
Excess (deficiency) of receipts over disbursements	15,173	12,925	16,658	(105)	-	-	82,957
Cash and investments - ending	\$ 56,648	\$ 17,695	\$ 20,578	\$ 21,950	\$ 3,486	\$ 1,054	\$ 949,157

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

	General	Motor Vehicle Highway	Local Road And Street	Continued Education	Park And Recreation	Rainy Day	Cumulative Capital Improvement	Cumulative Capital Development
Cash and investments - beginning	\$ 249,603	\$ 113,803	\$ 46,721	\$ 7,855	\$ 8,635	\$ 8,053	\$ 12,545	\$ 28,640
Receipts:								
Taxes	256,363	-	-	-	9,960	-	-	10,923
Licenses and permits	6,994	-	-	1,770	-	-	-	-
Intergovernmental receipts	104,189	106,809	17,797	-	167	-	4,677	1,137
Charges for services	3,600	-	-	867	870	-	-	-
Fines and forfeits	1,305	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	25,314	3,592	-	-	1,234	20,000	-	-
Total receipts	397,765	110,401	17,797	2,637	12,231	20,000	4,677	12,060
Disbursements:								
Personal services	175,926	11,336	-	-	-	-	-	-
Supplies	15,365	14,067	-	-	36	-	-	-
Other services and charges	107,293	10,343	7,007	-	1,282	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	3,511	5,603	-	-	8,468	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	22,717	-	-	-	-	-	-	-
Total disbursements	324,812	41,349	7,007	-	9,786	-	-	-
Excess (deficiency) of receipts over disbursements	72,953	69,052	10,790	2,637	2,445	20,000	4,677	12,060
Cash and investments - ending	\$ 322,556	\$ 182,855	\$ 57,511	\$ 10,492	\$ 11,080	\$ 28,053	\$ 17,222	\$ 40,700

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

	Park And Recreation Bond And Interest	Park Bond	Police Donations	Cemetery Care	Food And Beverage	Payroll	Payroll Transfer/Tax	Electric Operating
Cash and investments - beginning	\$ 193	\$ -	\$ 2,553	\$ 5,524	\$ (7,940)	\$ 801	\$ 4,000	\$ 50,075
Receipts:								
Taxes	547	762	-	-	-	-	-	96,884
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	118	124	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	1,713,281
Penalties	-	-	-	-	-	-	-	11,793
Other receipts	888	-	1,950	-	38,544	290,324	-	23,612
Total receipts	1,553	886	1,950	-	38,544	290,324	-	1,845,570
Disbursements:								
Personal services	-	-	-	-	-	236,576	-	-
Supplies	-	-	2,003	-	-	-	-	-
Other services and charges	-	-	-	-	25,788	11,094	-	-
Debt service - principal and interest	1,564	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	1,760,338
Other disbursements	-	886	-	-	-	43,455	-	45,000
Total disbursements	1,564	886	2,003	-	25,788	291,125	-	1,805,338
Excess (deficiency) of receipts over disbursements	(11)	-	(53)	-	12,756	(801)	-	40,232
Cash and investments - ending	\$ 182	\$ -	\$ 2,500	\$ 5,524	\$ 4,816	\$ -	\$ 4,000	\$ 90,307

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

	Electric Depreciation	Electric Meter Deposit	Electric Reserve	Sewage Operating	Sewage Depreciation	Sewage Construction	Sewage Debt Reserve
Cash and investments - beginning	\$ 16,400	\$ 52,756	\$ 11,879	\$ 89,599	\$ 27,530	\$ 62,052	\$ 36,469
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	243,797	-	-	-
Penalties	-	-	-	6,804	-	-	-
Other receipts	25,000	13,140	20,000	2,741	35,000	30,000	40,000
Total receipts	25,000	13,140	20,000	253,342	35,000	30,000	40,000
Disbursements:							
Personal services	-	-	-	68,926	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	6,370	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	12,718	-	-	-	8,045	20,060	-
Utility operating expenses	-	10,205	-	85,795	-	-	-
Other disbursements	-	-	-	105,000	-	-	-
Total disbursements	12,718	10,205	-	266,091	8,045	20,060	-
Excess (deficiency) of receipts over disbursements	12,282	2,935	20,000	(12,749)	26,955	9,940	40,000
Cash and investments - ending	\$ 28,682	\$ 55,691	\$ 31,879	\$ 76,850	\$ 54,485	\$ 71,992	\$ 76,469

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

	Water Operating	Water Bond And Interest	Water Depreciation	Water Meter Deposits	Water Plant Construction	Water Debt Reserve	Totals
Cash and investments - beginning	\$ 56,648	\$ 17,695	\$ 20,578	\$ 21,950	\$ 3,486	\$ 1,054	\$ 949,157
Receipts:							
Taxes	13,761	-	-	-	-	-	389,200
Licenses and permits	-	-	-	-	-	-	8,764
Intergovernmental receipts	-	-	-	-	-	-	235,018
Charges for services	-	-	-	-	-	-	5,337
Fines and forfeits	-	-	-	-	-	-	1,305
Utility fees	216,288	-	-	-	-	-	2,173,366
Penalties	2,040	-	-	-	-	-	20,637
Other receipts	20,139	40,000	-	4,995	25,000	-	661,473
Total receipts	252,228	40,000	-	4,995	25,000	-	3,495,100
Disbursements:							
Personal services	68,594	-	-	-	-	-	561,358
Supplies	-	-	-	-	-	-	31,471
Other services and charges	6,757	-	-	-	-	-	175,934
Debt service - principal and interest	-	47,075	-	-	-	-	48,639
Capital outlay	-	-	1,226	-	-	-	59,631
Utility operating expenses	95,144	-	-	-	-	-	1,951,482
Other disbursements	82,340	-	-	3,900	-	-	303,298
Total disbursements	252,835	47,075	1,226	3,900	-	-	3,131,813
Excess (deficiency) of receipts over disbursements	(607)	(7,075)	(1,226)	1,095	25,000	-	363,287
Cash and investments - ending	\$ 56,041	\$ 10,620	\$ 19,352	\$ 23,045	\$ 28,486	\$ 1,054	\$ 1,312,444

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

	General	Motor Vehicle Highway	Local Road And Street	Continued Education	Park And Recreation	Rainy Day	Cumulative Capital Improvement	Cumulative Capital Development
Cash and investments - beginning	\$ 322,556	\$ 182,855	\$ 57,511	\$ 10,492	\$ 11,080	\$ 28,053	\$ 17,222	\$ 40,700
Receipts:								
Taxes	166,115	-	-	-	6,043	-	-	10,119
Licenses and permits	5,055	-	-	2,070	-	-	-	-
Intergovernmental receipts	209,841	107,179	17,647	-	1,486	-	4,746	2,488
Charges for services	3,600	9,705	-	-	-	-	-	-
Fines and forfeits	3,612	-	-	248	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	27,198	40	-	35	-	30	-	-
Total receipts	415,421	116,924	17,647	2,353	7,529	30	4,746	12,607
Disbursements:								
Personal services	164,347	7,311	-	-	-	-	-	-
Supplies	14,446	20,725	-	-	378	-	-	-
Other services and charges	122,468	44,175	-	-	345	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	32,528	-	-	-	6,815	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	333,789	72,211	-	-	7,538	-	-	-
Excess (deficiency) of receipts over disbursements	81,632	44,713	17,647	2,353	(9)	30	4,746	12,607
Cash and investments - ending	\$ 404,188	\$ 227,568	\$ 75,158	\$ 12,845	\$ 11,071	\$ 28,083	\$ 21,968	\$ 53,307

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

	Park And Recreation Bond And Interest	Police Donations	LOIT Special Distribution	Cemetery Care	Food And Beverage	Payroll	Payroll Transfer/Tax	Electric Operating
Cash and investments - beginning	\$ 182	\$ 2,500	\$ -	\$ 5,524	\$ 4,816	\$ -	\$ 4,000	\$ 90,307
Receipts:								
Taxes	-	-	-	-	45,201	-	-	100,652
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	20,420	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	1,745,447
Penalties	-	-	-	-	-	-	-	11,961
Other receipts	-	600	-	-	-	279,094	-	27,169
Total receipts	-	600	20,420	-	45,201	279,094	-	1,885,229
Disbursements:								
Personal services	-	193	-	-	-	277,955	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	39,405
Utility operating expenses	-	-	-	-	-	-	-	1,525,619
Other disbursements	-	-	-	-	-	-	-	347,880
Total disbursements	-	193	-	-	-	277,955	-	1,912,904
Excess (deficiency) of receipts over disbursements	-	407	20,420	-	45,201	1,139	-	(27,675)
Cash and investments - ending	\$ 182	\$ 2,907	\$ 20,420	\$ 5,524	\$ 50,017	\$ 1,139	\$ 4,000	\$ 62,632

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

	Electric Depreciation	Electric Meter Deposit	Electric Reserve	Sewage Operating	Sewage Depreciation	Sewage Construction	Sewage Debt Reserve
Cash and investments - beginning	\$ 28,682	\$ 55,691	\$ 31,879	\$ 76,850	\$ 54,485	\$ 71,992	\$ 76,469
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	12,140	-	236,875	-	-	-
Penalties	-	-	-	6,639	-	-	-
Other receipts	40,000	-	140,000	2,440	40,000	20,000	-
Total receipts	40,000	12,140	140,000	245,954	40,000	20,000	-
Disbursements:							
Personal services	-	-	-	72,441	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	18,925	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	24,964	-	1,475	-
Utility operating expenses	1,341	10,545	-	33,256	-	-	-
Other disbursements	-	-	-	61,008	660	-	-
Total disbursements	1,341	10,545	-	210,594	660	1,475	-
Excess (deficiency) of receipts over disbursements	38,659	1,595	140,000	35,360	39,340	18,525	-
Cash and investments - ending	\$ 67,341	\$ 57,286	\$ 171,879	\$ 112,210	\$ 93,825	\$ 90,517	\$ 76,469

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

	Water Operating	Water Bond And Interest	Water Depreciation	Water Meter Deposits	Water Plant Construction	Water Debt Reserve	Totals
Cash and investments - beginning	\$ 56,041	\$ 10,620	\$ 19,352	\$ 23,045	\$ 28,486	\$ 1,054	\$ 1,312,444
Receipts:							
Taxes	14,371	-	-	-	-	-	342,501
Licenses and permits	-	-	-	-	-	-	7,125
Intergovernmental receipts	-	-	-	-	-	-	363,807
Charges for services	-	-	-	-	-	-	13,305
Fines and forfeits	-	-	-	-	-	-	3,860
Utility fees	239,114	-	-	4,125	-	-	2,237,701
Penalties	2,139	-	-	-	-	-	20,739
Other receipts	4,951	50,000	-	-	-	70,000	701,557
Total receipts	260,575	50,000	-	4,125	-	70,000	3,690,595
Disbursements:							
Personal services	74,681	-	-	-	-	-	596,928
Supplies	-	-	-	-	-	-	35,549
Other services and charges	25,367	-	-	-	-	-	211,280
Debt service - principal and interest	-	47,075	-	-	-	-	47,075
Capital outlay	-	-	-	-	-	-	105,187
Utility operating expenses	89,783	-	-	3,960	-	-	1,664,504
Other disbursements	88,068	-	5,890	-	-	-	503,506
Total disbursements	277,899	47,075	5,890	3,960	-	-	3,164,029
Excess (deficiency) of receipts over disbursements	(17,324)	2,925	(5,890)	165	-	70,000	526,566
Cash and investments - ending	\$ 38,717	\$ 13,545	\$ 13,462	\$ 23,210	\$ 28,486	\$ 71,054	\$ 1,839,010

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Electric	\$ -	\$ 99,843
Wastewater	-	14,870
Water	-	<u>16,886</u>
Totals	<u>\$ -</u>	<u>\$ 131,599</u>

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Water:			
Notes and loans payable	Main Source Loan #1	\$ 66,891	\$ 20,984
Notes and loans payable	Main Source Loan #2	189,874	26,091
		<u>256,765</u>	<u>47,075</u>
Totals		\$ <u>256,765</u>	\$ <u>47,075</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/>.