B49836

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF NORTH LIBERTY

ST. JOSEPH COUNTY, INDIANA

January 1, 2013 to December 31, 2016

FILED
04/06/2018

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SCHEDULE OF OFFICIALS

Office	Official	Term
Clerk-Treasurer	Vicki L. Kitchen	01-01-12 to 12-31-19
President of the Town Council	Jayson Kincaid	01-01-13 to 12-31-13
	Gerry E. Brown	01-01-14 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 NORTH LIBERTY, ST. JOSEPH COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of North Liberty (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, do not present, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town.

INDEPENDENT ACCOUNTANT'S REPORT
(Continued)

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

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

February 21, 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.

TOWN OF NORTH LIBERTY
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	$ 152,334	$ 526,696	$ 488,927	$ 190,103	$ 555,347	$ 470,115	$ 275,335
Motor Vehicle Highway	29,567	94,655	72,227	51,995	101,726	102,854	50,867
Local Road and Street	38,943	18,195	26,573	30,565	18,480	25,000	24,045
Park	51,482	6,011	15,222	42,271	8,828	22,058	29,041
Local Law Enf C/E	1,330	2,445	2,185	1,590	1,608	854	2,344
Rainy Day Fund	54,440	32	-	54,472	-	-	54,472
NLPD Canine	-	11,430	10,504	926	550	952	524
Levy Excess	-	-	-	-	23	-	23
Major Moves	202,337	609	55,303	147,643	40	90,621	57,062
Excess Welfare Fund	15,803	-	-	15,803	-	4,369	11,434
Cum Capital Development	6,888	-	-	6,888	16,779	650	23,017
General Obligation Bonds	205,110	25,854	231,410	(446)	52,329	51,846	37
Cum Capital Improvement	9,230	5,090	7,500	6,820	5,015	6,500	5,335
Co Economic Development	74,183	61,538	64,150	71,571	104,846	109,858	66,559
INDOT Safe Routes to School	-	22,175	30,900	(8,725)	18,705	9,980	-
Donation 4th of July	-	4,523	4,500	23	4,478	4,500	1
Senior Housing	-	206,697	206,697	-	-	-	-
INDOT T/E	-	-	72,500	(72,500)	113,180	44,143	(3,463)
Petty Cash	100	-	-	100	150	-	250
Cash Change	75	-	-	75	-	-	75
ICJI Block Grant	32	-	32	-	635	635	-
Recycling	62	14,660	30,328	(15,606)	28,914	13,008	300
Donation Fund	1,168	3,085	2,907	1,346	4,070	4,658	758
LOIT - Public Safety	2,648	37,137	26,042	13,743	42,421	18,548	37,616
HUD Money	1,586	1	1,587	-	-	-	-
Payroll	22,610	190,847	183,496	29,961	211,575	197,561	43,975
Solid Waste - Trash	13,208	98,826	89,968	22,066	86,108	84,723	23,451
Wastewater Operation	45,419	551,276	526,275	70,420	547,804	512,279	105,945
Wastewater Bond and Int	27,363	114,626	108,047	33,942	75,205	109,147	-
Wastewater Deposit	28,810	5,132	2,907	31,035	6,075	3,630	33,480
Wastewater Debt Service	111,898	-	-	111,898	-	-	111,898
ACH Transfer In All Funds	100	-	-	100	-	-	100
Water Depreciation	3,686	44,305	30,325	17,666	34,128	35,020	16,774
Water Bond Debt Service Reserve	-	-	-	-	39,610	-	39,610
Water Operation	42,120	497,527	510,036	29,611	505,110	476,219	58,502
Water Bond and Interest	411,429	133,208	111,368	433,269	81,323	258,983	255,609
Water Imp - Tower Paint	45,150	6,000	875	50,275	156,000	-	206,275
Water Meter Deposit	33,479	6,264	4,190	35,553	7,096	4,631	38,018
Totals	$ 1,632,590	$ 2,688,844	$ 2,916,981	$ 1,404,453	$ 2,828,158	$ 2,663,342	$ 1,569,269

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

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

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15	Receipts	Disbursements	Cash and Investments 12-31-16
General	$ 275,335	$ 472,742	$ 502,615	$ 245,462	$ 521,523	$ 536,068	$ 230,917
Motor Vehicle Highway	50,867	108,763	80,563	79,067	107,473	85,869	100,671
Local Road and Street	24,045	18,977	-	43,022	18,976	60,000	1,998
Park	29,041	62,217	18,274	72,984	67,532	59,922	80,594
Local Law Enf C/E	2,344	1,025	877	2,492	1,753	1,377	2,868
Spray Pad Grant DNR	-	-	-	-	10,446	10,446	-
Rainy Day Fund	54,472	50,000	-	104,472	75,000	-	179,472
NLPD Canine	524	2,064	1,125	1,463	1,500	-	2,963
LOIT Special Distribution	-	-	-	-	37,740	57,563	(19,823)
Restricted Rainy Day	-	-	-	-	21,718	-	21,718
Levy Excess	23	-	-	23	-	23	-
Major Moves	57,062	-	-	57,062	-	-	57,062
Excess Welfare Fund	11,434	-	8,764	2,670	-	700	1,970
Cum Capital Development	23,017	17,370	6,050	34,337	15,864	4,375	45,826
General Obligation Bonds	37	69,808	51,471	18,374	50,638	51,015	17,997
Cum Capital Improvement	5,335	4,762	390	9,707	4,832	5,000	9,539
Co Economic Development	66,559	65,901	1,000	131,460	71,366	71,781	131,045
INDOT Safe Routes to School	-	26,269	29,165	(2,896)	11,064	8,168	-
Donation 4th of July	1	9,159	5,815	3,345	6,171	5,541	3,975
INDOT T/E	(3,463)	-	143	(3,606)	143	-	(3,463)
NLPD Reserve	-	1,223	40	1,183	1,460	1,420	1,223
Stellar Planning Grant	-	15,577	15,577	-	34	34	-
INDOT Tamarack Trail	-	63,206	82,467	(19,261)	8,872	6,228	(16,617)
INDOT School Trail	-	22,604	34,405	(11,801)	68,969	114,142	(56,974)
Petty Cash	250	50	225	75	-	-	75
Cash Change	75	200	25	250	-	-	250
NLPD Grant Wages	-	171	171	-	2,344	2,344	-
Recycling	300	26,824	26,780	344	25,150	25,494	-
Donation Fund	758	3,244	3,894	108	2,820	2,538	390
LOIT - Public Safety	37,616	46,888	57,355	27,149	50,514	15,244	62,419
Payroll	43,975	203,601	221,482	26,094	230,719	220,136	36,677
Solid Waste - Trash	23,451	100,720	98,357	25,814	98,674	87,814	36,674
W/W Constructions	-	1,270,400	1,274,150	(3,750)	1,368,522	1,368,522	(3,750)
OCRA Wastewater Grant	-	446,250	426,288	19,962	53,750	73,712	-
SRF Contractor Retainage	-	28,363	-	28,363	84,866	113,229	-
Wastewater Operation	105,945	603,355	564,325	144,975	726,545	812,416	59,104
Wastewater Bond and Int	-	65,382	992	64,390	166,610	199,309	31,691
Wastewater Deposit	33,480	3,907	3,590	33,797	5,325	2,722	36,400
Wastewater Debt Service	111,898	8,901	898	119,901	11,072	-	130,973
ACH Transfer In All Funds	100	-	-	100	-	-	100
Water Depreciation	16,774	33,812	26,944	23,642	33,694	25,432	31,904
Water Bond Debt Service Reserve	39,610	-	-	39,610	-	-	39,610
Water Operation	58,502	509,820	402,444	165,878	542,998	532,937	175,939
Water Bond and Interest	255,609	317	38,428	217,498	289	38,910	178,877
Water Imp - Tower Paint	206,275	7,500	23,070	190,705	9,000	90,020	109,685
Water Meter Deposit	38,018	3,981	4,330	37,669	6,091	3,945	39,815
Stormwater Fees	-	9,338	995	8,343	15,001	1,406	21,938
Totals	$ 1,569,269	$ 4,384,691	$ 4,013,484	$ 1,940,476	$ 4,537,058	$ 4,695,802	$ 1,781,732

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

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.

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.

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.

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 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.

Funding Policy

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

Note 7. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of:

General Obligation Bonds - This fund is funded by property tax collections. If taxpayer collections are not received timely, the fund can have a deficit balance until payments are received in the subsequent years.

Grant Funds 233 INDOT Transportation Enhancement, 235 INDOT Tamarack Trail, and 236 INDOT School Trail the funds must be disbursed to consultants and contractors prior to submission for reimbursement. The documentation for reimbursement must include cancelled check. The funds cannot be receipted in until an ACH notice is received and due to timing can be shown as a negative at the end of the year. However, Funds 233 and 235 include disbursements that did not get reimbursed, and Fund 236 was overspent or under-reimbursed.

The Recycling fund deficit was a result of the fund transfer not being completed until the following year.

The WW Constructions fund deficit was a result of a check that was not voided until 2017.

The LOIT Special Distribution fund deficit was a result of expenditures exceeding receipts.

Note 8. Restatements

For the year ended December 31, 2013, certain changes have been made to some of the beginning balances of the financial statements to more appropriately reflect financial activity of the Town. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2012	Prior Period Adjustment	Balance as of January 1, 2013
Major Moves	$ 200,456	$ 1,881	$ 202,337
Water Depreciation	16,988	(13,302)	3,686
Water Operation	50,201	(8,081)	42,120
Water Bond and Interest	406,429	5,000	411,429
Water Imp - Tower Paint	54,774	(9,624)	45,150
Water Meter Deposit	16,979	(13,500)	3,479

Note 9. Subsequent Events

A DNR Land Water Conservation Fund Grant 1800601 first draw was received in January 2018.

The Spray Pad Project is to be completed in June 2018.

The Town of North Liberty received the official OCRA Stellar 2018 Award letter for $1,897,867 - ST 14-109. Construction includes infrastructure, downtown parking lot, greening of Shamrock Alley, and downtown facades.

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OTHER INFORMATION - UNEXAMINED

The Town's Annual Financial Reports information can be found on the Indiana Gateway for Government Units 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 NORTH LIBERTY
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	Park	Local Law Enf C/E	Rainy Day Fund	NLPD Canine	Levy Excess
Cash and investments - beginning	$ 152,334	$ 29,567	$ 38,943	$ 51,482	$ 1,330	$ 54,440	$ -	$ -
Receipts:								
Taxes	414,126	-	-	4,860	-	-	-	-
Licenses and permits	10,289	-	-	-	1,640	-	-	-
Intergovernmental receipts	97,186	93,372	18,195	366	-	-	-	-
Charges for services	2,273	909	-	280	50	-	-	-
Fines and forfeits	135	-	-	-	755	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	2,687	374	-	505	-	32	11,430	-
Total receipts	526,696	94,655	18,195	6,011	2,445	32	11,430	-
Disbursements:								
Personal services	243,337	43,556	-	4,562	-	-	-	-
Supplies	5,151	11,475	-	366	975	-	4	-
Other services and charges	208,788	14,064	-	9,401	1,210	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	27,544	3,131	26,573	43	-	-	10,500	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	4,107	1	-	850	-	-	-	-
Total disbursements	488,927	72,227	26,573	15,222	2,185	-	10,504	-
Excess (deficiency) of receipts over disbursements	37,769	22,428	(8,378)	(9,211)	260	32	926	-
Cash and investments - ending	$ 190,103	$ 51,995	$ 30,565	$ 42,271	$ 1,590	$ 54,472	$ 926	$ -

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

	Major Moves	Excess Welfare Fund	Cum Capital Development	General Obligation Bonds	Cum Capital Improvement	Co Economic Development	INDOT Safe Routes to School	Donation 4th of July
Cash and investments - beginning	$ 202,337	$ 15,803	$ 6,888	$ 205,110	$ 9,230	$ 74,183	$ -	$ -
Receipts:								
Taxes	-	-	-	22,835	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	1,719	5,090	51,538	22,175	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	609	-	-	1,300	-	10,000	-	4,523
Total receipts	609	-	-	25,854	5,090	61,538	22,175	4,523
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	55,303	-	-	-	-	2,000	30,900	4,500
Debt service - principal and interest	-	-	-	26,300	-	2,150	-	-
Capital outlay	-	-	-	-	7,500	35,000	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	205,110	-	25,000	-	-
Total disbursements	55,303	-	-	231,410	7,500	64,150	30,900	4,500
Excess (deficiency) of receipts over disbursements	(54,694)	-	-	(205,556)	(2,410)	(2,612)	(8,725)	23
Cash and investments - ending	$ 147,643	$ 15,803	$ 6,888	$ (446)	$ 6,820	$ 71,571	$ (8,725)	$ 23

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

	Senior Housing	INDOT T/E	Petty Cash	Cash Change	ICJI Block Grant	Recycling	Donation Fund	LOIT - Public Safety
Cash and investments - beginning	$ -	$ -	$ 100	$ 75	$ 32	$ 62	$ 1,168	$ 2,648
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	37,137
Charges for services	-	-	-	-	-	14,660	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	206,697	-	-	-	-	-	3,085	-
Total receipts	206,697	-	-	-	-	14,660	3,085	37,137
Disbursements:								
Personal services	-	-	-	-	-	-	-	4,452
Supplies	-	-	-	-	-	13	-	12,952
Other services and charges	-	72,500	-	-	-	11,991	-	938
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	206,697	-	-	-	-	-	-	7,700
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	32	18,324	2,907	-
Total disbursements	206,697	72,500	-	-	32	30,328	2,907	26,042
Excess (deficiency) of receipts over disbursements	-	(72,500)	-	-	(32)	(15,668)	178	11,095
Cash and investments - ending	$ -	$ (72,500)	$ 100	$ 75	$ -	$ (15,606)	$ 1,346	$ 13,743

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

	HUD Money	Payroll	Solid Waste - Trash	Wastewater Operation	Wastewater Bond and Int	Wastewater Deposit	Wastewater Debt Service	ACH Transfer In All Funds
Cash and investments - beginning	$ 1,586	$ 22,610	$ 13,208	$ 45,419	$ 27,363	$ 28,810	$ 111,898	$ 100
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	81,326	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	403,612	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	1	190,847	17,500	147,664	114,626	5,132	-	-
Total receipts	1	190,847	98,826	551,276	114,626	5,132	-	-
Disbursements:								
Personal services	-	-	-	100,976	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	89,968	10,564	-	-	-	-
Debt service - principal and interest	-	-	-	-	108,047	-	-	-
Capital outlay	-	-	-	6,026	-	-	-	-
Utility operating expenses	-	-	-	164,859	-	-	-	-
Other disbursements	1,587	183,496	-	243,850	-	2,907	-	-
Total disbursements	1,587	183,496	89,968	526,275	108,047	2,907	-	-
Excess (deficiency) of receipts over disbursements	(1,586)	7,351	8,858	25,001	6,579	2,225	-	-
Cash and investments - ending	$ -	$ 29,961	$ 22,066	$ 70,420	$ 33,942	$ 31,035	$ 111,898	$ 100

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

	Water Depreciation	Water Bond Debt Service Reserve	Water Operation	Water Bond and Interest	Water Imp - Tower Paint	Water Meter Deposit	Totals
Cash and investments - beginning	$ 3,686	$ -	$ 42,120	$ 411,429	$ 45,150	$ 33,479	$ 1,632,590
Receipts:							
Taxes	-	-	-	-	-	-	441,821
Licenses and permits	-	-	-	-	-	-	11,929
Intergovernmental receipts	-	-	-	-	-	-	326,778
Charges for services	-	-	-	-	-	-	99,498
Fines and forfeits	-	-	-	-	-	-	890
Utility fees	-	-	366,984	-	-	-	770,596
Penalties	-	-	5,508	-	-	-	5,508
Other receipts	44,305	-	125,035	133,208	6,000	6,264	1,031,824
Total receipts	44,305	-	497,527	133,208	6,000	6,264	2,688,844
Disbursements:							
Personal services	-	-	96,869	-	-	-	493,752
Supplies	-	-	-	-	-	-	30,936
Other services and charges	-	-	11,647	-	-	-	523,774
Debt service - principal and interest	-	-	-	111,368	-	-	247,865
Capital outlay	10,796	-	6,588	-	-	-	348,098
Utility operating expenses	19,529	-	94,949	-	875	-	280,212
Other disbursements	-	-	299,983	-	-	4,190	992,344
Total disbursements	30,325	-	510,036	111,368	875	4,190	2,916,981
Excess (deficiency) of receipts over disbursements	13,980	-	(12,509)	21,840	5,125	2,074	(228,137)
Cash and investments - ending	$ 17,666	$ -	$ 29,611	$ 433,269	$ 50,275	$ 35,553	$ 1,404,453

TOWN OF NORTH LIBERTY
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	Park	Local Law Enf C/E	Rainy Day Fund	NLPD Canine	Levy Excess
Cash and investments - beginning	$ 190,103	$ 51,995	$ 30,565	$ 42,271	$ 1,590	$ 54,472	$ 926	$ -
Receipts:								
Taxes	415,952	-	-	5,039	-	-	-	-
Licenses and permits	6,435	-	-	-	1,050	-	-	-
Intergovernmental receipts	105,244	98,664	18,480	419	-	-	-	-
Charges for services	2,477	932	-	320	45	-	-	-
Fines and forfeits	190	-	-	-	513	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	25,049	2,130	-	3,050	-	-	550	23
Total receipts	555,347	101,726	18,480	8,828	1,608	-	550	23
Disbursements:								
Personal services	243,539	47,749	-	3,879	-	-	-	-
Supplies	5,716	15,345	-	574	-	-	507	-
Other services and charges	173,337	16,707	-	9,839	854	-	445	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	44,899	23,053	25,000	7,616	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	2,624	-	-	150	-	-	-	-
Total disbursements	470,115	102,854	25,000	22,058	854	-	952	-
Excess (deficiency) of receipts over disbursements	85,232	(1,128)	(6,520)	(13,230)	754	-	(402)	23
Cash and investments - ending	$ 275,335	$ 50,867	$ 24,045	$ 29,041	$ 2,344	$ 54,472	$ 524	$ 23

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

	Major Moves	Excess Welfare Fund	Cum Capital Development	General Obligation Bonds	Cum Capital Improvement	Co Economic Development	INDOT Safe Routes to School	Donation 4th of July
Cash and investments - beginning	$ 147,643	$ 15,803	$ 6,888	$ (446)	$ 6,820	$ 71,571	$ (8,725)	$ 23
Receipts:								
Taxes	-	-	15,494	48,641	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	1,285	3,638	5,015	104,846	18,705	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	40	-	-	50	-	-	-	4,478
Total receipts	40	-	16,779	52,329	5,015	104,846	18,705	4,478
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	4,369	-	-	300	-	-	-
Other services and charges	-	-	-	-	-	-	9,980	4,500
Debt service - principal and interest	-	-	-	51,846	-	-	-	-
Capital outlay	90,621	-	650	-	6,200	89,308	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	20,550	-	-
Total disbursements	90,621	4,369	650	51,846	6,500	109,858	9,980	4,500
Excess (deficiency) of receipts over disbursements	(90,581)	(4,369)	16,129	483	(1,485)	(5,012)	8,725	(22)
Cash and investments - ending	$ 57,062	$ 11,434	$ 23,017	$ 37	$ 5,335	$ 66,559	$ -	$ 1

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

	Senior Housing	INDOT T/E	Petty Cash	Cash Change	ICJI Block Grant	Recycling	Donation Fund	LOIT - Public Safety
Cash and investments - beginning	$ -	$ (72,500)	$ 100	$ 75	$ -	$ (15,606)	$ 1,346	$ 13,743
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	90,690	-	-	-	-	-	42,421
Charges for services	-	-	-	-	-	15,414	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	22,490	150	-	635	13,500	4,070	-
Total receipts	-	113,180	150	-	635	28,914	4,070	42,421
Disbursements:								
Personal services	-	-	-	-	635	-	-	3,112
Supplies	-	-	-	-	-	60	-	13,736
Other services and charges	-	44,143	-	-	-	12,081	-	1,700
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	867	4,658	-
Total disbursements	-	44,143	-	-	635	13,008	4,658	18,548
Excess (deficiency) of receipts over disbursements	-	69,037	150	-	-	15,906	(588)	23,873
Cash and investments - ending	$ -	$ (3,463)	$ 250	$ 75	$ -	$ 300	$ 758	$ 37,616

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

	HUD Money	Payroll	Solid Waste - Trash	Wastewater Operation	Wastewater Bond and Int	Wastewater Deposit	Wastewater Debt Service	ACH Transfer In All Funds
Cash and investments - beginning	$ -	$ 29,961	$ 22,066	$ 70,420	$ 33,942	$ 31,035	$ 111,898	$ 100
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	84,035	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	395,479	-	-	-	-
Penalties	-	-	2,073	-	-	-	-	-
Other receipts	-	211,575	-	152,325	75,205	6,075	-	-
Total receipts	-	211,575	86,108	547,804	75,205	6,075	-	-
Disbursements:								
Personal services	-	-	-	115,581	-	-	-	-
Supplies	-	-	2,951	-	-	-	-	-
Other services and charges	-	-	67,794	5,955	-	-	-	-
Debt service - principal and interest	-	-	-	-	109,147	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	183,795	-	-	-	-
Other disbursements	-	197,561	13,978	206,948	-	3,630	-	-
Total disbursements	-	197,561	84,723	512,279	109,147	3,630	-	-
Excess (deficiency) of receipts over disbursements	-	14,014	1,385	35,525	(33,942)	2,445	-	-
Cash and investments - ending	$ -	$ 43,975	$ 23,451	$ 105,945	$ -	$ 33,480	$ 111,898	$ 100

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

	Water Depreciation	Water Bond Debt Service Reserve	Water Operation	Water Bond and Interest	Water Imp - Tower Paint	Water Meter Deposit	Totals
Cash and investments - beginning	$ 17,666	$ -	$ 29,611	$ 433,269	$ 50,275	$ 35,553	$ 1,404,453
Receipts:							
Taxes	-	-	-	-	-	-	485,126
Licenses and permits	-	-	-	-	-	-	7,485
Intergovernmental receipts	-	-	-	-	-	-	489,407
Charges for services	-	-	-	-	-	-	103,223
Fines and forfeits	-	-	-	-	-	-	703
Utility fees	-	-	360,639	-	-	-	756,118
Penalties	-	-	5,638	-	-	-	7,711
Other receipts	34,128	39,610	138,833	81,323	156,000	7,096	978,385
Total receipts	34,128	39,610	505,110	81,323	156,000	7,096	2,828,158
Disbursements:							
Personal services	-	-	108,987	-	-	-	523,482
Supplies	-	-	-	-	-	-	43,558
Other services and charges	-	-	7,050	-	-	-	354,385
Debt service - principal and interest	-	-	-	69,373	-	-	230,366
Capital outlay	-	-	-	-	-	-	287,347
Utility operating expenses	35,020	-	96,350	-	-	-	315,165
Other disbursements	-	-	263,832	189,610	-	4,631	909,039
Total disbursements	35,020	-	476,219	258,983	-	4,631	2,663,342
Excess (deficiency) of receipts over disbursements	(892)	39,610	28,891	(177,660)	156,000	2,465	164,816
Cash and investments - ending	$ 16,774	$ 39,610	$ 58,502	$ 255,609	$ 206,275	$ 38,018	$ 1,569,269

TOWN OF NORTH LIBERTY
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	Park	Local Law Enf C/E	Spray Pad Grant DNR	Rainy Day Fund	NLPD Canine
Cash and investments - beginning	$ 275,335	$ 50,867	$ 24,045	$ 29,041	$ 2,344	$ -	$ 54,472	$ 524
Receipts:								
Taxes	341,320	-	-	56,848	-	-	-	-
Licenses and permits	6,044	-	-	-	610	-	-	-
Intergovernmental receipts	104,377	107,635	18,977	4,835	-	-	-	-
Charges for services	2,319	1,051	-	360	-	-	-	-
Fines and forfeits	80	-	-	-	380	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	18,602	77	-	174	35	-	50,000	2,064
Total receipts	472,742	108,763	18,977	62,217	1,025	-	50,000	2,064
Disbursements:								
Personal services	254,308	50,132	-	2,788	-	-	-	-
Supplies	8,416	9,011	-	323	-	-	-	700
Other services and charges	153,066	12,670	-	14,825	727	-	-	425
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	34,235	8,750	-	123	150	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	52,590	-	-	215	-	-	-	-
Total disbursements	502,615	80,563	-	18,274	877	-	-	1,125
Excess (deficiency) of receipts over disbursements	(29,873)	28,200	18,977	43,943	148	-	50,000	939
Cash and investments - ending	$ 245,462	$ 79,067	$ 43,022	$ 72,984	$ 2,492	$ -	$ 104,472	$ 1,463

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

	LOIT Special Distribution	Restricted Rainy Day	Levy Excess	Major Moves	Excess Welfare Fund	Cum Capital Development	General Obligation Bonds	Cum Capital Improvement
Cash and investments - beginning	$ -	$ -	$ 23	$ 57,062	$ 11,434	$ 23,017	$ 37	$ 5,335
Receipts:								
Taxes	-	-	-	-	-	14,256	64,990	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	1,214	4,818	4,762
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	1,900	-	-
Total receipts	-	-	-	-	-	17,370	69,808	4,762
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	8,764	-	-	390
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	51,471	-
Capital outlay	-	-	-	-	-	6,050	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	8,764	6,050	51,471	390
Excess (deficiency) of receipts over disbursements	-	-	-	-	(8,764)	11,320	18,337	4,372
Cash and investments - ending	$ -	$ -	$ 23	$ 57,062	$ 2,670	$ 34,337	$ 18,374	$ 9,707

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

	Co Economic Development	INDOT Safe Routes to School	Donation 4th of July	INDOT T/E	NLPD Reserve	Stellar Planning Grant	INDOT Tamarack Trail	INDOT School Trail
Cash and investments - beginning	$ 66,559	$ -	$ 1	$ (3,463)	$ -	$ -	$ -	$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	65,901	26,269	-	-	-	-	63,206	22,604
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	9,159	-	1,223	15,577	-	-
Total receipts	65,901	26,269	9,159	-	1,223	15,577	63,206	22,604
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	40	-	-	-
Other services and charges	1,000	29,165	5,815	143	-	15,577	82,467	34,405
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	1,000	29,165	5,815	143	40	15,577	82,467	34,405
Excess (deficiency) of receipts over disbursements	64,901	(2,896)	3,344	(143)	1,183	-	(19,261)	(11,801)
Cash and investments - ending	$ 131,460	$ (2,896)	$ 3,345	$ (3,606)	$ 1,183	$ -	$ (19,261)	$ (11,801)

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

	Petty Cash	Cash Change	NLPD Grant Wages	Recycling	Donation Fund	LOIT - Public Safety	Payroll	Solid Waste - Trash
Cash and investments - beginning	$ 250	$ 75	$ -	$ 300	$ 758	$ 37,616	$ 43,975	$ 23,451
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	46,888	-	-
Charges for services	-	-	-	14,824	-	-	-	85,089
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	2,131
Other receipts	50	200	171	12,000	3,244	-	203,601	13,500
Total receipts	50	200	171	26,824	3,244	46,888	203,601	100,720
Disbursements:								
Personal services	-	-	171	-	-	4,825	-	-
Supplies	-	-	-	-	3,894	11,869	-	382
Other services and charges	-	-	-	12,408	-	1,320	-	85,975
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	39,341	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	225	25	-	14,372	-	-	221,482	12,000
Total disbursements	225	25	171	26,780	3,894	57,355	221,482	98,357
Excess (deficiency) of receipts over disbursements	(175)	175	-	44	(650)	(10,467)	(17,881)	2,363
Cash and investments - ending	$ 75	$ 250	$ -	$ 344	$ 108	$ 27,149	$ 26,094	$ 25,814

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

	W/W Constructions	OCRA Wastewater Grant	SRF Contractor Retainage	Wastewater Operation	Wastewater Bond and Int	Wastewater Deposit	Wastewater Debt Service	ACH Transfer In All Funds
Cash and investments - beginning	$ -	$ -	$ -	$ 105,945	$ -	$ 33,480	$ 111,898	$ 100
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	446,250	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	456,515	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	1,270,400	-	28,363	146,840	65,382	3,907	8,901	-
Total receipts	1,270,400	446,250	28,363	603,355	65,382	3,907	8,901	-
Disbursements:								
Personal services	-	-	-	119,162	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	7,395	-	-	-	-
Debt service - principal and interest	-	-	-	-	992	-	-	-
Capital outlay	1,274,150	426,288	-	43,778	-	-	-	-
Utility operating expenses	-	-	-	164,031	-	-	-	-
Other disbursements	-	-	-	229,959	-	3,590	898	-
Total disbursements	1,274,150	426,288	-	564,325	992	3,590	898	-
Excess (deficiency) of receipts over disbursements	(3,750)	19,962	28,363	39,030	64,390	317	8,003	-
Cash and investments - ending	$ (3,750)	$ 19,962	$ 28,363	$ 144,975	$ 64,390	$ 33,797	$ 119,901	$ 100

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

	Water Depreciation	Water Bond Debt Service Reserve	Water Operation	Water Bond and Interest	Water Imp - Tower Paint	Water Meter Deposit	Stormwater Fees	Totals
Cash and investments - beginning	$ 16,774	$ 39,610	$ 58,502	$ 255,609	$ 206,275	$ 38,018	$ -	$ 1,569,269
Receipts:								
Taxes	-	-	-	-	-	-	-	477,414
Licenses and permits	-	-	-	-	-	-	-	6,654
Intergovernmental receipts	-	-	-	-	-	-	-	917,736
Charges for services	-	-	-	-	-	-	-	103,643
Fines and forfeits	-	-	-	-	-	-	-	460
Utility fees	-	-	272,938	-	-	-	9,338	738,791
Penalties	-	-	5,705	-	-	-	-	7,836
Other receipts	33,812	-	231,177	317	7,500	3,981	-	2,132,157
Total receipts	33,812	-	509,820	317	7,500	3,981	9,338	4,384,691
Disbursements:								
Personal services	-	-	100,444	-	-	-	-	531,830
Supplies	-	-	-	-	-	-	-	43,789
Other services and charges	-	-	8,604	-	-	-	-	465,987
Debt service - principal and interest	-	-	-	38,428	-	-	-	90,891
Capital outlay	-	-	12,514	-	-	-	-	1,845,379
Utility operating expenses	26,944	-	100,210	-	23,070	-	240	314,495
Other disbursements	-	-	180,672	-	-	4,330	755	721,113
Total disbursements	26,944	-	402,444	38,428	23,070	4,330	995	4,013,484
Excess (deficiency) of receipts over disbursements	6,868	-	107,376	(38,111)	(15,570)	(349)	8,343	371,207
Cash and investments - ending	$ 23,642	$ 39,610	$ 165,878	$ 217,498	$ 190,705	$ 37,669	$ 8,343	$ 1,940,476

TOWN OF NORTH LIBERTY
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	Park	Local Law Enf C/E	Spray Pad Grant DNR	Rainy Day Fund	NLPD Canine
Cash and investments - beginning	$ 245,462	$ 79,067	$ 43,022	$ 72,984	$ 2,492	$ -	$ 104,472	$ 1,463
Receipts:								
Taxes	367,952	-	-	61,596	-	-	-	-
Licenses and permits	6,281	-	-	-	1,130	-	-	-
Intergovernmental receipts	109,237	104,526	18,976	5,256	-	-	-	-
Charges for services	1,667	1,052	-	240	15	-	-	-
Fines and forfeits	95	-	-	-	608	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	36,291	1,895	-	440	-	10,446	75,000	1,500
Total receipts	521,523	107,473	18,976	67,532	1,753	10,446	75,000	1,500
Disbursements:								
Personal services	273,203	48,088	-	3,788	-	-	-	-
Supplies	12,599	6,954	-	366	378	-	-	-
Other services and charges	169,797	12,579	58,282	30,564	999	10,446	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	28,548	3,248	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	51,921	15,000	1,718	25,204	-	-	-	-
Total disbursements	536,068	85,869	60,000	59,922	1,377	10,446	-	-
Excess (deficiency) of receipts over disbursements	(14,545)	21,604	(41,024)	7,610	376	-	75,000	1,500
Cash and investments - ending	$ 230,917	$ 100,671	$ 1,998	$ 80,594	$ 2,868	$ -	$ 179,472	$ 2,963

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

	LOIT Special Distribution	Restricted Rainy Day	Levy Excess	Major Moves	Excess Welfare Fund	Cum Capital Development	General Obligation Bonds	Cum Capital Improvement
Cash and investments - beginning	$ -	$ -	$ 23	$ 57,062	$ 2,670	$ 34,337	$ 18,374	$ 9,707
Receipts:								
Taxes	-	-	-	-	-	13,487	47,055	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	1,152	3,583	4,832
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	37,740	21,718	-	-	-	1,225	-	-
Total receipts	37,740	21,718	-	-	-	15,864	50,638	4,832
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	700	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	51,015	-
Capital outlay	57,563	-	-	-	-	4,375	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	23	-	-	-	-	5,000
Total disbursements	57,563	-	23	-	700	4,375	51,015	5,000
Excess (deficiency) of receipts over disbursements	(19,823)	21,718	(23)	-	(700)	11,489	(377)	(168)
Cash and investments - ending	$ (19,823)	$ 21,718	$ -	$ 57,062	$ 1,970	$ 45,826	$ 17,997	$ 9,539

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

	Co Economic Development	INDOT Safe Routes to School	Donation 4th of July	INDOT T/E	NLPD Reserve	Stellar Planning Grant	INDOT Tamarack Trail	INDOT School Trail
Cash and investments - beginning	$ 131,460	$ (2,896)	$ 3,345	$ (3,606)	$ 1,183	$ -	$ (19,261)	$ (11,801)
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	71,366	-	-	-	-	-	8,872	59,224
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	11,064	6,171	143	1,460	34	-	9,745
Total receipts	71,366	11,064	6,171	143	1,460	34	8,872	68,969
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	45,665	-	-	-	-	-	6,228	89,678
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	6,116	-	-	-	-	-	-	24,464
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	20,000	8,168	5,541	-	1,420	34	-	-
Total disbursements	71,781	8,168	5,541	-	1,420	34	6,228	114,142
Excess (deficiency) of receipts over disbursements	(415)	2,896	630	143	40	-	2,644	(45,173)
Cash and investments - ending	$ 131,045	$ -	$ 3,975	$ (3,463)	$ 1,223	$ -	$ (16,617)	$ (56,974)

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

	Petty Cash	Cash Change	NLPD Grant Wages	Recycling	Donation Fund	LOIT - Public Safety	Payroll	Solid Waste - Trash
Cash and investments - beginning	$ 75	$ 250	$ -	$ 344	$ 108	$ 27,149	$ 26,094	$ 25,814
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	50,514	-	-
Charges for services	-	-	-	15,215	-	-	-	84,776
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	1,898
Other receipts	-	-	2,344	9,935	2,820	-	230,719	12,000
Total receipts	-	-	2,344	25,150	2,820	50,514	230,719	98,674
Disbursements:								
Personal services	-	-	2,344	-	-	3,184	-	-
Supplies	-	-	-	-	-	10,620	-	4,671
Other services and charges	-	-	-	12,635	-	1,440	-	72,836
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	12,859	2,538	-	220,136	10,307
Total disbursements	-	-	2,344	25,494	2,538	15,244	220,136	87,814
Excess (deficiency) of receipts over disbursements	-	-	-	(344)	282	35,270	10,583	10,860
Cash and investments - ending	$ 75	$ 250	$ -	$ -	$ 390	$ 62,419	$ 36,677	$ 36,674

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

	W/W Constructions	OCRA Wastewater Grant	SRF Contractor Retainage	Wastewater Operation	Wastewater Bond and Int	Wastewater Deposit	Wastewater Debt Service	ACH Transfer In All Funds
Cash and investments - beginning	$ (3,750)	$ 19,962	$ 28,363	$ 144,975	$ 64,390	$ 33,797	$ 119,901	$ 100
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	53,750	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	502,034	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	1,368,522	-	84,866	224,511	166,610	5,325	11,072	-
Total receipts	1,368,522	53,750	84,866	726,545	166,610	5,325	11,072	-
Disbursements:								
Personal services	-	-	-	152,468	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	9,476	-	-	-	-
Debt service - principal and interest	-	-	-	-	199,309	-	-	-
Capital outlay	1,368,522	72,712	-	41,213	-	-	-	-
Utility operating expenses	-	1,000	-	223,530	-	-	-	-
Other disbursements	-	-	113,229	385,729	-	2,722	-	-
Total disbursements	1,368,522	73,712	113,229	812,416	199,309	2,722	-	-
Excess (deficiency) of receipts over disbursements	-	(19,962)	(28,363)	(85,871)	(32,699)	2,603	11,072	-
Cash and investments - ending	$ (3,750)	$ -	$ -	$ 59,104	$ 31,691	$ 36,400	$ 130,973	$ 100

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

	Water Depreciation	Water Bond Debt Service Reserve	Water Operation	Water Bond and Interest	Water Imp - Tower Paint	Water Meter Deposit	Stormwater Fees	Totals
Cash and investments - beginning	$ 23,642	$ 39,610	$ 165,878	$ 217,498	$ 190,705	$ 37,669	$ 8,343	$ 1,940,476
Receipts:								
Taxes	-	-	16,348	-	-	-	-	506,438
Licenses and permits	-	-	-	-	-	-	-	7,411
Intergovernmental receipts	-	-	-	-	-	-	-	491,288
Charges for services	-	-	-	-	-	-	-	102,965
Fines and forfeits	-	-	-	-	-	-	-	703
Utility fees	-	-	372,048	-	-	-	15,001	889,083
Penalties	-	-	5,602	-	-	-	-	7,500
Other receipts	33,694	-	149,000	289	9,000	6,091	-	2,531,670
Total receipts	33,694	-	542,998	289	9,000	6,091	15,001	4,537,058
Disbursements:								
Personal services	-	-	105,621	-	-	-	-	588,696
Supplies	-	-	-	-	-	-	-	35,588
Other services and charges	-	-	8,063	-	-	-	-	529,388
Debt service - principal and interest	-	-	-	38,910	-	-	-	289,234
Capital outlay	-	-	93,882	-	-	-	-	1,700,643
Utility operating expenses	25,432	-	134,189	-	90,020	-	830	475,001
Other disbursements	-	-	191,182	-	-	3,945	576	1,077,252
Total disbursements	25,432	-	532,937	38,910	90,020	3,945	1,406	4,695,802
Excess (deficiency) of receipts over disbursements	8,262	-	10,061	(38,621)	(81,020)	2,146	13,595	(158,744)
Cash and investments - ending	$ 31,904	$ 39,610	$ 175,939	$ 178,877	$ 109,685	$ 39,815	$ 21,938	$ 1,781,732

TOWN OF NORTH LIBERTY
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2016

Government or Enterprise	Accounts Payable	Accounts Receivable
Stormwater	$ -	$ 27
Trash	6,633	3,082
Wastewater	613	11,400
Water	3,262	8,008
Governmental activities	94,588	-
Totals	$ 105,096	$ 22,517

TOWN OF NORTH LIBERTY
SCHEDULE OF LEASES AND DEBT
December 31, 2016

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Senior Housing Infrastructure	$ 45,000	$ 45,446
Wastewater:			
General obligation bonds	Wastewater SRF	2,672,000	169,860
Water:			
Revenue bonds	Water Bonds USDA	592,000	38,370
Totals		$ 3,309,000	$ 253,676

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/.