

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF PARAGON

MORGAN COUNTY, INDIANA

January 1, 2012 to December 31, 2016



FILED

04/26/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Debbie Ellis	01-01-12 to 12-31-19
President of the Town Council	Ray Cooper	01-01-12 to 12-31-12
	Dave Zoller	01-01-13 to 12-31-14
	James Martin	01-01-15 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 PARAGON, MORGAN COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Paragon (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, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

March 13, 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 PARAGON
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-12	Receipts	Disbursements	12-31-12	Receipts	Disbursements	12-31-13
General	\$ 3,527	\$ 211,849	\$ 205,732	\$ 9,644	\$ 180,616	\$ 178,515	\$ 11,745
Mvh	5,478	23,573	22,116	6,935	35,660	18,549	24,046
Lr&S	9,291	15,290	14,622	9,959	6,116	5,148	10,927
Rainy Day	1,200	-	1,200	-	-	-	-
Cci	1,904	1,748	1,904	1,748	1,769	-	3,517
Edit Tax	2,182	46,668	25,412	23,438	43,291	17,599	49,130
Donation	47	-	47	-	-	-	-
Levy Excess	236	-	236	-	-	-	-
Payroll	196	207,139	204,344	2,991	144,817	144,481	3,327
LETF	1,068	608	980	696	524	227	993
Crime-Public Safety	4,907	13,931	17,568	1,270	11,561	1,071	11,760
Storm Water Bond & Interest	-	47,200	31,975	15,225	25,700	25,763	15,163
Storm Water	15,423	37,580	49,761	3,242	39,060	38,931	3,371
Sewer Depreciation	147	20,150	-	20,297	10,000	7,606	22,691
Sewer Operating	15,163	172,460	167,694	19,929	215,303	203,664	31,568
Sewer Bond & Interest	1	41,217	27,789	13,429	60,000	50,148	23,281
Sewage SRF Trustee Sinking and DSR	70,072	17,963	19,502	68,533	50,148	23,993	94,688
Water Utility Construction	-	2,490	-	2,490	6,000	-	8,490
Water Utility Depreciation	-	10,000	7,364	2,636	6,000	-	8,636
Water Operating	79,341	106,907	174,054	12,194	115,635	106,613	21,216
Water Depr	1,336	-	1,336	-	-	-	-
Water Meter Deposit	5,147	4,390	3,685	5,852	3,800	3,200	6,452
Totals	<u>\$ 216,666</u>	<u>\$ 981,163</u>	<u>\$ 977,321</u>	<u>\$ 220,508</u>	<u>\$ 956,000</u>	<u>\$ 825,508</u>	<u>\$ 351,001</u>

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

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

Fund	Cash and Investments 01-01-14			Cash and Investments 12-31-14			Cash and Investments 12-31-15		
	Receipts	Disbursements		Receipts	Disbursements		Receipts	Disbursements	
General	\$ 11,745	\$ 203,447	\$ 188,279	\$ 26,913	\$ 202,339	\$ 193,059	\$ 36,193		
Mvh	24,046	38,445	18,752	43,739	40,314	29,515	54,538		
Lr&S	10,927	6,170	10,000	7,097	6,295	10,000	3,392		
Cci	3,517	1,743	-	5,260	1,655	-	6,915		
Edit Tax	49,130	47,104	22,560	73,674	43,141	65,331	51,484		
Payroll	3,327	150,245	149,545	4,027	150,904	150,225	4,706		
LETF	993	1,094	952	1,135	674	584	1,225		
Crime-Public Safety	11,760	12,875	1,734	22,901	16,481	31,944	7,438		
Storm Water Bond & Interest	15,163	26,400	25,508	16,056	26,400	25,253	17,203		
Storm Water	3,371	40,959	36,124	8,206	40,990	36,396	12,800		
Sewer Depreciation	22,691	12,000	-	34,691	12,000	-	46,691		
Sewer Operating	31,568	208,653	202,280	37,941	204,454	199,331	43,064		
Sewer Bond & Interest	23,281	56,800	50,388	29,693	51,600	50,616	30,677		
Sewage SRF Trustee Sinking and DSR	94,688	50,388	49,760	95,316	50,616	49,990	95,942		
Water Utility Construction	8,490	6,000	9,464	5,026	6,000	475	10,551		
Water Utility Depreciation	8,636	6,000	10,636	4,000	6,000	-	10,000		
Water Operating	21,216	98,868	106,370	13,714	101,184	94,672	20,226		
Water Meter Deposit	6,452	4,200	3,750	6,902	4,000	4,540	6,362		
Totals	<u>\$ 351,001</u>	<u>\$ 971,391</u>	<u>\$ 886,102</u>	<u>\$ 436,291</u>	<u>\$ 965,047</u>	<u>\$ 941,931</u>	<u>\$ 459,407</u>		

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

TOWN OF PARAGON
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	\$ 36,193	\$ 177,996	\$ 169,056	\$ 45,133
Mvh	54,538	39,857	28,566	65,829
Lr&S	3,392	6,275	3,507	6,160
Rainy Day	-	15,947	-	15,947
LOIT Special Distribution	-	13,605	-	13,605
Cci	6,915	3,880	-	10,795
Edit Tax	51,484	30,840	3,768	78,556
Payroll	4,706	149,538	148,920	5,324
LETF	1,225	574	280	1,519
Crime-Public Safety	7,438	13,604	4,328	16,714
Storm Water Bond & Interest	17,203	26,400	24,998	18,605
Storm Water	12,800	61,143	57,647	16,296
Sewer Depreciation	46,691	12,000	4,950	53,741
Sewer Operating	43,064	204,037	188,126	58,975
Sewer Bond & Interest	30,677	49,812	69,007	11,482
Sewage SRF Trustee Sinking and DSR	95,942	49,935	50,200	95,677
Water Utility Construction	10,551	6,000	-	16,551
Water Utility Depreciation	10,000	13,500	2,747	20,753
Water Operating	20,226	104,304	92,241	32,289
Water Meter Deposit	6,362	4,800	3,560	7,602
Totals	\$ 459,407	\$ 984,047	\$ 851,901	\$ 591,553

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

TOWN OF PARAGON
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 PARAGON
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.

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

TOWN OF PARAGON
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The Town may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the Town. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Town. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Town in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Town submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

TOWN OF PARAGON
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension 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

TOWN OF PARAGON
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

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

Note 7. Restatements

For the year ended December 31, 2012, 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, 2011	Prior Period Adjustment	Balance as of January 1, 2012
General	\$ 81,048	\$ (77,521)	\$ 3,527
Water Operating	1,820	77,521	79,341
Sewer Operating	5,163	10,000	15,163
Sewer Bond & Interest	10,001	(10,000)	1

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

	General	Mvh	Lr&S	Rainy Day	Cci	Edit Tax	Donation	Levy Excess
Cash and investments - beginning	\$ 3,527	\$ 5,478	\$ 9,291	\$ 1,200	\$ 1,904	\$ 2,182	\$ 47	\$ 236
Receipts:								
Taxes	59,473	-	-	-	-	-	-	-
Licenses and permits	427	-	-	-	-	-	-	-
Intergovernmental receipts	64,382	23,573	6,190	-	1,748	27,168	-	-
Charges for services	2,280	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	85,287	-	9,100	-	-	19,500	-	-
Total receipts	211,849	23,573	15,290	-	1,748	46,668	-	-
Disbursements:								
Personal services	119,027	16,056	-	-	-	-	-	-
Supplies	13,786	5,865	-	-	-	-	-	-
Other services and charges	32,499	-	5,522	-	-	599	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	40,420	195	9,100	1,200	1,904	24,813	47	236
Total disbursements	205,732	22,116	14,622	1,200	1,904	25,412	47	236
Excess (deficiency) of receipts over disbursements	6,117	1,457	668	(1,200)	(156)	21,256	(47)	(236)
Cash and investments - ending	\$ 9,644	\$ 6,935	\$ 9,959	\$ -	\$ 1,748	\$ 23,438	\$ -	\$ -

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

	Payroll	LETF	Crime-Public Safety	Storm Water Bond & Interest	Storm Water	Sewer Depreciation	Sewer Operating	Sewer Bond & Interest
Cash and investments - beginning	\$ 196	\$ 1,068	\$ 4,907	\$ -	\$ 15,423	\$ 147	\$ 15,163	\$ 1
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	370	-	-	-	-	-	-
Intergovernmental receipts	-	-	12,241	-	-	-	-	-
Charges for services	-	50	-	-	-	-	-	-
Fines and forfeits	-	188	-	-	-	-	-	-
Utility fees	-	-	-	-	34,861	-	149,131	-
Penalties	-	-	-	-	2,704	-	22,801	-
Other receipts	207,139	-	1,690	47,200	15	20,150	528	41,217
Total receipts	207,139	608	13,931	47,200	37,580	20,150	172,460	41,217
Disbursements:								
Personal services	-	-	-	-	7,958	-	33,063	-
Supplies	9	-	1,104	-	-	-	-	-
Other services and charges	21	36	3,014	-	-	-	24,809	-
Debt service - principal and interest	-	-	-	31,975	-	-	-	17,928
Capital outlay	-	895	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	1,604	-	47,652	9,861
Other disbursements	204,314	49	13,450	-	40,199	-	62,170	-
Total disbursements	204,344	980	17,568	31,975	49,761	-	167,694	27,789
Excess (deficiency) of receipts over disbursements	2,795	(372)	(3,637)	15,225	(12,181)	20,150	4,766	13,428
Cash and investments - ending	\$ 2,991	\$ 696	\$ 1,270	\$ 15,225	\$ 3,242	\$ 20,297	\$ 19,929	\$ 13,429

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

	Sewage SRF Trustee Sinking and DSR	Water Utility Construction	Water Utility Depreciation	Water Operating	Water Depr	Water Meter Deposit	Totals
Cash and investments - beginning	\$ 70,072	\$ -	\$ -	\$ 79,341	\$ 1,336	\$ 5,147	\$ 216,666
Receipts:							
Taxes	-	-	-	-	-	-	59,473
Licenses and permits	-	-	-	-	-	-	797
Intergovernmental receipts	-	-	-	-	-	-	135,302
Charges for services	-	-	-	-	-	-	2,330
Fines and forfeits	-	-	-	-	-	-	188
Utility fees	-	-	-	79,100	-	4,390	267,482
Penalties	-	-	-	10,052	-	-	35,557
Other receipts	17,963	2,490	10,000	17,755	-	-	480,034
Total receipts	17,963	2,490	10,000	106,907	-	4,390	981,163
Disbursements:							
Personal services	-	-	-	32,892	-	-	208,996
Supplies	-	-	-	-	-	-	20,764
Other services and charges	-	-	-	21,197	-	-	87,697
Debt service - principal and interest	19,502	-	-	-	-	-	69,405
Capital outlay	-	-	-	-	-	-	895
Utility operating expenses	-	-	6,500	21,190	-	-	86,807
Other disbursements	-	-	864	98,775	1,336	3,685	502,757
Total disbursements	19,502	-	7,364	174,054	1,336	3,685	977,321
Excess (deficiency) of receipts over disbursements	(1,539)	2,490	2,636	(67,147)	(1,336)	705	3,842
Cash and investments - ending	\$ 68,533	\$ 2,490	\$ 2,636	\$ 12,194	\$ -	\$ 5,852	\$ 220,508

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

	General	Mvh	Lr&S	Rainy Day	Cci	Edit Tax	Donation	Levy Excess
Cash and investments - beginning	\$ 9,644	\$ 6,935	\$ 9,959	\$ -	\$ 1,748	\$ 23,438	\$ -	\$ -
Receipts:								
Taxes	53,906	-	-	-	-	-	-	-
Licenses and permits	571	-	-	-	-	-	-	-
Intergovernmental receipts	65,721	35,660	6,116	-	1,769	26,291	-	-
Charges for services	1,650	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	58,768	-	-	-	-	17,000	-	-
Total receipts	180,616	35,660	6,116	-	1,769	43,291	-	-
Disbursements:								
Personal services	114,396	12,533	-	-	-	-	-	-
Supplies	14,047	-	48	-	-	-	-	-
Other services and charges	32,822	6,016	5,100	-	-	599	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	17,250	-	-	-	-	17,000	-	-
Total disbursements	178,515	18,549	5,148	-	-	17,599	-	-
Excess (deficiency) of receipts over disbursements	2,101	17,111	968	-	1,769	25,692	-	-
Cash and investments - ending	\$ 11,745	\$ 24,046	\$ 10,927	\$ -	\$ 3,517	\$ 49,130	\$ -	\$ -

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

	Payroll	LETF	Crime-Public Safety	Storm Water Bond & Interest	Storm Water	Sewer Depreciation	Sewer Operating	Sewer Bond & Interest
Cash and investments - beginning	\$ 2,991	\$ 696	\$ 1,270	\$ 15,225	\$ 3,242	\$ 20,297	\$ 19,929	\$ 13,429
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	430	-	-	-	-	-	-
Intergovernmental receipts	-	-	11,561	-	-	-	-	-
Charges for services	-	10	-	-	-	-	-	-
Fines and forfeits	-	84	-	-	-	-	-	-
Utility fees	-	-	-	-	36,638	-	206,108	-
Penalties	-	-	-	-	2,217	-	3,652	-
Other receipts	144,817	-	-	25,700	205	10,000	5,543	60,000
Total receipts	144,817	524	11,561	25,700	39,060	10,000	215,303	60,000
Disbursements:								
Personal services	-	-	-	-	8,010	-	33,019	-
Supplies	-	207	964	-	-	-	-	-
Other services and charges	-	20	107	-	-	7,606	21,057	-
Debt service - principal and interest	-	-	-	-	-	-	-	50,148
Utility operating expenses	-	-	-	-	5,221	-	55,311	-
Other disbursements	144,481	-	-	25,763	25,700	-	94,277	-
Total disbursements	144,481	227	1,071	25,763	38,931	7,606	203,664	50,148
Excess (deficiency) of receipts over disbursements	336	297	10,490	(63)	129	2,394	11,639	9,852
Cash and investments - ending	\$ 3,327	\$ 993	\$ 11,760	\$ 15,163	\$ 3,371	\$ 22,691	\$ 31,568	\$ 23,281

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

	Sewage SRF Trustee Sinking and DSR	Water Utility Construction	Water Utility Depreciation	Water Operating	Water Depr	Water Meter Deposit	Totals
Cash and investments - beginning	\$ 68,533	\$ 2,490	\$ 2,636	\$ 12,194	\$ -	\$ 5,852	\$ 220,508
Receipts:							
Taxes	-	-	-	-	-	-	53,906
Licenses and permits	-	-	-	-	-	-	1,001
Intergovernmental receipts	-	-	-	-	-	-	147,118
Charges for services	-	-	-	-	-	-	1,660
Fines and forfeits	-	-	-	-	-	-	84
Utility fees	-	-	-	91,027	-	3,800	337,573
Penalties	-	-	-	1,288	-	-	7,157
Other receipts	50,148	6,000	6,000	23,320	-	-	407,501
Total receipts	50,148	6,000	6,000	115,635	-	3,800	956,000
Disbursements:							
Personal services	-	-	-	33,109	-	-	201,067
Supplies	-	-	-	-	-	-	15,266
Other services and charges	-	-	-	26,371	-	-	99,698
Debt service - principal and interest	23,993	-	-	-	-	-	74,141
Utility operating expenses	-	-	-	35,133	-	-	95,665
Other disbursements	-	-	-	12,000	-	3,200	339,671
Total disbursements	23,993	-	-	106,613	-	3,200	825,508
Excess (deficiency) of receipts over disbursements	26,155	6,000	6,000	9,022	-	600	130,493
Cash and investments - ending	\$ 94,688	\$ 8,490	\$ 8,636	\$ 21,216	\$ -	\$ 6,452	\$ 351,001

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

	General	Mvh	Lr&S	Cci	Edit Tax	Payroll	LETF
Cash and investments - beginning	\$ 11,745	\$ 24,046	\$ 10,927	\$ 3,517	\$ 49,130	\$ 3,327	\$ 993
Receipts:							
Taxes	65,142	-	-	-	-	-	-
Licenses and permits	382	-	-	-	-	-	620
Intergovernmental receipts	69,983	38,445	6,170	1,743	27,104	-	-
Charges for services	2,120	-	-	-	-	-	450
Fines and forfeits	-	-	-	-	-	-	24
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	65,820	-	-	-	20,000	150,245	-
Total receipts	203,447	38,445	6,170	1,743	47,104	150,245	1,094
Disbursements:							
Personal services	123,266	12,693	-	-	-	-	-
Supplies	13,960	-	-	-	-	-	952
Other services and charges	17,638	6,059	10,000	-	2,560	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	33,415	-	-	-	20,000	149,545	-
Total disbursements	188,279	18,752	10,000	-	22,560	149,545	952
Excess (deficiency) of receipts over disbursements	15,168	19,693	(3,830)	1,743	24,544	700	142
Cash and investments - ending	\$ 26,913	\$ 43,739	\$ 7,097	\$ 5,260	\$ 73,674	\$ 4,027	\$ 1,135

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

	Crime-Public Safety	Storm Water Bond & Interest	Storm Water	Sewer Depreciation	Sewer Operating	Sewer Bond & Interest
Cash and investments - beginning	\$ 11,760	\$ 15,163	\$ 3,371	\$ 22,691	\$ 31,568	\$ 23,281
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	12,875	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	37,014	-	203,848	-
Penalties	-	-	3,925	-	4,583	-
Other receipts	-	26,400	20	12,000	222	56,800
Total receipts	12,875	26,400	40,959	12,000	208,653	56,800
Disbursements:						
Personal services	-	-	8,129	-	33,587	-
Supplies	1,734	-	-	-	-	-
Other services and charges	-	-	-	-	803	-
Debt service - principal and interest	-	25,508	-	-	-	50,388
Utility operating expenses	-	-	1,595	-	68,328	-
Other disbursements	-	-	26,400	-	99,562	-
Total disbursements	1,734	25,508	36,124	-	202,280	50,388
Excess (deficiency) of receipts over disbursements	11,141	893	4,835	12,000	6,373	6,412
Cash and investments - ending	\$ 22,901	\$ 16,056	\$ 8,206	\$ 34,691	\$ 37,941	\$ 29,693

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

	Sewage SRF Trustee Sinking and DSR	Water Utility Construction	Water Utility Depreciation	Water Operating	Water Meter Deposit	Totals
Cash and investments - beginning	\$ 94,688	\$ 8,490	\$ 8,636	\$ 21,216	\$ 6,452	\$ 351,001
Receipts:						
Taxes	-	-	-	-	-	65,142
Licenses and permits	-	-	-	-	-	1,002
Intergovernmental receipts	-	-	-	-	-	156,320
Charges for services	-	-	-	-	-	2,570
Fines and forfeits	-	-	-	-	-	24
Utility fees	-	-	-	89,530	4,200	334,592
Penalties	-	-	-	1,701	-	10,209
Other receipts	50,388	6,000	6,000	7,637	-	401,532
Total receipts	50,388	6,000	6,000	98,868	4,200	971,391
Disbursements:						
Personal services	-	-	-	33,665	-	211,340
Supplies	-	-	-	-	-	16,646
Other services and charges	-	-	-	727	-	37,787
Debt service - principal and interest	49,760	-	-	-	-	125,656
Utility operating expenses	-	9,464	10,636	33,247	-	123,270
Other disbursements	-	-	-	38,731	3,750	371,403
Total disbursements	49,760	9,464	10,636	106,370	3,750	886,102
Excess (deficiency) of receipts over disbursements	628	(3,464)	(4,636)	(7,502)	450	85,290
Cash and investments - ending	\$ 95,316	\$ 5,026	\$ 4,000	\$ 13,714	\$ 6,902	\$ 436,291

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

	General	Mvh	Lr&S	Cci	Edit Tax	Payroll	LETF
Cash and investments - beginning	\$ 26,913	\$ 43,739	\$ 7,097	\$ 5,260	\$ 73,674	\$ 4,027	\$ 1,135
Receipts:							
Taxes	65,801	-	-	-	-	-	-
Licenses and permits	288	-	-	-	-	-	520
Intergovernmental receipts	71,980	40,314	6,295	1,655	28,141	-	-
Charges for services	2,070	-	-	-	-	-	30
Fines and forfeits	-	-	-	-	-	-	124
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	62,200	-	-	-	15,000	150,904	-
Total receipts	202,339	40,314	6,295	1,655	43,141	150,904	674
Disbursements:							
Personal services	129,110	12,696	-	-	-	-	-
Supplies	12,908	-	-	-	-	-	584
Other services and charges	36,041	16,819	10,000	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	48,857	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	15,000	-	-	-	16,474	150,225	-
Total disbursements	193,059	29,515	10,000	-	65,331	150,225	584
Excess (deficiency) of receipts over disbursements	9,280	10,799	(3,705)	1,655	(22,190)	679	90
Cash and investments - ending	\$ 36,193	\$ 54,538	\$ 3,392	\$ 6,915	\$ 51,484	\$ 4,706	\$ 1,225

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

	Crime-Public Safety	Storm Water Bond & Interest	Storm Water	Sewer Depreciation	Sewer Operating	Sewer Bond & Interest
Cash and investments - beginning	\$ 22,901	\$ 16,056	\$ 8,206	\$ 34,691	\$ 37,941	\$ 29,693
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	13,961	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	36,977	-	198,413	-
Penalties	-	-	3,619	-	5,982	-
Other receipts	2,520	26,400	394	12,000	59	51,600
Total receipts	16,481	26,400	40,990	12,000	204,454	51,600
Disbursements:						
Personal services	-	-	8,130	-	33,593	-
Supplies	7,240	-	-	-	-	-
Other services and charges	236	-	-	-	30,801	-
Debt service - principal and interest	-	25,253	-	-	-	50,616
Capital outlay	23,858	-	-	-	-	-
Utility operating expenses	-	-	1,865	-	71,337	-
Other disbursements	610	-	26,401	-	63,600	-
Total disbursements	31,944	25,253	36,396	-	199,331	50,616
Excess (deficiency) of receipts over disbursements	(15,463)	1,147	4,594	12,000	5,123	984
Cash and investments - ending	\$ 7,438	\$ 17,203	\$ 12,800	\$ 46,691	\$ 43,064	\$ 30,677

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

	Sewage SRF Trustee Sinking and DSR	Water Utility Construction	Water Utility Depreciation	Water Operating	Water Meter Deposit	Totals
Cash and investments - beginning	\$ 95,316	\$ 5,026	\$ 4,000	\$ 13,714	\$ 6,902	\$ 436,291
Receipts:						
Taxes	-	-	-	-	-	65,801
Licenses and permits	-	-	-	-	-	808
Intergovernmental receipts	-	-	-	-	-	162,346
Charges for services	-	-	-	-	-	2,100
Fines and forfeits	-	-	-	-	-	124
Utility fees	-	-	-	96,830	4,000	336,220
Penalties	-	-	-	4,335	-	13,936
Other receipts	50,616	6,000	6,000	19	-	383,712
Total receipts	50,616	6,000	6,000	101,184	4,000	965,047
Disbursements:						
Personal services	-	-	-	33,672	-	217,201
Supplies	-	-	-	-	-	20,732
Other services and charges	-	-	-	26,895	-	120,792
Debt service - principal and interest	49,990	-	-	-	-	125,859
Capital outlay	-	-	-	-	-	72,715
Utility operating expenses	-	475	-	22,105	-	95,782
Other disbursements	-	-	-	12,000	4,540	288,850
Total disbursements	49,990	475	-	94,672	4,540	941,931
Excess (deficiency) of receipts over disbursements	626	5,525	6,000	6,512	(540)	23,116
Cash and investments - ending	\$ 95,942	\$ 10,551	\$ 10,000	\$ 20,226	\$ 6,362	\$ 459,407

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

	General	Mvh	Lr&S	Rainy Day	LOIT Special Distribution	Cci	Edit Tax
Cash and investments - beginning	\$ 36,193	\$ 54,538	\$ 3,392	\$ -	\$ -	\$ 6,915	\$ 51,484
Receipts:							
Taxes	65,343	-	-	-	-	-	-
Licenses and permits	242	-	-	-	-	-	-
Intergovernmental receipts	73,820	39,857	6,275	4,535	13,605	1,680	28,145
Charges for services	2,723	-	-	-	-	-	-
Fines and forfeits	200	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	35,668	-	-	11,412	-	2,200	2,695
Total receipts	177,996	39,857	6,275	15,947	13,605	3,880	30,840
Disbursements:							
Personal services	123,499	12,997	-	-	-	-	-
Supplies	10,413	-	-	-	-	-	-
Other services and charges	35,094	6,569	3,507	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	1,768
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	50	9,000	-	-	-	-	2,000
Total disbursements	169,056	28,566	3,507	-	-	-	3,768
Excess (deficiency) of receipts over disbursements	8,940	11,291	2,768	15,947	13,605	3,880	27,072
Cash and investments - ending	\$ 45,133	\$ 65,829	\$ 6,160	\$ 15,947	\$ 13,605	\$ 10,795	\$ 78,556

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

	Payroll	LETF	Crime-Public Safety	Storm Water Bond & Interest	Storm Water	Sewer Depreciation	Sewer Operating
Cash and investments - beginning	\$ 4,706	\$ 1,225	\$ 7,438	\$ 17,203	\$ 12,800	\$ 46,691	\$ 43,064
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	470	-	-	-	-	-
Intergovernmental receipts	-	-	13,604	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	104	-	-	-	-	-
Utility fees	-	-	-	-	37,077	-	191,676
Penalties	-	-	-	-	3,031	-	6,303
Other receipts	149,538	-	-	26,400	21,035	12,000	6,058
Total receipts	149,538	574	13,604	26,400	61,143	12,000	204,037
Disbursements:							
Personal services	148,920	-	-	-	6,722	-	26,093
Supplies	-	280	2,771	-	-	-	-
Other services and charges	-	-	-	-	-	-	6,380
Debt service - principal and interest	-	-	-	24,998	-	-	-
Capital outlay	-	-	1,557	-	-	-	-
Utility operating expenses	-	-	-	-	2,913	4,950	71,522
Other disbursements	-	-	-	-	48,012	-	84,131
Total disbursements	148,920	280	4,328	24,998	57,647	4,950	188,126
Excess (deficiency) of receipts over disbursements	618	294	9,276	1,402	3,496	7,050	15,911
Cash and investments - ending	\$ 5,324	\$ 1,519	\$ 16,714	\$ 18,605	\$ 16,296	\$ 53,741	\$ 58,975

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

	Sewer Bond & Interest	Sewage SRF Trustee Sinking and DSR	Water Utility Construction	Water Utility Depreciation	Water Operating	Water Meter Deposit	Totals
Cash and investments - beginning	\$ 30,677	\$ 95,942	\$ 10,551	\$ 10,000	\$ 20,226	\$ 6,362	\$ 459,407
Receipts:							
Taxes	-	-	-	-	-	-	65,343
Licenses and permits	-	-	-	-	-	-	712
Intergovernmental receipts	-	-	-	-	-	-	181,521
Charges for services	-	-	-	-	-	-	2,723
Fines and forfeits	-	-	-	-	-	-	304
Utility fees	-	-	-	-	82,401	4,800	315,954
Penalties	-	-	-	-	3,308	-	12,642
Other receipts	49,812	49,935	6,000	13,500	18,595	-	404,848
Total receipts	49,812	49,935	6,000	13,500	104,304	4,800	984,047
Disbursements:							
Personal services	-	-	-	-	26,159	-	344,390
Supplies	-	-	-	-	-	-	13,464
Other services and charges	-	-	-	-	4,572	-	56,122
Debt service - principal and interest	49,812	50,200	-	-	-	-	125,010
Capital outlay	-	-	-	-	-	-	3,325
Utility operating expenses	-	-	-	2,747	27,191	-	109,323
Other disbursements	19,195	-	-	-	34,319	3,560	200,267
Total disbursements	69,007	50,200	-	2,747	92,241	3,560	851,901
Excess (deficiency) of receipts over disbursements	(19,195)	(265)	6,000	10,753	12,063	1,240	132,146
Cash and investments - ending	\$ 11,482	\$ 95,677	\$ 16,551	\$ 20,753	\$ 32,289	\$ 7,602	\$ 591,553

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Storm Water	\$ -	\$ 787
Wastewater	142	3,966
Water	<u>714</u>	<u>1,244</u>
Totals	<u>\$ 856</u>	<u>\$ 5,997</u>

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Storm Water:			
Revenue bonds	USDA1- Storm Sewer	\$ 270,500	\$ 15,666
Revenue bonds	USDA 2 - Storm Sewer	<u>170,500</u>	<u>10,246</u>
Total Storm Water		<u>441,000</u>	<u>25,912</u>
Wastewater:			
Revenue bonds	SRF - Sanitary Sewer	<u>440,172</u>	<u>50,004</u>
Totals		<u>\$ 881,172</u>	<u>\$ 75,916</u>

TOWN OF PARAGON
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2016

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 41,000
Buildings	92,399
Machinery, equipment, and vehicles	<u>68,128</u>
Total governmental activities	<u>201,527</u>
Storm Water:	
Improvements other than buildings	<u>1,000,000</u>
Wastewater:	
Land	117,569
Buildings	320,464
Improvements other than buildings	1,827,790
Machinery, equipment, and vehicles	<u>434,403</u>
Total Wastewater	<u>2,700,226</u>
Water:	
Land	20,000
Buildings	5,729
Improvements other than buildings	171,387
Machinery, equipment, and vehicles	<u>30,905</u>
Total Water	<u>228,021</u>
Total capital assets	<u><u>\$ 4,129,774</u></u>

OTHER REPORTS

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