

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF ADVANCE

BOONE COUNTY, INDIANA

January 1, 2012 to December 31, 2016



**FILED**

05/18/2018



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Heather Greenlee	01-01-10 to 05-31-12
	(Vacant)	06-01-12 to 06-25-12
	Deanna Howard	06-26-12 to 08-11-14
	Nicole Jones	08-12-14 to 01-31-15
	Lisette Pittman	02-01-15 to 11-08-15
President of the Town Council	Shari Johnson	11-09-15 to 12-31-18
	Randy Hill	01-01-12 to 12-31-15
	Matt Johnson	01-01-16 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 ADVANCE, BOONE COUNTY, INDIANA

We were engaged to examine the accompanying financial statements of the Town of Advance (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.

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.

The Town did not properly maintain accounting records. The reconcilements between the bank balances and the accounting records for 2012, 2013, and 2014 included numerous adjustments that were considered material and could not be verified due to missing records and inadequate documentation. The ending ledger balances for 2014 were not in agreement with the beginning ledger balances for 2015 and no audit trail or explanation was provided for the differences. The Town's records do not permit the application of other examination procedures to ascertain if the financial statements are fairly stated.

Because of the restriction on the scope of our examination discussed in the preceding paragraph, the scope of our work was not sufficient to enable us to express, and we do not express, an opinion on whether the financial statements referred to above present, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2012 to December 31, 2016, based on the prescribed basis of accounting described in Note 1.

The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis as listed in the Table of Contents, is presented for additional analysis and is not a required parts of the financial statements. They have not been subjected to examination procedures and, accordingly, we express no opinion on them.

*Paul D. Joyce*  
Paul D. Joyce, CPA  
State Examiner

April 2, 2018

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

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
General	\$ 11,683	\$ 155,157	\$ 114,917	\$ 51,923	\$ 119,854	\$ 85,969	\$ 85,808
Motor Vehicle Highway	34,669	33,308	10,344	57,633	21,124	45,059	33,698
Local Road & Street	35,488	3,490	822	38,156	4,519	39	42,636
Police Accident Report	150	5	30	125	10	-	135
Police Firearms Training	4,180	741	733	4,188	613	36	4,765
Fire Truck Grant	-	150,000	150,000	-	-	-	-
Law Enforcement Continuing Education	828	602	341	1,089	-	25	1,064
Vehicle Inspection	91	-	-	91	-	-	91
Rainy Day Fund	1,631	9,450	-	11,081	-	-	11,081
Excessive Levy	215	-	-	215	-	-	215
Cum Capital Development	9,633	1,642	9,296	1,979	1,035	-	3,014
Cum Capital Improvement	1,733	1,265	1,513	1,485	1,281	-	2,766
Police State Grant Fund	-	66	-	66	-	-	66
Park Donation	4,790	4,179	3,435	5,534	2,504	1,139	6,899
Police Grant Payroll	152	220	197	175	-	-	175
Park Fund	6,290	18,585	5,348	19,527	4,583	24,441	(331)
Payroll	7,835	192,573	172,393	28,015	103,526	35,175	96,366
Trash and Garbage Pickup	-	16,292	11,825	4,467	20,940	21,298	4,109
Electric Operating	24,599	515,877	445,113	95,363	509,695	460,934	144,124
Electric Depreciation	3,000	-	-	3,000	-	-	3,000
Electric Meter Deposit	11,958	1,451	168	13,241	850	-	14,091
Electric Depreciation Savings	2,274	-	-	2,274	-	-	2,274
Electric Cash Reserve Savings	716	-	716	-	14	-	14
Electric Cash Reserve	11,221	82,330	74,035	19,516	108	29	19,595
Sewage Works Revenue	-	-	-	-	34	-	34
Sewer Utility Operating & Maintenance	22,296	121,367	97,699	45,964	119,492	80,259	85,197
Sewer Utility Bond & Interest	1,336	-	1,336	-	-	-	-
Sewer Plant Replacement Savings	10,281	-	-	10,281	-	-	10,281
Sewer Collection System Depreciation Savings	5,318	-	-	5,318	-	-	5,318
Sewer Debt Service Reserve	5,367	23,410	-	28,777	-	-	28,777
Water Utility Operating	23,743	155,546	123,923	55,366	147,679	100,404	102,641
Water Cash Reserve	-	14,372	-	14,372	-	-	14,372
Water Utility Depreciation	67,206	-	-	67,206	-	-	67,206
Water Utility Customer Deposit	3,262	350	54	3,558	525	-	4,083
Totals	<u>\$ 311,945</u>	<u>\$ 1,502,278</u>	<u>\$ 1,224,238</u>	<u>\$ 589,985</u>	<u>\$ 1,058,386</u>	<u>\$ 854,807</u>	<u>\$ 793,564</u>

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

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

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
General	85,808	173,743	196,535	63,016	265,616	308,393	20,239
Motor Vehicle Highway	33,698	27,876	64,697	(3,123)	28,967	8,608	17,236
Local Road & Street	42,636	4,220	34,388	12,468	4,696	648	16,516
Police Accident Report	135	7	-	142	-	-	142
Police Firearms Training	4,765	492	64	5,193	379	388	5,184
Law Enforcement Continuing Education	1,064	-	49	1,015	664	-	1,679
Vehicle Inspection	91	-	-	91	-	-	91
Rainy Day Fund	11,081	-	2,219	8,862	-	-	8,862
Excessive Levy	215	-	-	215	-	-	215
Cumulative Capital Development	3,014	1,895	-	4,909	2,894	-	7,803
Cumulative Capital Improvement	2,766	1,262	-	4,028	1,198	-	5,226
Trash and Garbage Pick up	4,109	19,257	18,958	4,408	22,330	19,703	7,035
Police State Grant Fund	66	-	-	66	-	-	66
Park Donation	6,899	77	45	6,931	184	4,295	2,820
Police Grant Payroll	175	-	-	175	-	-	175
Park Fund	(331)	8,166	22,835	(15,000)	14,965	15,626	(15,661)
Payroll	96,366	206,414	631,871	(329,091)	580,968	251,877	-
Electric Customer Deposit Savings	-	-	175	(175)	-	-	(175)
Electric Operating	158,124	519,260	583,087	94,297	548,051	557,771	84,577
Electric Depreciation	3,000	-	-	3,000	-	-	3,000
Electric Meter Deposit	14,091	1,000	977	14,114	650	944	13,820
Electric Depreciation Savings	2,274	-	-	2,274	-	-	2,274
Electric Cash Reserve Savings	14	-	-	14	-	-	14
Electric Cash Reserve	19,595	-	-	19,595	-	-	19,595
Sewage Works Revenue	34	-	-	34	-	-	34
Sewer Utility Operating & Maintenance	85,197	112,528	150,160	47,565	120,263	240,721	(72,893)
Sewer Plant Replacement Savings	10,281	-	-	10,281	-	-	10,281
Sewer Collection System Depreciation Savings	5,318	-	-	5,318	-	-	5,318
Sewer Debt Service Reserve	28,777	-	-	28,777	-	-	28,777
Water Utility Operating	102,641	148,703	250,333	1,011	146,601	257,464	(109,852)
Water Utility Depreciation	67,206	-	-	67,206	-	-	67,206
Water Utility Customer Deposit	4,083	300	225	4,158	275	220	4,213
Water Cash Reserve	14,372	-	-	14,372	-	-	14,372
Totals	<u>\$ 807,564</u>	<u>\$ 1,225,200</u>	<u>\$ 1,956,618</u>	<u>\$ 76,146</u>	<u>\$ 1,738,701</u>	<u>\$ 1,666,658</u>	<u>\$ 148,189</u>

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

TOWN OF ADVANCE  
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
Park Donation Fund	\$ 2,820	\$ 4,826	\$ -	\$ 7,646
Police Accident Report	142	-	-	142
Police Firearms Training	5,183	378	-	5,561
Vehicle Inspection	91	-	-	91
Police State Grant Fund	66	-	-	66
Police Grant Payroll	175	-	-	175
Payroll	(331,087)	240,738	232,349	(322,698)
Local Road and Street Investment	79	-	-	79
General	147,709	177,615	140,005	185,319
Motor Vehicle Highway	17,236	27,004	15,645	28,595
Local Road & Street	16,436	4,726	31	21,131
Law Enforcement Continuing Education	1,678	127	-	1,805
Park Fund	(15,661)	40,668	9,702	15,305
Rainy Day Fund	8,862	9,823	115	18,570
Special LOIT Distribution 2016/LRS	-	29,468	-	29,468
Excessive Levy	215	-	-	215
Cumulative Capital Improvement	5,226	1,216	-	6,442
Cumulative Capital Development	7,803	1,981	-	9,784
Electric Depreciation	3,000	-	-	3,000
Electric Meter Deposit	13,820	1,050	280	14,590
Electric Cash Reserve	33,595	-	-	33,595
Electric Customer Deposit Savings	(175)	-	-	(175)
Electric Depreciation Savings	2,274	-	-	2,274
Electric Cash Reserve Savings	14	-	-	14
Electric Operating	134,146	557,200	543,980	147,366
Sewage Works Revenue	34	598	-	632
Sewer Collection System Depreciation Savings	5,318	-	-	5,318
Sewer Plant Replacement Savings	10,281	-	-	10,281
Sewer Utility Operating & Maintenance	(385)	122,167	153,831	(32,049)
Sewer Debt Service Reserve	28,777	-	-	28,777
Water Utility Depreciation	67,206	-	-	67,206
Water Utility Customer Deposit	4,213	325	100	4,438
Water Utility Operating	(42,310)	149,866	162,690	(55,134)
Water Cash Reserve	14,372	-	-	14,372
Trash and Garbage Pickup	7,035	20,237	20,827	6,445
<b>Totals</b>	<b>\$ 148,188</b>	<b>\$ 1,390,013</b>	<b>\$ 1,279,555</b>	<b>\$ 258,646</b>

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

TOWN OF ADVANCE  
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, culture and recreation, public improvements, general administrative services, water, wastewater, electric, trash.

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 ADVANCE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

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

*Utility fees.* Amounts received from charges for current services.

*Penalties.* Amounts received from late payment fees.

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

*E. Disbursements*

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

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

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

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

TOWN OF ADVANCE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

*Utility operating expenses.* Amounts disbursed for operating the utilities.

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

**F. Interfund Transfers**

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**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

TOWN OF ADVANCE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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.

TOWN OF ADVANCE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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.

**Note 7. Cash Balance Deficits**

The financial statements contain some funds with deficits in cash. This is a result of management of the Town expending funds in excess of available fund balances.

#### 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.

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

	General	Motor Vehicle Highway	Local Road & Street	Police Accident Report	Police Firearms Training	Fire Truck Grant	Law Enforcement Continuing Education
Cash and investments - beginning	\$ 11,683	\$ 34,669	\$ 35,488	\$ 150	\$ 4,180	\$ -	\$ 828
Receipts:							
Taxes	76,637	29,757	-	-	-	-	-
Licenses and permits	10	-	-	-	741	-	-
Intergovernmental receipts	67,396	1,722	2,277	-	-	150,000	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	11,114	1,829	1,213	5	-	-	602
Total receipts	155,157	33,308	3,490	5	741	150,000	602
Disbursements:							
Personal services	97,463	5,427	-	-	-	-	341
Supplies	-	81	822	-	-	-	-
Other services and charges	1,670	-	-	30	733	-	-
Capital outlay	15,784	4,836	-	-	-	150,000	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	114,917	10,344	822	30	733	150,000	341
Excess (deficiency) of receipts over disbursements	40,240	22,964	2,668	(25)	8	-	261
Cash and investments - ending	\$ 51,923	\$ 57,633	\$ 38,156	\$ 125	\$ 4,188	\$ -	\$ 1,089

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

	Vehicle Inspection	Rainy Day Fund	Excessive Levy	Cum Capital Development	Cum Capital Improvement	Police State Grant Fund	Park Donation
Cash and investments - beginning	\$ 91	\$ 1,631	\$ 215	\$ 9,633	\$ 1,733	\$ -	\$ 4,790
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	9,450	-	1,630	1,265	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	12	-	66	4,179
Total receipts	-	9,450	-	1,642	1,265	66	4,179
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	1,513	-	3,435
Other services and charges	-	-	-	9,296	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	9,296	1,513	-	3,435
Excess (deficiency) of receipts over disbursements	-	9,450	-	(7,654)	(248)	66	744
Cash and investments - ending	\$ 91	\$ 11,081	\$ 215	\$ 1,979	\$ 1,485	\$ 66	\$ 5,534

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

	Police Grant Payroll	Park Fund	Payroll	Trash and Garbage Pickup	Electric Operating	Electric Depreciation	Electric Meter Deposit
Cash and investments - beginning	\$ 152	\$ 6,290	\$ 7,835	\$ -	\$ 24,599	\$ 3,000	\$ 11,958
Receipts:							
Taxes	-	18,580	-	-	25,707	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Utility fees	-	-	-	-	429,121	-	-
Penalties	-	-	-	-	6,977	-	-
Other receipts	220	5	192,573	16,292	54,072	-	1,451
Total receipts	220	18,585	192,573	16,292	515,877	-	1,451
Disbursements:							
Personal services	197	510	172,393	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	4,838	-	11,825	-	-	-
Capital outlay	-	-	-	-	2,646	-	-
Utility operating expenses	-	-	-	-	442,467	-	168
Other disbursements	-	-	-	-	-	-	-
Total disbursements	197	5,348	172,393	11,825	445,113	-	168
Excess (deficiency) of receipts over disbursements	23	13,237	20,180	4,467	70,764	-	1,283
Cash and investments - ending	\$ 175	\$ 19,527	\$ 28,015	\$ 4,467	\$ 95,363	\$ 3,000	\$ 13,241

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

	Electric Depreciation Savings	Electric Cash Reserve Savings	Electric Cash Reserve	Sewage Works Revenue	Sewer Utility Operating & Maintenance	Sewage Utility Bond & Interest	Sewer Plant Replacement Savings
Cash and investments - beginning	\$ 2,274	\$ 716	\$ 11,221	\$ -	\$ 22,296	\$ 1,336	\$ 10,281
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Utility fees	-	-	-	-	118,649	-	-
Penalties	-	-	-	-	2,701	-	-
Other receipts	-	-	82,330	-	17	-	-
Total receipts	-	-	82,330	-	121,367	-	-
Disbursements:							
Personal services	-	-	-	-	33,961	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	3,788	-	-
Capital outlay	-	-	25,000	-	-	-	-
Utility operating expenses	-	-	29	-	59,950	-	-
Other disbursements	-	716	49,006	-	-	1,336	-
Total disbursements	-	716	74,035	-	97,699	1,336	-
Excess (deficiency) of receipts over disbursements	-	(716)	8,295	-	23,668	(1,336)	-
Cash and investments - ending	\$ 2,274	\$ -	\$ 19,516	\$ -	\$ 45,964	\$ -	\$ 10,281

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

	Sewer Collection System Depreciation Savings	Sewer Debt Service Reserve	Water Utility Operating	Water Cash Reserve	Water Utility Depreciation	Water Utility Customer Deposit	Totals
Cash and investments - beginning	\$ 5,318	\$ 5,367	\$ 23,743	\$ -	\$ 67,206	\$ 3,262	\$ 311,945
Receipts:							
Taxes	-	-	-	-	-	-	150,681
Licenses and permits	-	-	-	-	-	-	751
Intergovernmental receipts	-	-	-	-	-	-	233,740
Utility fees	-	-	-	-	-	-	547,770
Penalties	-	-	7,993	-	-	-	17,671
Other receipts	-	23,410	147,553	14,372	-	350	551,665
Total receipts	-	23,410	155,546	14,372	-	350	1,502,278
Disbursements:							
Personal services	-	-	46,384	-	-	-	356,676
Supplies	-	-	-	-	-	-	5,851
Other services and charges	-	-	3,788	-	-	-	35,968
Capital outlay	-	-	2,020	-	-	-	200,286
Utility operating expenses	-	-	71,731	-	-	54	574,399
Other disbursements	-	-	-	-	-	-	51,058
Total disbursements	-	-	123,923	-	-	54	1,224,238
Excess (deficiency) of receipts over disbursements	-	23,410	31,623	14,372	-	296	278,040
Cash and investments - ending	\$ 5,318	\$ 28,777	\$ 55,366	\$ 14,372	\$ 67,206	\$ 3,558	\$ 589,985

TOWN OF ADVANCE  
 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 & Street	Police Accident Report	Police Firearms Training	Law Enforcement Continuing Education	Vehicle Inspection
Cash and investments - beginning	\$ 51,923	\$ 57,633	\$ 38,156	\$ 125	\$ 4,188	\$ 1,089	\$ 91
Receipts:							
Taxes	53,603	-	-	-	-	-	-
Licenses and permits	-	-	-	-	458	-	-
Intergovernmental receipts	64,674	21,124	1,531	-	-	-	-
Charges for services	8	-	-	-	155	-	-
Fines and forfeits	-	-	-	10	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	1,569	-	2,988	-	-	-	-
Total receipts	119,854	21,124	4,519	10	613	-	-
Disbursements:							
Personal services	35,850	1,624	-	-	-	-	-
Supplies	5,968	-	-	-	-	-	-
Other services and charges	42,950	3,086	-	-	36	25	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	1,201	40,349	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	39	-	-	-	-
Total disbursements	85,969	45,059	39	-	36	25	-
Excess (deficiency) of receipts over disbursements	33,885	(23,935)	4,480	10	577	(25)	-
Cash and investments - ending	\$ 85,808	\$ 33,698	\$ 42,636	\$ 135	\$ 4,765	\$ 1,064	\$ 91

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

	Rainy Day Fund	Excessive Levy	Cum Capital Development	Cum Capital Improvement	Police State Grant Fund	Park Donation	Police Grant Payroll
Cash and investments - beginning	\$ 11,081	\$ 215	\$ 1,979	\$ 1,485	\$ 66	\$ 5,534	\$ 175
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	1,035	1,281	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	2,504	-
Total receipts	-	-	1,035	1,281	-	2,504	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	1,139	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	1,139	-
Excess (deficiency) of receipts over disbursements	-	-	1,035	1,281	-	1,365	-
Cash and investments - ending	\$ 11,081	\$ 215	\$ 3,014	\$ 2,766	\$ 66	\$ 6,899	\$ 175

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

	Park Fund	Payroll	Trash and Garbage Pickup	Electric Operating	Electric Depreciation	Electric Meter Deposit	Electric Depreciation Savings
Cash and investments - beginning	\$ 19,527	\$ 28,015	\$ 4,467	\$ 95,363	\$ 3,000	\$ 13,241	\$ 2,274
Receipts:							
Taxes	4,403	-	-	29,419	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	20,940	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	466,004	-	850	-
Penalties	-	-	-	9,663	-	-	-
Other receipts	180	103,526	-	4,609	-	-	-
Total receipts	4,583	103,526	20,940	509,695	-	850	-
Disbursements:							
Personal services	-	35,175	-	-	-	-	-
Supplies	15	-	-	-	-	-	-
Other services and charges	7,508	-	21,298	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	16,918	-	-	7,457	-	-	-
Utility operating expenses	-	-	-	423,815	-	-	-
Other disbursements	-	-	-	29,662	-	-	-
Total disbursements	24,441	35,175	21,298	460,934	-	-	-
Excess (deficiency) of receipts over disbursements	(19,858)	68,351	(358)	48,761	-	850	-
Cash and investments - ending	\$ (331)	\$ 96,366	\$ 4,109	\$ 144,124	\$ 3,000	\$ 14,091	\$ 2,274

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

	Electric Cash Reserve Savings	Electric Cash Reserve	Sewage Works Revenue	Sewer Utility Operating & Maintenance	Sewage Utility Bond & Interest	Sewer Plant Replacement Savings	Sewer Collection System Depreciation Savings
Cash and investments - beginning	\$ -	\$ 19,516	\$ -	\$ 45,964	\$ -	\$ 10,281	\$ 5,318
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	116,390	-	-	-
Penalties	-	-	-	3,102	-	-	-
Other receipts	14	108	34	-	-	-	-
Total receipts	14	108	34	119,492	-	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	6,256	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	19,915	-	-	-
Utility operating expenses	-	29	-	54,088	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	29	-	80,259	-	-	-
Excess (deficiency) of receipts over disbursements	14	79	34	39,233	-	-	-
Cash and investments - ending	\$ 14	\$ 19,595	\$ 34	\$ 85,197	\$ -	\$ 10,281	\$ 5,318

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

	Sewer Debt Service Reserve	Water Utility Operating	Water Cash Reserve	Water Utility Depreciation	Water Utility Customer Deposit	Totals
Cash and investments - beginning	\$ 28,777	\$ 55,366	\$ 14,372	\$ 67,206	\$ 3,558	\$ 589,985
Receipts:						
Taxes	-	8,479	-	-	-	95,904
Licenses and permits	-	-	-	-	-	458
Intergovernmental receipts	-	-	-	-	-	89,645
Charges for services	-	-	-	-	-	21,103
Fines and forfeits	-	-	-	-	-	10
Utility fees	-	135,792	-	-	525	719,561
Penalties	-	3,001	-	-	-	15,766
Other receipts	-	407	-	-	-	115,939
Total receipts	-	147,679	-	-	525	1,058,386
Disbursements:						
Personal services	-	2,415	-	-	-	75,064
Supplies	-	-	-	-	-	7,122
Other services and charges	-	7,021	-	-	-	88,180
Debt service - principal and interest	-	28,163	-	-	-	28,163
Capital outlay	-	3,421	-	-	-	89,261
Utility operating expenses	-	49,302	-	-	-	527,234
Other disbursements	-	10,082	-	-	-	39,783
Total disbursements	-	100,404	-	-	-	854,807
Excess (deficiency) of receipts over disbursements	-	47,275	-	-	525	203,579
Cash and investments - ending	\$ 28,777	\$ 102,641	\$ 14,372	\$ 67,206	\$ 4,083	\$ 793,564

TOWN OF ADVANCE  
 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 & Street	Police Accident Report	Police Firearms Training	Law Enforcement Continuing Education	Vehicle Inspection
Cash and investments - beginning	\$ 85,808	\$ 33,698	\$ 42,636	\$ 135	\$ 4,765	\$ 1,064	\$ 91
Receipts:							
Taxes	98,775	5,039	-	-	-	-	-
Licenses and permits	180	-	-	-	160	-	-
Intergovernmental receipts	74,026	20,856	1,544	-	-	-	-
Charges for services	-	-	-	7	-	-	-
Fines and forfeits	-	-	-	-	140	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	762	1,981	2,676	-	192	-	-
Total receipts	<u>173,743</u>	<u>27,876</u>	<u>4,220</u>	<u>7</u>	<u>492</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	115,359	11,490	-	-	-	-	-
Supplies	1,857	1,117	-	-	-	-	-
Other services and charges	69,316	52,090	15,388	-	64	49	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	10,003	-	19,000	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>196,535</u>	<u>64,697</u>	<u>34,388</u>	<u>-</u>	<u>64</u>	<u>49</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(22,792)</u>	<u>(36,821)</u>	<u>(30,168)</u>	<u>7</u>	<u>428</u>	<u>(49)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 63,016</u>	<u>\$ (3,123)</u>	<u>\$ 12,468</u>	<u>\$ 142</u>	<u>\$ 5,193</u>	<u>\$ 1,015</u>	<u>\$ 91</u>

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

	Rainy Day Fund	Excessive Levy	CUM CAP IMP	Cumulative Capital Development	Cumulative Capital Improvement	Trash and Garbage Pick up	Police State Grant Fund
Cash and investments - beginning	\$ 11,081	\$ 215	\$ -	\$ 3,014	\$ 2,766	\$ 4,109	\$ 66
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	849	1,262	-	-
Charges for services	-	-	-	-	-	19,257	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	1,046	-	-	-
Total receipts	-	-	-	1,895	1,262	19,257	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	2,219	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	17,358	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	1,600	-
Total disbursements	2,219	-	-	-	-	18,958	-
Excess (deficiency) of receipts over disbursements	(2,219)	-	-	1,895	1,262	299	-
Cash and investments - ending	\$ 8,862	\$ 215	\$ -	\$ 4,909	\$ 4,028	\$ 4,408	\$ 66

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

	Park Donation	Police Grant Payroll	Park Fund	Payroll	Electric Customer Deposit Savings	Electric Operating	Electric Depreciation
Cash and investments - beginning	\$ 6,899	\$ 175	\$ (331)	\$ 96,366	\$ -	\$ 158,124	\$ 3,000
Receipts:							
Taxes	-	-	8,015	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	151	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	476,120	-
Penalties	-	-	-	-	-	10,372	-
Other receipts	77	-	-	206,414	-	32,768	-
Total receipts	77	-	8,166	206,414	-	519,260	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	45	-	-	-	-	-	-
Other services and charges	-	-	22,772	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	63	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	631,871	175	583,087	-
Total disbursements	45	-	22,835	631,871	175	583,087	-
Excess (deficiency) of receipts over disbursements	32	-	(14,669)	(425,457)	(175)	(63,827)	-
Cash and investments - ending	\$ 6,931	\$ 175	\$ (15,000)	\$ (329,091)	\$ (175)	\$ 94,297	\$ 3,000

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

	Electric Meter Deposit	Electric Depreciation Savings	Electric Cash Reserve Savings	Electric Cash Reserve	Sewage Works Revenue	Sewer Utility Operating & Maintenance	Sewer Plant Replacement Savings
Cash and investments - beginning	\$ 14,091	\$ 2,274	\$ 14	\$ 19,595	\$ 34	\$ 85,197	\$ 10,281
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	1,000	-	-	-	-	108,551	-
Penalties	-	-	-	-	-	3,042	-
Other receipts	-	-	-	-	-	935	-
Total receipts	1,000	-	-	-	-	112,528	-
Disbursements:							
Personal services	-	-	-	-	-	45,292	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	3,271	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	72,438	-
Other disbursements	977	-	-	-	-	29,159	-
Total disbursements	977	-	-	-	-	150,160	-
Excess (deficiency) of receipts over disbursements	23	-	-	-	-	(37,632)	-
Cash and investments - ending	\$ 14,114	\$ 2,274	\$ 14	\$ 19,595	\$ 34	\$ 47,565	\$ 10,281

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

	Sewer Collection System Depreciation Savings	Sewer Debt Service Reserve	Water Utility Operating	Water Utility Depreciation	Water Utility Customer Deposit	Water Cash Reserve	Totals
Cash and investments - beginning	\$ 5,318	\$ 28,777	\$ 102,641	\$ 67,206	\$ 4,083	\$ 14,372	\$ 807,564
Receipts:							
Taxes	-	-	8,965	-	-	-	120,794
Licenses and permits	-	-	-	-	-	-	340
Intergovernmental receipts	-	-	-	-	-	-	98,537
Charges for services	-	-	-	-	-	-	19,415
Fines and forfeits	-	-	-	-	-	-	140
Utility fees	-	-	124,155	-	-	-	709,826
Penalties	-	-	2,743	-	-	-	16,157
Other receipts	-	-	12,840	-	300	-	259,991
Total receipts	-	-	148,703	-	300	-	1,225,200
Disbursements:							
Personal services	-	-	45,096	-	-	-	217,237
Supplies	-	-	-	-	-	-	5,238
Other services and charges	-	-	411	-	-	-	180,719
Debt service - principal and interest	-	-	41,738	-	-	-	41,738
Capital outlay	-	-	-	-	-	-	29,066
Utility operating expenses	-	-	122,242	-	-	-	194,680
Other disbursements	-	-	40,846	-	225	-	1,287,940
Total disbursements	-	-	250,333	-	225	-	1,956,618
Excess (deficiency) of receipts over disbursements	-	-	(101,630)	-	75	-	(731,418)
Cash and investments - ending	\$ 5,318	\$ 28,777	\$ 1,011	\$ 67,206	\$ 4,158	\$ 14,372	\$ 76,146

TOWN OF ADVANCE  
 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 & Street	Police Accident Report	Police Firearms Training	Law Enforcement Continuing Education	Vehicle Inspection
Cash and investments - beginning	\$ 63,016	\$ (3,123)	\$ 12,468	\$ 142	\$ 5,193	\$ 1,015	\$ 91
Receipts:							
Taxes	45,571	-	-	-	-	-	-
Licenses and permits	113	-	-	-	-	-	-
Intergovernmental receipts	137,992	28,217	-	-	-	-	-
Charges for services	27,011	-	-	-	-	-	-
Fines and forfeits	25	-	-	-	379	664	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	54,904	750	4,696	-	-	-	-
Total receipts	<u>265,616</u>	<u>28,967</u>	<u>4,696</u>	<u>-</u>	<u>379</u>	<u>664</u>	<u>-</u>
Disbursements:							
Personal services	98,023	619	-	-	-	-	-
Supplies	3,191	6,411	343	-	-	-	-
Other services and charges	204,766	1,405	305	-	388	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	2,413	173	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>308,393</u>	<u>8,608</u>	<u>648</u>	<u>-</u>	<u>388</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(42,777)</u>	<u>20,359</u>	<u>4,048</u>	<u>-</u>	<u>(9)</u>	<u>664</u>	<u>-</u>
Cash and investments - ending	<u>\$ 20,239</u>	<u>\$ 17,236</u>	<u>\$ 16,516</u>	<u>\$ 142</u>	<u>\$ 5,184</u>	<u>\$ 1,679</u>	<u>\$ 91</u>

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

	Rainy Day Fund	Excessive Levy	Cumulative Capital Development	Cumulative Capital Improvement	Trash & Garbage Pickup	Police State Grant Fund	Park Donation
Cash and investments - beginning	\$ 8,862	\$ 215	\$ 4,909	\$ 4,028	\$ 4,408	\$ 66	\$ 6,931
Receipts:							
Taxes	-	-	1,953	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	1,198	-	-	-
Charges for services	-	-	-	-	21,817	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	513	-	-
Other receipts	-	-	941	-	-	-	184
Total receipts	-	-	2,894	1,198	22,330	-	184
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	4,295
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	19,703	-	-
Total disbursements	-	-	-	-	19,703	-	4,295
Excess (deficiency) of receipts over disbursements	-	-	2,894	1,198	2,627	-	(4,111)
Cash and investments - ending	\$ 8,862	\$ 215	\$ 7,803	\$ 5,226	\$ 7,035	\$ 66	\$ 2,820

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

	Police Grant Payroll	Park Fund	Payroll	Electric Customer Deposit Savings	Electric Operating	Electric Depreciation	Electric Meter Deposit
Cash and investments - beginning	\$ 175	\$ (15,000)	\$ (329,091)	\$ (175)	\$ 94,297	\$ 3,000	\$ 14,114
Receipts:							
Taxes	-	9,699	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	(9,702)	548,051	-	650
Penalties	-	-	-	9,702	-	-	-
Other receipts	-	5,266	580,968	-	-	-	-
Total receipts	-	14,965	580,968	-	548,051	-	650
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	240	-	-	-	-	-
Other services and charges	-	3,596	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	11,790	-	-	-	-	-
Utility operating expenses	-	-	-	-	557,771	-	-
Other disbursements	-	-	251,877	-	-	-	944
Total disbursements	-	15,626	251,877	-	557,771	-	944
Excess (deficiency) of receipts over disbursements	-	(661)	329,091	-	(9,720)	-	(294)
Cash and investments - ending	\$ 175	\$ (15,661)	\$ -	\$ (175)	\$ 84,577	\$ 3,000	\$ 13,820

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

	Electric Depreciation Savings	Electric Cash Reserve Savings	Electric Cash Reserve	Sewage Works Revenue	Sewer Utility Operating & Maintenance	Sewer Plant Replacement Savings	Sewer Collection System Depreciation Savings
Cash and investments - beginning	\$ 2,274	\$ 14	\$ 19,595	\$ 34	\$ 47,565	\$ 10,281	\$ 5,318
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	(2,906)	-	-	-
Penalties	-	-	-	2,906	120,263	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	120,263	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	240,721	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	240,721	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	(120,458)	-	-
Cash and investments - ending	\$ 2,274	\$ 14	\$ 19,595	\$ 34	\$ (72,893)	\$ 10,281	\$ 5,318

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

	Sewer Debt Service Reserve	Water Utility Operating	Water Utility Depreciation	Water Utility Customer Deposit	Water Cash Reserve	Totals
Cash and investments - beginning	\$ 28,777	\$ 1,011	\$ 67,206	\$ 4,158	\$ 14,372	\$ 76,146
Receipts:						
Taxes	-	-	-	-	-	57,223
Licenses and permits	-	-	-	-	-	113
Intergovernmental receipts	-	-	-	-	-	167,407
Charges for services	-	-	-	-	-	48,828
Fines and forfeits	-	-	-	-	-	1,068
Utility fees	-	-	-	-	-	536,093
Penalties	-	146,370	-	-	-	279,754
Other receipts	-	231	-	275	-	648,215
Total receipts	-	146,601	-	275	-	1,738,701
Disbursements:						
Personal services	-	-	-	-	-	98,642
Supplies	-	-	-	-	-	14,480
Other services and charges	-	1,190	-	-	-	211,650
Debt service - principal and interest	-	13,778	-	-	-	13,778
Capital outlay	-	2,715	-	-	-	17,091
Utility operating expenses	-	54,188	-	-	-	852,680
Other disbursements	-	185,593	-	220	-	458,337
Total disbursements	-	257,464	-	220	-	1,666,658
Excess (deficiency) of receipts over disbursements	-	(110,863)	-	55	-	72,043
Cash and investments - ending	\$ 28,777	\$ (109,852)	\$ 67,206	\$ 4,213	\$ 14,372	\$ 148,189

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

	Park Donation Fund	Police Accident Report	Police Firearms Training	Vehicle Inspection	Police State Grant Fund	Police Grant Payroll	Payroll	Local Road and Street Investment
Cash and investments - beginning	\$ 2,820	\$ 142	\$ 5,183	\$ 91	\$ 66	\$ 175	\$ (331,087)	\$ 79
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	378	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	4,826	-	-	-	-	-	240,738	-
Total receipts	4,826	-	378	-	-	-	240,738	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	232,349	-
Total disbursements	-	-	-	-	-	-	232,349	-
Excess (deficiency) of receipts over disbursements	4,826	-	378	-	-	-	8,389	-
Cash and investments - ending	\$ 7,646	\$ 142	\$ 5,561	\$ 91	\$ 66	\$ 175	\$ (322,698)	\$ 79

TOWN OF ADVANCE  
 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 & Street	Law Enforcement Continuing Education	Park Fund	Rainy Day Fund	Special LOIT Distribution 2016/LRS
Cash and investments - beginning	\$ 147,709	\$ 17,236	\$ 16,436	\$ 1,678	\$ (15,661)	\$ 8,862	\$ -
Receipts:							
Taxes	67,914	8,335	-	-	33,845	-	-
Licenses and permits	240	-	-	-	-	-	-
Intergovernmental receipts	88,531	18,214	3,508	-	6,817	9,823	29,468
Charges for services	20,828	16	-	-	-	-	-
Fines and forfeits	-	-	-	127	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	102	439	1,218	-	6	-	-
Total receipts	177,615	27,004	4,726	127	40,668	9,823	29,468
Disbursements:							
Personal services	81,244	75	-	-	-	-	-
Supplies	6,271	1,692	-	-	-	-	-
Other services and charges	51,933	13,878	-	-	5,017	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	471	-	31	-	4,685	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	86	-	-	-	-	115	-
Total disbursements	140,005	15,645	31	-	9,702	115	-
Excess (deficiency) of receipts over disbursements	37,610	11,359	4,695	127	30,966	9,708	29,468
Cash and investments - ending	\$ 185,319	\$ 28,595	\$ 21,131	\$ 1,805	\$ 15,305	\$ 18,570	\$ 29,468

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

	Excessive Levy	Cumulative Capital Improvement	Cumulative Capital Development	Electric Depreciation	Electric Meter Deposit	Electric Cash Reserve	Electric Customer Deposit Savings
Cash and investments - beginning	\$ 215	\$ 5,226	\$ 7,803	\$ 3,000	\$ 13,820	\$ 33,595	\$ (175)
Receipts:							
Taxes	-	-	1,649	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	1,216	332	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	1,050	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	1,216	1,981	-	1,050	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	105	-	-
Other disbursements	-	-	-	-	175	-	-
Total disbursements	-	-	-	-	280	-	-
Excess (deficiency) of receipts over disbursements	-	1,216	1,981	-	770	-	-
Cash and investments - ending	\$ 215	\$ 6,442	\$ 9,784	\$ 3,000	\$ 14,590	\$ 33,595	\$ (175)

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

	Electric Depreciation Savings	Electric Cash Reserve Savings	Electric Operating	Sewage Works Revenue	Sewer Collection System Depreciation Savings	Sewer Plant Replacement Savings	Sewer Utility Operating & Maintenance
Cash and investments - beginning	\$ 2,274	\$ 14	\$ 134,146	\$ 34	\$ 5,318	\$ 10,281	\$ (385)
Receipts:							
Taxes	-	-	21	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	546,301	598	-	-	109,445
Penalties	-	-	10,378	-	-	-	3,091
Other receipts	-	-	500	-	-	-	9,631
Total receipts	-	-	557,200	598	-	-	122,167
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	4,599
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	50
Utility operating expenses	-	-	524,936	-	-	-	66,425
Other disbursements	-	-	19,044	-	-	-	82,757
Total disbursements	-	-	543,980	-	-	-	153,831
Excess (deficiency) of receipts over disbursements	-	-	13,220	598	-	-	(31,664)
Cash and investments - ending	\$ 2,274	\$ 14	\$ 147,366	\$ 632	\$ 5,318	\$ 10,281	\$ (32,049)

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

	Sewer Debt Service Reserve	Water Utility Depreciation	Water Utility Customer Deposit	Water Utility Operating	Water Cash Reserve	Trash and Garbage Pickup	Totals
Cash and investments - beginning	\$ 28,777	\$ 67,206	\$ 4,213	\$ (42,310)	\$ 14,372	\$ 7,035	\$ 148,188
Receipts:							
Taxes	-	-	-	-	-	-	111,764
Licenses and permits	-	-	-	-	-	-	618
Intergovernmental receipts	-	-	-	-	-	-	157,909
Charges for services	-	-	-	-	-	19,777	40,621
Fines and forfeits	-	-	-	-	-	-	127
Utility fees	-	-	325	131,092	-	-	788,811
Penalties	-	-	-	3,653	-	460	17,582
Other receipts	-	-	-	15,121	-	-	272,581
Total receipts	-	-	325	149,866	-	20,237	1,390,013
Disbursements:							
Personal services	-	-	-	-	-	-	81,319
Supplies	-	-	-	-	-	-	7,963
Other services and charges	-	-	-	4,599	-	-	80,026
Debt service - principal and interest	-	-	-	27,353	-	-	27,353
Capital outlay	-	-	-	524	-	-	5,761
Utility operating expenses	-	-	25	39,257	-	-	630,748
Other disbursements	-	-	75	90,957	-	20,827	446,385
Total disbursements	-	-	100	162,690	-	20,827	1,279,555
Excess (deficiency) of receipts over disbursements	-	-	225	(12,824)	-	(590)	110,458
Cash and investments - ending	\$ 28,777	\$ 67,206	\$ 4,438	\$ (55,134)	\$ 14,372	\$ 6,445	\$ 258,646

#### 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/>.