

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF CHESTERTON

PORTER COUNTY, INDIANA

January 1, 2015 to December 31, 2017



FILED
06/01/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Stephanie Kuziela	01-01-15 to 12-31-18
President of the Town Council	Sharon Darnell Emerson Delaney James Ton Lloyd Kittredge	01-01-15 to 12-31-15 01-01-16 to 12-31-16 01-01-17 to 12-31-17 01-01-18 to 12-31-18
Superintendent of Wastewater Utility	Terry Atherton David Ryan	01-01-15 to 06-25-15 06-26-15 to 12-31-18
Superintendent of Storm Water Utility	Mark O'Dell	01-01-15 to 12-31-18



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CHESTERTON, PORTER COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Chesterton (Town), which comprises the financial position and results of operations for the period of January 1, 2015 to December 31, 2017, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

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 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 the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2015 to December 31, 2017.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2015 to December 31, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit 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 auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

May 7, 2018

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

The financial statements and accompanying notes were approved by management of the Town. The financial statements and notes are presented as intended by the Town.

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-15	Receipts	Disbursements	12-31-15	Receipts	Disbursements	12-31-16
General Fund	\$ 161,191	\$ 5,272,503	\$ 5,246,970	\$ 186,724	\$ 4,887,750	\$ 4,517,462	\$ 557,012
Motor Vehicle Highway	168,101	1,258,894	1,158,575	268,420	1,160,550	1,182,745	246,225
Local Road And Street	91,543	139,903	140,192	91,254	154,103	144,399	100,958
Park Nonreverting Operating	41,526	11,690	14,161	39,055	12,858	16,786	35,127
Police Continuing Ed	3,360	13,014	13,437	2,937	30,290	7,565	25,662
Riverboat	181,127	77,414	44,570	213,971	77,411	59,846	231,536
Parks And Recreation	3,783	378,834	331,406	51,211	390,497	331,991	109,717
Special LOIT Dist	-	-	-	-	488,731	300,017	188,714
Excess Levy	1,190	-	-	1,190	-	-	1,190
Cumulative Capl Imprv Cigarette Tax	124,948	52,474	-	177,422	33,307	35,000	175,729
Cumulative Capital Development	250,585	252,830	249,155	254,260	257,488	251,617	260,131
Redevelopment	2,974,824	990,515	548,806	3,416,533	1,131,235	644,508	3,903,260
Co Economic Development Income Tax	374,091	954,521	949,194	379,418	880,490	767,401	492,507
Police Pension	367,776	173,525	170,937	370,364	171,207	177,482	364,089
Fire Pension	258,056	59,193	59,164	258,085	59,830	62,552	255,363
2012 Storm Debt Proceeds	119,165	-	20,898	98,267	-	98,267	-
Dickinson Road Escrow	9,448	52,366	55,711	6,103	100,020	60,045	46,078
2014 Redev Bond	-	-	-	-	-	-	-
151 2012 R/D Bond	55,000	136,247	136,247	55,000	111,050	166,050	-
Rainy Day	3,356	-	-	3,356	-	-	3,356
Major Moves	12,768	-	-	12,768	-	-	12,768
GO Bond 2002	22	-	-	22	-	-	22
TIF Debt Service Reserve	528,664	-	-	528,664	-	276,452	252,212
15th Street Bond Proceeds	13,796	-	-	13,796	-	-	13,796
Park Grant	26,410	-	-	26,410	-	-	26,410
Park Non Reverting Land	60,916	-	-	60,916	-	-	60,916
2015 GO Park Bond Proceeds	-	2,009,493	12,595	1,996,898	-	152,632	1,844,266
Called Letters of Credit	-	-	-	-	10,392	10,030	362
Refuse & Recycling	-	-	-	-	1,017,651	842,926	174,725
2014 GO Debt Service	-	228,866	195,000	33,866	568,615	394,550	207,931
2015 GO Bond Debt Srv	-	-	-	-	226,123	226,123	-
2016 GO Bond	-	-	-	-	149,435	149,435	-
Fire Grant	1,406	3,528	-	4,934	-	3,528	1,406
Tree Gift	254	1,125	-	1,379	6,268	1,212	6,435
Park Gift	114,185	3,280	35,946	81,519	3,455	18,351	66,623
CCI Sewer	407,581	19,379	140,239	286,721	19,236	14,334	291,623
Fire Gift	20,589	21,324	7,604	34,309	8,458	17,246	25,521
Park Debt	-	290,999	267,475	23,524	-	-	23,524
CIP Grant Downtown Improvement	85,396	13,633	-	99,029	11,093	1	110,121
Police Gift	4,220	7,139	9,062	2,297	1,755	939	3,113
Police (DUJ) Grants	3,059	21,655	15,726	8,988	39,138	37,417	10,709
Park Impact Fees	209,422	8,890	-	218,312	168,021	-	386,333
Kat Escrow	1,468	20,161	21,129	500	-	500	-
Redevelopment Debt Service	-	179,154	179,154	-	530,099	353,914	176,185
Town Gift	260	1,000	-	1,260	-	-	1,260
GO 2010 Debt (15th Street)	89,619	227,572	174,448	142,743	119,335	176,448	85,630
Health Insurance	151,674	1,009,087	817,740	343,021	1,132,221	1,394,657	80,585
Storm Water Debt 2012	2,435	110,057	103,863	8,629	98,050	102,163	4,516
Storm Water Debt Service	1,125	-	-	1,125	-	-	1,125
Storm Water Utility- Operating (MS4)	436,829	462,986	567,284	332,531	486,797	489,589	329,739
SRF Equity	-	149,991	149,991	-	205,309	205,309	-
SRF Construction	3,656,606	221	2,785,211	871,616	1,280	287,745	585,151
Debt Reserve SRF	778,017	116,152	-	894,169	128,763	-	1,022,932
Fox Chase SRF 2015A	-	1,039,127	1,039,127	-	1,229,221	1,229,221	-
Fox Chase SRF 2015B	-	198,969	198,969	-	10,031	10,031	-
Wastewater Utility- Operating	449,044	3,957,125	4,341,559	64,610	5,038,177	4,777,535	325,252
Wastewater Utility- Bond And Interest	9,840	1,130,490	1,109,364	30,966	1,511,940	1,261,940	280,966
Wastewater Utility- Deprec/Improve	523,322	524,690	591,200	456,812	632,117	283,453	805,476
Wastewater Utility- Customer Deposit	113,061	41,382	30,207	124,236	36,516	31,207	129,545
Wastewater Utility- Improvement	683,624	304,557	-	988,181	414,559	606,392	796,348
Totals	\$ 13,574,682	\$ 21,925,955	\$ 21,932,316	\$ 13,568,321	\$ 23,750,872	\$ 22,179,013	\$ 15,140,180

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

TOWN OF CHESTERTON
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2017

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17
General Fund	\$ 557,012	\$ 4,349,778	\$ 4,554,744	\$ 352,046
Motor Vehicle Highway	246,225	1,279,528	1,175,224	350,529
Local Road And Street	100,958	176,088	115,008	162,038
Park Nonreverting Operating	35,127	11,360	14,251	32,236
Police Continuing Ed	25,662	13,913	6,435	33,140
Riverboat	231,536	77,414	66,515	242,435
Parks And Recreation	109,717	408,572	351,002	167,287
Special LOIT Dist	188,714	-	-	188,714
Excess Levy	1,190	-	-	1,190
Cumulative Capl Imprv Cigarette Tax	175,729	35,893	76,708	134,914
Cumulative Capital Development	260,131	295,139	267,700	287,570
Redevelopment	3,903,260	1,931,342	1,275,395	4,559,207
Co Economic Development Income Tax	492,507	1,097,725	1,049,808	540,424
Police Pension	364,089	184,248	171,334	377,003
Fire Pension	255,363	67,242	61,730	260,875
Dickinson Road Escrow	46,078	151,425	169,405	28,098
151 2012 R/D Bond	-	168,844	168,844	-
Rainy Day	3,356	-	-	3,356
Major Moves	12,768	-	12,768	-
GO Bond 2002	22	-	-	22
TIF Debt Service Reserve	252,212	-	-	252,212
15th Street Bond Proceeds	13,796	-	-	13,796
Park Grant	26,410	-	-	26,410
Park Non Reverting Land	60,916	-	-	60,916
2015 GO Park Bond Proceeds	1,844,266	-	850,518	993,748
Called Letters of Credit	362	-	-	362
Refuse & Recycling	174,725	921,365	879,318	216,772
2014 GO Debt Service	207,931	376,852	392,150	192,633
2015 GO Bond Debt Srvc	-	312,425	228,575	83,850
2016 GO Bond	-	291,125	291,125	-
Payroll Fund	-	41,708	41,708	-
Fire Grant	1,406	-	-	1,406
Tree Gift	6,435	1,875	4,464	3,846
Park Gift	66,623	3,919	7,159	63,383
CCI Sewer	291,623	20,747	35,358	277,012
Fire Gift	25,521	6,539	12,334	19,726
Park Debt	23,524	-	-	23,524
CIP Grant Downtown Improvement	110,121	7,000	-	117,121
Police Gift	3,113	1,430	412	4,131
Police (DUI) Grants	10,709	60,898	61,914	9,693
Park Impact Fees	386,333	138,684	1,778	523,239
Redevelopment Debt Service	176,185	-	-	176,185
Town Gift	1,260	15	89	1,186
GO 2010 Debt (15th Street)	85,630	163,648	178,590	70,688
Health Insurance	80,585	1,482,327	1,444,238	118,674
Storm Water Debt 2012	4,516	95,095	99,611	-
Storm Water Debt Service	1,125	-	-	1,125
Storm Water Utility- Operating (MS4)	329,739	503,690	417,509	415,920
SRF Equity	-	39,514	39,514	-
SRF Construction	585,151	3,155	503,356	84,950
Debt Reserve SRF	1,022,932	145,133	-	1,168,065
Fox Chase SRF 2015A	-	-	-	-
Wastewater Utility- Operating	325,252	4,813,326	4,465,921	672,657
Wastewater Utility- Bond And Interest	280,966	1,383,704	1,380,194	284,476
Wastewater Utility- Deprec/Improve	805,476	527,702	348,594	984,584
Wastewater Utility- Customer Deposit	129,545	35,750	31,659	133,636
Wastewater Utility- Improvement	796,348	598,393	300,000	1,094,741
Totals	\$ 15,140,180	\$ 22,224,530	\$ 21,552,959	\$ 15,811,751

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

TOWN OF CHESTERTON
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, 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, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF CHESTERTON
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 CHESTERTON
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. 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 CHESTERTON
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 Plans

A. 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 CHESTERTON
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.

B. 1925 Police Officers' Pension Plan

Plan Description

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

On Behalf Payments

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

C. 1937 Firefighters' Pension Plan

Plan Description

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

On Behalf Payments

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

TOWN OF CHESTERTON
NOTES TO FINANCIAL STATEMENTS
(Continued)

D. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52. The plan also provides for death and disability benefits.

INPRS 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

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

Note 7. Separated Funds

Activity related to the Refuse & Recycling fund was combined with the General Fund in the 2015 and prior financial statements, but the Refuse & Recycling fund was separately reported in the 2016 and subsequent financial statements.

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OTHER INFORMATION - UNAUDITED

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 audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the Town. It is presented as intended by the Town.

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

	General Fund	Motor Vehicle Highway	Local Road And Street	Park Nonreverting Operating	Police Continuing Ed	Riverboat	Parks And Recreation
Cash and investments - beginning	\$ 161,191	\$ 168,101	\$ 91,543	\$ 41,526	\$ 3,360	\$ 181,127	\$ 3,783
Receipts:							
Taxes	3,490,704	754,830	-	-	-	-	335,722
Licenses and permits	415,355	3,350	-	-	6,470	-	-
Intergovernmental receipts	370,939	497,387	139,821	-	-	77,414	30,311
Charges for services	918,827	-	-	11,690	6,544	-	2,720
Fines and forfeits	2,270	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	74,408	3,327	82	-	-	-	10,081
Total receipts	5,272,503	1,258,894	139,903	11,690	13,014	77,414	378,834
Disbursements:							
Personal services	3,660,453	842,880	-	-	-	-	240,084
Supplies	235,909	224,658	-	-	-	-	21,826
Other services and charges	1,331,499	91,037	-	-	11,701	44,570	63,235
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	131,273	-	1,736	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	19,109	-	8,919	14,161	-	-	6,261
Total disbursements	5,246,970	1,158,575	140,192	14,161	13,437	44,570	331,406
Excess (deficiency) of receipts over disbursements	25,533	100,319	(289)	(2,471)	(423)	32,844	47,428
Cash and investments - ending	\$ 186,724	\$ 268,420	\$ 91,254	\$ 39,055	\$ 2,937	\$ 213,971	\$ 51,211

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

	Special LOIT Dist	Excess Levy	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Redevelopment	Co Economic Development Income Tax	Police Pension
Cash and investments - beginning	\$ -	\$ 1,190	\$ 124,948	\$ 250,585	\$ 2,974,824	\$ 374,091	\$ 367,776
Receipts:							
Taxes	-	-	-	231,890	977,861	-	173,340
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	52,474	20,940	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	12,654	954,521	185
Total receipts	-	-	52,474	252,830	990,515	954,521	173,525
Disbursements:							
Personal services	-	-	-	-	-	265,147	170,937
Supplies	-	-	-	61,499	-	-	-
Other services and charges	-	-	-	-	-	355,682	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	187,656	29,131	328,365	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	519,675	-	-
Total disbursements	-	-	-	249,155	548,806	949,194	170,937
Excess (deficiency) of receipts over disbursements	-	-	52,474	3,675	441,709	5,327	2,588
Cash and investments - ending	\$ -	\$ 1,190	\$ 177,422	\$ 254,260	\$ 3,416,533	\$ 379,418	\$ 370,364

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

	Fire Pension	2012 Storm Debt Proceeds	Dickinson Road Escrow	2014 Redev Bond	151 2012 R/D Bond	Rainy Day	Major Moves
Cash and investments - beginning	\$ 258,056	\$ 119,165	\$ 9,448	\$ -	\$ 55,000	\$ 3,356	\$ 12,768
Receipts:							
Taxes	58,528	-	-	-	136,247	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	52,366	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	665	-	-	-	-	-	-
Total receipts	59,193	-	52,366	-	136,247	-	-
Disbursements:							
Personal services	59,164	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	20,898	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	136,247	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	55,711	-	-	-	-
Total disbursements	59,164	20,898	55,711	-	136,247	-	-
Excess (deficiency) of receipts over disbursements	29	(20,898)	(3,345)	-	-	-	-
Cash and investments - ending	\$ 258,085	\$ 98,267	\$ 6,103	\$ -	\$ 55,000	\$ 3,356	\$ 12,768

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

	GO Bond 2002	TIF Debt Service Reserve	15th Street Bond Proceeds	Park Grant	Park Non Reverting Land	2015 GO Park Bond Proceeds	Called Letters of Credit
Cash and investments - beginning	\$ 22	\$ 528,664	\$ 13,796	\$ 26,410	\$ 60,916	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	2,009,493	-
Total receipts	-	-	-	-	-	2,009,493	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	12,595	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	12,595	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	1,996,898	-
Cash and investments - ending	\$ 22	\$ 528,664	\$ 13,796	\$ 26,410	\$ 60,916	\$ 1,996,898	\$ -

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

	Refuse & Recycling	2014 GO Debt Service	2015 GO Bond Debt Svc	2016 GO Bond	Fire Grant	Tree Gift	Park Gift
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 1,406	\$ 254	\$ 114,185
Receipts:							
Taxes	-	211,591	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	17,275	-	-	3,528	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	1,125	3,280
Total receipts	-	228,866	-	-	3,528	1,125	3,280
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	35,946
Debt service - principal and interest	-	195,000	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	195,000	-	-	-	-	35,946
Excess (deficiency) of receipts over disbursements	-	33,866	-	-	3,528	1,125	(32,666)
Cash and investments - ending	\$ -	\$ 33,866	\$ -	\$ -	\$ 4,934	\$ 1,379	\$ 81,519

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

	CCI Sewer	Fire Gift	Park Debt	CIP Grant Downtown Improvement	Police Gift	Police (DUI) Grants	Park Impact Fees
Cash and investments - beginning	\$ 407,581	\$ 20,589	\$ -	\$ 85,396	\$ 4,220	\$ 3,059	\$ 209,422
Receipts:							
Taxes	17,026	-	269,012	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	1,518	-	21,987	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	835	21,324	-	13,633	7,139	21,655	8,890
Total receipts	19,379	21,324	290,999	13,633	7,139	21,655	8,890
Disbursements:							
Personal services	-	-	-	-	-	11,104	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	7,604	-	-	-	4,622	-
Debt service - principal and interest	-	-	267,475	-	-	-	-
Capital outlay	140,239	-	-	-	9,062	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	140,239	7,604	267,475	-	9,062	15,726	-
Excess (deficiency) of receipts over disbursements	(120,860)	13,720	23,524	13,633	(1,923)	5,929	8,890
Cash and investments - ending	\$ 286,721	\$ 34,309	\$ 23,524	\$ 99,029	\$ 2,297	\$ 8,988	\$ 218,312

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

	Kat Escrow	Redevelopment Debt Service	Town Gift	GO 2010 Debt (15th Street)	Health Insurance	Storm Water Debt 2012	Storm Water Debt Service
Cash and investments - beginning	\$ 1,468	\$ -	\$ 260	\$ 89,619	\$ 151,674	\$ 2,435	\$ 1,125
Receipts:							
Taxes	-	179,154	-	210,401	-	109,255	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	17,171	-	802	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	20,161	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	1,000	-	1,009,087	-	-
Total receipts	<u>20,161</u>	<u>179,154</u>	<u>1,000</u>	<u>227,572</u>	<u>1,009,087</u>	<u>110,057</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	817,740	-	-
Debt service - principal and interest	-	179,154	-	174,448	-	103,863	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	21,129	-	-	-	-	-	-
Total disbursements	<u>21,129</u>	<u>179,154</u>	<u>-</u>	<u>174,448</u>	<u>817,740</u>	<u>103,863</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(968)</u>	<u>-</u>	<u>1,000</u>	<u>53,124</u>	<u>191,347</u>	<u>6,194</u>	<u>-</u>
Cash and investments - ending	<u>\$ 500</u>	<u>\$ -</u>	<u>\$ 1,260</u>	<u>\$ 142,743</u>	<u>\$ 343,021</u>	<u>\$ 8,629</u>	<u>\$ 1,125</u>

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

	Storm Water Utility- Operating (MS4)	SRF Equity	SRF Construction	Debt Reserve SRF	Fox Chase SRF 2015A	Fox Chase SRF 2015B
Cash and investments - beginning	\$ 436,829	\$ -	\$ 3,656,606	\$ 778,017	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	452,175	-	-	-	-	-
Penalties	7,371	-	-	-	-	-
Other receipts	3,440	149,991	221	116,152	1,039,127	198,969
Total receipts	462,986	149,991	221	116,152	1,039,127	198,969
Disbursements:						
Personal services	244,475	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	4,568	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	8,884	149,991	2,785,211	-	1,039,127	198,969
Utility operating expenses	309,357	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	567,284	149,991	2,785,211	-	1,039,127	198,969
Excess (deficiency) of receipts over disbursements	(104,298)	-	(2,784,990)	116,152	-	-
Cash and investments - ending	\$ 332,531	\$ -	\$ 871,616	\$ 894,169	\$ -	\$ -

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

	Wastewater Utility- Operating	Wastewater Utility- Bond And Interest	Wastewater Utility- Deprec/Improve	Wastewater Utility- Customer Deposit	Wastewater Utility- Improvement	Totals
Cash and investments - beginning	\$ 449,044	\$ 9,840	\$ 523,322	\$ 113,061	\$ 683,624	\$ 13,574,682
Receipts:						
Taxes	-	-	-	-	-	7,155,561
Licenses and permits	-	-	-	-	-	425,175
Intergovernmental receipts	-	-	-	-	-	1,251,567
Charges for services	-	-	-	-	-	939,781
Fines and forfeits	-	-	-	-	-	74,797
Utility fees	3,416,620	-	-	41,382	-	3,910,177
Penalties	-	-	-	-	-	7,371
Other receipts	540,505	1,130,490	524,690	-	304,557	8,161,526
Total receipts	3,957,125	1,130,490	524,690	41,382	304,557	21,925,955
Disbursements:						
Personal services	1,906,277	-	-	-	-	7,400,521
Supplies	-	-	-	-	-	543,892
Other services and charges	81,067	-	-	-	-	2,882,764
Debt service - principal and interest	-	-	-	-	-	1,056,187
Capital outlay	-	-	-	-	-	5,009,644
Utility operating expenses	765,570	1,109,364	591,200	-	-	2,775,491
Other disbursements	1,588,645	-	-	30,207	-	2,263,817
Total disbursements	4,341,559	1,109,364	591,200	30,207	-	21,932,316
Excess (deficiency) of receipts over disbursements	(384,434)	21,126	(66,510)	11,175	304,557	(6,361)
Cash and investments - ending	\$ 64,610	\$ 30,966	\$ 456,812	\$ 124,236	\$ 988,181	\$ 13,568,321

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

	General Fund	Motor Vehicle Highway	Local Road And Street	Park Nonreverting Operating	Police Continuing Ed	Riverboat	Parks And Recreation
Cash and investments - beginning	\$ 186,724	\$ 268,420	\$ 91,254	\$ 39,055	\$ 2,937	\$ 213,971	\$ 51,211
Receipts:							
Taxes	3,700,451	1,144,706	-	-	-	-	379,136
Licenses and permits	499,141	3,420	-	-	8,840	-	-
Intergovernmental receipts	410,000	9,754	138,650	-	-	77,411	5,486
Charges for services	96,627	2,670	-	12,858	-	-	-
Fines and forfeits	800	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	180,731	-	15,453	-	21,450	-	5,875
Total receipts	4,887,750	1,160,550	154,103	12,858	30,290	77,411	390,497
Disbursements:							
Personal services	3,761,613	863,716	-	-	-	-	243,870
Supplies	243,874	206,224	-	-	-	-	24,820
Other services and charges	497,291	112,805	-	16,786	7,565	-	63,340
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	144,399	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	14,684	-	-	-	-	59,846	(39)
Total disbursements	4,517,462	1,182,745	144,399	16,786	7,565	59,846	331,991
Excess (deficiency) of receipts over disbursements	370,288	(22,195)	9,704	(3,928)	22,725	17,565	58,506
Cash and investments - ending	\$ 557,012	\$ 246,225	\$ 100,958	\$ 35,127	\$ 25,662	\$ 231,536	\$ 109,717

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

	Special LOIT Dist	Excess Levy	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Redevelopment	Co Economic Development Income Tax	Police Pension
Cash and investments - beginning	\$ -	\$ 1,190	\$ 177,422	\$ 254,260	\$ 3,416,533	\$ 379,418	\$ 370,364
Receipts:							
Taxes	488,731	-	-	212,077	1,106,856	-	170,882
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	33,307	20,411	-	837,147	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	25,000	24,379	43,343	325
Total receipts	488,731	-	33,307	257,488	1,131,235	880,490	171,207
Disbursements:							
Personal services	-	-	-	-	-	148,786	177,482
Supplies	-	-	-	-	-	71,687	-
Other services and charges	-	-	-	-	-	42,594	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	300,017	-	-	251,617	-	263,709	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	35,000	-	644,508	240,625	-
Total disbursements	300,017	-	35,000	251,617	644,508	767,401	177,482
Excess (deficiency) of receipts over disbursements	188,714	-	(1,693)	5,871	486,727	113,089	(6,275)
Cash and investments - ending	\$ 188,714	\$ 1,190	\$ 175,729	\$ 260,131	\$ 3,903,260	\$ 492,507	\$ 364,089

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

	Fire Pension	2012 Storm Debt Proceeds	Dickinson Road Escrow	2014 Redev Bond	151 2012 R/D Bond	Rainy Day	Major Moves
Cash and investments - beginning	\$ 258,085	\$ 98,267	\$ 6,103	\$ -	\$ 55,000	\$ 3,356	\$ 12,768
Receipts:							
Taxes	57,886	-	-	-	111,050	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	1,944	-	100,020	-	-	-	-
Total receipts	59,830	-	100,020	-	111,050	-	-
Disbursements:							
Personal services	62,552	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	166,050	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	98,267	60,045	-	-	-	-
Total disbursements	62,552	98,267	60,045	-	166,050	-	-
Excess (deficiency) of receipts over disbursements	(2,722)	(98,267)	39,975	-	(55,000)	-	-
Cash and investments - ending	\$ 255,363	\$ -	\$ 46,078	\$ -	\$ -	\$ 3,356	\$ 12,768

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

	GO Bond 2002	TIF Debt Service Reserve	15th Street Bond Proceeds	Park Grant	Park Non Reverting Land	2015 GO Park Bond Proceeds	Called Letters of Credit
Cash and investments - beginning	\$ 22	\$ 528,664	\$ 13,796	\$ 26,410	\$ 60,916	\$ 1,996,898	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	10,392
Total receipts	-	-	-	-	-	-	10,392
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	276,452	-	-	-	47,048	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	105,584	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	10,030
Total disbursements	-	276,452	-	-	-	152,632	10,030
Excess (deficiency) of receipts over disbursements	-	(276,452)	-	-	-	(152,632)	362
Cash and investments - ending	\$ 22	\$ 252,212	\$ 13,796	\$ 26,410	\$ 60,916	\$ 1,844,266	\$ 362

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

	Refuse & Recycling	2014 GO Debt Service	2015 GO Bond Debt Srcv	2016 GO Bond	Fire Grant	Tree Gift	Park Gift
Cash and investments - beginning	\$ -	\$ 33,866	\$ -	\$ -	\$ 4,934	\$ 1,379	\$ 81,519
Receipts:							
Taxes	-	522,374	201,973	149,435	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	46,241	7,899	-	-	-	-
Charges for services	1,017,651	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	16,251	-	-	6,268	3,455
Total receipts	1,017,651	568,615	226,123	149,435	-	6,268	3,455
Disbursements:							
Personal services	92	-	-	-	-	-	-
Supplies	1,802	-	-	-	-	-	-
Other services and charges	841,032	-	-	-	-	-	-
Debt service - principal and interest	-	394,550	226,123	149,435	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	3,528	1,212	18,351
Total disbursements	842,926	394,550	226,123	149,435	3,528	1,212	18,351
Excess (deficiency) of receipts over disbursements	174,725	174,065	-	-	(3,528)	5,056	(14,896)
Cash and investments - ending	\$ 174,725	\$ 207,931	\$ -	\$ -	\$ 1,406	\$ 6,435	\$ 66,623

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

	CCI Sewer	Fire Gift	Park Debt	CIP Grant Downtown Improvement	Police Gift	Police (DUI) Grants	Park Impact Fees
Cash and investments - beginning	\$ 286,721	\$ 34,309	\$ 23,524	\$ 99,029	\$ 2,297	\$ 8,988	\$ 218,312
Receipts:							
Taxes	17,564	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	1,672	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	168,021
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	8,458	-	11,093	1,755	39,138	-
Total receipts	19,236	8,458	-	11,093	1,755	39,138	168,021
Disbursements:							
Personal services	-	-	-	-	-	12,954	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	14,334	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	17,246	-	1	939	24,463	-
Total disbursements	14,334	17,246	-	1	939	37,417	-
Excess (deficiency) of receipts over disbursements	4,902	(8,788)	-	11,092	816	1,721	168,021
Cash and investments - ending	\$ 291,623	\$ 25,521	\$ 23,524	\$ 110,121	\$ 3,113	\$ 10,709	\$ 386,333

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

	Kat Escrow	Redevelopment Debt Service	Town Gift	GO 2010 Debt (15th Street)	Health Insurance	Storm Water Debt 2012	Storm Water Debt Service
Cash and investments - beginning	\$ 500	\$ -	\$ 1,260	\$ 142,743	\$ 343,021	\$ 8,629	\$ 1,125
Receipts:							
Taxes	-	530,099	-	109,649	-	96,756	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	9,686	-	912	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	1,132,221	382	-
Total receipts	-	530,099	-	119,335	1,132,221	98,050	-
Disbursements:							
Personal services	-	-	-	-	1,394,657	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	353,914	-	176,448	-	102,163	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	500	-	-	-	-	-	-
Total disbursements	500	353,914	-	176,448	1,394,657	102,163	-
Excess (deficiency) of receipts over disbursements	(500)	176,185	-	(57,113)	(262,436)	(4,113)	-
Cash and investments - ending	\$ -	\$ 176,185	\$ 1,260	\$ 85,630	\$ 80,585	\$ 4,516	\$ 1,125

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

	Storm Water Utility- Operating (MS4)	SRF Equity	SRF Construction	Debt Reserve SRF	Fox Chase SRF 2015A	Fox Chase SRF 2015B
Cash and investments - beginning	\$ 332,531	\$ -	\$ 871,616	\$ 894,169	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	472,303	-	-	-	-	-
Penalties	7,632	-	-	-	-	-
Other receipts	6,862	205,309	1,280	128,763	1,229,221	10,031
Total receipts	486,797	205,309	1,280	128,763	1,229,221	10,031
Disbursements:						
Personal services	195,315	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	4,471	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	205,309	287,745	-	1,229,221	10,031
Utility operating expenses	164,808	-	-	-	-	-
Other disbursements	124,995	-	-	-	-	-
Total disbursements	489,589	205,309	287,745	-	1,229,221	10,031
Excess (deficiency) of receipts over disbursements	(2,792)	-	(286,465)	128,763	-	-
Cash and investments - ending	\$ 329,739	\$ -	\$ 585,151	\$ 1,022,932	\$ -	\$ -

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

	Wastewater Utility- Operating	Wastewater Utility- Bond And Interest	Wastewater Utility- Deprec/Improve	Wastewater Utility- Customer Deposit	Wastewater Utility- Improvement	Totals
Cash and investments - beginning	\$ 64,610	\$ 30,966	\$ 456,812	\$ 124,236	\$ 988,181	\$ 13,568,321
Receipts:						
Taxes	-	-	-	-	-	8,999,625
Licenses and permits	-	-	-	-	-	511,401
Intergovernmental receipts	-	-	-	-	-	1,598,576
Charges for services	-	-	-	-	-	1,129,806
Fines and forfeits	-	-	-	-	-	168,821
Utility fees	4,032,095	631	10,486	-	414,559	4,930,074
Penalties	1,344	-	-	-	-	8,976
Other receipts	1,004,738	1,511,309	621,631	36,516	-	6,403,593
Total receipts	5,038,177	1,511,940	632,117	36,516	414,559	23,750,872
Disbursements:						
Personal services	1,008,289	-	-	-	-	7,869,326
Supplies	-	-	-	-	-	548,407
Other services and charges	76,311	-	-	-	-	1,985,695
Debt service - principal and interest	-	1,261,247	-	-	-	2,829,930
Capital outlay	-	-	-	-	-	2,811,966
Utility operating expenses	1,057,148	-	283,453	-	-	1,505,409
Other disbursements	2,635,787	693	-	31,207	606,392	4,628,280
Total disbursements	4,777,535	1,261,940	283,453	31,207	606,392	22,179,013
Excess (deficiency) of receipts over disbursements	260,642	250,000	348,664	5,309	(191,833)	1,571,859
Cash and investments - ending	\$ 325,252	\$ 280,966	\$ 805,476	\$ 129,545	\$ 796,348	\$ 15,140,180

TOWN OF CHESTERTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	General Fund	Motor Vehicle Highway	Local Road And Street	Park Nonreverting Operating	Police Continuing Ed	Riverboat	Parks And Recreation
Cash and investments - beginning	\$ 557,012	\$ 246,225	\$ 100,958	\$ 35,127	\$ 25,662	\$ 231,536	\$ 109,717
Receipts:							
Taxes	3,145,278	703,360	-	-	-	-	366,618
Licenses and permits	602,562	7,085	-	-	6,270	-	-
Intergovernmental receipts	354,663	563,634	175,832	-	-	77,414	35,850
Charges for services	101,246	-	-	11,360	-	-	5,925
Fines and forfeits	-	-	-	-	7,643	-	179
Utility fees	-	-	-	-	-	-	-
Other receipts	146,029	5,449	256	-	-	-	-
Total receipts	4,349,778	1,279,528	176,088	11,360	13,913	77,414	408,572
Disbursements:							
Personal services	3,834,253	883,840	-	-	-	-	245,018
Supplies	242,132	190,978	9,612	14,251	-	-	24,939
Other services and charges	478,359	100,406	44,403	-	6,435	-	81,045
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	60,993	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	66,515	-
Total disbursements	4,554,744	1,175,224	115,008	14,251	6,435	66,515	351,002
Excess (deficiency) of receipts over disbursements	(204,966)	104,304	61,080	(2,891)	7,478	10,899	57,570
Cash and investments - ending	\$ 352,046	\$ 350,529	\$ 162,038	\$ 32,236	\$ 33,140	\$ 242,435	\$ 167,287

TOWN OF CHESTERTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Special LOIT Dist	Excess Levy	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Redevelopment	Co Economic Development Income Tax	Police Pension
Cash and investments - beginning	\$ 188,714	\$ 1,190	\$ 175,729	\$ 260,131	\$ 3,903,260	\$ 492,507	\$ 364,089
Receipts:							
Taxes	-	-	-	258,988	1,928,028	985,480	183,955
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	35,893	25,317	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	10,834	3,314	112,245	293
Total receipts	-	-	35,893	295,139	1,931,342	1,097,725	184,248
Disbursements:							
Personal services	-	-	-	-	-	400,657	171,334
Supplies	-	-	-	-	-	93,192	-
Other services and charges	-	-	-	-	83,874	177,643	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	267,700	564,505	378,316	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	76,708	-	627,016	-	-
Total disbursements	-	-	76,708	267,700	1,275,395	1,049,808	171,334
Excess (deficiency) of receipts over disbursements	-	-	(40,815)	27,439	655,947	47,917	12,914
Cash and investments - ending	\$ 188,714	\$ 1,190	\$ 134,914	\$ 287,570	\$ 4,559,207	\$ 540,424	\$ 377,003

TOWN OF CHESTERTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Fire Pension	Dickinson Road Escrow	151 2012 R/D Bond	Rainy Day	Major Moves	GO Bond 2002	TIF Debt Service Reserve
Cash and investments - beginning	\$ 255,363	\$ 46,078	\$ -	\$ 3,356	\$ 12,768	\$ 22	\$ 252,212
Receipts:							
Taxes	67,242	-	168,844	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	151,425	-	-	-	-	-
Total receipts	<u>67,242</u>	<u>151,425</u>	<u>168,844</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	61,730	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	168,844	-	-	-	-
Capital outlay	-	-	-	-	12,768	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	169,405	-	-	-	-	-
Total disbursements	<u>61,730</u>	<u>169,405</u>	<u>168,844</u>	<u>-</u>	<u>12,768</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>5,512</u>	<u>(17,980)</u>	<u>-</u>	<u>-</u>	<u>(12,768)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 260,875</u>	<u>\$ 28,098</u>	<u>\$ -</u>	<u>\$ 3,356</u>	<u>\$ -</u>	<u>\$ 22</u>	<u>\$ 252,212</u>

TOWN OF CHESTERTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	15th Street Bond Proceeds	Park Grant	Park Non Reverting Land	2015 GO Park Bond Proceeds	Called Letters of Credit	Refuse & Recycling	2014 GO Debt Service
Cash and investments - beginning	\$ 13,796	\$ 26,410	\$ 60,916	\$ 1,844,266	\$ 362	\$ 174,725	\$ 207,931
Receipts:							
Taxes	-	-	-	-	-	-	344,556
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	32,296
Charges for services	-	-	-	-	-	921,365	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	921,365	376,852
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	10,719	-	867,521	-
Debt service - principal and interest	-	-	-	-	-	-	392,150
Capital outlay	-	-	-	839,799	-	11,797	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	850,518	-	879,318	392,150
Excess (deficiency) of receipts over disbursements	-	-	-	(850,518)	-	42,047	(15,298)
Cash and investments - ending	\$ 13,796	\$ 26,410	\$ 60,916	\$ 993,748	\$ 362	\$ 216,772	\$ 192,633

TOWN OF CHESTERTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	2015 GO Bond Debt Svc	2016 GO Bond	Payroll Fund	Fire Grant	Tree Gift	Park Gift
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 1,406	\$ 6,435	\$ 66,623
Receipts:						
Taxes	285,649	291,125	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	26,776	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	41,708	-	1,875	3,919
Total receipts	<u>312,425</u>	<u>291,125</u>	<u>41,708</u>	<u>-</u>	<u>1,875</u>	<u>3,919</u>
Disbursements:						
Personal services	-	-	41,708	-	-	-
Supplies	-	-	-	-	4,464	7,159
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	228,575	291,125	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>228,575</u>	<u>291,125</u>	<u>41,708</u>	<u>-</u>	<u>4,464</u>	<u>7,159</u>
Excess (deficiency) of receipts over disbursements	<u>83,850</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,589)</u>	<u>(3,240)</u>
Cash and investments - ending	<u>\$ 83,850</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,406</u>	<u>\$ 3,846</u>	<u>\$ 63,383</u>

TOWN OF CHESTERTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	CCI Sewer	Fire Gift	Park Debt	CIP Grant Downtown Improvement	Police Gift	Police (DUI) Grants
Cash and investments - beginning	\$ 291,623	\$ 25,521	\$ 23,524	\$ 110,121	\$ 3,113	\$ 10,709
Receipts:						
Taxes	18,907	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	1,840	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	6,539	-	7,000	1,430	60,898
Total receipts	<u>20,747</u>	<u>6,539</u>	<u>-</u>	<u>7,000</u>	<u>1,430</u>	<u>60,898</u>
Disbursements:						
Personal services	-	-	-	-	-	14,466
Supplies	-	12,334	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	35,358	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	412	47,448
Total disbursements	<u>35,358</u>	<u>12,334</u>	<u>-</u>	<u>-</u>	<u>412</u>	<u>61,914</u>
Excess (deficiency) of receipts over disbursements	<u>(14,611)</u>	<u>(5,795)</u>	<u>-</u>	<u>7,000</u>	<u>1,018</u>	<u>(1,016)</u>
Cash and investments - ending	<u>\$ 277,012</u>	<u>\$ 19,726</u>	<u>\$ 23,524</u>	<u>\$ 117,121</u>	<u>\$ 4,131</u>	<u>\$ 9,693</u>

TOWN OF CHESTERTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Park Impact Fees	Redevelopment Debt Service	Town Gift	GO 2010 Debt (15th Street)	Health Insurance	Storm Water Debt 2012
Cash and investments - beginning	\$ 386,333	\$ 176,185	\$ 1,260	\$ 85,630	\$ 80,585	\$ 4,516
Receipts:						
Taxes	-	-	-	149,625	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	14,023	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	138,684	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	15	-	1,482,327	95,095
Total receipts	<u>138,684</u>	<u>-</u>	<u>15</u>	<u>163,648</u>	<u>1,482,327</u>	<u>95,095</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	89	-	-	-
Other services and charges	-	-	-	330	-	-
Debt service - principal and interest	-	-	-	178,260	-	99,611
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	1,778	-	-	-	1,444,238	-
Total disbursements	<u>1,778</u>	<u>-</u>	<u>89</u>	<u>178,590</u>	<u>1,444,238</u>	<u>99,611</u>
Excess (deficiency) of receipts over disbursements	<u>136,906</u>	<u>-</u>	<u>(74)</u>	<u>(14,942)</u>	<u>38,089</u>	<u>(4,516)</u>
Cash and investments - ending	<u>\$ 523,239</u>	<u>\$ 176,185</u>	<u>\$ 1,186</u>	<u>\$ 70,688</u>	<u>\$ 118,674</u>	<u>\$ -</u>

TOWN OF CHESTERTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Storm Water Debt Service	Storm Water Utility- Operating (MS4)	SRF Equity	SRF Construction	Debt Reserve SRF	Fox Chase SRF 2015A
Cash and investments - beginning	\$ 1,125	\$ 329,739	\$ -	\$ 585,151	\$ 1,022,932	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	503,690	-	-	-	-
Other receipts	-	-	39,514	3,155	145,133	-
Total receipts	-	503,690	39,514	3,155	145,133	-
Disbursements:						
Personal services	-	222,850	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	2,653	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	39,514	503,356	-	-
Utility operating expenses	-	96,942	-	-	-	-
Other disbursements	-	95,064	-	-	-	-
Total disbursements	-	417,509	39,514	503,356	-	-
Excess (deficiency) of receipts over disbursements	-	86,181	-	(500,201)	145,133	-
Cash and investments - ending	\$ 1,125	\$ 415,920	\$ -	\$ 84,950	\$ 1,168,065	\$ -

TOWN OF CHESTERTON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Wastewater Utility- Operating	Wastewater Utility- Bond And Interest	Wastewater Utility- Deprec/Improve	Wastewater Utility- Customer Deposit	Wastewater Utility- Improvement	Totals
Cash and investments - beginning	\$ 325,252	\$ 280,966	\$ 805,476	\$ 129,545	\$ 796,348	\$ 15,140,180
Receipts:						
Taxes	-	-	-	-	-	8,897,655
Licenses and permits	-	-	-	-	-	615,917
Intergovernmental receipts	-	-	-	-	-	1,343,538
Charges for services	-	-	-	-	-	1,039,896
Fines and forfeits	-	-	-	-	-	146,506
Utility fees	4,001,401	-	13,162	-	598,393	5,116,646
Other receipts	811,925	1,383,704	514,540	35,750	-	5,064,372
Total receipts	4,813,326	1,383,704	527,702	35,750	598,393	22,224,530
Disbursements:						
Personal services	994,173	-	-	-	-	6,870,029
Supplies	-	-	-	-	-	599,150
Other services and charges	77,607	-	-	-	-	1,930,995
Debt service - principal and interest	-	1,380,194	-	-	-	2,738,759
Capital outlay	-	-	-	-	-	2,714,106
Utility operating expenses	1,495,897	-	-	-	-	1,592,839
Other disbursements	1,898,244	-	348,594	31,659	300,000	5,107,081
Total disbursements	4,465,921	1,380,194	348,594	31,659	300,000	21,552,959
Excess (deficiency) of receipts over disbursements	347,405	3,510	179,108	4,091	298,393	671,571
Cash and investments - ending	\$ 672,657	\$ 284,476	\$ 984,584	\$ 133,636	\$ 1,094,741	\$ 15,811,751

TOWN OF CHESTERTON
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2017

<u>Government or Enterprise</u>	Accounts Payable	Accounts Receivable
Storm Water	\$ 30	\$ 15,264
Wastewater	32,912	55,849
Governmental activities	<u>27,676</u>	<u>33,744</u>
Totals	<u>\$ 60,618</u>	<u>\$ 104,857</u>

TOWN OF CHESTERTON
SCHEDULE OF LEASES AND DEBT
December 31, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Centier	Leaf Vac	\$ 11,216	05/05/2015	05/07/2020
Centier	Grapple Truck	24,666	12/23/2015	01/23/2020
Centier	Dump Truck	26,362	06/24/2013	06/26/2018
Centier	Plow truck	29,241	12/18/2017	12/18/2022
Centier	Dump Truck	30,509	03/01/2016	03/14/2021
Horizon	Generator	16,759	07/11/2011	07/11/2018
Horizon	Fire Truck	62,864	05/01/2016	05/16/2024
LaPorte Savings	Fire Truck	61,499	05/15/2010	05/15/2018
LaPorte Savings	15th Street Land	<u>28,761</u>	09/01/2007	09/01/2027
Total of annual lease payments		<u>\$ 291,877</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Bond for Replacing roads 2014	\$ 575,000	\$ 389,600
General obligation bonds	Construction of a new municipal building at 15th Avenue and paying the costs of issuance GO 2010	1,325,000	174,897
General obligation bonds	Park District construction and improvements together with the necessary appurtenances related improvements and equipment and paying the costs of issuance	1,735,000	231,726
Revenue bonds	Redevelopment District tax increment revenue bonds of 2016	3,125,000	292,276
Revenue bonds	Rev Bond 2012	1,435,000	166,143
Revenue bonds	Urschel Revenue Bond	<u>25,406,119</u>	<u>244,391</u>
Total governmental activities		<u>33,601,119</u>	<u>1,499,033</u>
Storm Water:			
General obligation bonds	Projects for improvements including new lift station	<u>385,000</u>	<u>102,062</u>
Wastewater:			
Revenue bonds	Improvements to the Chesterton Wastewater Treatment Plant and replacement of equipment for upgrading the daily average capacity and paying costs of issuance-2009	1,450,000	612,134
Revenue bonds	SRF LOAN 2013A	3,555,000	86,107
Revenue bonds	SRF LOAN 2013B	10,331,000	464,028
Revenue bonds	SRF LOAN 2015A	1,454,344	83,104
Revenue bonds	SRF LOAN 2015B	<u>192,500</u>	<u>11,000</u>
Total Wastewater		<u>16,982,844</u>	<u>1,256,373</u>
Totals		<u>\$ 50,968,963</u>	<u>\$ 2,857,468</u>

TOWN OF CHESTERTON
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2017

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

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 1,197,500
Infrastructure	11,060,800
Buildings	2,075,500
Improvements other than buildings	2,995,900
Machinery, equipment, and vehicles	<u>1,725,000</u>
Total governmental activities	<u>19,054,700</u>
Storm Water:	
Infrastructure	7,140,000
Improvements other than buildings	25,266
Machinery, equipment, and vehicles	<u>300,000</u>
Total Storm Water	<u>7,465,266</u>
Wastewater:	
Land	190,000
Infrastructure	6,250,000
Buildings	8,350,000
Improvements other than buildings	3,700,000
Machinery, equipment, and vehicles	<u>7,975,000</u>
Total Wastewater	<u>26,465,000</u>
Total capital assets	<u>\$ 52,984,966</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/>.