

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF BREMEN

MARSHALL COUNTY, INDIANA

January 1, 2016 to December 31, 2017



FILED
07/24/2018

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	7
Notes to Financial Statement	8-13
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	16-27
Schedule of Payables and Receivables	29
Schedule of Leases and Debt	30
Schedule of Capital Assets.....	31
Other Reports.....	32

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Janet M. Anglemyer	01-01-16 to 12-31-19
President of the Town Council	James Leeper William Daily Michael Leman	01-01-16 to 12-31-16 01-01-17 to 12-31-17 01-01-18 to 12-31-18
Director of Operations	Trend Weldy	01-01-16 to 12-31-18
Superintendent of Water Utility	Alex Mikel	01-01-16 to 12-31-18
Superintendent of Wastewater Utility	William Reed Matt Cunningham (interim)	01-01-16 to 05-31-16 06-01-16 to 12-31-18
Superintendent of Electric Utility	Rollo (Jay) M. Stoneburner	01-01-16 to 12-31-18



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF BREMEN, MARSHALL COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Bremen (Town), which comprises the financial position and results of operations for the period of January 1, 2016 to December 31, 2017, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement 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 a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, 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 statement 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 statement.

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 statement, the Town prepares its financial statement 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 statement 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 statement referred to above does 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, 2016 to December 31, 2017.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2016 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 statement. 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 statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

June 26, 2018

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

φ

(This page intentionally left blank.)

TOWN OF BREMEN
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2016 and 2017

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-16	Receipts	Disbursements	12-31-16	Receipts	Disbursements	12-31-17		
GENERAL FUND	\$ 765,286	\$ 2,103,007	\$ 2,151,923	\$ 716,370	\$ 2,280,832	\$ 2,232,678	\$ 764,524		
MVH	162,970	572,314	511,198	224,086	573,601	589,401	208,286		
LOCAL ROAD & STREET	10,783	21,043	18,673	13,153	26,855	10,940	29,068		
NON-REV PARK RENTAL DEP.	1,900	6,200	6,400	1,700	7,000	6,900	1,800		
EMERGENCY AMBULANCE SERV.	98,467	238,583	234,000	103,050	139,774	224,167	18,657		
ECONOMIC DEVELOPMENT FUND	640	-	-	640	-	-	640		
LAW ENFORCE./CONT. ED.	4,941	7,729	1,764	10,906	7,885	3,303	15,488		
PARK & RECREATION FUND	97,668	261,696	273,481	85,883	315,028	261,791	139,120		
RAINY DAY FUND	466,478	54,128	-	520,606	-	35,000	485,606		
NON REV. POLICE-CANINE FD	5,068	1,429	1,233	5,264	600	959	4,905		
LOIT SPECIAL DISTRIBUTION	-	162,383	-	162,383	119,820	255,852	26,351		
LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	-	-	-	-	35,000	-	35,000		
LEVY EXCESS FUND	144	-	144	-	-	-	-		
CUMULATIVE CAPITAL DEV.	644,639	94,384	53,134	685,889	94,525	475,860	304,554		
NON-REV PARK CAPITAL IMP.	155,299	3,078	28,848	129,529	28,531	225	157,835		
BREMEN REDEVELOPMENT FUND	3,004,059	1,001,167	909,231	3,095,995	1,201,950	985,676	3,312,269		
CUMULATIVE CAPITAL IMP.	71,986	11,694	58,344	25,336	11,158	17,457	19,037		
POLICE PENSION FUND	208,378	26,548	16,943	217,983	26,496	17,268	227,211		
NON-REV/RIVERBOAT WGR.TAX	260,895	27,178	9,497	278,576	27,179	-	305,755		
OFFICE CASH FUND	100	-	-	100	-	-	100		
CEMETERY OPERATING FUND	71,971	165,625	166,042	71,554	194,105	166,543	99,116		
CEMETERY/PERPETUAL CARE	285,768	5,715	-	291,483	5,080	-	296,563		
DRUG FREE COMM./DUI TASK	34	3,570	3,599	5	8,811	9,143	(327)		
IU AUTO SAFETY GR/RDP/DDE	66	3,200	3,207	59	-	-	59		
NAME PLATE FUND	151	1,335	1,486	-	1,435	1,105	330		
NON-REVERTING-D.A.R.E.	287	-	-	287	1,000	105	1,182		
NON-REVERTING/CEMET	7,251	-	-	7,251	-	-	7,251		
NON-REVERTING/POL.RES.	18,074	897	-	18,971	5,160	1,461	22,670		
NON-REV POLICE/COMMUNITY	518	21,073	18,416	3,175	15,631	17,826	980		
NON-REVERTING/FIRE	741	4,000	4,000	741	4,000	4,000	741		
CRIM. JUST./OP.PULLOVER	95	3,927	3,925	97	4,909	5,963	(957)		
NON REV. EMS	41	25,000	-	25,041	25,000	32,197	17,844		
LOCAL LAW ENF BLOCK GRANT	123	11,613	11,613	123	8,492	18,781	(10,166)		
NON-REV JAG/MULTI-JURISDICTIONAL INTERDICTION	-	-	-	-	39,012	61,399	(22,387)		
REVOLVING IMPROVEMENT FD	50,811	-	-	50,811	-	-	50,811		
GARBAGE/TRASH PICK-UP	62,385	281,445	288,109	55,721	285,368	289,796	51,293		
DEBT SERVICE FUND	60,146	106,200	109,869	56,477	112,118	106,044	62,551		
SENIOR CENTER FUND	29,786	57,479	54,815	32,450	60,737	67,643	25,544		
SENIOR CTR SEC. DEP.	4,445	500	-	4,945	750	250	5,445		
PENSION RELIEF FUND	30,047	-	-	30,047	-	-	30,047		
WITHHOLDING FUND	19,907	875,847	871,907	23,847	917,613	918,909	22,551		
STORM WATER MGMT. FUND	28,935	74,695	32,517	71,113	72,751	63,000	80,864		
CASH BALANCE INVESTMENTS	-	-	-	-	-	-	-		
ELECTRIC OPERATING FUND	1,415,276	14,299,741	12,759,147	2,955,870	13,782,342	13,702,432	3,035,780		
ELECTRIC METER DEPOSIT	123,417	20,900	14,615	129,702	18,450	13,716	134,436		
ELECTRIC DEPRECIATION	1,084,567	6,296	90,104	1,000,759	22,338	49,510	973,587		
ELECTRIC CASH RESERVE	291,351	1,546	-	292,897	2,201	-	295,098		
ELE.RATE STABILIZATION FD	1,951,883	6,640	1,081,812	876,711	4,968	464,152	417,527		
SEWAGE OPERATING FUND	189,024	1,117,476	1,044,953	261,547	1,017,309	1,058,548	220,308		
SEWAGE WKS. IMPROVEMENT FD	838,912	255,446	23,097	1,071,261	136,585	256,586	951,260		
SEWAGE BOND & INTEREST	2,411	119,578	119,252	2,737	136,497	117,463	21,771		
SEWAGE BOND RESERVE	173,061	267	-	173,328	1,053	-	174,381		
SEWAGE METER CHANGE-OUT	133,193	15,207	-	148,400	15,615	-	164,015		
WATER OPERATING FUND	148,787	1,174,708	1,139,440	184,055	1,005,157	1,013,896	175,316		
WATER METER DEPOSIT	61,949	6,910	5,632	63,227	6,280	4,020	65,487		
WATERWORKS IMPROVEMENT FD	657,985	103,201	107,069	654,117	24,825	34,206	644,736		
WATER METER CHANGE-OUT	133,193	15,207	-	148,400	15,615	-	164,015		
WATER BOND AND INTEREST	25	168,853	158,590	10,288	362,268	158,440	214,116		
WATER BOND RESERVE	23,921	31,953	-	55,874	32,321	-	88,195		
WATER BOND CONSTRUCTION	1,418,457	602	1,217,189	201,870	199	202,069	-		
Totals	\$ 15,278,695	\$ 23,579,213	\$ 23,605,218	\$ 15,252,690	\$ 23,242,229	\$ 23,956,680	\$ 14,538,239		

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

TOWN OF BREMEN
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Town was established under the laws of the State of Indiana. The Town operates under a Town Council form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

The accompanying financial statement presents the financial information for the Town.

B. Basis of Accounting

The financial statement is 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 statement. 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 BREMEN
NOTES TO FINANCIAL STATEMENT
(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 statement. The aggregate disbursements include the following uses:

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

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

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

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

TOWN OF BREMEN
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

TOWN OF BREMEN
NOTES TO FINANCIAL STATEMENT
(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 statement. 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:

TOWN OF BREMEN
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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. 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:

TOWN OF BREMEN
NOTES TO FINANCIAL STATEMENT
(Continued)

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. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of outstanding grant reimbursements that were not received by December 31, 2017.

(This page intentionally left blank.)

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

	GENERAL FUND	MVH	LOCAL ROAD & STREET	NON-REV PARK RENTAL DEP .	EMERGENCY AMBULANCE SERV.	ECONOMIC DEVELOPMENT FUND	LAW ENFORCE./ CONT. ED.	PARK & RECREATION FUND	RAINY DAY FUND	NON REV. POLICE- CANINE FD
Cash and investments - beginning	\$ 765,286	\$ 162,970	\$ 10,783	\$ 1,900	\$ 98,467	\$ 640	\$ 4,941	\$ 97,668	\$ 466,478	\$ 5,068
Receipts:										
Taxes	1,156,212	378,221	-	-	221,179	-	-	210,725	-	-
Licenses and permits	993	2,950	-	-	15,122	-	3,540	-	-	-
Intergovernmental receipts	858,993	189,767	21,043	-	2,282	-	-	16,541	54,128	-
Charges for services	30,000	1,008	-	6,200	-	-	837	34,333	-	-
Fines and forfeits	-	-	-	-	-	-	2,802	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	56,809	368	-	-	-	-	550	97	-	1,429
Total receipts	2,103,007	572,314	21,043	6,200	238,583	-	7,729	261,696	54,128	1,429
Disbursements:										
Personal services	1,569,047	330,923	-	-	-	-	-	148,421	-	-
Supplies	104,291	65,392	-	-	-	-	-	26,971	-	466
Other services and charges	394,829	45,725	18,673	-	234,000	-	1,764	9,963	-	767
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	82,264	69,158	-	-	-	-	-	87,493	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	1,492	-	-	6,400	-	-	-	633	-	-
Total disbursements	2,151,923	511,198	18,673	6,400	234,000	-	1,764	273,481	-	1,233
Excess (deficiency) of receipts over disbursements	(48,916)	61,116	2,370	(200)	4,583	-	5,965	(11,785)	54,128	196
Cash and investments - ending	\$ 716,370	\$ 224,086	\$ 13,153	\$ 1,700	\$ 103,050	\$ 640	\$ 10,906	\$ 85,883	\$ 520,606	\$ 5,264

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

	LOIT SPECIAL DISTRIBUTION	LEVY EXCESS FUND	CUMULATIVE CAPITAL DEV.	NON-REV PARK CAPITAL IMP.	BREMEN REDEVELOPMENT FUND	CUMULATIVE CAPITAL IMP.	POLICE PENSION FUND	NON-REV/ RIVERBOAT WGR.TAX	OFFICE CASH FUND	CEMETERY OPERATING FUND
Cash and investments - beginning	\$ -	\$ 144	\$ 644,639	\$ 155,299	\$ 3,004,059	\$ 71,986	\$ 208,378	\$ 260,895	\$ 100	\$ 71,971
Receipts:										
Taxes	-	-	84,444	-	985,468	-	8,123	-	-	89,521
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	162,383	-	6,643	-	-	11,694	849	27,178	-	7,041
Charges for services	-	-	-	275	-	-	-	-	-	66,754
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	3,297	2,803	15,699	-	17,576	-	-	2,309
Total receipts	162,383	-	94,384	3,078	1,001,167	11,694	26,548	27,178	-	165,625
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	150,197
Supplies	-	-	-	-	-	-	-	-	-	9,688
Other services and charges	-	-	-	-	4,118	-	-	9,497	-	1,483
Debt service - principal and interest	-	-	-	-	255,835	-	-	-	-	-
Capital outlay	-	-	53,134	28,848	639,278	58,344	-	-	-	4,659
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	144	-	-	10,000	-	16,943	-	-	35
Total disbursements	-	144	53,134	28,848	909,231	58,344	16,943	9,497	-	166,042
Excess (deficiency) of receipts over disbursements	162,383	(144)	41,250	(25,770)	91,936	(46,650)	9,605	17,681	-	(417)
Cash and investments - ending	\$ 162,383	\$ -	\$ 685,889	\$ 129,529	\$ 3,095,995	\$ 25,336	\$ 217,983	\$ 278,576	\$ 100	\$ 71,554

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

	CEMETERY/ PERPETUAL CARE	DRUG FREE COMM./DUI TASK	IU AUTO SAFETY GR/RDP/DDE	NAME PLATE FUND	NON- REVERTING- D.A.R.E.	NON- REVERTING/ CEMET	NON- REVERTING/ POL.RES.	NON-REV POLICE/ COMMUNITY	NON- REVERTING/ FIRE	CRIM. JUST./ OP. PULLOVER
Cash and investments - beginning	\$ 285,768	\$ 34	\$ 66	\$ 151	\$ 287	\$ 7,251	\$ 18,074	\$ 518	\$ 741	\$ 95
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	3,200	-	-	-	-	-	-	-
Charges for services	-	3,570	-	1,335	-	-	-	-	-	3,927
Fines and forfeits	-	-	-	-	-	-	310	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	5,715	-	-	-	-	-	587	21,073	4,000	-
Total receipts	5,715	3,570	3,200	1,335	-	-	897	21,073	4,000	3,927
Disbursements:										
Personal services	-	3,599	3,207	-	-	-	-	-	-	53
Supplies	-	-	-	1,486	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	18,416	4,000	3,872
Total disbursements	-	3,599	3,207	1,486	-	-	-	18,416	4,000	3,925
Excess (deficiency) of receipts over disbursements	5,715	(29)	(7)	(151)	-	-	897	2,657	-	2
Cash and investments - ending	\$ 291,483	\$ 5	\$ 59	\$ -	\$ 287	\$ 7,251	\$ 18,971	\$ 3,175	\$ 741	\$ 97

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

	NON REV. EMS	LOCAL LAW ENF BLOCK GRANT	NON-REV JAG/MULTI- JURISDICTIONAL INTERDICTION	REVOLVING IMPROVEMENT FD	GARBAGE/ TRASH PICK-UP	DEBT SERVICE FUND	SENIOR CENTER FUND	SENIOR CTR SEC. DEP.	PENSION RELIEF FUND	WITHHOLDING FUND
Cash and investments - beginning	\$ 41	\$ 123	\$ -	\$ 50,811	\$ 62,385	\$ 60,146	\$ 29,786	\$ 4,445	\$ 30,047	\$ 19,907
Receipts:										
Taxes	-	-	-	-	-	98,490	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	7,374	33	-	-	-
Charges for services	-	-	-	-	281,132	-	57,271	500	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	25,000	11,613	-	-	313	336	175	-	-	875,847
Total receipts	25,000	11,613	-	-	281,445	106,200	57,479	500	-	875,847
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	5,289	-	-	-
Other services and charges	-	-	-	-	275,335	-	26,345	-	-	-
Debt service - principal and interest	-	-	-	-	-	109,869	-	-	-	-
Capital outlay	-	11,613	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	12,774	-	23,181	-	-	871,907
Total disbursements	-	11,613	-	-	288,109	109,869	54,815	-	-	871,907
Excess (deficiency) of receipts over disbursements	25,000	-	-	-	(6,664)	(3,669)	2,664	500	-	3,940
Cash and investments - ending	\$ 25,041	\$ 123	\$ -	\$ 50,811	\$ 55,721	\$ 56,477	\$ 32,450	\$ 4,945	\$ 30,047	\$ 23,847

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

	STORM WATER MGMT. FUND	CASH BALANCE INVESTMENTS	ELECTRIC OPERATING FUND	ELECTRIC METER DEPOSIT	ELECTRIC DEPRECIATION	ELECTRIC CASH RESERVE	ELE.RATE STABILIZATION FD	SEWAGE OPERATING FUND	SEWAGE WKS. IMPROVEMENT FD	SEWAGE BOND & INTEREST
Cash and investments - beginning	\$ 28,935	\$ -	\$ 1,415,276	\$ 123,417	\$ 1,084,567	\$ 291,351	\$ 1,951,883	\$ 189,024	\$ 838,912	\$ 2,411
Receipts:										
Taxes	67,183	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	5,076	-	229,548	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	12,957,279	20,900	-	-	-	1,033,642	-	-
Penalties	-	-	16,785	-	-	-	-	8,819	-	-
Other receipts	2,436	-	1,096,129	-	6,296	1,546	6,640	75,015	255,446	119,578
Total receipts	74,695	-	14,299,741	20,900	6,296	1,546	6,640	1,117,476	255,446	119,578
Disbursements:										
Personal services	-	-	-	-	-	-	-	298,941	-	-
Supplies	25,068	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	119,252
Capital outlay	3,014	-	29,124	-	90,104	-	-	6,750	8,597	-
Utility operating expenses	-	-	12,309,867	-	-	-	-	335,402	-	-
Other disbursements	4,435	-	420,156	14,615	-	-	1,081,812	403,860	14,500	-
Total disbursements	32,517	-	12,759,147	14,615	90,104	-	1,081,812	1,044,953	23,097	119,252
Excess (deficiency) of receipts over disbursements	42,178	-	1,540,594	6,285	(83,808)	1,546	(1,075,172)	72,523	232,349	326
Cash and investments - ending	\$ 71,113	\$ -	\$ 2,955,870	\$ 129,702	\$ 1,000,759	\$ 292,897	\$ 876,711	\$ 261,547	\$ 1,071,261	\$ 2,737

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

	SEWAGE BOND RESERVE	SEWAGE METER CHANGE-OUT	WATER OPERATING FUND	WATER METER DEPOSIT	WATERWORKS IMPROVEMENT FD	WATER METER CHANGE-OUT	WATER BOND AND INTEREST	WATER BOND RESERVE	WATER BOND CONSTRUCTION	Totals
Cash and investments - beginning	\$ 173,061	\$ 133,193	\$ 148,787	\$ 61,949	\$ 657,985	\$ 133,193	\$ 25	\$ 23,921	\$ 1,418,457	\$ 15,278,695
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	3,299,566
Licenses and permits	-	-	-	-	-	-	-	-	-	22,605
Intergovernmental receipts	-	-	43,267	-	-	-	-	-	-	1,647,040
Charges for services	-	-	-	-	-	-	-	-	-	487,142
Fines and forfeits	-	-	-	-	-	-	-	-	-	3,112
Utility fees	-	-	1,012,223	6,910	-	-	-	-	-	15,030,954
Penalties	-	-	3,571	-	-	-	-	-	-	29,175
Other receipts	267	15,207	115,647	-	103,201	15,207	168,853	31,953	602	3,059,619
Total receipts	267	15,207	1,174,708	6,910	103,201	15,207	168,853	31,953	602	23,579,213
Disbursements:										
Personal services	-	-	304,021	-	-	-	-	-	-	2,808,409
Supplies	-	-	-	-	-	-	-	-	-	238,631
Other services and charges	-	-	-	-	-	-	-	-	-	1,022,499
Debt service - principal and interest	-	-	-	-	-	-	158,590	-	-	643,546
Capital outlay	-	-	7,562	-	29,399	-	-	-	1,217,189	2,426,530
Utility operating expenses	-	-	456,708	-	-	-	-	-	-	13,101,977
Other disbursements	-	-	371,149	5,632	77,670	-	-	-	-	3,363,626
Total disbursements	-	-	1,139,440	5,632	107,069	-	158,590	-	1,217,189	23,605,218
Excess (deficiency) of receipts over disbursements	267	15,207	35,268	1,278	(3,868)	15,207	10,263	31,953	(1,216,587)	(26,005)
Cash and investments - ending	\$ 173,328	\$ 148,400	\$ 184,055	\$ 63,227	\$ 654,117	\$ 148,400	\$ 10,288	\$ 55,874	\$ 201,870	\$ 15,252,690

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

	GENERAL FUND	MVH	LOCAL ROAD & STREET	NON-REV PARK RENTAL DEP .	EMERGENCY AMBULANCE SERV.	ECONOMIC DEVELOPMENT FUND	LAW ENFORCE./ CONT. ED.	PARK & RECREATION FUND	RAINY DAY FUND	NON REV. POLICE- CANINE FD	LOIT SPECIAL DISTRIBUTION
Cash and investments - beginning	\$ 716,370	\$ 224,086	\$ 13,153	\$ 1,700	\$ 103,050	\$ 640	\$ 10,906	\$ 85,883	\$ 520,606	\$ 5,264	\$ 162,383
Receipts:											
Taxes	2,054,791	364,468	-	-	129,457	-	-	264,338	-	-	-
Licenses and permits	1,747	600	-	-	9,094	-	1,970	-	-	-	-
Intergovernmental receipts	105,060	202,775	26,855	-	1,223	-	-	21,009	-	-	-
Charges for services	30,000	1,008	-	7,000	-	-	951	29,581	-	-	-
Fines and forfeits	30	-	-	-	-	-	4,379	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	89,204	4,750	-	-	-	-	585	100	-	600	119,820
Total receipts	2,280,832	573,601	26,855	7,000	139,774	-	7,885	315,028	-	600	119,820
Disbursements:											
Personal services	1,648,631	357,647	-	-	-	-	-	149,783	-	-	-
Supplies	117,299	78,635	-	-	-	-	-	27,401	-	360	-
Other services and charges	372,225	55,960	10,940	-	224,167	-	2,303	9,831	-	599	255,852
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	88,723	97,159	-	-	-	-	1,000	74,157	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	5,800	-	-	6,900	-	-	-	619	35,000	-	-
Total disbursements	2,232,678	589,401	10,940	6,900	224,167	-	3,303	261,791	35,000	959	255,852
Excess (deficiency) of receipts over disbursements	48,154	(15,800)	15,915	100	(84,393)	-	4,582	53,237	(35,000)	(359)	(136,032)
Cash and investments - ending	\$ 764,524	\$ 208,286	\$ 29,068	\$ 1,800	\$ 18,657	\$ 640	\$ 15,488	\$ 139,120	\$ 485,606	\$ 4,905	\$ 26,351

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

	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	LEVY EXCESS FUND	CUMULATIVE CAPITAL DEV.	NON-REV PARK CAPITAL IMP.	BREMEN REDEVELOPMENT FUND	CUMULATIVE CAPITAL IMP.	POLICE PENSION FUND	NON-REV/ RIVERBOAT WGR.TAX	OFFICE CASH FUND	CEMETERY OPERATING FUND
Cash and investments - beginning	-	\$ -	\$ 685,889	\$ 129,529	\$ 3,095,995	\$ 25,336	\$ 217,983	\$ 278,576	\$ 100	\$ 71,554
Receipts:										
Taxes	-	-	84,792	-	1,079,372	-	8,374	-	-	119,861
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	6,754	-	-	11,158	862	27,179	-	9,555
Charges for services	-	-	-	21,250	-	-	-	-	-	61,641
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	35,000	-	2,979	7,281	122,578	-	17,260	-	-	3,048
Total receipts	35,000	-	94,525	28,531	1,201,950	11,158	26,496	27,179	-	194,105
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	157,303
Supplies	-	-	-	-	-	-	-	-	-	6,112
Other services and charges	-	-	-	-	18,000	-	-	-	-	1,677
Debt service - principal and interest	-	-	-	-	323,072	-	-	-	-	-
Capital outlay	-	-	475,860	225	624,604	17,457	-	-	-	1,441
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	20,000	-	17,268	-	-	10
Total disbursements	-	-	475,860	225	985,676	17,457	17,268	-	-	166,543
Excess (deficiency) of receipts over disbursements	35,000	-	(381,335)	28,306	216,274	(6,299)	9,228	27,179	-	27,562
Cash and investments - ending	\$ 35,000	\$ -	\$ 304,554	\$ 157,835	\$ 3,312,269	\$ 19,037	\$ 227,211	\$ 305,755	\$ 100	\$ 99,116

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

	CEMETERY/ PERPETUAL CARE	DRUG FREE COMM./DUI TASK	IU AUTO SAFETY GR/RDP/DDE	NAME PLATE FUND	NON- REVERTING- D.A.R.E.	NON- REVERTING/ CEMET	NON- REVERTING/ POL.RES.	NON-REV/ POLICE/ COMMUNITY	NON- REVERTING/ FIRE	CRIM. JUST./ OP. PULLOVER
Cash and investments - beginning	\$ 291,483	\$ 5	\$ 59	\$ -	\$ 287	\$ 7,251	\$ 18,971	\$ 3,175	\$ 741	\$ 97
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	2,000	-	-	-	-	-	-	-	-
Charges for services	-	6,811	-	1,435	-	-	-	-	-	4,909
Fines and forfeits	-	-	-	-	-	-	4,740	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	5,080	-	-	-	1,000	-	420	15,631	4,000	-
Total receipts	5,080	8,811	-	1,435	1,000	-	5,160	15,631	4,000	4,909
Disbursements:										
Personal services	-	7,144	-	-	-	-	-	-	-	82
Supplies	-	-	-	1,105	105	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	1,999	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	1,461	17,826	4,000	5,881
Total disbursements	-	9,143	-	1,105	105	-	1,461	17,826	4,000	5,963
Excess (deficiency) of receipts over disbursements	5,080	(332)	-	330	895	-	3,699	(2,195)	-	(1,054)
Cash and investments - ending	\$ 296,563	\$ (327)	\$ 59	\$ 330	\$ 1,182	\$ 7,251	\$ 22,670	\$ 980	\$ 741	\$ (957)

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

	NON REV. EMS	LOCAL LAW ENF BLOCK GRANT	NON-REV JAG/MULTI- JURISDICTIONAL INTERDICTION	REVOLVING IMPROVEMENT FD	GARBAGE/ TRASH PICK-UP	DEBT SERVICE FUND	SENIOR CENTER FUND	SENIOR CTR SEC. DEP.	PENSION RELIEF FUND	WITHHOLDING FUND
Cash and investments - beginning	\$ 25,041	\$ 123	\$ -	\$ 50,811	\$ 55,721	\$ 56,477	\$ 32,450	\$ 4,945	\$ 30,047	\$ 23,847
Receipts:										
Taxes	-	-	-	-	-	103,810	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	7,835	42	-	-	-
Charges for services	-	-	-	-	284,972	-	60,457	750	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	25,000	8,492	39,012	-	396	473	238	-	-	917,613
Total receipts	25,000	8,492	39,012	-	285,368	112,118	60,737	750	-	917,613
Disbursements:										
Personal services	-	-	500	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	23,775	-	-	-
Other services and charges	1,120	-	-	-	276,038	-	23,039	-	-	-
Debt service - principal and interest	-	-	-	-	-	106,044	-	-	-	-
Capital outlay	31,077	18,781	10,518	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	50,381	-	13,758	-	20,829	250	-	918,909
Total disbursements	32,197	18,781	61,399	-	289,796	106,044	67,643	250	-	918,909
Excess (deficiency) of receipts over disbursements	(7,197)	(10,289)	(22,387)	-	(4,428)	6,074	(6,906)	500	-	(1,296)
Cash and investments - ending	\$ 17,844	\$ (10,166)	\$ (22,387)	\$ 50,811	\$ 51,293	\$ 62,551	\$ 25,544	\$ 5,445	\$ 30,047	\$ 22,551

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

	STORM WATER MGMT. FUND	CASH BALANCE INVESTMENTS	ELECTRIC OPERATING FUND	ELECTRIC METER DEPOSIT	ELECTRIC DEPRECIATION	ELECTRIC CASH RESERVE	ELE.RATE STABILIZATION FD	SEWAGE OPERATING FUND	SEWAGE WKS. IMPROVEMENT FD	SEWAGE BOND & INTEREST
Cash and investments - beginning	\$ 71,113	\$ -	\$ 2,955,870	\$ 129,702	\$ 1,000,759	\$ 292,897	\$ 876,711	\$ 261,547	\$ 1,071,261	\$ 2,737
Receipts:										
Taxes	66,996	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	5,143	-	230,141	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	13,034,496	18,450	-	-	-	952,601	-	-
Penalties	-	-	14,931	-	-	-	-	8,741	-	-
Other receipts	612	-	502,774	-	22,338	2,201	4,968	55,967	136,585	136,497
Total receipts	72,751	-	13,782,342	18,450	22,338	2,201	4,968	1,017,309	136,585	136,497
Disbursements:										
Personal services	-	-	-	-	-	-	-	309,714	-	-
Supplies	55,837	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	117,463
Capital outlay	-	-	13,550	-	49,510	-	-	1,401	242,086	-
Utility operating expenses	-	-	13,270,590	-	-	-	-	443,088	-	-
Other disbursements	7,163	-	418,292	13,716	-	-	464,152	304,345	14,500	-
Total disbursements	63,000	-	13,702,432	13,716	49,510	-	464,152	1,058,548	256,586	117,463
Excess (deficiency) of receipts over disbursements	9,751	-	79,910	4,734	(27,172)	2,201	(459,184)	(41,239)	(120,001)	19,034
Cash and investments - ending	\$ 80,864	\$ -	\$ 3,035,780	\$ 134,436	\$ 973,587	\$ 295,098	\$ 417,527	\$ 220,308	\$ 951,260	\$ 21,771

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

	SEWAGE BOND RESERVE	SEWAGE METER CHANGE-OUT	WATER OPERATING FUND	WATER METER DEPOSIT	WATERWORKS IMPROVEMENT FD	WATER METER CHANGE-OUT	WATER BOND AND INTEREST	WATER BOND RESERVE	WATER BOND CONSTRUCTION	Totals
Cash and investments - beginning	\$ 173,328	\$ 148,400	\$ 184,055	\$ 63,227	\$ 654,117	\$ 148,400	\$ 10,288	\$ 55,874	\$ 201,870	\$ 15,252,690
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	4,276,259
Licenses and permits	-	-	-	-	-	-	-	-	-	13,411
Intergovernmental receipts	-	-	36,161	-	-	-	-	-	-	693,752
Charges for services	-	-	-	-	-	-	-	-	-	510,765
Fines and forfeits	-	-	-	-	-	-	-	-	-	9,149
Utility fees	-	-	962,010	6,280	-	-	-	-	-	14,973,837
Penalties	-	-	3,516	-	-	-	-	-	-	27,188
Other receipts	1,053	15,615	3,470	-	24,825	15,615	362,268	32,321	199	2,737,868
Total receipts	1,053	15,615	1,005,157	6,280	24,825	15,615	362,268	32,321	199	23,242,229
Disbursements:										
Personal services	-	-	309,245	-	-	-	-	-	-	2,940,049
Supplies	-	-	-	-	-	-	-	-	-	310,629
Other services and charges	-	-	-	-	-	-	-	-	-	1,251,751
Debt service - principal and interest	-	-	-	-	-	-	158,440	-	-	705,019
Capital outlay	-	-	-	-	19,706	-	-	-	202,069	1,971,323
Utility operating expenses	-	-	417,803	-	-	-	-	-	-	14,131,481
Other disbursements	-	-	286,848	4,020	14,500	-	-	-	-	2,646,428
Total disbursements	-	-	1,013,896	4,020	34,206	-	158,440	-	202,069	23,956,680
Excess (deficiency) of receipts over disbursements	1,053	15,615	(8,739)	2,260	(9,381)	15,615	203,828	32,321	(201,870)	(714,451)
Cash and investments - ending	\$ 174,381	\$ 164,015	\$ 175,316	\$ 65,487	\$ 644,736	\$ 164,015	\$ 214,116	\$ 88,195	\$ -	\$ 14,538,239

(This page intentionally left blank.)

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Electric	\$ 1,007,685	\$ 11,739
Wastewater	27,839	5,407
Water	10,221	4,249
Governmental activities	<u>197,816</u>	<u>17,571</u>
Totals	<u>\$ 1,243,561</u>	<u>\$ 38,966</u>

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

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Stormwater Sewer Improvements	\$ 310,000	\$ 112,113
Revenue bonds	Economic Development Revenue Bonds Series 2012	2,183,000	247,983
Notes and loans payable	Senior Center Renovation	<u>66,828</u>	<u>15,410</u>
Total governmental activities		<u>2,559,828</u>	<u>375,506</u>
Wastewater:			
Revenue bonds	Additions Extensions Improvements to Sewage Works System	<u>1,823,000</u>	<u>119,674</u>
Water:			
Revenue bonds	Water Treatment Plant & Well Field	<u>2,390,000</u>	<u>158,250</u>
Totals		<u>\$ 6,772,828</u>	<u>\$ 653,430</u>

TOWN OF BREMEN
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.

	Ending Balance
Governmental activities:	
Land	\$ 640,635
Infrastructure	1,849,741
Buildings	3,306,616
Improvements other than buildings	1,618,163
Machinery, equipment, and vehicles	4,361,624
Construction in progress	<u>953</u>
Total governmental activities	<u>11,777,732</u>
Electric:	
Land	36,724
Infrastructure	1,370,660
Buildings	413,122
Improvements other than buildings	1,852,550
Machinery, equipment, and vehicles	3,877,472
Construction in progress	<u>6,246</u>
Total Electric	<u>7,556,774</u>
Wastewater:	
Land	11,314
Infrastructure	595,983
Buildings	3,848,240
Improvements other than buildings	2,874,785
Machinery, equipment, and vehicles	<u>1,215,291</u>
Total Wastewater	<u>8,545,613</u>
Water:	
Land	39,747
Buildings	4,979,523
Improvements other than buildings	1,310,859
Machinery, equipment, and vehicles	<u>770,095</u>
Total Water	<u>7,100,224</u>
Total capital assets	<u>\$ 34,980,343</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/>.