

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF GAS CITY

GRANT COUNTY, INDIANA

January 1, 2015 to December 31, 2016



FILED
07/24/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Julie L. Flores Teri Miller	01-01-12 to 01-31-16 02-01-16 to 12-31-19
Mayor	H. Larry Leach	01-01-12 to 12-31-19
President of the Board of Public Works and Safety	H. Larry Leach	01-01-12 to 12-31-19
President Pro Tempore of the Common Council	Larry Terwillegar	01-01-15 to 12-31-18
Utility Office Manager	Lisa K. Oliver	01-01-15 to 12-31-18
City Court Judge	Steven J. Barker	01-01-12 to 12-31-19



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF GAS CITY, GRANT COUNTY, INDIANA

Report on the Financial Statement

We were engaged to audit the accompanying financial statement of the City of Gas City (City), which comprises the financial position and results of operations for the period of January 1, 2015 to December 31, 2016, 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 conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph; however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

The City did not properly maintain accounting records. The City's accounting records have not been properly reconciled to the depository balances since August 2013. Accounting records, such as detailed ledgers of receipts and disbursements for January 2015 through March 2016, were not available for audit. The City's records do not permit the application of other auditing procedures to ascertain if the financial statement is fairly stated.

INDEPENDENT AUDITOR'S REPORT
(Continued)


Disclaimer of Opinion

Because of the significance of the matter discussed in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on this financial statement.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the City's financial statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables, and Schedule of Leases and Debt, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to auditing procedures and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

June 6, 2018

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15	Receipts	Disbursements	Cash and Investments 12-31-16
GENERAL	\$ 487,256	\$ 1,824,607	\$ 1,977,116	\$ 334,747	\$ 3,379,078	\$ 3,492,767	\$ 221,058
MOTOR VEHICLE HIGHWAY	104,640	364,889	327,124	142,405	383,439	367,933	157,911
LOCAL ROAD AND STREET	54,902	48,352	75,000	28,254	48,336	19,236	57,354
PARK NON-REVERTING CAPITAL OPERATING	27,723	11,608	25,623	13,708	28,220	11,822	30,106
LOCAL CONTINUING EDUCATION	29,778	10,148	8,915	31,011	14,766	10,120	35,657
CLERK'S RECORD PERPETUATION	19,847	8,975	-	28,822	13,517	3,037	39,302
CITY COURT	242,926	683,698	730,566	196,058	627,246	507,702	315,602
RIVERBOAT	153,304	35,336	72,199	116,441	36,533	-	152,974
PARK	49,606	171,490	166,401	54,695	186,008	149,883	90,820
USER FEE	126,275	73,928	63,023	137,180	64,116	71,779	129,517
RAINY DAY	2,640	-	-	2,640	-	-	2,640
COUNTY ECONOMIC DEVELOPMENT INCOME TAX	115,985	90,052	16,455	189,582	71,050	47,741	212,891
LEVY EXCESS	52,684	484	-	53,168	-	-	53,168
USER FEE- HOME MONITORING	11,087	31,812	40,640	2,259	22,112	41,200	(16,829)
CUMULATIVE CAPITAL DEVELOPMENT	141,669	66,212	178,874	29,007	64,977	26,022	67,962
2003 REDEVELOPMENT DISTRICT CAPITAL	184,950	-	-	184,950	-	-	184,950
FEMA GRANT - FIRE DEPARTMENT	(2,680)	-	-	(2,680)	172,172	172,172	(2,680)
CUMULATIVE CAPITAL IMPROVEMENT	41,522	15,255	40,000	16,777	7,410	-	24,187
ALLOCATION FUND (I-69 TIF AREA)	179,091	992,870	395,354	776,607	3,025,687	3,109,821	692,473
POLICE PENSION	12,024	108,363	106,995	13,392	108,504	108,458	13,438
COURT COSTS DUE COUNTY	14,311	49,891	50,538	13,664	42,198	42,964	12,898
OLD FASHIONED 4TH	1,458	6,878	8,314	22	14,037	14,037	22
CFF GRANT-FORCE MAIN PROJECT #13-106	21,424	119,154	140,578	-	-	-	-
PLANNING GRANT - #14-005-1	-	39,600	39,600	-	-	-	-
ZOO	1,029	-	-	1,029	381	-	1,410
WAL-MART GRANT - POLICE DEPARTMENT	71	-	-	71	-	-	71
GAS CITY YOUTH ACTIVITY	1,372	-	-	1,372	-	-	1,372
3-WAY RECREATION	2,695	33,995	33,600	3,090	37,636	33,600	7,126
INDOT - 1ST STREET RECON	(22,923)	43,110	49,444	(29,257)	51,124	87,194	(65,327)
LOIT 2016 SPECIAL DISTRIBUTION	-	-	-	-	120,932	-	120,932
HONTZ HALL	106,137	-	-	106,137	242,340	297,562	50,915
HONTZ HALL SUSTAINABILITY	5,001	-	-	5,001	139,070	168,327	(24,256)
HONTZ HALL PROJECT RETAINAGE	-	-	-	-	17,571	-	17,571
2005 REDEVELOPMENT DISTRICT- WAL-MART	612,336	1,913,983	791,303	1,735,016	-	191,800	1,543,216
2005 REDEV DEBT SERVICE RESERVE - WAL-MART	267,000	-	-	267,000	-	-	267,000
TIF DEBT SERVICE RESERVE	283,000	-	-	283,000	70,010	-	353,010
STORM SEWER PROJECT 2014	367,893	-	-	367,893	-	367,893	-
PILOT	26,800	-	-	26,800	134,208	43,866	117,142
2010 ECONOMIC DEVELOPMENT REVENUE BOND	240,000	13	-	240,013	-	-	240,013
GRANT OPERATION PULL OVER	15	8,010	8,010	15	9,135	9,834	(684)
PAYROLL	2,156	2,191,876	2,191,208	2,824	670,374	1,167,899	(494,701)
PAYROLL - FEDERAL WITHHOLDING	-	-	-	-	175,703	176,952	(1,249)
PAYROLL - FICA WH TAX	-	-	-	-	152,992	155,914	(2,922)
PAYROLL - MEDICARE DEDUCTION	-	-	-	-	46,540	46,590	(50)

CITY OF GAS CITY
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
PAYROLL - STATE TAX WH	-	-	-	-	53,962	50,493	3,469
PAYROLL- COUNTY TAX WH	-	-	-	-	36,071	33,772	2,299
PAYROLL - PERF 3% PENSION	-	-	-	-	28,886	28,886	-
PAYROLL - VOLUNTARY PERF	-	-	-	-	1,421	1,421	-
PAYROLL - POLICE PENSION	-	-	-	-	16,063	16,063	-
PAYROLL - DIRECT DEPOSIT	-	-	-	-	1,140,164	619,959	520,205
PAYROLL - GRANT CO CLERK	-	-	-	-	1,846	1,846	-
PAYROLL - AFLAC WH	-	-	-	-	681	668	13
PAYROLL - COLONIAL INS WH	-	-	-	-	541	527	14
PAYROLL - CINCINNATI LIFE INSURANCE	-	-	-	-	1,280	1,248	32
PAYROLL - LIBERTY NATIONAL LIFE INS	-	-	-	-	1,820	1,800	20
PAYROLL - UNITED WAY	-	-	-	-	260	351	(91)
PAYROLL - CHILD SUPPORT	-	-	-	-	7,000	7,092	(92)
PAYROLL - 457B DEFERRED COMP	-	-	-	-	24,100	24,100	-
ELECTRIC OPERATING	721,192	7,208,582	7,019,026	910,748	6,619,652	6,740,160	790,240
ELECTRIC METER DEPOSIT	151,359	-	-	151,359	9,766	2,175	158,950
ELECTRIC DEPRECIATION	(22,543)	-	-	(22,543)	127,623	-	105,080
ELECTRIC CONSTRUCTION CASH	-	-	-	-	248	248	-
ELECTRIC CASH RESERVE	-	-	-	-	150,000	-	150,000
ELECTRIC METER DEPOSIT CHECKING	250	-	-	250	22,175	-	22,425
ELECTRIC PETTY CASH	400	-	-	400	-	-	400
ELECTRIC GAS PUMP ACCOUNT	-	-	-	-	555	-	555
ELECTRIC TREE FUND	85,814	-	-	85,814	20,400	16,206	90,008
ELECTRIC BOND & INTEREST	841	-	-	841	146,698	147,477	62
ELECTRIC DEBT SERVICE RESERVE	73,422	-	-	73,422	-	2,000	71,422
WASTEWATER OPERATING	108,766	2,297,023	2,281,561	124,228	1,622,461	1,477,543	269,146
WASTEWATER CASH DEPRECIATION	542,576	-	-	542,576	-	200,000	342,576
WASTEWATER CASH GAS PUMP ACCOUNT	-	-	-	-	1,520	-	1,520
STORMWATER MGMNT DEBT SERVICE	2,633	-	-	2,633	-	414	2,219
WASTEWATER - B&I BONY	301,867	-	-	301,867	427,128	462,293	266,702
WASTEWATER CASH RESERVE BONY	478,089	-	-	478,089	48,360	22,045	504,404
WATER OPERATING	186,311	1,642,382	1,640,959	187,734	1,217,783	1,188,204	217,313
WATER CASH METER DEPOSITS	72,265	-	-	72,265	5,002	1,155	76,112
WATER CASH DEPRECIATION	137,861	-	-	137,861	-	21,948	115,913
WATER BOND & INTEREST	278,870	-	-	278,870	356,339	352,019	283,190
WATER METER DEPOSITS CHECKING	250	-	-	250	7,295	-	7,545
WATER PETTY CASH	300	-	-	300	-	-	300
WATER BOND & INTEREST RESERVE	370,942	-	-	370,942	622	8,679	362,885
Totals	<u>\$ 7,456,469</u>	<u>\$ 20,092,576</u>	<u>\$ 18,478,426</u>	<u>\$ 9,070,619</u>	<u>\$ 22,275,144</u>	<u>\$ 22,374,917</u>	<u>\$ 8,970,846</u>

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

CITY OF GAS CITY
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The City was established under the laws of the State of Indiana. The City operates under a Council-Mayor 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, and urban redevelopment and housing.

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

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 City.

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.

CITY OF GAS CITY
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).

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.

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.

CITY OF GAS CITY
NOTES TO FINANCIAL STATEMENT
(Continued)

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 City 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 City. 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 City. 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 City 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 City 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 City 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.

CITY OF GAS CITY
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 City 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 City 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 City 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 City 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

CITY OF GAS CITY
NOTES TO FINANCIAL STATEMENT
(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.

CITY OF GAS CITY
 NOTES TO FINANCIAL STATEMENT
 (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 City are established by the Board of Trustees of INPRS.

Note 7. Cash Balance Deficits

The financial statement contains several funds with deficits in cash. This is a result of some funds being set up for reimbursable grants where reimbursement for expenditures made by the City were not received by December 31, 2015, or December 31, 2016. The FEMA Grant - Fire Department deficit balance is a dormant fund and the other deficit balances were due to expenditures exceeding receipts.

Fund	Amount Overdrawn December 31, 2015	Amount Overdrawn December 31, 2016
USER FEE- HOME MONITORING	\$ -	\$ 16,829
FEMA GRANT - FIRE DEPARTMENT	2,680	2,680
INDOT - 1ST STREET RECON	29,257	65,327
HONTZ HALL SUSTAINABILITY	-	24,256
GRANT OPERATION PULLOVER	-	684
ELECTRIC DEPRECIATION	22,543	-

CITY OF GAS CITY
 NOTES TO FINANCIAL STATEMENT
 (Continued)

Note 8. Restatements

For the year ended December 31, 2015, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the City. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2014	New Fund	Balance as of January 1, 2015
Build Indiana Grant Downtown	\$ 111,138	Hontz Hall	\$ 106,137
		Hontz Hall Sustainability	5,001
2003 Redevelopment District Capital	879,336	2005 Redevelopment District - Wal-Mart	612,336
		2005 Redevelopment Debt Service Reserve - Wal-Mart	267,000

Note 9. Loan Receivable

The City, through its Redevelopment Commission, has made loans from its Tax Increment Financing (TIF) related funds. The loan balance receivable at December 31, 2016, was \$25,000 from Findlay's Tall Timbers Distribution Center, Inc.

OTHER INFORMATION - UNAUDITED

The City'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 City'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 City. It is presented as intended by the City.

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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	PARK NON-REVERTING CAPITAL OPERATING	LOCAL CONTINUING EDUCATION	CLERK'S RECORD PERPETUATION	CITY COURT	RIVERBOAT	PARK	USER FEE
Cash and investments - beginning	\$ 487,256	\$ 104,640	\$ 54,902	\$ 27,723	\$ 29,778	\$ 19,847	\$ 242,926	\$ 153,304	\$ 49,606	\$ 126,275
Receipts:										
Taxes	770,184	131,154	-	-	-	-	-	-	106,232	-
Licenses and permits	1,365	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	388,369	231,546	48,352	-	-	-	-	35,336	11,357	-
Charges for services	383,849	-	-	1,500	-	-	-	-	26,819	-
Fines and forfeits	106,360	-	-	-	10,148	-	683,698	-	-	73,928
Other receipts	174,480	2,189	-	10,108	-	8,975	-	-	27,082	-
Total receipts	1,824,607	364,889	48,352	11,608	10,148	8,975	683,698	35,336	171,490	73,928
Disbursements:										
Personal services	1,311,759	253,566	-	-	-	-	-	-	61,363	-
Supplies	74,077	23,812	-	-	3,095	-	-	-	39,754	-
Other services and charges	586,553	49,746	75,000	-	5,820	-	-	-	65,284	-
Capital outlay	4,727	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	25,623	-	-	730,566	72,199	-	63,023
Total disbursements	1,977,116	327,124	75,000	25,623	8,915	-	730,566	72,199	166,401	63,023
Excess (deficiency) of receipts over disbursements	(152,509)	37,765	(26,648)	(14,015)	1,233	8,975	(46,868)	(36,863)	5,089	10,905
Cash and investments - ending	\$ 334,747	\$ 142,405	\$ 28,254	\$ 13,708	\$ 31,011	\$ 28,822	\$ 196,058	\$ 116,441	\$ 54,695	\$ 137,180

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

	RAINY DAY	COUNTY ECONOMIC DEVELOPMENT INCOME TAX	LEVY EXCESS	USER FEE- HOME MONITORING	CUMULATIVE CAPITAL DEVELOPMENT	2003 REDEVELOPMENT DISTRICT CAPITAL	FEMA GRANT - FIRE DEPARTMENT	CUMULATIVE CAPITAL IMPROVEMENT	ALLOCATION FUND (I-69 TIF AREA)	POLICE PENSION
Cash and investments - beginning	\$ 2,640	\$ 115,985	\$ 52,684	\$ 11,087	\$ 141,669	\$ 184,950	\$ (2,680)	\$ 41,522	\$ 179,091	\$ 12,024
Receipts:										
Taxes	-	-	-	-	57,647	-	-	-	558,762	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	90,052	-	-	6,163	-	-	15,255	-	108,363
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	31,812	-	-	-	-	-	-
Other receipts	-	-	484	-	2,402	-	-	-	434,108	-
Total receipts	-	90,052	484	31,812	66,212	-	-	15,255	992,870	108,363
Disbursements:										
Personal services	-	-	-	2,888	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	37,752	85,000	-	-	35,000	-	106,995
Capital outlay	-	-	-	-	93,874	-	-	5,000	-	-
Other disbursements	-	16,455	-	-	-	-	-	-	395,354	-
Total disbursements	-	16,455	-	40,640	178,874	-	-	40,000	395,354	106,995
Excess (deficiency) of receipts over disbursements	-	73,597	484	(8,828)	(112,662)	-	-	(24,745)	597,516	1,368
Cash and investments - ending	\$ 2,640	\$ 189,582	\$ 53,168	\$ 2,259	\$ 29,007	\$ 184,950	\$ (2,680)	\$ 16,777	\$ 776,607	\$ 13,392

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

	COURT COSTS DUE COUNTY	OLD FASHIONED 4TH	CFF GRANT-FORCE MAIN PROJECT #13-106	PLANNING GRANT - #14-005-1	ZOO	WAL-MART GRANT - POLICE DEPARTMENT	GAS CITY YOUTH ACTIVITY	3-WAY RECREATION	INDOT - 1ST STREET RECON
Cash and investments - beginning	\$ 14,311	\$ 1,458	\$ 21,424	\$ -	\$ 1,029	\$ 71	\$ 1,372	\$ 2,695	\$ (22,923)
Receipts:									
Taxes	-	-	-	-	-	-	-	30,712	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	39,600	-	-	-	3,283	43,110
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	49,891	-	-	-	-	-	-	-	-
Other receipts	-	6,878	119,154	-	-	-	-	-	-
Total receipts	49,891	6,878	119,154	39,600	-	-	-	33,995	43,110
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	50,538	8,314	140,578	39,600	-	-	-	33,600	49,444
Total disbursements	50,538	8,314	140,578	39,600	-	-	-	33,600	49,444
Excess (deficiency) of receipts over disbursements	(647)	(1,436)	(21,424)	-	-	-	-	395	(6,334)
Cash and investments - ending	\$ 13,664	\$ 22	\$ -	\$ -	\$ 1,029	\$ 71	\$ 1,372	\$ 3,090	\$ (29,257)

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

	LOIT 2016 SPECIAL DISTRIBUTION	HONTZ HALL	HONTZ HALL SUSTAINABILITY	HONTZ HALL PROJECT RETAINAGE	2005 REDEVELOPMENT DISTRICT- WAL-MART	2005 REDEV DEBT SERVICE RESERVE - WAL-MART	TIF DEBT SERVICE RESERVE	STORM SEWER PROJECT 2014	PILOT
Cash and investments - beginning	\$ -	\$ 106,137	\$ 5,001	\$ -	\$ 612,336	\$ 267,000	\$ 283,000	\$ 367,893	\$ 26,800
Receipts:									
Taxes	-	-	-	-	1,842,457	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	71,526	-	-	-	-
Total receipts	-	-	-	-	1,913,983	-	-	-	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	791,303	-	-	-	-
Total disbursements	-	-	-	-	791,303	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	1,122,680	-	-	-	-
Cash and investments - ending	\$ -	\$ 106,137	\$ 5,001	\$ -	\$ 1,735,016	\$ 267,000	\$ 283,000	\$ 367,893	\$ 26,800

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

	2010 ECONOMIC DEVELOPMENT REVENUE BOND	GRANT OPERATION PULL OVER	PAYROLL PAYROLL	PAYROLL - FEDERAL WITHHOLDING	PAYROLL - FICA WH TAX	PAYROLL - MEDICARE DEDUCTION	PAYROLL - STATE TAX WH	PAYROLL- COUNTY TAX WH	PAYROLL - PERF 3% PENSION
Cash and investments - beginning	\$ 240,000	\$ 15	\$ 2,156	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other receipts	13	8,010	2,191,876	-	-	-	-	-	-
Total receipts	13	8,010	2,191,876	-	-	-	-	-	-
Disbursements:									
Personal services	-	8,010	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	2,191,208	-	-	-	-	-	-
Total disbursements	-	8,010	2,191,208	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	13	-	668	-	-	-	-	-	-
Cash and investments - ending	\$ 240,013	\$ 15	\$ 2,824	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL - VOLUNTARY PERF	PAYROLL - POLICE PENSION	PAYROLL - DIRECT DEPOSIT	PAYROLL - GRANT CO CLERK	PAYROLL - AFLAC WH	PAYROLL - COLONIAL INS WH	PAYROLL - CINCINNATI LIFE INSURANCE	PAYROLL - LIBERTY NATIONAL LIFE INS	PAYROLL - UNITED WAY
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL - CHILD SUPPORT	PAYROLL - 457B DEFERRED COMP	ELECTRIC OPERATING	ELECTRIC METER DEPOSIT	ELECTRIC DEPRECIATION	ELECTRIC CONSTRUCTION CASH	ELECTRIC CASH RESERVE	ELECTRIC METER DEPOSIT CHECKING	ELECTRIC PETTY CASH
Cash and investments - beginning	\$ -	\$ -	\$ 721,192	\$ 151,359	\$ (22,543)	\$ -	\$ -	\$ 250	\$ 400
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other receipts	-	-	7,208,582	-	-	-	-	-	-
Total receipts	-	-	7,208,582	-	-	-	-	-	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	7,019,026	-	-	-	-	-	-
Total disbursements	-	-	7,019,026	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	189,556	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ 910,748	\$ 151,359	\$ (22,543)	\$ -	\$ -	\$ 250	\$ 400

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

	ELECTRIC GAS PUMP ACCOUNT	ELECTRIC TREE FUND	ELECTRIC BOND & INTEREST	ELECTRIC DEBT SERVICE RESERVE	WASTEWATER OPERATING	WASTEWATER CASH DEPRECIATION	WASTEWATER CASH GAS PUMP ACCOUNT	STORMWATER MGMNT DEBT SERVICE	WASTEWATER - B&I BONY
Cash and investments - beginning	\$ -	\$ 85,814	\$ 841	\$ 73,422	\$ 108,766	\$ 542,576	\$ -	\$ 2,633	\$ 301,867
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	2,297,023	-	-	-	-
Total receipts	-	-	-	-	2,297,023	-	-	-	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	2,281,561	-	-	-	-
Total disbursements	-	-	-	-	2,281,561	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	15,462	-	-	-	-
Cash and investments - ending	\$ -	\$ 85,814	\$ 841	\$ 73,422	\$ 124,228	\$ 542,576	\$ -	\$ 2,633	\$ 301,867

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

	WASTEWATER CASH RESERVE BONY	WATER OPERATING	WATER CASH METER DEPOSITS	WATER CASH DEPRECIATION	WATER BOND & INTEREST	WATER METER DEPOSITS CHECKING	WATER PETTY CASH	WATER BOND & INTEREST RESERVE	Totals
Cash and investments - beginning	\$ 478,089	\$ 186,311	\$ 72,265	\$ 137,861	\$ 278,870	\$ 250	\$ 300	\$ 370,942	\$ 7,456,469
Receipts:									
Taxes	-	-	-	-	-	-	-	-	3,497,148
Licenses and permits	-	-	-	-	-	-	-	-	1,365
Intergovernmental receipts	-	-	-	-	-	-	-	-	1,020,786
Charges for services	-	-	-	-	-	-	-	-	412,168
Fines and forfeits	-	-	-	-	-	-	-	-	955,837
Other receipts	-	1,642,382	-	-	-	-	-	-	14,205,272
Total receipts	-	1,642,382	-	-	-	-	-	-	20,092,576
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	1,637,586
Supplies	-	-	-	-	-	-	-	-	140,738
Other services and charges	-	-	-	-	-	-	-	-	1,047,150
Capital outlay	-	-	-	-	-	-	-	-	103,601
Other disbursements	-	1,640,959	-	-	-	-	-	-	15,549,351
Total disbursements	-	1,640,959	-	-	-	-	-	-	18,478,426
Excess (deficiency) of receipts over disbursements	-	1,423	-	-	-	-	-	-	1,614,150
Cash and investments - ending	\$ 478,089	\$ 187,734	\$ 72,265	\$ 137,861	\$ 278,870	\$ 250	\$ 300	\$ 370,942	\$ 9,070,619

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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	PARK NON-REVERTING CAPITAL OPERATING	LOCAL CONTINUING EDUCATION	CLERK'S RECORD PERPETUATION	CITY COURT	RIVERBOAT	PARK	USER FEE
Cash and investments - beginning	\$ 334,747	\$ 142,405	\$ 28,254	\$ 13,708	\$ 31,011	\$ 28,822	\$ 196,058	\$ 116,441	\$ 54,695	\$ 137,180
Receipts:										
Taxes	846,334	-	-	-	-	-	-	-	121,804	-
Licenses and permits	1,080	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	685,124	357,999	48,336	-	-	-	-	-	12,248	-
Charges for services	-	1,584	-	11,002	-	-	-	-	42,718	-
Fines and forfeits	90,907	-	-	-	12,789	13,517	627,246	-	-	64,116
Other receipts	1,755,633	23,856	-	17,218	1,977	-	-	36,533	9,238	-
Total receipts	3,379,078	383,439	48,336	28,220	14,766	13,517	627,246	36,533	186,008	64,116
Disbursements:										
Personal services	1,312,579	244,660	-	-	-	-	-	-	51,879	-
Supplies	71,091	24,978	-	-	-	3,037	-	-	27,623	-
Other services and charges	529,817	44,722	19,236	-	10,120	-	-	-	70,381	-
Capital outlay	7,419	53,573	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	1,571,861	-	-	11,822	-	-	507,702	-	-	71,779
Total disbursements	3,492,767	367,933	19,236	11,822	10,120	3,037	507,702	-	149,883	71,779
Excess (deficiency) of receipts over disbursements	(113,689)	15,506	29,100	16,398	4,646	10,480	119,544	36,533	36,125	(7,663)
Cash and investments - ending	\$ 221,058	\$ 157,911	\$ 57,354	\$ 30,106	\$ 35,657	\$ 39,302	\$ 315,602	\$ 152,974	\$ 90,820	\$ 129,517

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

	RAINY DAY	COUNTY ECONOMIC DEVELOPMENT INCOME TAX	LEVY EXCESS	USER FEE- HOME MONITORING	CUMULATIVE CAPITAL DEVELOPMENT	2003 REDEVELOPMENT DISTRICT CAPITAL	FEMA GRANT - FIRE DEPARTMENT	CUMULATIVE CAPITAL IMPROVEMENT	ALLOCATION FUND (I-69 TIF AREA)	POLICE PENSION
Cash and investments - beginning	\$ 2,640	\$ 189,582	\$ 53,168	\$ 2,259	\$ 29,007	\$ 184,950	\$ (2,680)	\$ 16,777	\$ 776,607	\$ 13,392
Receipts:										
Taxes	-	-	-	-	58,784	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	71,050	-	-	6,193	-	172,172	7,410	-	108,504
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	22,112	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	3,025,687	-
Total receipts	-	71,050	-	22,112	64,977	-	172,172	7,410	3,025,687	108,504
Disbursements:										
Personal services	-	-	-	41,200	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	47,741	-	-	26,022	-	-	-	-	108,458
Capital outlay	-	-	-	-	-	-	172,172	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	3,109,821	-
Total disbursements	-	47,741	-	41,200	26,022	-	172,172	-	3,109,821	108,458
Excess (deficiency) of receipts over disbursements	-	23,309	-	(19,088)	38,955	-	-	7,410	(84,134)	46
Cash and investments - ending	\$ 2,640	\$ 212,891	\$ 53,168	\$ (16,829)	\$ 67,962	\$ 184,950	\$ (2,680)	\$ 24,187	\$ 692,473	\$ 13,438

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

	COURT COSTS DUE COUNTY	OLD FASHIONED 4TH	CFF GRANT-FORCE MAIN PROJECT #13-106	PLANNING GRANT - #14-005-1	ZOO	WAL-MART GRANT - POLICE DEPARTMENT	GAS CITY YOUTH ACTIVITY	3-WAY RECREATION	INDOT - 1ST STREET RECON
Cash and investments - beginning	\$ 13,664	\$ 22	\$ -	\$ -	\$ 1,029	\$ 71	\$ 1,372	\$ 3,090	\$ (29,257)
Receipts:									
Taxes	-	-	-	-	-	-	-	33,756	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	3,880	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	42,198	-	-	-	-	-	-	-	-
Other receipts	-	14,037	-	-	381	-	-	-	51,124
Total receipts	42,198	14,037	-	-	381	-	-	37,636	51,124
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	33,600	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	42,964	14,037	-	-	-	-	-	-	87,194
Total disbursements	42,964	14,037	-	-	-	-	-	33,600	87,194
Excess (deficiency) of receipts over disbursements	(766)	-	-	-	381	-	-	4,036	(36,070)
Cash and investments - ending	\$ 12,898	\$ 22	\$ -	\$ -	\$ 1,410	\$ 71	\$ 1,372	\$ 7,126	\$ (65,327)

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

	LOIT 2016 SPECIAL DISTRIBUTION	HONTZ HALL	HONTZ HALL SUSTAINABILITY	HONTZ HALL PROJECT RETAINAGE	2005 REDEVELOPMENT DISTRICT- WAL-MART	2005 REDEV DEBT SERVICE RESERVE - WAL-MART	TIF DEBT SERVICE RESERVE	STORM SEWER PROJECT 2014	PILOT
Cash and investments - beginning	\$ -	\$ 106,137	\$ 5,001	\$ -	\$ 1,735,016	\$ 267,000	\$ 283,000	\$ 367,893	\$ 26,800
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	120,932	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other receipts	-	242,340	139,070	17,571	-	-	70,010	-	134,208
Total receipts	120,932	242,340	139,070	17,571	-	-	70,010	-	134,208
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	297,562	168,327	-	191,800	-	-	367,893	43,866
Total disbursements	-	297,562	168,327	-	191,800	-	-	367,893	43,866
Excess (deficiency) of receipts over disbursements	120,932	(55,222)	(29,257)	17,571	(191,800)	-	70,010	(367,893)	90,342
Cash and investments - ending	\$ 120,932	\$ 50,915	\$ (24,256)	\$ 17,571	\$ 1,543,216	\$ 267,000	\$ 353,010	\$ -	\$ 117,142

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

	2010 ECONOMIC DEVELOPMENT REVENUE BOND	GRANT OPERATION PULL OVER	PAYROLL - FEDERAL WITHHOLDING	PAYROLL - FICA WH TAX	PAYROLL - MEDICARE DEDUCTION	PAYROLL - STATE TAX WH	PAYROLL- COUNTY TAX WH	PAYROLL - PERF 3% PENSION
Cash and investments - beginning	\$ 240,013	\$ 15	\$ 2,824	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other receipts	-	9,135	670,374	175,703	152,992	46,540	53,962	36,071
Total receipts	-	9,135	670,374	175,703	152,992	46,540	53,962	36,071
Disbursements:								
Personal services	-	9,834	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	1,167,899	176,952	155,914	46,590	50,493	33,772
Total disbursements	-	9,834	1,167,899	176,952	155,914	46,590	50,493	33,772
Excess (deficiency) of receipts over disbursements	-	(699)	(497,525)	(1,249)	(2,922)	(50)	3,469	2,299
Cash and investments - ending	\$ 240,013	\$ (684)	\$ (494,701)	\$ (1,249)	\$ (2,922)	\$ (50)	\$ 3,469	\$ 2,299

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

	PAYROLL - VOLUNTARY PERF	PAYROLL - POLICE PENSION	PAYROLL - DIRECT DEPOSIT	PAYROLL - GRANT CO CLERK	PAYROLL - AFLAC WH	PAYROLL - COLONIAL INS WH	PAYROLL - CINCINNATI LIFE INSURANCE	PAYROLL - LIBERTY NATIONAL LIFE INS	PAYROLL - UNITED WAY
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other receipts	1,421	16,063	1,140,164	1,846	681	541	1,280	1,820	260
Total receipts	1,421	16,063	1,140,164	1,846	681	541	1,280	1,820	260
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	1,421	16,063	619,959	1,846	668	527	1,248	1,800	351
Total disbursements	1,421	16,063	619,959	1,846	668	527	1,248	1,800	351
Excess (deficiency) of receipts over disbursements	-	-	520,205	-	13	14	32	20	(91)
Cash and investments - ending	\$ -	\$ -	\$ 520,205	\$ -	\$ 13	\$ 14	\$ 32	\$ 20	\$ (91)

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

	PAYROLL - CHILD SUPPORT	PAYROLL - 457B DEFERRED COMP	ELECTRIC OPERATING	ELECTRIC METER DEPOSIT	ELECTRIC DEPRECIATION	ELECTRIC CONSTRUCTION CASH	ELECTRIC CASH RESERVE	ELECTRIC METER DEPOSIT CHECKING	ELECTRIC PETTY CASH
Cash and investments - beginning	\$ -	\$ -	\$ 910,748	\$ 151,359	\$ (22,543)	\$ -	\$ -	\$ 250	\$ 400
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other receipts	7,000	24,100	6,619,652	9,766	127,623	248	150,000	22,175	-
Total receipts	7,000	24,100	6,619,652	9,766	127,623	248	150,000	22,175	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	6,740,160	-	-	-	-	-	-
Other disbursements	7,092	24,100	-	2,175	-	248	-	-	-
Total disbursements	7,092	24,100	6,740,160	2,175	-	248	-	-	-
Excess (deficiency) of receipts over disbursements	(92)	-	(120,508)	7,591	127,623	-	150,000	22,175	-
Cash and investments - ending	\$ (92)	\$ -	\$ 790,240	\$ 158,950	\$ 105,080	\$ -	\$ 150,000	\$ 22,425	\$ 400

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

	ELECTRIC GAS PUMP ACCOUNT	ELECTRIC TREE FUND	ELECTRIC BOND & INTEREST	ELECTRIC DEBT SERVICE RESERVE	WASTEWATER OPERATING	WASTEWATER CASH DEPRECIATION	WASTEWATER CASH PUMP ACCOUNT	STORMWATER MGMNT DEBT SERVICE	WASTEWATER - B&I BONY
Cash and investments - beginning	\$ -	\$ 85,814	\$ 841	\$ 73,422	\$ 124,228	\$ 542,576	\$ -	\$ 2,633	\$ 301,867
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other receipts	555	20,400	146,698	-	1,622,461	-	1,520	-	427,128
Total receipts	555	20,400	146,698	-	1,622,461	-	1,520	-	427,128
Disbursements:									
Personal services	-	-	-	-	369,441	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	1,108,102	-	-	414	-
Other disbursements	-	16,206	147,477	2,000	-	200,000	-	-	462,293
Total disbursements	-	16,206	147,477	2,000	1,477,543	200,000	-	414	462,293
Excess (deficiency) of receipts over disbursements	555	4,194	(779)	(2,000)	144,918	(200,000)	1,520	(414)	(35,165)
Cash and investments - ending	\$ 555	\$ 90,008	\$ 62	\$ 71,422	\$ 269,146	\$ 342,576	\$ 1,520	\$ 2,219	\$ 266,702

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

	WASTEWATER CASH RESERVE BONY	WATER OPERATING	WATER CASH METER DEPOSITS	WATER CASH DEPRECIATION	WATER BOND & INTEREST	WATER METER DEPOSITS CHECKING	WATER PETTY CASH	WATER BOND & INTEREST RESERVE	Totals
Cash and investments - beginning	\$ 478,089	\$ 187,734	\$ 72,265	\$ 137,861	\$ 278,870	\$ 250	\$ 300	\$ 370,942	\$ 9,070,619
Receipts:									
Taxes	-	-	-	-	-	-	-	-	1,060,678
Licenses and permits	-	-	-	-	-	-	-	-	1,080
Intergovernmental receipts	-	-	-	-	-	-	-	-	1,593,848
Charges for services	-	-	-	-	-	-	-	-	55,304
Fines and forfeits	-	-	-	-	-	-	-	-	872,885
Other receipts	48,360	1,217,783	5,002	-	356,339	7,295	-	622	18,691,349
Total receipts	48,360	1,217,783	5,002	-	356,339	7,295	-	622	22,275,144
Disbursements:									
Personal services	-	233,771	-	-	-	-	-	-	2,263,364
Supplies	-	-	-	-	-	-	-	-	126,729
Other services and charges	-	-	-	-	-	-	-	-	890,097
Capital outlay	-	-	-	-	-	-	-	-	233,164
Utility operating expenses	-	954,433	-	-	-	-	-	-	8,803,109
Other disbursements	22,045	-	1,155	21,948	352,019	-	-	8,679	10,058,454
Total disbursements	22,045	1,188,204	1,155	21,948	352,019	-	-	8,679	22,374,917
Excess (deficiency) of receipts over disbursements	26,315	29,579	3,847	(21,948)	4,320	7,295	-	(8,057)	(99,773)
Cash and investments - ending	\$ 504,404	\$ 217,313	\$ 76,112	\$ 115,913	\$ 283,190	\$ 7,545	\$ 300	\$ 362,885	\$ 8,970,846

CITY OF GAS CITY
SCHEDULE OF PAYABLES
December 31, 2016

<u>Government or Enterprise</u>	<u>Accounts Payable</u>
Electric	\$ 328,788
Wastewater	20,847
Water	7,911
Governmental activities	<u>159,464</u>
Totals	<u>\$ 517,010</u>

CITY OF GAS CITY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2016

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
General obligation bonds	Economic Development - Echelon	\$ 1,720,000	\$ 225,713
General obligation bonds	Economic Development - Wal Mart	995,000	411,100
Total governmental activities		<u>2,715,000</u>	<u>636,813</u>
Electric:			
Revenue bonds	Sub-Station - 2014 Refunding Bonds	<u>1,157,000</u>	<u>72,909</u>
Wastewater:			
Notes and loans payable	Waste Water Plant	<u>4,409,234</u>	<u>462,261</u>
Water:			
Notes and loans payable	West Water Plant	464,940	97,253
Notes and loans payable	East Water Plant	<u>3,007,301</u>	<u>254,496</u>
Total Water		<u>3,472,241</u>	<u>351,749</u>
Totals		<u>\$ 11,753,475</u>	<u>\$ 1,523,732</u>

OTHER REPORTS

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