

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, 2017 to December 31, 2017



FILED
07/24/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Teri Miller	02-01-16 to 12-31-19
Mayor	H. Larry Leach	01-01-16 to 12-31-19
President of the Board of Public Works and Safety	H. Larry Leach	01-01-16 to 12-31-19
President Pro Tempore of the Common Council	Larry Terwillegar	01-01-17 to 12-31-18
Utility Office Manager	Lisa K. Oliver	01-01-17 to 12-31-18
City Court Judge	Steven J. Barker	01-01-16 to 12-31-19



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Gas City (City), which comprises the financial position and results of operations for the year ended 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 City'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 City'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 City 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 City for the year ended 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 City for the year ended 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 City's financial statement. The Combining Schedule 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 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 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 Year Ended December 31, 2017

Fund	Cash and Investments		Cash and Investments	
	01-01-17	Receipts	Disbursements	12-31-17
GENERAL	\$ 221,058	\$ 2,231,648	\$ 1,887,021	\$ 565,685
MOTOR VEHICLE HIGHWAY	157,911	410,659	349,355	219,215
LOCAL ROAD AND STREET	57,354	61,057	7,037	111,374
LOCAL CONT EDUCATION	35,657	11,363	5,272	41,748
CLERKS RECORD PERPETUATION	39,302	15,344	2,934	51,712
CITY COURT	315,602	691,339	885,978	120,963
RIVERBOAT	152,974	35,336	-	188,310
USER FEE	129,517	65,507	194,874	150
RAINY DAY	2,640	-	-	2,640
COUNTY ECONOMIC DEVELOPMENT INCOME TAX (CEDIT)	212,891	71,752	58,948	225,695
LEVY EXCESS	53,168	-	-	53,168
CUMULATIVE CAPITAL DEVELOPMENT	67,962	62,395	35,507	94,850
PARK NONREVERTING CAPITAL OPERATING	30,106	29,753	32,324	27,535
FIRE PROTECTION EQUIPMENT REPLACEMENT	-	7,733	4,507	3,226
CUMULATIVE CAPITAL IMPROVEMENT	24,187	17,147	17,451	23,883
POLICE PENSION	13,438	113,247	110,039	16,646
PARK	90,820	216,107	168,128	138,799
ZOO	1,410	-	-	1,410
OLD FASHIONED 4TH	22	16,649	16,671	-
WAL-MART GRANT - POLICE DEPARTMENT	71	-	-	71
GAS CITY YOUTH ACTIVITY	1,372	-	-	1,372
COURT COSTS DUE TO COUNTY	12,898	46,532	52,262	7,168
3-WAY RECREATION	7,126	40,933	33,601	14,458
INDOT - 1ST STREET RECON DES #1173224	(65,327)	97,186	31,859	-
LOIT 2016 SPECIAL DISTRIBUTION	120,932	-	81,089	39,843
FEMA GRANT - FIRE DEPARTMENT	(2,680)	2,680	-	-
HONTZ HALL	50,915	1,335	52,250	-
HONTZ HALL SUSTAINABILITY	(24,256)	56,754	32,498	-
HONTZ HALL PROJECT RETAINAGE	17,571	2,890	20,461	-
USER FEE FUND - HOME MONITORING	(16,829)	153,327	42,002	94,496
2005 REDEVELOPMENT DISTRICT - WAL-MART	1,543,216	-	1,543,216	-
2003 REDEVELOPMENT DIST CAPITAL	184,950	-	-	184,950
2005 REDEV DEBT SERVICE RESERVE - WAL-MART	267,000	-	267,000	-
TIF DEBT SERVICE RESERVE	353,010	6,026	359,036	-
OCRA GRANT	-	78,489	78,489	-
ALLOCATION FUND (I-69 TIF AREA)	692,473	5,371,054	2,169,252	3,894,275
PILOT	117,142	80,508	167,725	29,925
2010 ECONOMIC DEVELOPMENT REVENUE BOND	240,013	-	-	240,013
GRANT OPERATION PULL OVER	(684)	16,614	16,816	(886)
PAYROLL	(494,701)	564,937	70,236	-
PAYROLL - FEDERAL WITHHOLDING	(1,249)	241,425	240,176	-
PAYROLL - FICA WH TAX	(2,922)	202,259	199,337	-
PAYROLL - MEDICARE DEDUCTION	(50)	60,364	60,314	-
PAYROLL - STATE TAX WH	3,469	71,125	65,474	9,120

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

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17
PAYROLL - COUNTY TAX WH	2,299	46,755	43,043	6,011
PAYROLL - PERF 3% PENSION	-	37,199	37,199	-
PAYROLL - VOLUNTARY PERF	-	2,046	2,046	-
PAYROLL - POLICE PENSION NEW PLAN (1977)	-	24,348	24,301	47
PAYROLL - DIRECT DEPOSIT	520,205	1,501,454	2,021,659	-
PAYROLL - GRANT CO CLERK	-	2,455	2,455	-
PAYROLL - AFLAC WH	13	891	891	13
PAYROLL - COLONIAL INS WH	14	702	702	14
PAYROLL - CINCINNATI LIFE INSURANCE CO	32	1,664	1,664	32
PAYROLL - LIBERTY NATIONAL LIFE INSURANCE	20	2,400	2,400	20
PAYROLL - UNITED WAY	(91)	338	338	(91)
PAYROLL - CHILD SUPPORT	(92)	9,247	9,155	-
PAYROLL - 457 B DEFERRED COMP	-	11,947	11,947	-
ELECTRIC OPERATING	790,240	6,316,086	6,362,168	744,158
ELECTRIC METER DEP	158,950	-	-	158,950
ELECTRIC DEPRECIATION	105,080	-	-	105,080
ELECTRIC CONSTRUCTION CASH	-	194	-	194
ELECTRIC CASH RESERVE	150,000	150,000	300,000	-
ELECTRIC METER DEPOSIT CHECKING	22,425	31,750	-	54,175
ELECTRIC PETTY CASH	400	-	-	400
ELECTRIC GAS PUMP ACCOUNT	555	-	-	555
ELECTRIC TREE	90,008	20,400	38,902	71,506
ELECTRIC BOND & INTEREST	62	72,936	72,909	89
ELECTRIC DEBT SERVICE RESERVE	71,422	146,400	148,034	69,788
WASTEWATER OPERATING	269,146	1,612,263	1,824,333	57,076
WASTEWATER CASH DEPRECIATION	342,576	-	-	342,576
WASTEWATER CASH GAS PUMP ACCOUNT	1,520	-	-	1,520
STORMWATER MGMNT DEBT SERVICE	2,219	-	2,219	-
WASTEWATER - B & I BONY	266,702	464,276	462,237	268,741
WASTEWATER CASH RESERVE BONY	504,404	4,350	-	508,754
WATER OPERATING	217,313	1,247,182	1,234,706	229,789
WATER CASH METER DEPOSITS	76,112	-	-	76,112
WATER CASH DEPRECIATION	115,913	-	-	115,913
WATER BOND & INTEREST	283,190	358,923	351,747	290,366
WATER METER DEPOSITS CHECKING	7,545	10,000	-	17,545
WATER PETTY CASH	300	-	-	300
WATER BOND & INTEREST RESERVE	362,885	2,421	-	365,306
STORM WATER UTILITY OPERATING	-	204,445	-	204,445
Totals	<u>\$ 8,970,846</u>	<u>\$ 23,434,546</u>	<u>\$ 22,314,194</u>	<u>\$ 10,091,198</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.

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

CITY OF GAS CITY
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

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.

CITY OF GAS CITY
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

CITY OF GAS CITY
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Funding Policy and Annual Pension Cost

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

CITY OF GAS CITY
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

CITY OF GAS CITY
NOTES TO FINANCIAL STATEMENT
(Continued)

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. Loans 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, 2017, was \$25,000 from Findlay's Tall Timbers Distribution Center, Inc.

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OTHER INFORMATION - UNAUDITED

The City's Annual Financial Report 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 Report 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, 2017

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	LOCAL CONT EDUCATION	CLERKS RECORD PERPETUATION
Cash and investments - beginning	\$ 221,058	\$ 157,911	\$ 57,354	\$ 35,657	\$ 39,302
Receipts:					
Taxes	1,133,367	172,471	-	-	-
Licenses and permits	1,560	-	-	-	-
Intergovernmental receipts	106,822	233,529	61,057	-	-
Charges for services	-	1,584	-	-	-
Fines and forfeits	99,061	-	-	11,213	15,344
Utility fees	-	-	-	-	-
Other receipts	890,838	3,075	-	150	-
Total receipts	2,231,648	410,659	61,057	11,363	15,344
Disbursements:					
Personal services	1,300,630	255,233	-	-	-
Supplies	37,188	22,530	-	-	2,934
Other services and charges	542,381	42,895	7,037	-	-
Capital outlay	6,822	28,697	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	5,272	-
Total disbursements	1,887,021	349,355	7,037	5,272	2,934
Excess (deficiency) of receipts over disbursements	344,627	61,304	54,020	6,091	12,410
Cash and investments - ending	\$ 565,685	\$ 219,215	\$ 111,374	\$ 41,748	\$ 51,712

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

	CITY COURT	RIVERBOAT	USER FEE	RAINY DAY	COUNTY ECONOMIC DEVELOPMENT INCOME TAX (CREDIT)
Cash and investments - beginning	\$ 315,602	\$ 152,974	\$ 129,517	\$ 2,640	\$ 212,891
Receipts:					
Taxes	-	35,336	-	-	71,752
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	691,339	-	65,507	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	<u>691,339</u>	<u>35,336</u>	<u>65,507</u>	<u>-</u>	<u>71,752</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	58,948
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	885,978	-	194,874	-	-
Total disbursements	<u>885,978</u>	<u>-</u>	<u>194,874</u>	<u>-</u>	<u>58,948</u>
Excess (deficiency) of receipts over disbursements	<u>(194,639)</u>	<u>35,336</u>	<u>(129,367)</u>	<u>-</u>	<u>12,804</u>
Cash and investments - ending	<u>\$ 120,963</u>	<u>\$ 188,310</u>	<u>\$ 150</u>	<u>\$ 2,640</u>	<u>\$ 225,695</u>

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

	LEVY EXCESS	CUMULATIVE CAPITAL DEVELOPMENT	PARK NONREVERTING CAPITAL OPERATING	FIRE PROTECTION EQUIPMENT REPLACEMENT	CUMULATIVE CAPITAL IMPROVEMENT
Cash and investments - beginning	\$ 53,168	\$ 67,962	\$ 30,106	\$ -	\$ 24,187
Receipts:					
Taxes	-	62,395	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	7,733	17,147
Charges for services	-	-	12,457	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	17,296	-	-
Total receipts	-	62,395	29,753	7,733	17,147
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	35,507	-	-	17,451
Capital outlay	-	-	-	4,507	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	32,324	-	-
Total disbursements	-	35,507	32,324	4,507	17,451
Excess (deficiency) of receipts over disbursements	-	26,888	(2,571)	3,226	(304)
Cash and investments - ending	\$ 53,168	\$ 94,850	\$ 27,535	\$ 3,226	\$ 23,883

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

	POLICE PENSION	PARK	ZOO	OLD FASHIONED 4TH	WAL-MART GRANT - POLICE DEPARTMENT
Cash and investments - beginning	\$ 13,438	\$ 90,820	\$ 1,410	\$ 22	\$ 71
Receipts:					
Taxes	-	146,118	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	113,247	-	-	-	-
Charges for services	-	48,383	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	21,606	-	16,649	-
Total receipts	113,247	216,107	-	16,649	-
Disbursements:					
Personal services	-	61,779	-	-	-
Supplies	-	38,497	-	-	-
Other services and charges	110,039	67,852	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	16,671	-
Total disbursements	110,039	168,128	-	16,671	-
Excess (deficiency) of receipts over disbursements	3,208	47,979	-	(22)	-
Cash and investments - ending	\$ 16,646	\$ 138,799	\$ 1,410	\$ -	\$ 71

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

	GAS CITY YOUTH ACTIVITY	COURT COSTS DUE TO COUNTY	3-WAY RECREATION	INDOT - 1ST STREET RECON DES #1173224	LOIT 2016 SPECIAL DISTRIBUTION
Cash and investments - beginning	\$ 1,372	\$ 12,898	\$ 7,126	\$ (65,327)	\$ 120,932
Receipts:					
Taxes	-	-	40,933	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	46,532	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	97,186	-
Total receipts	-	46,532	40,933	97,186	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	33,601	-	81,089
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	52,262	-	31,859	-
Total disbursements	-	52,262	33,601	31,859	81,089
Excess (deficiency) of receipts over disbursements	-	(5,730)	7,332	65,327	(81,089)
Cash and investments - ending	\$ 1,372	\$ 7,168	\$ 14,458	\$ -	\$ 39,843

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

	FEMA GRANT - FIRE DEPARTMENT	HONTZ HALL	HONTZ HALL SUSTAINABILITY	HONTZ HALL PROJECT RETAINAGE	USER FEE FUND - HOME MONITORING
Cash and investments - beginning	\$ (2,680)	\$ 50,915	\$ (24,256)	\$ 17,571	\$ (16,829)
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	153,327
Utility fees	-	-	-	-	-
Other receipts	2,680	1,335	56,754	2,890	-
Total receipts	2,680	1,335	56,754	2,890	153,327
Disbursements:					
Personal services	-	-	-	-	41,199
Supplies	-	-	-	-	803
Other services and charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	52,250	32,498	20,461	-
Total disbursements	-	52,250	32,498	20,461	42,002
Excess (deficiency) of receipts over disbursements	2,680	(50,915)	24,256	(17,571)	111,325
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 94,496

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

	2005 REDEVELOPMENT DISTRICT - WAL-MART	2003 REDEVELOPMENT DIST CAPITAL	2005 REDEV DEBT SERVICE RESERVE - WAL-MART	TIF DEBT SERVICE RESERVE
Cash and investments - beginning	\$ 1,543,216	\$ 184,950	\$ 267,000	\$ 353,010
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	-	-	6,026
Total receipts	-	-	-	6,026
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	1,543,216	-	267,000	359,036
Total disbursements	1,543,216	-	267,000	359,036
Excess (deficiency) of receipts over disbursements	(1,543,216)	-	(267,000)	(353,010)
Cash and investments - ending	\$ -	\$ 184,950	\$ -	\$ -

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

	OCRA GRANT	ALLOCATION FUND (I-69 TIF AREA)	PILOT	2010 ECONOMIC DEVELOPMENT REVENUE BOND	GRANT OPERATION PULL OVER
Cash and investments - beginning	\$ -	\$ 692,473	\$ 117,142	\$ 240,013	\$ (684)
Receipts:					
Taxes	-	2,883,916	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	78,489	2,487,138	80,508	-	16,614
Total receipts	<u>78,489</u>	<u>5,371,054</u>	<u>80,508</u>	<u>-</u>	<u>16,614</u>
Disbursements:					
Personal services	-	-	-	-	16,816
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Capital outlay	78,489	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	2,169,252	167,725	-	-
Total disbursements	<u>78,489</u>	<u>2,169,252</u>	<u>167,725</u>	<u>-</u>	<u>16,816</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>3,201,802</u>	<u>(87,217)</u>	<u>-</u>	<u>(202)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 3,894,275</u>	<u>\$ 29,925</u>	<u>\$ 240,013</u>	<u>\$ (886)</u>

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

	PAYROLL	PAYROLL - FEDERAL WITHHOLDING	PAYROLL - FICA WH TAX	PAYROLL - MEDICARE DEDUCTION	PAYROLL - STATE TAX WH
Cash and investments - beginning	\$ (494,701)	\$ (1,249)	\$ (2,922)	\$ (50)	\$ 3,469
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	564,937	241,425	202,259	60,364	71,125
Total receipts	<u>564,937</u>	<u>241,425</u>	<u>202,259</u>	<u>60,364</u>	<u>71,125</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	70,236	240,176	199,337	60,314	65,474
Total disbursements	<u>70,236</u>	<u>240,176</u>	<u>199,337</u>	<u>60,314</u>	<u>65,474</u>
Excess (deficiency) of receipts over disbursements	<u>494,701</u>	<u>1,249</u>	<u>2,922</u>	<u>50</u>	<u>5,651</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,120</u>

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

	PAYROLL - COUNTY TAX WH	PAYROLL - PERF 3% PENSION	PAYROLL - VOLUNTARY PERF	PAYROLL - POLICE PENSION NEW PLAN (1977)	PAYROLL - DIRECT DEPOSIT
Cash and investments - beginning	\$ 2,299	\$ -	\$ -	\$ -	\$ 520,205
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	46,755	37,199	2,046	24,348	1,501,454
Total receipts	46,755	37,199	2,046	24,348	1,501,454
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	43,043	37,199	2,046	24,301	2,021,659
Total disbursements	43,043	37,199	2,046	24,301	2,021,659
Excess (deficiency) of receipts over disbursements	3,712	-	-	47	(520,205)
Cash and investments - ending	\$ 6,011	\$ -	\$ -	\$ 47	\$ -

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

	PAYROLL - GRANT CO CLERK	PAYROLL - AFLAC WH	PAYROLL - COLONIAL INS WH	PAYROLL - CINCINNATI LIFE INSURANCE CO	PAYROLL - LIBERTY NATIONAL LIFE INSURANCE
Cash and investments - beginning	\$ -	\$ 13	\$ 14	\$ 32	\$ 20
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	2,455	891	702	1,664	2,400
Total receipts	2,455	891	702	1,664	2,400
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	2,455	891	702	1,664	2,400
Total disbursements	2,455	891	702	1,664	2,400
Excess (deficiency) of receipts over disbursements	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 13	\$ 14	\$ 32	\$ 20

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

	PAYROLL - UNITED WAY	PAYROLL - CHILD SUPPORT	PAYROLL - 457 B DEFERRED COMP	ELECTRIC OPERATING	ELECTRIC METER DEP
Cash and investments - beginning	\$ (91)	\$ (92)	\$ -	\$ 790,240	\$ 158,950
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	338	9,247	11,947	6,316,086	-
Total receipts	338	9,247	11,947	6,316,086	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	6,362,168	-
Other disbursements	338	9,155	11,947	-	-
Total disbursements	338	9,155	11,947	6,362,168	-
Excess (deficiency) of receipts over disbursements	-	92	-	(46,082)	-
Cash and investments - ending	\$ (91)	\$ -	\$ -	\$ 744,158	\$ 158,950

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

	ELECTRIC DEPRECIATION	ELECTRIC CONSTRUCTION CASH	ELECTRIC CASH RESERVE	ELECTRIC METER DEPOSIT CHECKING	ELECTRIC PETTY CASH
Cash and investments - beginning	\$ 105,080	\$ -	\$ 150,000	\$ 22,425	\$ 400
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	194	150,000	31,750	-
Total receipts	-	194	150,000	31,750	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	300,000	-	-
Total disbursements	-	-	300,000	-	-
Excess (deficiency) of receipts over disbursements	-	194	(150,000)	31,750	-
Cash and investments - ending	\$ 105,080	\$ 194	\$ -	\$ 54,175	\$ 400

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

	ELECTRIC GAS PUMP ACCOUNT	ELECTRIC TREE	ELECTRIC BOND & INTEREST	ELECTRIC DEBT SERVICE RESERVE	WASTEWATER OPERATING
Cash and investments - beginning	\$ 555	\$ 90,008	\$ 62	\$ 71,422	\$ 269,146
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	20,400	72,936	146,400	1,612,263
Total receipts	-	20,400	72,936	146,400	1,612,263
Disbursements:					
Personal services	-	-	-	-	364,315
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	1,460,018
Other disbursements	-	38,902	72,909	148,034	-
Total disbursements	-	38,902	72,909	148,034	1,824,333
Excess (deficiency) of receipts over disbursements	-	(18,502)	27	(1,634)	(212,070)
Cash and investments - ending	\$ 555	\$ 71,506	\$ 89	\$ 69,788	\$ 57,076

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

	WASTEWATER CASH DEPRECIATION	WASTEWATER CASH GAS PUMP ACCOUNT	STORMWATER MGMNT DEBT SERVICE	WASTEWATER - B & I BONY	WASTEWATER CASH RESERVE BONY
Cash and investments - beginning	\$ 342,576	\$ 1,520	\$ 2,219	\$ 266,702	\$ 504,404
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	464,276	4,350
Total receipts	-	-	-	464,276	4,350
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	2,219	-	-
Other disbursements	-	-	-	462,237	-
Total disbursements	-	-	2,219	462,237	-
Excess (deficiency) of receipts over disbursements	-	-	(2,219)	2,039	4,350
Cash and investments - ending	\$ 342,576	\$ 1,520	\$ -	\$ 268,741	\$ 508,754

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

	WATER OPERATING	WATER CASH METER DEPOSITS	WATER CASH DEPRECIATION	WATER BOND & INTEREST	WATER METER DEPOSITS CHECKING
Cash and investments - beginning	\$ 217,313	\$ 76,112	\$ 115,913	\$ 283,190	\$ 7,545
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	<u>1,247,182</u>	<u>-</u>	<u>-</u>	<u>358,923</u>	<u>10,000</u>
Total receipts	<u>1,247,182</u>	<u>-</u>	<u>-</u>	<u>358,923</u>	<u>10,000</u>
Disbursements:					
Personal services	220,322	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	1,014,384	-	-	-	-
Other disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>351,747</u>	<u>-</u>
Total disbursements	<u>1,234,706</u>	<u>-</u>	<u>-</u>	<u>351,747</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>12,476</u>	<u>-</u>	<u>-</u>	<u>7,176</u>	<u>10,000</u>
Cash and investments - ending	<u>\$ 229,789</u>	<u>\$ 76,112</u>	<u>\$ 115,913</u>	<u>\$ 290,366</u>	<u>\$ 17,545</u>

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

	WATER PETTY CASH	WATER BOND & INTEREST RESERVE	STORM WATER UTILITY OPERATING	Totals
Cash and investments - beginning	\$ 300	\$ 362,885	\$ -	\$ 8,970,846
Receipts:				
Taxes	-	-	-	4,546,288
Licenses and permits	-	-	-	1,560
Intergovernmental receipts	-	-	-	539,535
Charges for services	-	-	-	62,424
Fines and forfeits	-	-	-	1,082,323
Utility fees	-	-	204,445	204,445
Other receipts	-	2,421	-	16,997,971
Total receipts	-	2,421	204,445	23,434,546
Disbursements:				
Personal services	-	-	-	2,260,294
Supplies	-	-	-	101,952
Other services and charges	-	-	-	996,800
Capital outlay	-	-	-	118,515
Utility operating expenses	-	-	-	8,838,789
Other disbursements	-	-	-	9,997,844
Total disbursements	-	-	-	22,314,194
Excess (deficiency) of receipts over disbursements	-	2,421	204,445	1,120,352
Cash and investments - ending	\$ 300	\$ 365,306	\$ 204,445	\$ 10,091,198

CITY OF GAS CITY
SCHEDULE OF PAYABLES
December 31, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>
Governmental activities	\$ 38,555
Electric	323,521
Wastewater	25,095
Water	<u>9,571</u>
Totals	<u>\$ 396,742</u>

CITY OF GAS CITY
SCHEDULE OF LEASES AND DEBT
December 31, 2017

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Economic Development - Echelon	\$ 1,570,000	\$ 228,850
General obligation bonds	Economic Development - Walmart	<u>620,000</u>	<u>425,800</u>
Total governmental activities		<u>2,190,000</u>	<u>654,650</u>
Electric:			
Revenue bonds	Sub-Station - 2014 Refunding Bonds	<u>1,042,000</u>	<u>73,328</u>
Wastewater:			
Notes and loans payable	Waste Water Plant	<u>4,084,234</u>	<u>461,879</u>
Water:			
Notes and loans payable	West Water Plant	379,940	99,715
Notes and loans payable	East Water Plant	<u>2,827,301</u>	<u>254,824</u>
Total Water		<u>3,207,241</u>	<u>354,539</u>
Totals		<u>\$ 10,523,475</u>	<u>\$ 1,544,396</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/>.