

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF PRINCETON

GIBSON COUNTY, INDIANA

January 1, 2016 to December 31, 2017



**FILED**  
08/21/2018



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Mindy Brines	01-01-16 to 12-31-19
Mayor	Brad Schmitt	01-01-16 to 12-31-19
President of the Board of Public Works	Brad Schmitt	01-01-16 to 12-31-18
President of the Common Council	Jan Ballard	01-01-16 to 12-31-18
Superintendent of Water Distribution	Jeff Smith	01-01-16 to 12-31-17
Superintendent of Water Treatment	J.B. Brines	01-01-16 to 12-31-17
Superintendent of Wastewater Utility	Lynn Elpers	01-01-16 to 12-31-17
Superintendent of Utilities	Lynn Elpers	01-01-18 to 12-31-18



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF PRINCETON, GIBSON COUNTY, INDIANA

**Report on the Financial Statement**

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

***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of 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 these 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 period of January 1, 2016 to December 31, 2017.


***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the period of January 1, 2016 to December 31, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Other Matters***

*Other Information*

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

  
Paul D. Joyce, CPA  
State Examiner

August 13, 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 PRINCETON  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2016 and 2017

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-16	Receipts	Disbursements	12-31-16	Receipts	Disbursements	
GENERAL FUND	\$ 794,940	\$ 4,428,411	\$ 4,235,469	\$ 987,882	\$ 5,075,881	\$ 4,988,800	\$ 1,074,963
M V H	335,044	664,516	423,733	575,827	737,792	349,027	964,592
LOCAL ROAD AND STREET	88,727	35,606	-	124,333	45,671	-	170,004
EDIT DISTRIBUTION	774,851	942,560	890,661	826,750	956,257	797,946	985,061
DEMOLITION OF BUILDING	54,708	32,033	43,720	43,021	32,713	65,429	10,305
PLANNING COMMISSION	44,498	64,892	63,121	46,269	69,611	84,483	31,397
POLICE NARCOTIC FUND	947	-	-	947	-	-	947
STELLAR GRANT	50	1,045,684	395,684	650,050	63,747	704,320	9,477
LAW ENF. CONT. ED. FUND	10,618	9,257	17,607	2,268	8,604	8,037	2,835
PARK AND RECREATION	312,414	501,436	590,809	223,041	527,734	530,752	220,023
PAYROLL COUNTY WITHHOLDING	-	-	-	-	26,935	26,935	-
RAINY DAY	3,576	-	-	3,576	-	-	3,576
POLICE K-9	1,388	-	1,049	339	-	-	339
SPECIAL LOIT DISTRIBUTION	-	233,014	-	233,014	-	-	233,014
FIRE TERRITORY OPERATING	1,303,303	2,990,935	2,023,964	2,270,274	2,183,450	2,169,516	2,284,208
CCDF-CUM CAP DEV FUND	193,366	74,337	40,955	226,748	89,185	60,277	255,656
BOND DEBT - 2016 LEASE RENTAL (TAXABLE)	-	-	-	-	155,250	104,000	51,250
STELLAR MATCH	247,041	9,634	22,680	233,995	23	10,093	223,925
REDEVELOPMENT AUTHORITY BONDS OF 2013	433,619	395,743	365,218	464,144	64,369	81,886	446,627
BAN 2013	800,957	691,993	1,492,950	-	650,000	650,000	-
CUM CAP IMPROVEMENT	52,228	22,037	-	74,265	21,029	-	95,294
FIRE TERRITORY EQUIP.FUND	1,275,481	193,795	514,042	955,234	546,691	745,174	756,751
POLICE PENSION	654,393	267,189	271,454	650,128	276,730	270,923	655,935
FIRE PENSION	692,343	184,500	186,808	690,035	194,315	193,621	690,729
FEDERAL SEIZURE FUND	2,455	-	2,066	389	-	-	389
DONATION FUND	36,500	38,514	23,729	51,285	44,719	49,890	46,114
FIRE TERRITORY GRANT FUND	337	-	-	337	-	-	337
USDA REDEVELOP.( FEDERAL)	39,649	2,341	-	41,990	2,852	-	44,842
PAYROLL	131,210	5,230,490	5,363,879	(2,179)	6,995	5,153	(337)
CLEARING HOUSE ACCOUNT	17,251	5,799,421	5,797,802	18,870	5,751,988	5,750,718	20,140
INSURANCE TRUST FUND	23,138	1,050,593	1,046,153	27,578	43,106	70,684	-
PAYROLL NETS	-	34,175	-	34,175	3,423,688	3,422,967	34,896
PAYROLL FEDERAL WITHHOLDING	-	2,894	-	2,894	567,347	567,347	2,894
PAYROLL FICA	-	-	-	-	222,244	222,244	-
PAYROLL MEDICARE	-	-	-	-	111,074	111,074	-
PAYROLL STATE WITHHOLDING	-	717	717	-	137,486	137,486	-
PAYROLL FIRE ANTHEM	-	-	-	-	35,453	32,317	3,136
PAYROLL- CITY CENTRAL STATES	-	-	-	-	892,972	892,972	-
PAYROLL CIVIL PERF	-	-	-	-	227,085	227,085	-
PAYROLL PRINCETON CITY FIRE PERF	-	-	-	-	113,024	113,024	-
PAYROLL PATOKA SECONDARY FIRE PERF	-	-	-	-	119,860	119,860	-
PAYROLL POLICE PERF	-	-	-	-	449	449	-

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-16	Receipts	Disbursements	12-31-16	Receipts	Disbursements	
PAYROLL FIRE HSA	-	-	-	-	92,500	92,500	-
PAYROLL FIRE HEALTH RESOURCES DENTAL EMPLOYEE SHAR	-	47	-	47	9,317	9,364	-
PAYROLL LIBERTY NATIONAL	-	-	-	-	5,270	5,270	-
PAYROLL AFLAC	-	-	-	-	22,980	22,946	34
PAYROLL CHILD SUPPORT	-	-	-	-	23,073	23,073	-
PAYROLL AMERICAN GENERAL	-	-	-	-	698	698	-
PAYROLL GUARDIAN VISION	-	15	-	15	2,689	2,688	16
PAYROLL DRIVE	-	-	-	-	36	36	-
PAYROLL FIRE DUES	-	-	-	-	7,764	7,764	-
PAYROLL GARNISHMENTS	-	-	-	-	3,822	3,822	-
PAYROLL WASHINGTON	-	-	-	-	1,751	1,751	-
PAYROLL ONE AMERICA	-	-	-	-	31,077	31,077	-
PAYROLL COLONIAL	-	-	-	-	1,838	1,838	-
PAYROLL PROPERTY TAX DEDUCTIONS	-	-	-	-	1,546	1,546	-
PAYROLL ANNUAL INS FEE FOR UNION/ NON UNION	-	-	-	-	67	67	-
PAYROLL UNION DUES/ USER FEE FOR NON UNION	-	-	-	-	26,042	25,966	76
PAYROLL VALIC	-	-	-	-	32,775	32,775	-
PAYROLL LIFE INSURANCE SUN LIFE	-	-	-	-	15,238	15,125	113
PAYROLL LIFE INS AUL	-	-	-	-	14,787	14,787	-
SEWAGE OPERATING	777,601	2,959,427	2,579,641	1,157,387	3,034,132	2,548,023	1,643,496
SEWAGE BOND & INTEREST	27,078	291,000	289,550	28,528	290,400	289,300	29,628
SEW DEBT SERV RESERVE	138,000	-	-	138,000	-	-	138,000
SEWAGE CASH CHANGE	250	-	-	250	-	-	250
SEWAGE IMPROVEMENT FUND	36,405	-	-	36,405	713	-	37,118
WATER OPERATING	243,684	2,460,373	2,113,224	590,833	2,429,916	2,012,929	1,007,820
GUARANTEE METER	143,969	38,546	35,074	147,441	37,562	33,434	151,569
BOSHOKU IEDC WATER GRANT	7,288	-	-	7,288	-	-	7,288
WATER CASH CHANGE	250	-	-	250	-	-	250
2012 WATER BD & IN	191,014	345,600	341,950	194,664	345,000	342,038	197,626
WATER DEBT SER RESERVE	249,000	-	-	249,000	-	-	249,000
ONB/JOHNSON CONTROLS	113,834	227,668	227,668	113,834	227,668	227,668	113,834
2010 WATER BOND AND INT.	127,629	180,616	178,889	129,356	181,274	178,898	131,732
2010 WATER DEBT SER. RES.	181,125	311	-	181,436	1,210	-	182,646
Totals	\$ 10,562,159	\$ 31,450,320	\$ 29,580,266	\$ 12,432,213	\$ 30,267,474	\$ 29,489,872	\$ 13,209,815

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

CITY OF PRINCETON  
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, aviation, 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), City option income tax, wheel tax, innkeeper's tax, food and beverage tax, City economic development income tax, boat and trailer excise tax, City adjusted gross income tax, and other taxes that are set by the City.

*Licenses and permits.* Amounts received from businesses, occupations, or nonbusinesses 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 PRINCETON  
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 City.

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

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

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

*Penalties.* Amounts received from late payment fees.

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

*E. Disbursements*

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

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

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

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

CITY OF PRINCETON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

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

**F. Interfund Transfers**

The 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.

CITY OF PRINCETON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 3. Property Taxes**

Property taxes levied are collected by the City 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.

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

CITY OF PRINCETON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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.

*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.

CITY OF PRINCETON  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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.

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.

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

	GENERAL FUND	M V H	LOCAL ROAD AND STREET	EDIT DISTRIBUTION	DEMOLITION OF BUILDING	PLANNING COMMISSION	POLICE NARCOTIC FUND
Cash and investments - beginning	\$ 794,940	\$ 335,044	\$ 88,727	\$ 774,851	\$ 54,708	\$ 44,498	\$ 947
Receipts:							
Taxes	1,469,715	296,518	-	-	29,085	58,718	-
Licenses and permits	67,113	-	-	-	-	5,254	-
Intergovernmental receipts	715,974	361,613	35,606	941,907	456	920	-
Charges for services	393,796	6,335	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	1,781,813	50	-	653	2,492	-	-
Total receipts	4,428,411	664,516	35,606	942,560	32,033	64,892	-
Disbursements:							
Personal services	2,067,148	308,109	-	-	-	55,825	-
Supplies	138,745	76,712	-	-	-	3,881	-
Other services and charges	283,488	35,976	-	52,075	-	3,415	-
Debt service - principal and interest	-	-	-	588,142	-	-	-
Capital outlay	120,116	1,008	-	115,147	43,720	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,625,972	1,928	-	135,297	-	-	-
Total disbursements	4,235,469	423,733	-	890,661	43,720	63,121	-
Excess (deficiency) of receipts over disbursements	192,942	240,783	35,606	51,899	(11,687)	1,771	-
Cash and investments - ending	\$ 987,882	\$ 575,827	\$ 124,333	\$ 826,750	\$ 43,021	\$ 46,269	\$ 947

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

	STELLAR GRANT	LAW ENF. CONT. ED. FUND	PARK AND RECREATION	PAYROLL COUNTY WITHHOLDING	RAINY DAY	POLICE K-9	SPECIAL LOIT DISTRIBUTION
Cash and investments - beginning	\$ 50	\$ 10,618	\$ 312,414	\$ -	\$ 3,576	\$ 1,388	\$ -
Receipts:							
Taxes	-	-	281,701	-	-	-	233,014
Licenses and permits	-	3,748	-	-	-	-	-
Intergovernmental receipts	1,045,684	-	4,415	-	-	-	-
Charges for services	-	-	196,683	-	-	-	-
Fines and forfeits	-	204	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	5,305	18,637	-	-	-	-
Total receipts	1,045,684	9,257	501,436	-	-	-	233,014
Disbursements:							
Personal services	-	-	418,118	-	-	-	-
Supplies	-	17,607	41,478	-	-	1,049	-
Other services and charges	-	-	98,901	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	22,931	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	395,684	-	9,381	-	-	-	-
Total disbursements	395,684	17,607	590,809	-	-	1,049	-
Excess (deficiency) of receipts over disbursements	650,000	(8,350)	(89,373)	-	-	(1,049)	233,014
Cash and investments - ending	\$ 650,050	\$ 2,268	\$ 223,041	\$ -	\$ 3,576	\$ 339	\$ 233,014

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

	FIRE TERRITORY OPERATING	CCDF-CUM CAP DEV FUND	BOND DEBT - 2016 LEASE RENTAL (TAXABLE)	STELLAR MATCH	REDEVELOPMENT AUTHORITY BONDS OF 2013	BAN 2013	CUM CAP IMPROVEMENT
Cash and investments - beginning	\$ 1,303,303	\$ 193,366	\$ -	\$ 247,041	\$ 433,619	\$ 800,957	\$ 52,228
Receipts:							
Taxes	2,645,029	73,169	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	17,705	1,147	-	9,634	-	-	22,031
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	328,201	21	-	-	395,743	691,993	6
Total receipts	2,990,935	74,337	-	9,634	395,743	691,993	22,037
Disbursements:							
Personal services	1,874,351	-	-	-	-	-	-
Supplies	28,503	-	-	-	-	-	-
Other services and charges	87,493	40,955	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	31,469	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,148	-	-	22,680	365,218	1,492,950	-
Total disbursements	2,023,964	40,955	-	22,680	365,218	1,492,950	-
Excess (deficiency) of receipts over disbursements	966,971	33,382	-	(13,046)	30,525	(800,957)	22,037
Cash and investments - ending	\$ 2,270,274	\$ 226,748	\$ -	\$ 233,995	\$ 464,144	\$ -	\$ 74,265

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

	FIRE TERRITORY EQUIP.FUND	POLICE PENSION	FIRE PENSION	FEDERAL SEIZURE FUND	DONATION FUND	FIRE TERRITORY GRANT FUND	USDA REDEVELOP. (FEDERAL)
Cash and investments - beginning	\$ 1,275,481	\$ 654,393	\$ 692,343	\$ 2,455	\$ 36,500	\$ 337	\$ 39,649
Receipts:							
Taxes	192,880	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	915	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	267,189	184,500	-	38,514	-	2,341
Total receipts	193,795	267,189	184,500	-	38,514	-	2,341
Disbursements:							
Personal services	-	268,893	186,808	-	-	-	-
Supplies	-	51	-	2,066	10,644	-	-
Other services and charges	-	-	-	-	1,787	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	219,186	-	-	-	11,298	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	294,856	2,510	-	-	-	-	-
Total disbursements	514,042	271,454	186,808	2,066	23,729	-	-
Excess (deficiency) of receipts over disbursements	(320,247)	(4,265)	(2,308)	(2,066)	14,785	-	2,341
Cash and investments - ending	\$ 955,234	\$ 650,128	\$ 690,035	\$ 389	\$ 51,285	\$ 337	\$ 41,990

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

	<u>PAYROLL</u>	<u>CLEARING HOUSE ACCOUNT</u>	<u>INSURANCE TRUST FUND</u>	<u>PAYROLL NETS</u>	<u>PAYROLL FEDERAL WITHHOLDING</u>	<u>PAYROLL FICA</u>	<u>PAYROLL MEDICARE</u>
Cash and investments - beginning	\$ 131,210	\$ 17,251	\$ 23,138	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	30	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	5,658	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	5,230,460	5,793,763	1,050,593	34,175	2,894	-	-
Total receipts	<u>5,230,490</u>	<u>5,799,421</u>	<u>1,050,593</u>	<u>34,175</u>	<u>2,894</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	4,898,891	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	464,988	5,797,802	1,046,153	-	-	-	-
Total disbursements	<u>5,363,879</u>	<u>5,797,802</u>	<u>1,046,153</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(133,389)</u>	<u>1,619</u>	<u>4,440</u>	<u>34,175</u>	<u>2,894</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ (2,179)</u>	<u>\$ 18,870</u>	<u>\$ 27,578</u>	<u>\$ 34,175</u>	<u>\$ 2,894</u>	<u>\$ -</u>	<u>\$ -</u>

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

	PAYROLL STATE WITHHOLDING	PAYROLL FIRE ANTHEM	PAYROLL- CITY CENTRAL STATES	PAYROLL CIVIL PERF	PAYROLL PRINCETON CITY FIRE PERF	PAYROLL PATOKA SECONDARY FIRE PERF	PAYROLL POLICE PERF
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	717	-	-	-	-	-	-
Total receipts	717	-	-	-	-	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	717	-	-	-	-	-	-
Total disbursements	717	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL FIRE HSA	PAYROLL FIRE HEALTH RESOURCES DENTAL EMPLOYEE SHAR	PAYROLL LIBERTY NATIONAL	PAYROLL AFLAC	PAYROLL CHILD SUPPORT	PAYROLL AMERICAN GENERAL	PAYROLL GUARDIAN VISION
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	47	-	-	-	-	15
Total receipts	-	47	-	-	-	-	15
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	47	-	-	-	-	15
Cash and investments - ending	\$ -	\$ 47	\$ -	\$ -	\$ -	\$ -	\$ 15

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

	<u>PAYROLL DRIVE</u>	<u>PAYROLL FIRE DUES</u>	<u>PAYROLL GARNISHMENTS</u>	<u>PAYROLL WASHINGTON</u>	<u>PAYROLL ONE AMERICA</u>	<u>PAYROLL COLONIAL</u>	<u>PAYROLL PROPERTY TAX DEDUCTIONS</u>
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL ANNUAL INS FEE FOR UNION/ NON UNION	PAYROLL UNION DUES/USER FEE FOR NON UNION	PAYROLL VALIC	PAYROLL LIFE INSURANCE SUN LIFE	PAYROLL LIFE INS AUL	SEWAGE OPERATING	SEWAGE BOND & INTEREST
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 777,601	\$ 27,078
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	53,720	-
Penalties	-	-	-	-	-	20,234	-
Other receipts	-	-	-	-	-	2,885,473	291,000
Total receipts	-	-	-	-	-	2,959,427	291,000
Disbursements:							
Personal services	-	-	-	-	-	752,503	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	67,962	-
Debt service - principal and interest	-	-	-	-	-	-	289,550
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	1,078,632	-
Other disbursements	-	-	-	-	-	680,544	-
Total disbursements	-	-	-	-	-	2,579,641	289,550
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	379,786	1,450
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,157,387	\$ 28,528

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

	SEW DEBT SERV RESERVE	SEWAGE CASH CHANGE	SEWAGE IMPROVEMENT FUND	WATER OPERATING	GUARANTEE METER	BOSHOKU IEDC WATER GRANT	WATER CASH CHANGE
Cash and investments - beginning	\$ 138,000	\$ 250	\$ 36,405	\$ 243,684	\$ 143,969	\$ 7,288	\$ 250
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	76,269	38,160	-	-
Penalties	-	-	-	9,563	-	-	-
Other receipts	-	-	-	2,374,541	386	-	-
Total receipts	-	-	-	2,460,373	38,546	-	-
Disbursements:							
Personal services	-	-	-	523,250	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	53,643	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	147	-	-	-
Utility operating expenses	-	-	-	777,005	35,074	-	-
Other disbursements	-	-	-	759,179	-	-	-
Total disbursements	-	-	-	2,113,224	35,074	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	347,149	3,472	-	-
Cash and investments - ending	\$ 138,000	\$ 250	\$ 36,405	\$ 590,833	\$ 147,441	\$ 7,288	\$ 250

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

	2012 WATER BD & IN	WATER DEBT SER RESERVE	ONB/JOHNSON CONTROLS	2010 WATER BOND AND INT.	2010 WATER DEBT SER. RES.	Totals
Cash and investments - beginning	\$ 191,014	\$ 249,000	\$ 113,834	\$ 127,629	\$ 181,125	\$ 10,562,159
Receipts:						
Taxes	-	-	-	-	-	5,279,829
Licenses and permits	-	-	-	-	-	76,145
Intergovernmental receipts	-	-	-	-	-	3,158,007
Charges for services	-	-	-	-	-	602,472
Fines and forfeits	-	-	-	-	-	204
Utility fees	-	-	-	-	311	168,460
Penalties	-	-	-	-	-	29,797
Other receipts	345,600	-	227,668	180,616	-	22,135,406
Total receipts	345,600	-	227,668	180,616	311	31,450,320
Disbursements:						
Personal services	-	-	-	-	-	11,353,896
Supplies	-	-	-	-	-	320,736
Other services and charges	-	-	-	-	-	725,695
Debt service - principal and interest	341,950	-	227,668	178,889	-	1,626,199
Capital outlay	-	-	-	-	-	565,022
Utility operating expenses	-	-	-	-	-	1,890,711
Other disbursements	-	-	-	-	-	13,098,007
Total disbursements	341,950	-	227,668	178,889	-	29,580,266
Excess (deficiency) of receipts over disbursements	3,650	-	-	1,727	311	1,870,054
Cash and investments - ending	\$ 194,664	\$ 249,000	\$ 113,834	\$ 129,356	\$ 181,436	\$ 12,432,213

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

	GENERAL FUND	M V H	LOCAL ROAD AND STREET	EDIT DISTRIBUTION	DEMOLITION OF BUILDING	PLANNING COMMISSION	POLICE NARCOTIC FUND
Cash and investments - beginning	\$ 987,882	\$ 575,827	\$ 124,333	\$ 826,750	\$ 43,021	\$ 46,269	\$ 947
Receipts:							
Taxes	1,523,756	325,935	-	955,169	32,239	64,641	-
Licenses and permits	122,891	-	-	-	-	4,022	-
Intergovernmental receipts	483,504	392,702	45,671	-	474	948	-
Charges for services	327,756	4,305	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	2,617,974	14,850	-	1,088	-	-	-
Total receipts	5,075,881	737,792	45,671	956,257	32,713	69,611	-
Disbursements:							
Personal services	1,986,017	187,966	-	-	-	78,829	-
Supplies	102,102	57,814	-	-	-	3,559	-
Other services and charges	390,607	97,032	-	18,303	18,444	2,095	-
Debt service - principal and interest	-	-	-	717,373	-	-	-
Capital outlay	8,195	5,905	-	62,270	46,985	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,501,879	310	-	-	-	-	-
Total disbursements	4,988,800	349,027	-	797,946	65,429	84,483	-
Excess (deficiency) of receipts over disbursements	87,081	388,765	45,671	158,311	(32,716)	(14,872)	-
Cash and investments - ending	\$ 1,074,963	\$ 964,592	\$ 170,004	\$ 985,061	\$ 10,305	\$ 31,397	\$ 947

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

	STELLAR GRANT	LAW ENF. CONT. ED. FUND	PARK AND RECREATION	PAYROLL COUNTY WITHHOLDING	RAINY DAY	POLICE K-9	SPECIAL LOIT DISTRIBUTION
Cash and investments - beginning	\$ 650,050	\$ 2,268	\$ 223,041	\$ -	\$ 3,576	\$ 339	\$ 233,014
Receipts:							
Taxes	-	-	309,374	-	-	-	-
Licenses and permits	-	2,900	-	-	-	-	-
Intergovernmental receipts	63,747	-	4,541	-	-	-	-
Charges for services	-	-	199,621	-	-	-	-
Fines and forfeits	-	1,345	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	4,359	14,198	26,935	-	-	-
Total receipts	63,747	8,604	527,734	26,935	-	-	-
Disbursements:							
Personal services	-	-	314,423	-	-	-	-
Supplies	-	8,037	54,218	-	-	-	-
Other services and charges	-	-	117,478	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	40,795	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	704,320	-	3,838	26,935	-	-	-
Total disbursements	704,320	8,037	530,752	26,935	-	-	-
Excess (deficiency) of receipts over disbursements	(640,573)	567	(3,018)	-	-	-	-
Cash and investments - ending	\$ 9,477	\$ 2,835	\$ 220,023	\$ -	\$ 3,576	\$ 339	\$ 233,014

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

	FIRE TERRITORY OPERATING	CCDF-CUM CAP DEV FUND	BOND DEBT - 2016 LEASE RENTAL (TAXABLE)	STELLAR MATCH	REDEVELOPMENT AUTHORITY BONDS OF 2013	BAN 2013	CUM CAP IMPROVEMENT
Cash and investments - beginning	\$ 2,270,274	\$ 226,748	\$ -	\$ 233,995	\$ 464,144	\$ -	\$ 74,265
Receipts:							
Taxes	2,140,338	87,872	143,539	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	14,113	1,289	11,711	23	-	650,000	21,021
Charges for services	15	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	28,984	24	-	-	64,369	-	8
Total receipts	2,183,450	89,185	155,250	23	64,369	650,000	21,029
Disbursements:							
Personal services	1,893,247	-	-	-	-	-	-
Supplies	35,329	301	-	-	-	-	-
Other services and charges	98,232	59,976	-	-	-	-	-
Debt service - principal and interest	-	-	104,000	-	-	-	-
Capital outlay	27,019	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	115,689	-	-	10,093	81,886	650,000	-
Total disbursements	2,169,516	60,277	104,000	10,093	81,886	650,000	-
Excess (deficiency) of receipts over disbursements	13,934	28,908	51,250	(10,070)	(17,517)	-	21,029
Cash and investments - ending	\$ 2,284,208	\$ 255,656	\$ 51,250	\$ 223,925	\$ 446,627	\$ -	\$ 95,294

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

	FIRE TERRITORY EQUIP.FUND	POLICE PENSION	FIRE PENSION	FEDERAL SEIZURE FUND	DONATION FUND	FIRE TERRITORY GRANT FUND	USDA REDEVELOP. (FEDERAL)
Cash and investments - beginning	\$ 955,234	\$ 650,128	\$ 690,035	\$ 389	\$ 51,285	\$ 337	\$ 41,990
Receipts:							
Taxes	189,144	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	1,247	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	356,300	276,730	194,315	-	44,719	-	2,852
Total receipts	546,691	276,730	194,315	-	44,719	-	2,852
Disbursements:							
Personal services	-	270,028	193,621	-	-	-	-
Supplies	-	58	-	-	46,839	-	-
Other services and charges	-	-	-	-	2,451	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	745,174	-	-	-	600	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	837	-	-	-	-	-
Total disbursements	745,174	270,923	193,621	-	49,890	-	-
Excess (deficiency) of receipts over disbursements	(198,483)	5,807	694	-	(5,171)	-	2,852
Cash and investments - ending	\$ 756,751	\$ 655,935	\$ 690,729	\$ 389	\$ 46,114	\$ 337	\$ 44,842

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

	<u>PAYROLL</u>	<u>CLEARING HOUSE ACCOUNT</u>	<u>INSURANCE TRUST FUND</u>	<u>PAYROLL NETS</u>	<u>PAYROLL FEDERAL WITHHOLDING</u>	<u>PAYROLL FICA</u>	<u>PAYROLL MEDICARE</u>
Cash and investments - beginning	\$ (2,179)	\$ 18,870	\$ 27,578	\$ 34,175	\$ 2,894	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	5,810	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	6,995	5,746,178	43,106	3,423,688	567,347	222,244	111,074
Total receipts	<u>6,995</u>	<u>5,751,988</u>	<u>43,106</u>	<u>3,423,688</u>	<u>567,347</u>	<u>222,244</u>	<u>111,074</u>
Disbursements:							
Personal services	-	-	-	3,422,967	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	5,153	5,750,718	70,684	-	567,347	222,244	111,074
Total disbursements	<u>5,153</u>	<u>5,750,718</u>	<u>70,684</u>	<u>3,422,967</u>	<u>567,347</u>	<u>222,244</u>	<u>111,074</u>
Excess (deficiency) of receipts over disbursements	<u>1,842</u>	<u>1,270</u>	<u>(27,578)</u>	<u>721</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	\$ <u>(337)</u>	\$ <u>20,140</u>	\$ <u>-</u>	\$ <u>34,896</u>	\$ <u>2,894</u>	\$ <u>-</u>	\$ <u>-</u>

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

	PAYROLL STATE WITHHOLDING	PAYROLL FIRE ANTHEM	PAYROLL- CITY CENTRAL STATES	PAYROLL CIVIL PERF	PAYROLL PRINCETON CITY FIRE PERF	PAYROLL PATOKA SECONDARY FIRE PERF	PAYROLL POLICE PERF
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	137,486	35,453	892,972	227,085	113,024	119,860	449
Total receipts	137,486	35,453	892,972	227,085	113,024	119,860	449
Disbursements:							
Personal services	-	32,317	892,972	227,085	113,024	119,860	449
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	137,486	-	-	-	-	-	-
Total disbursements	137,486	32,317	892,972	227,085	113,024	119,860	449
Excess (deficiency) of receipts over disbursements	-	3,136	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 3,136	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL FIRE HSA	PAYROLL FIRE HEALTH RESOURCES DENTAL EMPLOYEE SHAR	PAYROLL LIBERTY NATIONAL	PAYROLL AFLAC	PAYROLL CHILD SUPPORT	PAYROLL AMERICAN GENERAL	PAYROLL GUARDIAN VISION
Cash and investments - beginning	\$ -	\$ 47	\$ -	\$ -	\$ -	\$ -	\$ 15
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	92,500	9,317	5,270	22,980	23,073	698	2,689
Total receipts	92,500	9,317	5,270	22,980	23,073	698	2,689
Disbursements:							
Personal services	92,500	9,364	5,270	22,946	23,073	698	2,688
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	92,500	9,364	5,270	22,946	23,073	698	2,688
Excess (deficiency) of receipts over disbursements	-	(47)	-	34	-	-	1
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 34	\$ -	\$ -	\$ 16

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

	<u>PAYROLL DRIVE</u>	<u>PAYROLL FIRE DUES</u>	<u>PAYROLL GARNISHMENTS</u>	<u>PAYROLL WASHINGTON</u>	<u>PAYROLL ONE AMERICA</u>	<u>PAYROLL COLONIAL</u>	<u>PAYROLL PROPERTY TAX DEDUCTIONS</u>
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	36	7,764	3,822	1,751	31,077	1,838	1,546
Total receipts	<u>36</u>	<u>7,764</u>	<u>3,822</u>	<u>1,751</u>	<u>31,077</u>	<u>1,838</u>	<u>1,546</u>
Disbursements:							
Personal services	36	7,764	3,822	1,751	31,077	1,838	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	1,546
Total disbursements	<u>36</u>	<u>7,764</u>	<u>3,822</u>	<u>1,751</u>	<u>31,077</u>	<u>1,838</u>	<u>1,546</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL ANNUAL INS FEE FOR UNION/ NON UNION	PAYROLL UNION DUES/USER FEE FOR NON UNION	PAYROLL VALIC	PAYROLL LIFE INSURANCE SUN LIFE	PAYROLL LIFE INS AUL	SEWAGE OPERATING	SEWAGE BOND & INTEREST
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,157,387	\$ 28,528
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	45,615	-
Penalties	-	-	-	-	-	24,311	-
Other receipts	67	26,042	32,775	15,238	14,787	2,964,206	290,400
Total receipts	67	26,042	32,775	15,238	14,787	3,034,132	290,400
Disbursements:							
Personal services	67	25,966	32,775	15,125	14,787	600,795	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	310,911	-
Debt service - principal and interest	-	-	-	-	-	-	289,300
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	991,557	-
Other disbursements	-	-	-	-	-	644,760	-
Total disbursements	67	25,966	32,775	15,125	14,787	2,548,023	289,300
Excess (deficiency) of receipts over disbursements	-	76	-	113	-	486,109	1,100
Cash and investments - ending	\$ -	\$ 76	\$ -	\$ 113	\$ -	\$ 1,643,496	\$ 29,628

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

	SEW DEBT SERV RESERVE	SEWAGE CASH CHANGE	SEWAGE IMPROVEMENT FUND	WATER OPERATING	GUARANTEE METER	BOSHOKU IEDC WATER GRANT	WATER CASH CHANGE
Cash and investments - beginning	\$ 138,000	\$ 250	\$ 36,405	\$ 590,833	\$ 147,441	\$ 7,288	\$ 250
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	713	77,030	36,910	-	-
Penalties	-	-	-	9,524	-	-	-
Other receipts	-	-	-	2,343,362	652	-	-
Total receipts	-	-	713	2,429,916	37,562	-	-
Disbursements:							
Personal services	-	-	-	502,543	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	234,927	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	565,082	33,434	-	-
Other disbursements	-	-	-	710,377	-	-	-
Total disbursements	-	-	-	2,012,929	33,434	-	-
Excess (deficiency) of receipts over disbursements	-	-	713	416,987	4,128	-	-
Cash and investments - ending	\$ 138,000	\$ 250	\$ 37,118	\$ 1,007,820	\$ 151,569	\$ 7,288	\$ 250

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

	2012 WATER BD & IN	WATER DEBT SER RESERVE	ONB/JOHNSON CONTROLS	2010 WATER BOND AND INT.	2010 WATER DEBT SER. RES.	Totals
Cash and investments - beginning	\$ 194,664	\$ 249,000	\$ 113,834	\$ 129,356	\$ 181,436	\$ 12,432,213
Receipts:						
Taxes	-	-	-	-	-	5,772,007
Licenses and permits	-	-	-	-	-	129,813
Intergovernmental receipts	-	-	-	-	-	1,690,991
Charges for services	-	-	-	-	-	537,507
Fines and forfeits	-	-	-	-	-	1,345
Utility fees	-	-	-	-	1,210	161,478
Penalties	-	-	-	-	-	33,835
Other receipts	345,000	-	227,668	181,274	-	21,940,498
Total receipts	345,000	-	227,668	181,274	1,210	30,267,474
Disbursements:						
Personal services	-	-	-	-	-	11,127,690
Supplies	-	-	-	-	-	308,257
Other services and charges	-	-	-	-	-	1,350,456
Debt service - principal and interest	342,038	-	227,668	178,898	-	1,859,277
Capital outlay	-	-	-	-	-	936,943
Utility operating expenses	-	-	-	-	-	1,590,073
Other disbursements	-	-	-	-	-	12,317,176
Total disbursements	342,038	-	227,668	178,898	-	29,489,872
Excess (deficiency) of receipts over disbursements	2,962	-	-	2,376	1,210	777,602
Cash and investments - ending	\$ 197,626	\$ 249,000	\$ 113,834	\$ 131,732	\$ 182,646	\$ 13,209,815

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CITY OF PRINCETON  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2017

<u>Government or Enterprise</u>	Accounts Payable	Accounts Receivable
Governmental activities	\$ 61,563	\$ -
Wastewater	180,317	249,872
Water	<u>41,706</u>	<u>156,482</u>
Totals	<u>\$ 283,586</u>	<u>\$ 406,354</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Old National Bank	Lease Rental Bond 2016	\$ 52,000	12/8/2016	1/1/2027
Kubota Leasing	Kubota Cab Tractor	11,203	6/13/2017	5/13/2021
Old National Bank	Economic Development Income Tax Lease Rental Bond of 2016	103,500	7/1/2017	1/1/2027
Old National Bank	Economic Development Income Tax Lease Rental Bond of 2013	<u>532,000</u>	1/15/2014	1/15/2033
Total governmental activities		<u>698,703</u>		
Water:				
Old National Bank	Water Meter Upgrade	227,668	7/1/2011	7/1/2025
TCF Financial Equipment Finance Inc	Water line Camera	<u>15,836</u>	10/11/2017	10/11/2021
Total Water		<u>243,504</u>		
Total of annual lease payments		<u>\$ 890,207</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Water:			
Revenue bonds	Waterworks Refunding Revenue Bond 2012	\$ 1,305,000	\$ 343,988
Revenue bonds	Waterworks Revenue Bonds 2010	<u>2,008,000</u>	<u>180,385</u>
Total Water		<u>3,313,000</u>	<u>524,372</u>
Totals		<u>\$ 3,313,000</u>	<u>\$ 524,372</u>

CITY OF PRINCETON  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2017

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

	Ending Balance
Governmental activities:	
Land	\$ 131,997
Infrastructure	2,316,402
Buildings	2,565,891
Improvements other than buildings	6,756,527
Machinery, equipment, and vehicles	<u>4,650,652</u>
Total governmental activities	<u>16,421,469</u>
Wastewater:	
Land	13,592,047
Buildings	3,059,188
Improvements other than buildings	7,523,035
Machinery, equipment, and vehicles	<u>4,263,366</u>
Total Wastewater	<u>28,437,636</u>
Water:	
Land	154,850
Buildings	1,936,684
Improvements other than buildings	7,896,406
Machinery, equipment, and vehicles	<u>260,504</u>
Total Water	<u>10,248,444</u>
Total capital assets	<u>\$ 55,107,549</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/>.