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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF GREENTOWN

HOWARD COUNTY, INDIANA

January 1, 2015 to December 31, 2017

FILED
10/06/2018

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SCHEDULE OF OFFICIALS

Office	Official	Term
Clerk-Treasurer	Teresa Duke	06-01-14 to 12-31-21
President of the Town Council	Scott Deyoe	01-01-15 to 12-31-18

STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF GREENTOWN, HOWARD COUNTY, INDIANA

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

As discussed in Note 1 to the financial statements, the Town prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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

Other Matters

Other Information

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

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner

September 6, 2018

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

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

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15	Receipts	Disbursements	Cash and Investments 12-31-16
DONATION	$ 1,588	$ 980	$ 82	$ 2,486	$ -	$ 26	$ 2,460
INVOICE CLOUD CLEARING ACCOUNT	-	-	-	-	50	-	50
GENERAL	335,643	467,650	487,728	315,565	476,149	609,344	182,370
MOTOR VEHICLE HIGHWAY	199,317	243,578	106,161	336,734	260,529	280,649	316,614
LOCAL ROAD & STREET	39,376	22,955	-	62,331	22,819	-	85,150
EDIT TAX MONEY	24,594	24,918	-	49,512	20,553	1,235	68,830
LEEF	11,865	3,274	5,433	9,706	4,475	5,982	8,199
RAINY DAY FUND	9,706	-	2,595	7,111	159,153	-	166,264
LOIT SPECIAL DISTRIBUTION	-	-	-	-	13,693	-	13,693
RAINY DAY RESTRICTED - MVH	-	-	-	-	175,000	-	175,000
CUMULATIVE CAPITAL DEV	6,720	7,140	1,538	12,322	6,614	1,350	17,586
CCI	19,204	6,066	15,262	10,008	6,155	1,307	14,856
RIVERBOAT TAX	40,153	15,039	26,570	28,622	14,306	2,979	39,949
STREET - DEPRECIATION	-	6,987	-	6,987	20,244	3,403	23,828
PAYROLL	(1,275)	347,504	343,039	3,190	349,955	348,776	4,369
06SEWAGE OPERATING	1,068,310	993,088	1,596,816	464,582	996,425	1,070,939	390,068
SEWAGE BOND & INTEREST	(38,701)	532,426	491,825	1,900	261,000	261,000	1,900
06SEWAGE DEPRECIATION	19,985	159,691	-	179,676	237,083	30,669	386,090
SEWAGE 2001 RESERVE ACCT.	(5,287)	333,732	151,795	176,650	208,368	210,453	174,565
SEWAGE UTILITY CASH RESERVE FUND	-	150,000	150,000	-	150,000	-	150,000
Wastewater Treatment Plant	-	15,892	15,892	-	34,210	34,210	-
WATER OPERATING	29,827	473,145	406,679	96,293	644,209	583,862	156,640
Water 2015 Loan from WW	-	195,971	45,971	150,000	-	150,000	-
Water USG Contract	-	-	-	-	34,500	34,500	-
WATER CONSTRUCTION PROJECT 2016	-	-	-	-	497,065	223,419	273,646
WATER BOND & INTEREST	4,240	218,741	210,246	12,735	153,672	154,775	11,632
WATER DEPRECIATION	625	30,288	-	30,913	90,864	23,857	97,920
WATER CUSTOMER DEPOSITS	41,788	11,329	5,080	48,037	14,605	6,977	55,665
WATER 2003 RESERVE	158,550	-	43,550	115,000	-	-	115,000
STORM WATER	25,375	12,719	14,120	23,974	12,870	8,064	28,780
Totals	$ 1,991,603	$ 4,273,113	$ 4,120,382	$ 2,144,334	$ 4,864,566	$ 4,047,776	$ 2,961,124

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

TOWN OF GREENTOWN
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
DONATIONS FOR FOUNTAIN	$ 2,460	$ -	$ 191	$ 2,269
STREET - DEPRECIATION	23,828	20,244	3,987	40,085
INVOICE CLOUD CLEARING ACCOUNT	50	206,240	206,240	50
GENERAL	182,370	615,642	462,528	335,484
MOTOR VEHICLE HIGHWAY	316,614	171,424	139,511	348,527
LOCAL ROAD & STREET	85,150	29,050	-	114,200
CEDIT TAX MONEY	68,830	25,453	16,350	77,933
CDBG PLANNING GRANT	-	40,000	40,000	-
LEEF	8,199	4,569	5,399	7,369
RAINY DAY FUND	166,264	-	-	166,264
LOIT SPECIAL DISTRIBUTION	13,693	-	13,693	-
RAINY DAY RESTRICTED - MVH	175,000	96,400	174,534	96,866
CUMULATIVE CAPITAL DEV	17,586	6,788	350	24,024
IPEP SAFETY GRANT	-	11,421	11,421	-
CCI	14,856	5,873	11,292	9,437
RIVERBOAT TAX	39,949	16,689	2,440	54,198
PAYROLL	4,369	354,643	355,126	3,886
06SEWAGE OPERATING	390,066	1,013,871	977,241	426,696
06SEWAGE DEPRECIATION	386,090	89,028	38,774	436,344
SEWAGE 2012 SRF PRINCIPAL & INTEREST	1,900	183,410	183,400	1,910
SEWAGE 2012 SRF RESERVE HELD BY BNY	-	353,432	40,214	313,218
SEWAGE 2015 REFUNDING BOND PRINC/INT RESERVE	174,567	179,833	180,584	173,816
SEWAGE 2015 REFUNDING BONDS RESERVE AT BNY MELLON	-	467,855	-	467,855
Wastewater Treatment Plant	-	12,584	12,584	-
SEWAGE UTILITY CASH RESERVE FUND	150,000	-	-	150,000
WATER OPERATING	156,640	863,340	785,011	234,969
UTILITY CUSTOMER DEPOSITS	55,665	13,479	8,211	60,933
WATER DEPRECIATION	97,920	90,864	15,800	172,984
WATER CONSTRUCTION PROJECT 2016	273,646	-	273,646	-
WATER BOND & INTEREST	11,632	153,211	162,482	2,361
WATER 2003 RESERVE	115,000	1,109	116,109	-
WATER 2017 SRF RESERVE HELD BY BNY MELLON	-	122,268	-	122,268
WATER 2017 SRF DEBT SVCE FUND	-	14,949	-	14,949
STORM WATER	28,780	13,838	14,237	28,381
Totals	$ 2,961,124	$ 5,177,507	$ 4,251,355	$ 3,887,276

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

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

The accompanying financial statements present the financial information for the Town.

B. Basis of Accounting

The financial statements are reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts include the following sources:

Taxes. Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

Licenses and permits. Amounts received from businesses, occupations, or 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.

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

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

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

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Town to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The Town may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the Town authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy and Annual Pension Cost

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

Note 7. Fund Name Changes

In 2017, the following funds were renamed. The Donation was renamed Donations for Fountain. The EDIT Tax Money was renamed CEDIT Tax Money. The Sewage 2001 Reserve Acct was renamed Sewage 2015 Refunding Bond Princ/Int Reserve.

Note 8. Subsequent Events

The Town of Greentown is in the process of a State Revolving Fund Equivalency Project. During 2017, the Town received Federal drawdowns totaling $706,655. The remaining Federal drawdowns of approximately $1,543,345 are expected to be disbursed in 2018.

OTHER INFORMATION - UNAUDITED

The Town's Annual Financial Reports information can be found on the Indiana Gateway for Government Units website: https://gateway.ifionline.org/.

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the Town's Annual Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

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

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

	DONATION	INVOICE CLOUD CLEARING ACCOUNT	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	EDIT TAX MONEY	LEEF	RAINY DAY FUND
Cash and investments - beginning	$ 1,588	$ -	$ 335,643	$ 199,317	$ 39,376	$ 24,594	$ 11,865	$ 9,706
Receipts:								
Taxes	-	-	263,827	115,722	-	-	-	-
Licenses and permits	-	-	590	-	-	-	1,620	-
Intergovernmental receipts	-	-	81,525	127,208	22,955	24,918	-	-
Charges for services	-	-	111,300	648	-	-	359	-
Fines and forfeits	-	-	-	-	-	-	1,295	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	980	-	10,408	-	-	-	-	-
Total receipts	980	-	467,650	243,578	22,955	24,918	3,274	-
Disbursements:								
Personal services	-	-	105,500	71,390	-	-	-	-
Supplies	-	-	16,612	5,332	-	-	-	-
Other services and charges	82	-	316,458	15,667	-	-	5,433	2,595
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	27,420	10,127	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	21,738	3,645	-	-	-	-
Total disbursements	82	-	487,728	106,161	-	-	5,433	2,595
Excess (deficiency) of receipts over disbursements	898	-	(20,078)	137,417	22,955	24,918	(2,159)	(2,595)
Cash and investments - ending	$ 2,486	$ -	$ 315,565	$ 336,734	$ 62,331	$ 49,512	$ 9,706	$ 7,111

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

	LOIT SPECIAL DISTRIBUTION	RAINY DAY RESTRICTED - MVH	CUMULATIVE CAPITAL DEV	CCI	RIVERBOAT TAX	STREET - DEPRECIATION	PAYROLL	06SEWAGE OPERATING
Cash and investments - beginning	$ -	$ -	$ 6,720	$ 19,204	$ 40,153	$ -	$ (1,275)	$ 1,068,310
Receipts:								
Taxes	-	-	7,040	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	100	6,066	15,039	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	967,630
Penalties	-	-	-	-	-	-	-	20,131
Other receipts	-	-	-	-	-	6,987	347,504	5,327
Total receipts	-	-	7,140	6,066	15,039	6,987	347,504	993,088
Disbursements:								
Personal services	-	-	-	-	-	-	249,453	98,318
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	8,390	9,128
Debt service - principal and interest	-	-	-	-	26,570	-	-	-
Capital outlay	-	-	1,538	15,262	-	-	-	39,233
Utility operating expenses	-	-	-	-	-	-	-	307,415
Other disbursements	-	-	-	-	-	-	85,196	1,142,722
Total disbursements	-	-	1,538	15,262	26,570	-	343,039	1,596,816
Excess (deficiency) of receipts over disbursements	-	-	5,602	(9,196)	(11,531)	6,987	4,465	(603,728)
Cash and investments - ending	$ -	$ -	$ 12,322	$ 10,008	$ 28,622	$ 6,987	$ 3,190	$ 464,582

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

	SEWAGE BOND & INTEREST	06SEWAGE DEPRECIATION	SEWAGE 2001 RESERVE ACCT.	SEWAGE UTILITY CASH RESERVE FUND	Wastewater Treatment Plant	WATER OPERATING	Water 2015 Loan from WW	Water USG Contract
Cash and investments - beginning	$ (38,701)	$ 19,985	$ (5,287)	$ -	$ -	$ 29,827	$ -	$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	447,145	-	-
Penalties	-	-	-	-	-	7,973	-	-
Other receipts	532,426	159,691	333,732	150,000	15,892	18,027	195,971	-
Total receipts	532,426	159,691	333,732	150,000	15,892	473,145	195,971	-
Disbursements:								
Personal services	-	-	-	-	-	60,273	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	7,332	-	-
Debt service - principal and interest	491,825	-	151,795	-	-	-	-	-
Capital outlay	-	-	-	-	-	1,250	-	-
Utility operating expenses	-	-	-	-	-	109,780	45,971	-
Other disbursements	-	-	-	150,000	15,892	228,044	-	-
Total disbursements	491,825	-	151,795	150,000	15,892	406,679	45,971	-
Excess (deficiency) of receipts over disbursements	40,601	159,691	181,937	-	-	66,466	150,000	-
Cash and investments - ending	$ 1,900	$ 179,676	$ 176,650	$ -	$ -	$ 96,293	$ 150,000	$ -

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

	WATER CONSTRUCTION PROJECT 2016	WATER BOND & INTEREST	WATER DEPRECIATION	WATER CUSTOMER DEPOSITS	WATER 2003 RESERVE	STORM WATER	Totals
Cash and investments - beginning	$ -	$ 4,240	$ 625	$ 41,788	$ 158,550	$ 25,375	$ 1,991,603
Receipts:							
Taxes	-	-	-	-	-	-	386,589
Licenses and permits	-	-	-	-	-	-	2,210
Intergovernmental receipts	-	-	-	-	-	-	277,811
Charges for services	-	-	-	-	-	-	112,307
Fines and forfeits	-	-	-	-	-	-	1,295
Utility fees	-	-	-	11,329	-	12,719	1,438,823
Penalties	-	-	-	-	-	-	28,104
Other receipts	-	218,741	30,288	-	-	-	2,025,974
Total receipts	-	218,741	30,288	11,329	-	12,719	4,273,113
Disbursements:							
Personal services	-	-	-	-	-	-	584,934
Supplies	-	-	-	-	-	-	21,944
Other services and charges	-	-	-	-	-	-	365,085
Debt service - principal and interest	-	210,246	-	-	43,550	-	923,986
Capital outlay	-	-	-	-	-	-	94,830
Utility operating expenses	-	-	-	-	-	14,120	477,286
Other disbursements	-	-	-	5,080	-	-	1,652,317
Total disbursements	-	210,246	-	5,080	43,550	14,120	4,120,382
Excess (deficiency) of receipts over disbursements	-	8,495	30,288	6,249	(43,550)	(1,401)	152,731
Cash and investments - ending	$ -	$ 12,735	$ 30,913	$ 48,037	$ 115,000	$ 23,974	$ 2,144,334

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

	DONATION	INVOICE CLOUD CLEARING ACCOUNT	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	EDIT TAX MONEY	LEEF	RAINY DAY FUND
Cash and investments - beginning	$ 2,486	$ -	$ 315,565	$ 336,734	$ 62,331	$ 49,512	$ 9,706	$ 7,111
Receipts:								
Taxes	-	-	257,077	157,148	-	-	-	-
Licenses and permits	-	-	691	-	-	-	2,230	-
Intergovernmental receipts	-	-	106,875	102,651	22,819	20,553	-	-
Charges for services	-	-	107,500	730	-	-	995	-
Fines and forfeits	-	-	-	-	-	-	1,140	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	50	4,006	-	-	-	110	159,153
Total receipts	-	50	476,149	260,529	22,819	20,553	4,475	159,153
Disbursements:								
Personal services	-	-	102,076	66,698	-	-	-	-
Supplies	-	-	4,198	1,006	-	-	-	-
Other services and charges	26	-	301,683	14,520	-	1,235	5,982	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	26,437	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	174,950	198,425	-	-	-	-
Total disbursements	26	-	609,344	280,649	-	1,235	5,982	-
Excess (deficiency) of receipts over disbursements	(26)	50	(133,195)	(20,120)	22,819	19,318	(1,507)	159,153
Cash and investments - ending	$ 2,460	$ 50	$ 182,370	$ 316,614	$ 85,150	$ 68,830	$ 8,199	$ 166,264

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

	LOIT SPECIAL DISTRIBUTION	RAINY DAY RESTRICTED - MVH	CUMULATIVE CAPITAL DEV	CCI	RIVERBOAT TAX	STREET - DEPRECIATION	PAYROLL	06SEWAGE OPERATING
Cash and investments - beginning	$ -	$ -	$ 12,322	$ 10,008	$ 28,622	$ 6,987	$ 3,190	$ 464,582
Receipts:								
Taxes	-	-	673	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	13,693	-	97	6,155	14,306	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	975,554
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	175,000	5,844	-	-	20,244	349,955	20,871
Total receipts	13,693	175,000	6,614	6,155	14,306	20,244	349,955	996,425
Disbursements:								
Personal services	-	-	-	-	-	-	260,809	103,520
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	1,350	-	2,979	-	-	5,946
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	1,307	-	3,403	-	-
Utility operating expenses	-	-	-	-	-	-	-	255,022
Other disbursements	-	-	-	-	-	-	87,967	706,451
Total disbursements	-	-	1,350	1,307	2,979	3,403	348,776	1,070,939
Excess (deficiency) of receipts over disbursements	13,693	175,000	5,264	4,848	11,327	16,841	1,179	(74,514)
Cash and investments - ending	$ 13,693	$ 175,000	$ 17,586	$ 14,856	$ 39,949	$ 23,828	$ 4,369	$ 390,068

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

	SEWAGE BOND & INTEREST	06SEWAGE DEPRECIATION	SEWAGE 2001 RESERVE ACCT.	SEWAGE UTILITY CASH RESERVE FUND	Wastewater Treatment Plant	WATER OPERATING	Water 2015 Loan from WW	Water USG Contract
Cash and investments - beginning	$ 1,900	$ 179,676	$ 176,650	$ -	$ -	$ 96,293	$ 150,000	$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	534,647	-	-
Penalties	-	-	-	-	-	10,875	-	-
Other receipts	261,000	237,083	208,368	150,000	34,210	98,687	-	34,500
Total receipts	261,000	237,083	208,368	150,000	34,210	644,209	-	34,500
Disbursements:								
Personal services	-	-	-	-	-	64,161	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	5,946	-	-
Debt service - principal and interest	261,000	-	210,453	-	-	-	-	-
Capital outlay	-	30,669	-	-	34,210	-	-	-
Utility operating expenses	-	-	-	-	-	119,267	-	34,500
Other disbursements	-	-	-	-	-	394,488	150,000	-
Total disbursements	261,000	30,669	210,453	-	34,210	583,862	150,000	34,500
Excess (deficiency) of receipts over disbursements	-	206,414	(2,085)	150,000	-	60,347	(150,000)	-
Cash and investments - ending	$ 1,900	$ 386,090	$ 174,565	$ 150,000	$ -	$ 156,640	$ -	$ -

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

	WATER CONSTRUCTION PROJECT 2016	WATER BOND & INTEREST	WATER DEPRECIATION	WATER CUSTOMER DEPOSITS	WATER 2003 RESERVE	STORM WATER	Totals
Cash and investments - beginning	$ -	$ 12,735	$ 30,913	$ 48,037	$ 115,000	$ 23,974	$ 2,144,334
Receipts:							
Taxes	-	-	-	-	-	-	414,898
Licenses and permits	-	-	-	-	-	-	2,921
Intergovernmental receipts	-	-	-	-	-	-	287,149
Charges for services	-	-	-	-	-	-	109,225
Fines and forfeits	-	-	-	-	-	-	1,140
Utility fees	-	-	-	14,605	-	12,870	1,537,676
Penalties	-	-	-	-	-	-	10,875
Other receipts	497,065	153,672	90,864	-	-	-	2,500,682
Total receipts	497,065	153,672	90,864	14,605	-	12,870	4,864,566
Disbursements:							
Personal services	-	-	-	-	-	-	597,264
Supplies	-	-	-	-	-	-	5,204
Other services and charges	-	-	-	-	-	-	339,667
Debt service - principal and interest	-	152,575	-	-	-	-	624,028
Capital outlay	-	-	23,857	-	-	-	119,883
Utility operating expenses	148,901	2,200	-	-	-	5,073	564,963
Other disbursements	74,518	-	-	6,977	-	2,991	1,796,767
Total disbursements	223,419	154,775	23,857	6,977	-	8,064	4,047,776
Excess (deficiency) of receipts over disbursements	273,646	(1,103)	67,007	7,628	-	4,806	816,790
Cash and investments - ending	$ 273,646	$ 11,632	$ 97,920	$ 55,665	$ 115,000	$ 28,780	$ 2,961,124

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

	DONATIONS FOR FOUNTAIN	STREET - DEPRECIATION	INVOICE CLOUD CLEARING ACCOUNT	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	CEDIT TAX MONEY
Cash and investments - beginning	$ 2,460	$ 23,828	$ 50	$ 182,370	$ 316,614	$ 85,150	$ 68,830
Receipts:							
Taxes	-	-	-	440,749	69,419	-	25,453
Licenses and permits	-	-	-	835	-	-	-
Intergovernmental receipts	-	-	-	55,250	96,002	29,050	-
Charges for services	-	-	-	109,963	648	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	20,244	206,240	8,845	5,355	-	-
Total receipts	-	20,244	206,240	615,642	171,424	29,050	25,453
Disbursements:							
Personal services	-	-	-	99,548	87,697	-	-
Supplies	-	-	-	5,491	2,028	-	-
Other services and charges	191	-	206,240	306,478	25,548	-	16,350
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	3,987	-	42,712	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	8,299	24,238	-	-
Total disbursements	191	3,987	206,240	462,528	139,511	-	16,350
Excess (deficiency) of receipts over disbursements	(191)	16,257	-	153,114	31,913	29,050	9,103
Cash and investments - ending	$ 2,269	$ 40,085	$ 50	$ 335,484	$ 348,527	$ 114,200	$ 77,933

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

	CDBG PLANNING GRANT	LEEF	RAINY DAY FUND	LOIT SPECIAL DISTRIBUTION	RAINY DAY RESTRICTED - MVH	CUMULATIVE CAPITAL DEV	IPEP SAFETY GRANT
Cash and investments - beginning	$ -	$ 8,199	$ 166,264	$ 13,693	$ 175,000	$ 17,586	$ -
Receipts:							
Taxes	-	-	-	-	-	688	-
Licenses and permits	-	1,110	-	-	-	-	-
Intergovernmental receipts	40,000	-	-	-	96,400	85	-
Charges for services	-	1,725	-	-	-	-	-
Fines and forfeits	-	995	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	739	-	-	-	6,015	11,421
Total receipts	40,000	4,569	-	-	96,400	6,788	11,421
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	40,000	5,399	-	-	-	350	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	13,693	174,534	-	11,421
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	40,000	5,399	-	13,693	174,534	350	11,421
Excess (deficiency) of receipts over disbursements	-	(830)	-	(13,693)	(78,134)	6,438	-
Cash and investments - ending	$ -	$ 7,369	$ 166,264	$ -	$ 96,866	$ 24,024	$ -

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

	CCI	RIVERBOAT TAX	PAYROLL	06SEWAGE OPERATING	06SEWAGE DEPRECIATION	SEWAGE 2012 SRF PRINCIPAL & INTEREST	SEWAGE 2012 SRF RESERVE HELD BY BNY
Cash and investments - beginning	$ 14,856	$ 39,949	$ 4,369	$ 390,066	$ 386,090	$ 1,900	$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	5,873	16,689	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	1,006,414	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	354,643	7,457	89,028	183,410	353,432
Total receipts	5,873	16,689	354,643	1,013,871	89,028	183,410	353,432
Disbursements:							
Personal services	-	-	265,396	90,013	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	2,440	-	6,952	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	40,214
Capital outlay	11,292	-	-	-	38,774	-	-
Utility operating expenses	-	-	-	272,458	-	-	-
Other disbursements	-	-	89,730	607,818	-	183,400	-
Total disbursements	11,292	2,440	355,126	977,241	38,774	183,400	40,214
Excess (deficiency) of receipts over disbursements	(5,419)	14,249	(483)	36,630	50,254	10	313,218
Cash and investments - ending	$ 9,437	$ 54,198	$ 3,886	$ 426,696	$ 436,344	$ 1,910	$ 313,218

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

	SEWAGE 2015 REFUNDING BOND PRINC/INT RESERVE	SEWAGE 2015 REFUNDING BONDS RESERVE AT BNY MELLON	Wastewater Treatment Plant	SEWAGE UTILITY CASH RESERVE FUND	WATER OPERATING	UTILITY CUSTOMER DEPOSITS	WATER DEPRECIATION
Cash and investments - beginning	$ 174,567	$ -	$ -	$ 150,000	$ 156,640	$ 55,665	$ 97,920
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	589,394	13,479	-
Penalties	-	-	-	-	11,578	-	-
Other receipts	179,833	467,855	12,584	-	262,368	-	90,864
Total receipts	179,833	467,855	12,584	-	863,340	13,479	90,864
Disbursements:							
Personal services	-	-	-	-	73,145	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	6,029	-	-
Debt service - principal and interest	180,584	-	-	-	-	-	-
Capital outlay	-	-	12,584	-	3,325	-	15,800
Utility operating expenses	-	-	-	-	188,029	-	-
Other disbursements	-	-	-	-	514,483	8,211	-
Total disbursements	180,584	-	12,584	-	785,011	8,211	15,800
Excess (deficiency) of receipts over disbursements	(751)	467,855	-	-	78,329	5,268	75,064
Cash and investments - ending	$ 173,816	$ 467,855	$ -	$ 150,000	$ 234,969	$ 60,933	$ 172,984

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

	WATER CONSTRUCTION PROJECT 2016	WATER BOND & INTEREST	WATER 2003 RESERVE	WATER 2017 SRF RESERVE HELD BY BNY MELLON	WATER 2017 SRF DEBT SVCE FUND	STORM WATER	Totals
Cash and investments - beginning	$ 273,646	$ 11,632	$ 115,000	$ -	$ -	$ 28,780	$ 2,961,124
Receipts:							
Taxes	-	-	-	-	-	-	536,309
Licenses and permits	-	-	-	-	-	-	1,945
Intergovernmental receipts	-	-	-	-	-	-	339,349
Charges for services	-	-	-	-	-	-	112,336
Fines and forfeits	-	-	-	-	-	-	995
Utility fees	-	-	-	-	-	13,338	1,622,625
Penalties	-	-	-	-	-	-	11,578
Other receipts	-	153,211	1,109	122,268	14,949	500	2,552,370
Total receipts	-	153,211	1,109	122,268	14,949	13,838	5,177,507
Disbursements:							
Personal services	-	-	-	-	-	-	615,799
Supplies	-	-	-	-	-	-	7,519
Other services and charges	-	-	-	-	-	-	615,977
Debt service - principal and interest	-	151,075	-	-	-	-	371,873
Capital outlay	-	-	-	-	-	-	328,122
Utility operating expenses	-	-	-	-	-	2,826	463,313
Other disbursements	273,646	11,407	116,109	-	-	11,411	1,848,752
Total disbursements	273,646	162,482	116,109	-	-	14,237	4,251,355
Excess (deficiency) of receipts over disbursements	(273,646)	(9,271)	(115,000)	122,268	14,949	(399)	926,152
Cash and investments - ending	$ -	$ 2,361	$ -	$ 122,268	$ 14,949	$ 28,381	$ 3,887,276

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	$ -	$ -
Water	-	-
Storm Water	-	-
Governmental activities	45,000	-
Totals	$ 45,000	$ -

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

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater:			
Revenue Bonds	SEWAGE WORKS REVENUE BONDS OF 2012	$ 5,383,000	$ 312,991
Revenue Bonds	WASTEWATER REFUNDING BONDS OF 2015	1,330,000	141,775
Total Wastewater		6,713,000	454,766
Water:			
Revenue Bonds	WATERWORKS REFUNDING BONDS OF 2015	950,000	149,775
Revenue Bonds	WATERWORKS REVENUE BONDS OF 2017	1,160,000	27,959
Total Water		2,110,000	177,734
Totals		$ 8,823,000	$ 632,500

TOWN OF GREENTOWN
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	$ 17,400
Infrastructure	493,459
Buildings	15,804
Improvements other than buildings	585,908
Machinery, equipment, and vehicles	434,550
Total governmental activities	1,547,121
Wastewater:	
Land	41,878
Buildings	827,505
Improvements other than buildings	9,437,107
Machinery, equipment, and vehicles	171,181
Total Wastewater	10,477,671
Water:	
Land	82,542
Buildings	445,634
Improvements other than buildings	1,537,122
Machinery, equipment, and vehicles	157,638
Total Water	2,222,936
Storm Water :	
Total Storm Water	-
Total capital assets	$ 14,247,728

OTHER REPORTS

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