

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF SCHERERVILLE

LAKE COUNTY, INDIANA

January 1, 2016 to December 31, 2017



FILED
10/12/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Janice Malinowski	01-01-16 to 12-31-19
President of the Town Council	Michael Troxell Robert Guetzloff	01-01-16 to 12-31-16 01-01-17 to 12-31-18
Town Manager	Robert Volkmann	01-01-16 to 12-31-18
Town Judge	Kenneth Anderson	01-01-16 to 12-31-19



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF SCHERERVILLE, LAKE COUNTY, INDIANA

Report on the Financial Statement

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

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2016 to December 31, 2017.


Opinion on Regulatory Basis of Accounting

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

Other Matters

Other Information

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


Paul D. Joyce, CPA
State Examiner

September 11, 2018

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

TOWN OF SCHERERVILLE
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	\$ 1,186,516	\$ 10,494,196	\$ 10,653,371	\$ 1,027,341	\$ 11,383,745	\$ 11,279,573	\$ 1,131,513
Motor Vehicle Highway	901,589	1,104,148	1,362,644	643,093	1,419,316	1,310,214	752,195
Local Road And Street	346,950	296,592	264,748	378,794	376,704	436,097	319,401
Law Enforcement Continuing Ed	46,208	55,146	32,771	68,583	50,063	60,967	57,679
Parks And Recreation	72,304	1,053,310	970,644	154,970	956,276	1,065,037	46,209
Major Moves Construction	-	-	-	-	-	-	-
Excess Welfare Distribution	-	-	-	-	-	-	-
Cumulative Capl Imprv Cigarette Tax	214,339	74,532	133,444	155,427	71,116	91,379	135,164
Cumulative Capital Development	802,643	897,021	545,012	1,154,652	943,648	659,392	1,438,908
CEDIT N/R	950,373	667,428	748,005	869,796	691,220	772,818	788,198
Plum Creek EDA	151,103	87,067	-	238,170	10,866	-	249,036
Public Safety Loit N/R	547,815	612,230	671,823	488,222	638,736	743,469	383,489
Town Promotion Fund N/R	130	193,232	192,862	500	175,020	173,026	2,494
TOS Perry Ferrini Dog Park N/R Fee	13,440	9,740	5,240	17,940	10,860	4,033	24,767
Shops on Main TIF District	911,168	520,115	385,531	1,045,752	771,476	1,243,713	573,515
Schererville Parks Community Ctr Const Fund	567,731	171	441	567,461	51	567,512	-
INPRS	15,942	1,616,535	1,632,303	174	1,643,508	1,643,205	477
L.E. Serv. Chg & Release Fee N/R Fund	30,780	12,610	-	43,390	14,455	-	57,845
Shops on Main DSR	1,612,930	361	401	1,612,890	6,464	3,143	1,616,211
Shops on Main Bond Proceeds	135	-	-	135	-	135	-
Briar Ridge Culvert Repair N/R Fund	955	63,381	60,095	4,241	2	-	4,243
COMMUNITY EVENTS N/R	-	137,073	88,896	48,177	-	2,950	45,227
2016 G.O.BOND PROJECT FUND	-	1,933,529	1,727,011	206,518	2,402	20,527	188,393
LOIT - Y2016 Special Distribution	-	665,322	-	665,322	-	619,141	46,181
POLICE PENSION- REIMBURSEMENT (1925)	-	-	-	-	4,110	4,110	-
2016 TAXABLE G.O. BOND	-	-	-	-	203,574	171,005	32,569
COMMUNITY CROSSINGS- GRANT MONEY- STREET REPAIR	-	-	-	-	426,570	232,829	193,741
Lake County Gaming Tax	204,165	240,040	282,347	161,858	406,993	192,805	376,046
Pennsy/ Greenwy Bike Trail	92,939	21,000	22,117	91,822	21,000	15,495	97,327
Farmers' Market N/R Fund	6,492	8,150	13,677	965	-	814	151
Kennedy Tif Dist. Debt Serv.	9,802,795	5,134,183	3,979,782	10,957,196	4,674,256	2,271,710	13,359,742
Schererville Newspaper Fund	1,020	-	-	1,020	-	-	1,020
Donation Fund	65,918	22,336	14,686	73,568	68,965	15,153	127,380
U.S. Postage Stamp Fund	127	3,023	2,729	421	3,133	3,070	484
Deposits N/R Escrow Fund	2,406	24,845	23,026	4,225	24,710	26,199	2,736
Clerk's Perpetuation Fund	15,048	12,531	-	27,579	12,237	-	39,816
Spec Deferral Prog. Fund	56,681	149,812	99,562	106,931	138,462	93,959	151,434
Adult Probation Serv. Fund	19,996	32,546	33,553	18,989	38,654	38,007	19,636
Public Defender Fund	499	3,996	2,500	1,995	3,783	2,500	3,278
Cable Tv	586,723	540,850	624,895	502,678	532,652	624,236	411,094
Stormwater Permit Fee N/R	208,471	22,936	-	231,407	30,016	54	261,369
Ambulance Service	169,930	1,221,781	1,014,981	376,730	1,099,537	919,974	556,293
Spec. Amb. Equip. N/R	5,731	1,625	3,187	4,169	-	-	4,169
Fire Equip Fund	6,217	1,835	7,187	865	1,115	-	1,980
Emt Fund	2,156	305	-	2,461	280	-	2,741
Police Equipment Fund	35,789	41,032	35,297	41,524	44,495	55,417	30,602
Asset Forfeiture- Federal	23,102	71,133	14,139	80,096	54,774	62,404	72,466
Asset Seizure	367	-	-	367	1	-	368
Asset Forfeiture- State	2,041	1	-	2,042	-	12	2,030
Police Training Fund	16,874	4,050	10,000	10,924	4,000	10,205	4,719
Park Impact Fee Fund	137,619	58,712	21,600	174,731	69,635	233,647	10,719
Park Non-Reverting Fund	7,601	206,476	197,637	16,440	213,460	187,574	42,326
Park Dist Bonds Of 2004	14,519	4	524	13,999	7	-	14,006

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TOWN OF SCHERERVILLE
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	
Drainage Fund	24,755	33,976	37,399	21,332	24,057	36,716	8,673
Police Grants Fund	22,575	-	22,575	-	10,683	55	10,628
Schererville Safe Kids Chapter	1,721	-	-	1,721	-	-	1,721
Video Fund	37,225	5,100	278	42,047	2,200	278	43,969
Impact Fees Fund	21,789	-	-	21,789	-	-	21,789
Solid Waste Management	1,376,433	1,855,782	1,859,762	1,372,453	1,865,404	1,743,622	1,494,235
Improvement Inspection Fee N/R	75,961	38,463	38,771	75,653	72,562	13,655	134,560
Subdv. Revenue Prof. Fee N/R	211,176	41,646	127,058	125,764	122,398	28,404	219,758
Park Grant Fund N/R	14,262	-	1,500	12,762	-	101	12,661
Scherer. 2010 Park Bond	391,771	142,725	300,114	234,382	230,243	328,910	135,715
Park Dist Bond Debt Serv	65,958	191,897	185,823	72,032	180,385	184,551	67,866
G.O. Bond/Bridge Debt Serv	101,704	12,709	112,233	2,180	-	-	2,180
Redev District Bond Debt Serv	129,021	385,282	412,975	101,328	195,085	295,731	682
Building Corporation Lease	428,486	1,059,392	1,032,014	455,864	1,006,559	995,137	467,286
Park Dist. Bond 2010 Debt Service	133,832	339,062	326,886	146,008	268,700	340,952	73,756
Employee Benefit Fund	11,121	2,873,943	2,631,221	253,843	3,380,138	3,476,980	157,001
Health Claims Account	3,831	1,933,807	1,933,781	3,857	2,738,475	2,738,418	3,914
Police Pension #2	13,360	230,004	232,382	10,982	263,406	242,722	31,666
Payroll	6,569	10,443,027	10,449,591	5	10,729,174	10,729,177	2
Payroll Withholding- Federal	-	1,207,074	1,205,727	1,347	1,223,797	1,223,797	1,347
Payroll Withholding- State	-	316,869	316,869	-	317,269	317,265	4
Payroll Withholding- Insurance	452	236,895	237,347	-	283,281	283,281	-
Payroll Withholdings- Union Dues	-	7,266	7,266	-	7,434	7,434	-
Payroll Withholding- Uniforms	243	837	571	509	781	-	1,290
Payroll Withholding- Fica/Medicare	130	945,776	945,906	-	973,480	973,480	-
Payroll Withholding- C.U.#2- Employee	-	1,300	1,300	-	1,300	1,300	-
Payroll Withholding- Garnishee	217	73,862	74,079	-	69,628	69,628	-
Payroll Withholding- Deferred Sav	997	114,311	115,307	1	131,761	131,761	1
Payroll Withholding- Cagit	235	137,046	137,281	-	139,227	139,226	1
Payroll Withholding- Aflac	5,018	71,892	73,189	3,721	75,367	74,099	4,989
Schererville Town Court	199,473	1,039,488	1,034,163	204,798	1,033,683	1,052,292	186,189
Sew. Wks. Rev. Bonds- Series 2016	-	8,419,225	82,090	8,337,135	120,114	3,903,276	4,553,973
SEW.WKS.REV.BONDS B&I SERIES. 2016	-	-	-	-	566,803	256,074	310,729
Wastewater O&M	540,118	3,886,285	3,868,412	557,991	4,206,735	4,152,838	611,888
Wastewater Bond & Interest	277,314	449,536	440,069	286,781	452,206	447,056	291,931
Wastewater Deposits	15,375	550	2,425	13,500	250	9,350	4,400
Wastewater Improvement	2,850,207	971,837	2,555,912	1,266,132	2,377,569	1,937,572	1,706,129
Wastewater B& I Reserve	3,585	-	-	3,585	-	3,585	-
SRF Debt Service Reserve #2	1,104,245	1,420	144,253	961,412	110,967	-	1,072,379
SRF B&I	402,043	500,553	598,628	303,968	480,357	470,536	313,789
Wastewater Revenue	-	4,857,027	4,857,027	-	5,080,600	5,080,600	-
Water Works O&M	883,130	5,894,845	5,898,507	879,468	6,141,984	6,117,013	904,439
Water Bond & Interest	251,646	267,641	266,575	252,712	270,375	264,463	258,624
Water Meter Deposit	361,682	55,200	83,892	332,990	27,050	207,108	152,932
Water Improvement	3,191,872	3,365,567	3,514,332	3,043,107	3,380,590	3,477,572	2,946,125
Water Debt Service Reserve	270,400	-	-	270,400	-	-	270,400
Water Revenue	-	6,144,327	6,144,327	-	6,617,719	6,617,719	-
Totals	<u>\$ 33,288,209</u>	<u>\$ 86,870,385</u>	<u>\$ 78,188,485</u>	<u>\$ 41,970,109</u>	<u>\$ 82,422,143</u>	<u>\$ 84,231,244</u>	<u>\$ 40,161,008</u>

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

TOWN OF SCHERERVILLE
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

The accompanying financial 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.

TOWN OF SCHERERVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

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.

TOWN OF SCHERERVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

TOWN OF SCHERERVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

A. Public Employees' Retirement Fund

Plan Description

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

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

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

TOWN OF SCHERERVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy and Annual Pension Cost

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

B. 1925 Police Officers' Pension Plan

Plan Description

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

On Behalf Payments

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

C. 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 Town are established by the Board of Trustees of INPRS.

TOWN OF SCHERERVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 7. Holding Corporation

The Town has entered into a capital lease with the Schererville Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessor has been determined to be a related-party of the Town. Lease payments during the years 2016 and 2017 totaled \$972,000 and \$967,500, respectively.

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OTHER INFORMATION - UNAUDITED

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

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

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

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

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Parks And Recreation	Major Moves Construction	Excess Welfare Distribution	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	CEDIT N/R	Plum Creek EDA
Cash and investments - beginning	\$ 1,186,516	\$ 901,589	\$ 346,950	\$ 46,208	\$ 72,304	\$ -	\$ -	\$ 214,339	\$ 802,643	\$ 950,373	\$ 151,103
Receipts:											
Taxes	6,494,389	42,037	-	-	733,200	-	-	-	844,253	-	87,067
Licenses and permits	838,707	-	-	20,770	-	-	-	-	-	-	-
Intergovernmental receipts	671,660	1,053,945	296,592	-	45,652	-	-	74,532	52,768	667,428	-
Charges for services	108,011	-	-	26,931	55,995	-	-	-	-	-	-
Fines and forfeits	145,256	-	-	6,291	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	2,236,173	8,166	-	1,154	218,463	-	-	-	-	-	-
Total receipts	10,494,196	1,104,148	296,592	55,146	1,053,310	-	-	74,532	897,021	667,428	87,067
Disbursements:											
Personal services	6,497,891	590,625	-	32,771	485,473	-	-	38,164	-	-	-
Supplies	245,527	145,988	29,831	-	48,993	-	-	-	1,740	-	-
Other services and charges	912,502	477,645	234,917	-	132,467	-	-	56,791	68,569	279,589	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	474,703	-	-
Capital outlay	7,169	2,081	-	-	-	-	-	31,239	-	368,416	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	2,990,282	146,305	-	-	303,711	-	-	7,250	-	100,000	-
Total disbursements	10,653,371	1,362,644	264,748	32,771	970,644	-	-	133,444	545,012	748,005	-
Excess (deficiency) of receipts over disbursements	(159,175)	(258,496)	31,844	22,375	82,666	-	-	(58,912)	352,009	(80,577)	87,067
Cash and investments - ending	\$ 1,027,341	\$ 643,093	\$ 378,794	\$ 68,583	\$ 154,970	\$ -	\$ -	\$ 155,427	\$ 1,154,652	\$ 869,796	\$ 238,170

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

	Public Safety Loit N/R	Town Promotion Fund N/R	TOS Perry Ferrini Dog Park N/R Fee	Shops on Main TIF District	Schererville Parks Community Ctr Const Fund	INPRS	L.E. Serv. Chg & Release Fee N/R Fund	Shops on Main DSR	Shops on Main Bond Proceeds	Briar Ridge Culvert Repair N/R Fund
Cash and investments - beginning	\$ 547,815	\$ 130	\$ 13,440	\$ 911,168	\$ 567,731	\$ 15,942	\$ 30,780	\$ 1,612,930	\$ 135	\$ 955
Receipts:										
Taxes	-	-	-	520,115	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	604,186	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	12,610	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	8,044	193,232	9,740	-	171	1,616,535	-	361	-	63,381
Total receipts	612,230	193,232	9,740	520,115	171	1,616,535	12,610	361	-	63,381
Disbursements:										
Personal services	3,387	-	-	-	-	-	-	-	-	-
Supplies	722	5,126	-	-	-	-	-	-	-	-
Other services and charges	152,457	32,809	5,240	-	229	-	-	-	-	60,095
Debt service - principal and interest	148,785	-	-	383,531	-	-	-	-	-	-
Capital outlay	197,332	-	-	-	212	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	169,140	154,927	-	2,000	-	1,632,303	-	401	-	-
Total disbursements	671,823	192,862	5,240	385,531	441	1,632,303	-	401	-	60,095
Excess (deficiency) of receipts over disbursements	(59,593)	370	4,500	134,584	(270)	(15,768)	12,610	(40)	-	3,286
Cash and investments - ending	\$ 488,222	\$ 500	\$ 17,940	\$ 1,045,752	\$ 567,461	\$ 174	\$ 43,390	\$ 1,612,890	\$ 135	\$ 4,241

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

	COMMUNITY EVENTS N/R	2016 G.O.BOND PROJECT FUND	LOIT - Y2016 Special Distribution	POLICE PENSION- REIMBURSEMENT (1925)	2016 TAXABLE G.O. BOND	COMMUNITY CROSSINGS- GRANT MONEY- STREET REPAIR	Lake County Gaming Tax	Pennsy/ Greenwy Bike Trail	Farmers' Market N/R Fund	Kennedy Tif Dist. Debt Serv.
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 204,165	\$ 92,939	\$ 6,492	\$ 9,802,795
Receipts:										
Taxes	-	-	-	-	-	-	-	-	240	3,339,201
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	665,322	-	-	-	240,040	-	-	-
Charges for services	-	-	-	-	-	-	-	21,000	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	137,073	1,933,529	-	-	-	-	-	-	7,910	1,794,982
Total receipts	137,073	1,933,529	665,322	-	-	-	240,040	21,000	8,150	5,134,183
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	88,896	72,521	-	-	-	-	219,829	22,117	13,145	273,912
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	522,578
Capital outlay	-	-	-	-	-	-	62,518	-	-	1,528,802
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	1,654,490	-	-	-	-	-	-	532	1,654,490
Total disbursements	88,896	1,727,011	-	-	-	-	282,347	22,117	13,677	3,979,782
Excess (deficiency) of receipts over disbursements	48,177	206,518	665,322	-	-	-	(42,307)	(1,117)	(5,527)	1,154,401
Cash and investments - ending	\$ 48,177	\$ 206,518	\$ 665,322	\$ -	\$ -	\$ -	\$ 161,858	\$ 91,822	\$ 965	\$ 10,957,196

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

	Schererville Newspaper Fund	Donation Fund	U.S. Postage Stamp Fund	Deposits N/R Escrow Fund	Clerk's Perpetuation Fund	Spec Deferral Prog. Fund	Adult Probation Serv. Fund	Public Defender Fund	Cable Tv	Stormwater Permit Fee N/R
Cash and investments - beginning	\$ 1,020	\$ 65,918	\$ 127	\$ 2,406	\$ 15,048	\$ 56,681	\$ 19,996	\$ 499	\$ 586,723	\$ 208,471
Receipts:										
Taxes	-	-	-	-	-	-	-	-	4,725	-
Licenses and permits	-	-	-	-	-	-	-	-	522,375	22,936
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	12,531	149,812	32,546	3,996	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	22,336	3,023	24,845	-	-	-	-	13,750	-
Total receipts	-	22,336	3,023	24,845	12,531	149,812	32,546	3,996	540,850	22,936
Disbursements:										
Personal services	-	-	-	-	-	85,062	32,270	2,500	-	-
Supplies	-	-	-	-	-	-	1,283	-	-	-
Other services and charges	-	-	2,729	-	-	-	-	-	393,005	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	24,078	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	14,686	-	23,026	-	14,500	-	-	207,812	-
Total disbursements	-	14,686	2,729	23,026	-	99,562	33,553	2,500	624,895	-
Excess (deficiency) of receipts over disbursements	-	7,650	294	1,819	12,531	50,250	(1,007)	1,496	(84,045)	22,936
Cash and investments - ending	\$ 1,020	\$ 73,568	\$ 421	\$ 4,225	\$ 27,579	\$ 106,931	\$ 18,989	\$ 1,995	\$ 502,678	\$ 231,407

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

	Ambulance Service	Spec. Amb. Equip. N/R	Fire Equip Fund	Emt Fund	Police Equipment Fund	Asset Forfeiture- Federal	Asset Seizure	Asset Forfeiture- State	Police Training Fund	Park Impact Fee Fund
Cash and investments - beginning	\$ 169,930	\$ 5,731	\$ 6,217	\$ 2,156	\$ 35,789	\$ 23,102	\$ 367	\$ 2,041	\$ 16,874	\$ 137,619
Receipts:										
Taxes	388,847	-	-	-	-	-	-	1	-	-
Licenses and permits	-	-	-	-	40,772	-	-	-	-	-
Intergovernmental receipts	24,304	-	-	-	-	-	-	-	-	-
Charges for services	563,460	-	1,475	305	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	4,050	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	245,170	1,625	360	-	260	71,133	-	-	-	58,712
Total receipts	1,221,781	1,625	1,835	305	41,032	71,133	-	1	4,050	58,712
Disbursements:										
Personal services	662,663	-	-	-	21,404	-	-	-	10,000	-
Supplies	33,656	908	1,361	-	-	-	-	-	-	-
Other services and charges	67,559	-	1,430	-	-	-	-	-	-	21,600
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	1,153	2,279	2,387	-	13,893	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	249,950	-	2,009	-	-	14,139	-	-	-	-
Total disbursements	1,014,981	3,187	7,187	-	35,297	14,139	-	-	10,000	21,600
Excess (deficiency) of receipts over disbursements	206,800	(1,562)	(5,352)	305	5,735	56,994	-	1	(5,950)	37,112
Cash and investments - ending	\$ 376,730	\$ 4,169	\$ 865	\$ 2,461	\$ 41,524	\$ 80,096	\$ 367	\$ 2,042	\$ 10,924	\$ 174,731

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

	Park Non-Reverting Fund	Park Dist Bonds Of 2004	Drainage Fund	Police Grants Fund	Schererville Safe Kids Chapter	Video Fund	Impact Fees Fund	Solid Waste Management	Improvement Inspection Fee N/R	Subdv. Revenue Prof. Fee N/R
Cash and investments - beginning	\$ 7,601	\$ 14,519	\$ 24,755	\$ 22,575	\$ 1,721	\$ 37,225	\$ 21,789	\$ 1,376,433	\$ 75,961	\$ 211,176
Receipts:										
Taxes	140	-	29,777	-	-	-	-	170,718	-	-
Licenses and permits	-	-	-	-	-	5,100	-	-	-	-
Intergovernmental receipts	-	-	1,861	-	-	-	-	-	-	-
Charges for services	204,283	-	-	-	-	-	-	1,685,064	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	2,053	4	2,338	-	-	-	-	-	38,463	41,646
Total receipts	206,476	4	33,976	-	-	5,100	-	1,855,782	38,463	41,646
Disbursements:										
Personal services	89,507	-	-	-	-	278	-	-	-	-
Supplies	26,269	524	-	-	-	-	-	31,062	-	-
Other services and charges	76,521	-	22,060	-	-	-	-	1,822,176	38,771	127,058
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	1,981	-	15,339	-	-	-	-	217	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	3,359	-	-	22,575	-	-	-	6,307	-	-
Total disbursements	197,637	524	37,399	22,575	-	278	-	1,859,762	38,771	127,058
Excess (deficiency) of receipts over disbursements	8,839	(520)	(3,423)	(22,575)	-	4,822	-	(3,980)	(308)	(85,412)
Cash and investments - ending	\$ 16,440	\$ 13,999	\$ 21,332	\$ -	\$ 1,721	\$ 42,047	\$ 21,789	\$ 1,372,453	\$ 75,653	\$ 125,764

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

	Park Grant Fund N/R	Scherer. 2010 Park Bond	Park Dist Bond Debt Serv	G.O. Bond/Bridge Debt Serv	Redev District Bond Debt Serv	Building Corporation Lease	Park Dist. Bond 2010 Debt Service	Employee Benefit Fund	Health Claims Account	Police Pension #2
Cash and investments - beginning	\$ 14,262	\$ 391,771	\$ 65,958	\$ 101,704	\$ 129,021	\$ 428,486	\$ 133,832	\$ 11,121	\$ 3,831	\$ 13,360
Receipts:										
Taxes	-	-	136,622	7,006	231,206	940,588	301,269	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	8,539	438	14,451	58,790	18,830	-	-	170,004
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	142,725	46,736	5,265	139,625	60,014	18,963	2,873,943	1,933,807	60,000
Total receipts	-	142,725	191,897	12,709	385,282	1,059,392	339,062	2,873,943	1,933,807	230,004
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	171,884
Supplies	-	645	-	-	-	-	-	-	-	9
Other services and charges	1,500	278,820	-	-	-	-	-	-	-	489
Debt service - principal and interest	-	-	138,688	106,969	272,350	972,000	307,473	-	-	-
Capital outlay	-	20,649	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	47,135	5,264	140,625	60,014	19,413	2,631,221	1,933,781	60,000
Total disbursements	1,500	300,114	185,823	112,233	412,975	1,032,014	326,886	2,631,221	1,933,781	232,382
Excess (deficiency) of receipts over disbursements	(1,500)	(157,389)	6,074	(99,524)	(27,693)	27,378	12,176	242,722	26	(2,378)
Cash and investments - ending	\$ 12,762	\$ 234,382	\$ 72,032	\$ 2,180	\$ 101,328	\$ 455,864	\$ 146,008	\$ 253,843	\$ 3,857	\$ 10,982

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

	Payroll	Payroll Withholding- Federal	Payroll Withholding- State	Payroll Withholding- Insurance	Payroll Withholdings- Union Dues	Payroll Withholding- Uniforms	Payroll Withholding- Fica/Medicare	Payroll Withholding- C.U.#2- Employee	Payroll Withholding- Garnishee	Payroll Withholding- Deferred Sav
Cash and investments - beginning	\$ 6,569	\$ -	\$ -	\$ 452	\$ -	\$ 243	\$ 130	\$ -	\$ 217	\$ 997
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	10,443,027	1,207,074	316,869	236,895	7,266	837	945,776	1,300	73,862	114,311
Total receipts	10,443,027	1,207,074	316,869	236,895	7,266	837	945,776	1,300	73,862	114,311
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	571	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	10,449,591	1,205,727	316,869	237,347	7,266	-	945,906	1,300	74,079	115,307
Total disbursements	10,449,591	1,205,727	316,869	237,347	7,266	571	945,906	1,300	74,079	115,307
Excess (deficiency) of receipts over disbursements	(6,564)	1,347	-	(452)	-	266	(130)	-	(217)	(996)
Cash and investments - ending	\$ 5	\$ 1,347	\$ -	\$ -	\$ -	\$ 509	\$ -	\$ -	\$ -	\$ 1

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

	Payroll Withholding- Cagit	Payroll Withholding- Aflac	Schererville Town Court	Sew. Wks. Rev. Bonds- Series 2016	SEW. WKS. REV. BONDS B&I SERIES. 2016	Wastewater O&M	Wastewater Bond & Interest	Wastewater Deposits	Wastewater Improvement	Wastewater B&I Reserve
Cash and investments - beginning	\$ 235	\$ 5,018	\$ 199,473	\$ -	\$ -	\$ 540,118	\$ 277,314	\$ 15,375	\$ 2,850,207	\$ 3,585
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	137,046	71,892	1,039,488	8,419,225	-	3,886,285	449,536	550	971,837	-
Total receipts	137,046	71,892	1,039,488	8,419,225	-	3,886,285	449,536	550	971,837	-
Disbursements:										
Personal services	-	-	-	-	-	1,525,855	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	173,970	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	439,619	-	620,747	-
Capital outlay	-	-	-	-	-	129,163	-	-	423,693	-
Utility operating expenses	-	-	-	-	-	1,438,118	-	-	4,529	-
Other disbursements	137,281	73,189	1,034,163	82,090	-	601,306	450	2,425	1,506,943	-
Total disbursements	137,281	73,189	1,034,163	82,090	-	3,868,412	440,069	2,425	2,555,912	-
Excess (deficiency) of receipts over disbursements	(235)	(1,297)	5,325	8,337,135	-	17,873	9,467	(1,875)	(1,584,075)	-
Cash and investments - ending	\$ -	\$ 3,721	\$ 204,798	\$ 8,337,135	\$ -	\$ 557,991	\$ 286,781	\$ 13,500	\$ 1,266,132	\$ 3,585

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

	SRF Debt Service Reserve #2	SRF B&I	Wastewater Revenue	Water Works O&M	Water Bond & Interest	Water Meter Deposit	Water Improvement	Water Debt Service Reserve	Water Revenue	Totals
Cash and investments - beginning	\$ 1,104,245	\$ 402,043	\$ -	\$ 883,130	\$ 251,646	\$ 361,682	\$ 3,191,872	\$ 270,400	\$ -	\$ 33,288,209
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	14,271,401
Licenses and permits	-	-	-	-	-	-	-	-	-	1,450,660
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	4,669,342
Charges for services	-	-	-	-	-	-	-	-	-	2,666,524
Fines and forfeits	-	-	-	-	-	-	-	-	-	367,092
Utility fees	-	-	4,852,427	-	-	-	-	-	6,120,878	10,973,305
Other receipts	1,420	500,553	4,600	5,894,845	267,641	55,200	3,365,567	-	23,449	52,472,061
Total receipts	1,420	500,553	4,857,027	5,894,845	267,641	55,200	3,365,567	-	6,144,327	86,870,385
Disbursements:										
Personal services	-	-	-	1,089,361	-	-	-	-	-	11,339,095
Supplies	-	-	-	-	-	-	-	-	-	573,644
Other services and charges	-	-	-	75,186	-	-	-	-	-	6,207,175
Debt service - principal and interest	144,253	598,628	-	-	266,125	-	-	-	-	5,396,449
Capital outlay	-	-	-	57,586	-	-	-	-	-	2,890,187
Utility operating expenses	-	-	-	3,945,678	-	-	216,898	-	-	5,605,223
Other disbursements	-	-	4,857,027	730,696	450	83,892	3,297,434	-	6,144,327	46,176,712
Total disbursements	144,253	598,628	4,857,027	5,898,507	266,575	83,892	3,514,332	-	6,144,327	78,188,485
Excess (deficiency) of receipts over disbursements	(142,833)	(98,075)	-	(3,662)	1,066	(28,692)	(148,765)	-	-	8,681,900
Cash and investments - ending	\$ 961,412	\$ 303,968	\$ -	\$ 879,468	\$ 252,712	\$ 332,990	\$ 3,043,107	\$ 270,400	\$ -	\$ 41,970,109

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

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Parks And Recreation	Major Moves Construction	Excess Welfare Distribution	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	CEDIT N/R	Plum Creek EDA
Cash and investments - beginning	\$ 1,027,341	\$ 643,093	\$ 378,794	\$ 68,583	\$ 154,970	\$ -	\$ -	\$ 155,427	\$ 1,154,652	\$ 869,796	\$ 238,170
Receipts:											
Taxes	6,938,676	285,902	-	-	598,654	-	-	-	866,370	691,220	10,366
Licenses and permits	809,690	-	-	12,995	-	-	-	-	-	-	-
Intergovernmental receipts	681,821	1,125,644	376,704	-	38,117	-	-	71,116	55,403	-	-
Charges for services	124,993	3,042	-	29,092	67,817	-	-	-	-	-	-
Fines and forfeits	136,988	-	-	5,840	-	-	-	-	-	-	500
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Other receipts	2,691,577	4,728	-	2,136	251,688	-	-	-	21,875	-	-
Total receipts	11,383,745	1,419,316	376,704	50,063	956,276	-	-	71,116	943,648	691,220	10,866
Disbursements:											
Personal services	6,635,686	629,581	-	60,967	501,481	-	-	37,853	-	-	-
Supplies	255,302	165,855	22,916	-	48,344	-	-	580	-	1,663	-
Other services and charges	900,171	299,202	378,653	-	143,461	-	-	37,816	1,555	497,003	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	537,852	-	-
Capital outlay	10,021	90,476	34,528	-	-	-	-	7,630	119,985	274,152	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	3,478,393	125,100	-	-	371,751	-	-	7,500	-	-	-
Total disbursements	11,279,573	1,310,214	436,097	60,967	1,065,037	-	-	91,379	659,392	772,818	-
Excess (deficiency) of receipts over disbursements	104,172	109,102	(59,393)	(10,904)	(108,761)	-	-	(20,263)	284,256	(81,598)	10,866
Cash and investments - ending	\$ 1,131,513	\$ 752,195	\$ 319,401	\$ 57,679	\$ 46,209	\$ -	\$ -	\$ 135,164	\$ 1,438,908	\$ 788,198	\$ 249,036

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

	Public Safety Loit N/R	Town Promotion Fund N/R	TOS Perry Ferrini Dog Park N/R Fee	Shops on Main TIF District	Schererville Parks Community Ctr Const Fund	INPRS	L.E. Serv. Chg & Release Fee N/R Fund	Shops on Main DSR	Shops on Main Bond Proceeds	Briar Ridge Culvert Repair N/R Fund
Cash and investments - beginning	\$ 488,222	\$ 500	\$ 17,940	\$ 1,045,752	\$ 567,461	\$ 174	\$ 43,390	\$ 1,612,890	\$ 135	\$ 4,241
Receipts:										
Taxes	-	-	-	771,476	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	638,736	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	14,455	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	175,020	10,860	-	51	1,643,508	-	6,464	-	2
Total receipts	638,736	175,020	10,860	771,476	51	1,643,508	14,455	6,464	-	2
Disbursements:										
Personal services	-	7,806	-	-	-	-	-	-	-	-
Supplies	6,954	2,362	-	-	-	-	-	-	-	-
Other services and charges	210,793	34,455	4,033	-	-	-	-	-	-	-
Debt service - principal and interest	148,785	-	-	1,241,713	-	-	-	-	-	-
Capital outlay	201,937	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	175,000	128,403	-	2,000	567,512	1,643,205	-	3,143	135	-
Total disbursements	743,469	173,026	4,033	1,243,713	567,512	1,643,205	-	3,143	135	-
Excess (deficiency) of receipts over disbursements	(104,733)	1,994	6,827	(472,237)	(567,461)	303	14,455	3,321	(135)	2
Cash and investments - ending	\$ 383,489	\$ 2,494	\$ 24,767	\$ 573,515	\$ -	\$ 477	\$ 57,845	\$ 1,616,211	\$ -	\$ 4,243

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

	COMMUNITY EVENTS N/R	2016 G.O.BOND PROJECT FUND	LOIT - Y2016 Special Distribution	POLICE PENSION- REIMBURSEMENT (1925)	2016 TAXABLE G.O. BOND	COMMUNITY CROSSINGS- GRANT MONEY- STREET REPAIR	Lake County Gaming Tax	Pennsy/ Greenwy Bike Trail	Farmers' Market N/R Fund	Kennedy Tif Dist. Debt Serv.
Cash and investments - beginning	\$ 48,177	\$ 206,518	\$ 665,322	\$ -	\$ -	\$ -	\$ 161,858	\$ 91,822	\$ 965	\$ 10,957,196
Receipts:										
Taxes	-	-	-	-	136,886	-	-	-	-	3,984,376
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	8,754	-	400,297	-	-	-
Charges for services	-	2,402	-	-	-	-	-	21,000	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	4,110	57,934	426,570	6,696	-	-	689,880
Total receipts	-	2,402	-	4,110	203,574	426,570	406,993	21,000	-	4,674,256
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	47	-	-
Other services and charges	2,950	137	619,141	-	-	232,829	144,854	15,448	814	86,408
Debt service - principal and interest	-	-	-	-	113,071	-	-	-	-	2,120,380
Capital outlay	-	-	-	-	-	-	47,951	-	-	64,922
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	20,390	-	4,110	57,934	-	-	-	-	-
Total disbursements	2,950	20,527	619,141	4,110	171,005	232,829	192,805	15,495	814	2,271,710
Excess (deficiency) of receipts over disbursements	(2,950)	(18,125)	(619,141)	-	32,569	193,741	214,188	5,505	(814)	2,402,546
Cash and investments - ending	\$ 45,227	\$ 188,393	\$ 46,181	\$ -	\$ 32,569	\$ 193,741	\$ 376,046	\$ 97,327	\$ 151	\$ 13,359,742

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

	Schererville Newspaper Fund	Donation Fund	U.S. Postage Stamp Fund	Deposits N/R Escrow Fund	Clerk's Perpetuation Fund	Spec Deferral Prog. Fund	Adult Probation Serv. Fund	Public Defender Fund	Cable Tv	Stormwater Permit Fee N/R
Cash and investments - beginning	\$ 1,020	\$ 73,568	\$ 421	\$ 4,225	\$ 27,579	\$ 106,931	\$ 18,989	\$ 1,995	\$ 502,678	\$ 231,407
Receipts:										
Taxes	-	-	-	-	-	-	-	-	4,725	-
Licenses and permits	-	-	-	-	-	-	-	-	527,927	30,016
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	350	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	12,237	138,462	38,654	3,783	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	68,965	3,133	24,360	-	-	-	-	-	-
Total receipts	-	68,965	3,133	24,710	12,237	138,462	38,654	3,783	532,652	30,016
Disbursements:										
Personal services	-	-	-	-	-	78,378	33,859	-	-	-
Supplies	-	-	-	-	-	-	4,148	-	-	-
Other services and charges	-	-	3,070	-	-	-	-	2,500	440,233	54
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	581	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	15,153	-	26,199	-	15,000	-	-	184,003	-
Total disbursements	-	15,153	3,070	26,199	-	93,959	38,007	2,500	624,236	54
Excess (deficiency) of receipts over disbursements	-	53,812	63	(1,489)	12,237	44,503	647	1,283	(91,584)	29,962
Cash and investments - ending	\$ 1,020	\$ 127,380	\$ 484	\$ 2,736	\$ 39,816	\$ 151,434	\$ 19,636	\$ 3,278	\$ 411,094	\$ 261,369

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

	Ambulance Service	Spec. Amb. Equip. N/R	Fire Equip Fund	Emt Fund	Police Equipment Fund	Asset Forfeiture- Federal	Asset Seizure	Asset Forfeiture- State	Police Training Fund	Park Impact Fee Fund
Cash and investments - beginning	\$ 376,730	\$ 4,169	\$ 865	\$ 2,461	\$ 41,524	\$ 80,096	\$ 367	\$ 2,042	\$ 10,924	\$ 174,731
Receipts:										
Taxes	299,764	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	30,065	-	-	-	-	-
Intergovernmental receipts	19,169	-	-	-	-	-	-	-	-	-
Charges for services	736,575	-	575	280	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	4,000	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	44,029	-	540	-	14,430	54,774	1	-	-	69,635
Total receipts	1,099,537	-	1,115	280	44,495	54,774	1	-	4,000	69,635
Disbursements:										
Personal services	687,727	-	-	-	32,008	-	-	-	10,205	-
Supplies	43,047	-	-	-	-	-	-	-	-	-
Other services and charges	69,839	-	-	-	-	62,404	-	12	-	26,952
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	1,269	-	-	-	23,409	-	-	-	-	206,695
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	118,092	-	-	-	-	-	-	-	-	-
Total disbursements	919,974	-	-	-	55,417	62,404	-	12	10,205	233,647
Excess (deficiency) of receipts over disbursements	179,563	-	1,115	280	(10,922)	(7,630)	1	(12)	(6,205)	(164,012)
Cash and investments - ending	\$ 556,293	\$ 4,169	\$ 1,980	\$ 2,741	\$ 30,602	\$ 72,466	\$ 368	\$ 2,030	\$ 4,719	\$ 10,719

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

	Park Non-Reverting Fund	Park Dist Bonds Of 2004	Drainage Fund	Police Grants Fund	Schererville Safe Kids Chapter	Video Fund	Impact Fees Fund	Solid Waste Management	Improvement Inspection Fee N/R	Subdv. Revenue Prof. Fee N/R
Cash and investments - beginning	\$ 16,440	\$ 13,999	\$ 21,332	\$ -	\$ 1,721	\$ 42,047	\$ 21,789	\$ 1,372,453	\$ 75,653	\$ 125,764
Receipts:										
Taxes	336	-	20,793	-	-	-	-	170,718	-	-
Licenses and permits	-	-	-	-	-	2,200	-	-	-	-
Intergovernmental receipts	-	-	1,330	-	-	-	-	-	-	-
Charges for services	207,824	-	-	-	-	-	-	1,694,686	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	5,300	7	1,934	10,683	-	-	-	-	72,562	122,398
Total receipts	213,460	7	24,057	10,683	-	2,200	-	1,865,404	72,562	122,398
Disbursements:										
Personal services	78,182	-	18,922	-	-	278	-	-	-	-
Supplies	31,606	-	716	-	-	-	-	47,077	-	-
Other services and charges	72,728	-	17,078	-	-	-	-	1,665,745	13,655	26,859
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	1,468	-	-	-	-	-	-	2,027	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	3,590	-	-	55	-	-	-	28,773	-	1,545
Total disbursements	187,574	-	36,716	55	-	278	-	1,743,622	13,655	28,404
Excess (deficiency) of receipts over disbursements	25,886	7	(12,659)	10,628	-	1,922	-	121,782	58,907	93,994
Cash and investments - ending	\$ 42,326	\$ 14,006	\$ 8,673	\$ 10,628	\$ 1,721	\$ 43,969	\$ 21,789	\$ 1,494,235	\$ 134,560	\$ 219,758

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

	Park Grant Fund N/R	Scherer. 2010 Park Bond	Park Dist Bond Debt Serv	G.O. Bond/Bridge Debt Serv	Redev District Bond Debt Serv	Building Corporation Lease	Park Dist. Bond 2010 Debt Service	Employee Benefit Fund	Health Claims Account	Police Pension #2
Cash and investments - beginning	\$ 12,762	\$ 234,382	\$ 72,032	\$ 2,180	\$ 101,328	\$ 455,864	\$ 146,008	\$ 253,843	\$ 3,857	\$ 10,982
Receipts:										
Taxes	-	-	128,223	-	91,835	920,085	223,523	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	8,200	-	5,873	58,838	14,294	-	-	178,642
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	230,243	43,962	-	97,377	27,636	30,883	3,380,138	2,738,475	84,764
Total receipts	-	230,243	180,385	-	195,085	1,006,559	268,700	3,380,138	2,738,475	263,406
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	159,558
Supplies	-	-	-	-	-	-	-	-	-	125
Other services and charges	-	328,910	-	-	-	-	-	-	-	3,039
Debt service - principal and interest	-	-	140,188	-	198,705	967,500	309,619	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	101	-	44,363	-	97,026	27,637	31,333	3,476,980	2,738,418	80,000
Total disbursements	101	328,910	184,551	-	295,731	995,137	340,952	3,476,980	2,738,418	242,722
Excess (deficiency) of receipts over disbursements	(101)	(98,667)	(4,166)	-	(100,646)	11,422	(72,252)	(96,842)	57	20,684
Cash and investments - ending	\$ 12,661	\$ 135,715	\$ 67,866	\$ 2,180	\$ 682	\$ 467,286	\$ 73,756	\$ 157,001	\$ 3,914	\$ 31,666

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

	Payroll	Payroll Withholding- Federal	Payroll Withholding- State	Payroll Withholding- Insurance	Payroll Withholdings- Union Dues	Payroll Withholding- Uniforms	Payroll Withholding- Fica/Medicare	Payroll Withholding- C.U.#2- Employee	Payroll Withholding- Garnishee	Payroll Withholding- Deferred Sav
Cash and investments - beginning	\$ 5	\$ 1,347	\$ -	\$ -	\$ -	\$ 509	\$ -	\$ -	\$ -	\$ 1
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	10,729,174	1,223,797	317,269	283,281	7,434	781	973,480	1,300	69,628	131,761
Total receipts	10,729,174	1,223,797	317,269	283,281	7,434	781	973,480	1,300	69,628	131,761
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	10,729,177	1,223,797	317,265	283,281	7,434	-	973,480	1,300	69,628	131,761
Total disbursements	10,729,177	1,223,797	317,265	283,281	7,434	-	973,480	1,300	69,628	131,761
Excess (deficiency) of receipts over disbursements	(3)	-	4	-	-	781	-	-	-	-
Cash and investments - ending	\$ 2	\$ 1,347	\$ 4	\$ -	\$ -	\$ 1,290	\$ -	\$ -	\$ -	\$ 1

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

	Payroll Withholding- Cagit	Payroll Withholding- Aflac	Schererville Town Court	Sew. Wks. Rev. Bonds- Series 2016	SEW. WKS. REV. BONDS B&I SERIES. 2016	Wastewater O&M	Wastewater Bond & Interest	Wastewater Deposits	Wastewater Improvement	Wastewater B&I Reserve
Cash and investments - beginning	\$ -	\$ 3,721	\$ 204,798	\$ 8,337,135	\$ -	\$ 557,991	\$ 286,781	\$ 13,500	\$ 1,266,132	\$ 3,585
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	139,227	75,367	1,033,683	120,114	566,803	4,206,735	452,206	250	2,377,569	-
Total receipts	139,227	75,367	1,033,683	120,114	566,803	4,206,735	452,206	250	2,377,569	-
Disbursements:										
Personal services	-	-	-	-	-	1,587,484	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	159,571	-	-	-	-
Debt service - principal and interest	-	-	-	-	255,573	-	446,594	-	-	-
Capital outlay	-	-	-	-	-	164,962	-	-	340,928	-
Utility operating expenses	-	-	-	2,863,055	-	1,646,856	-	-	-	-
Other disbursements	139,226	74,099	1,052,292	1,040,221	501	593,965	462	9,350	1,596,644	3,585
Total disbursements	139,226	74,099	1,052,292	3,903,276	256,074	4,152,838	447,056	9,350	1,937,572	3,585
Excess (deficiency) of receipts over disbursements	1	1,268	(18,609)	(3,783,162)	310,729	53,897	5,150	(9,100)	439,997	(3,585)
Cash and investments - ending	\$ 1	\$ 4,989	\$ 186,189	\$ 4,553,973	\$ 310,729	\$ 611,888	\$ 291,931	\$ 4,400	\$ 1,706,129	\$ -

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

	SRF Debt Service Reserve #2	SRF B&I	Wastewater Revenue	Water Works O&M	Water Bond & Interest	Water Meter Deposit	Water Improvement	Water Debt Service Reserve	Water Revenue	Totals
Cash and investments - beginning	\$ 961,412	\$ 303,968	\$ -	\$ 879,468	\$ 252,712	\$ 332,990	\$ 3,043,107	\$ 270,400	\$ -	\$ 41,970,109
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	16,143,928
Licenses and permits	-	-	-	-	-	-	-	-	-	1,412,893
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	3,682,938
Charges for services	-	-	-	-	-	-	-	-	-	2,888,636
Fines and forfeits	-	-	-	-	-	-	-	-	-	354,919
Utility fees	-	-	4,488,769	-	-	-	-	-	6,595,825	11,084,594
Other receipts	110,967	480,357	591,831	6,141,984	270,375	27,050	3,380,590	-	21,894	46,854,235
Total receipts	110,967	480,357	5,080,600	6,141,984	270,375	27,050	3,380,590	-	6,617,719	82,422,143
Disbursements:										
Personal services	-	-	-	1,088,380	-	-	-	-	-	11,648,355
Supplies	-	-	-	-	-	-	-	-	-	630,742
Other services and charges	-	-	-	71,778	-	-	-	-	-	6,574,150
Debt service - principal and interest	-	470,536	671,653	-	264,000	-	-	-	-	7,886,169
Capital outlay	-	-	-	15,403	-	-	173,997	-	-	1,782,341
Utility operating expenses	-	-	-	4,173,956	-	-	171,703	-	-	8,855,570
Other disbursements	-	-	4,408,947	767,496	463	207,108	3,131,872	-	6,617,719	46,853,917
Total disbursements	-	470,536	5,080,600	6,117,013	264,463	207,108	3,477,572	-	6,617,719	84,231,244
Excess (deficiency) of receipts over disbursements	110,967	9,821	-	24,971	5,912	(180,058)	(96,982)	-	-	(1,809,101)
Cash and investments - ending	\$ 1,072,379	\$ 313,789	\$ -	\$ 904,439	\$ 258,624	\$ 152,932	\$ 2,946,125	\$ 270,400	\$ -	\$ 40,161,008

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ 578,100	\$ 179,200
Water	336,415	61,785
Governmental activities	1,022,471	39,005
Totals	\$ 1,936,986	\$ 279,990

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Schererville Building Corporation	Building Corporation Lease	\$ 968,000	08/01/2011	02/01/2022
Motorola Solutions Inc.	2017 Motorola System-PSAP Southcom	56,283	08/01/2017	08/01/2024
PNC Equipment Finance	HELP LEASE 2016A	154,401	02/02/2017	08/02/2020
PNC Equipment Finance	HELP Lease 2016B	<u>126,149</u>	08/05/2017	02/05/2021
Total of annual lease payments		<u>\$ 1,304,833</u>		

Type	Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Kennedy Ave TIF/Redevelopment District	\$ 3,760,000	\$ 521,107
General obligation bonds	Park District Bond of 2004	1,100,000	136,588
General obligation bonds	Park District Bond of 2010	153,000	155,678
General obligation bonds	Taxable General Obligation Bond Series 2016	1,870,000	224,145
Revenue bonds	Economic Development Revenue Bonds Series 2013A	<u>13,880,000</u>	<u>1,598,663</u>
Total governmental activities		<u>20,763,000</u>	<u>2,636,181</u>
Wastewater:			
Revenue bonds	Sewage Works Revenue Bond Series 2016	7,450,000	517,063
Revenue bonds	Sewage Works Revenue Bonds Series 2010	4,750,000	448,194
Revenue bonds	SRF Wastewater Scenario E	<u>4,520,000</u>	<u>474,022</u>
Total Wastewater		<u>16,720,000</u>	<u>1,439,279</u>
Water:			
Revenue bonds	Waterworks District Refunding Bonds Series 2010	<u>510,000</u>	<u>265,200</u>
Totals		<u>\$ 37,993,000</u>	<u>\$ 4,340,660</u>

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TOWN OF SCHERERVILLE
 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	\$ 5,403,619
Infrastructure	65,769,039
Buildings	11,916,671
Improvements other than buildings	17,466,837
Machinery, equipment, and vehicles	15,466,316
Construction in progress	<u>8,758,957</u>
Total governmental activities	<u>124,781,439</u>
Wastewater:	
Land	96,398
Infrastructure	35,013,646
Buildings	7,437,744
Improvements other than buildings	3,335,558
Machinery, equipment, and vehicles	3,936,369
Construction in progress	<u>23,842,318</u>
Total Wastewater	<u>73,662,033</u>
Water:	
Land	272,887
Infrastructure	5,265,032
Buildings	3,793,058
Improvements other than buildings	5,999,451
Machinery, equipment, and vehicles	1,051,841
Construction in progress	<u>20,589,435</u>
Total Water	<u>36,971,704</u>
Total capital assets	<u>\$ 235,415,176</u>

OTHER REPORTS

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