

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF MIDDLETOWN

HENRY COUNTY, INDIANA

January 1, 2015 to December 31, 2016



FILED
10/17/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Drew Cooper	01-01-12 to 12-31-19
President of the Town Council	Betty Riley Jake Smith	01-01-15 to 12-31-15 01-01-16 to 12-31-18



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF MIDDLETOWN, HENRY COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Middletown (Town), which comprises the financial position and results of operations for the period of January 1, 2015 to December 31, 2016, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on 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, 2015 to December 31, 2016.


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, 2015 to December 31, 2016, 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 7, 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 MIDDLETOWN
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		Cash and Investments 12-31-15		Cash and Investments 12-31-16		
	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements	
GENERAL	\$ 104,498	\$ 626,079	\$ 668,553	\$ 62,024	\$ 660,433	\$ 689,178	\$ 33,279
MVH	34,767	81,935	90,935	25,767	81,027	90,144	16,650
LOCAL ROAD & STREET	37,038	35,050	67,183	4,905	36,899	31,310	10,494
LAW ENFORCEMENT CONT ED	7,990	2,063	7,609	2,444	1,967	3,356	1,055
PARK & RECREATION	21,236	152,367	150,128	23,475	163,353	154,565	32,263
RAINY DAY FUND	7,539	-	-	7,539	15,000	-	22,539
POLICE RESERVES	524	150	-	674	150	-	824
LEVY EXCESS	210	-	-	210	-	-	210
CUM CAP IMPROVEMENT	29,751	5,832	19,334	16,249	5,918	12,938	9,229
CUM CAP DEVELOPMENT	35,899	18,064	16,426	37,537	17,872	8,787	46,622
CUM CAP FIRE FIGHT EQUIP	18,131	3,341	-	21,472	3,317	1,640	23,149
LEASE RENTAL FUND	51,649	114,851	88,021	78,479	48,000	90,000	36,479
TAX INCREMENT FINANCE	173,913	41,327	-	215,240	91,800	613	306,427
PROPERTY MAINTENANCE	6,983	-	-	6,983	-	-	6,983
RIVERBOAT	18,332	13,755	13,000	19,087	13,755	18,000	14,842
PARK DONATIONS	526	3,736	2,990	1,272	2,526	2,501	1,297
PARK FLOWING WELL FUND	235	-	235	-	-	-	-
PARK BASEBALL GRANT	-	-	-	-	3,000	3,000	-
CIVIC CENTER	454	6,615	3,874	3,195	11,268	8,650	5,813
CIVIC CTR GRANT FUND	150	2,260	150	2,260	-	2,260	-
POLICE K-9	2,266	-	97	2,169	14,334	12,716	3,787
POLICE DONATIONS	2,005	150	173	1,982	150	313	1,819
LOIT POLICE PUBLIC SAFETY	-	-	-	-	27,005	6,000	21,005
LOIT FIRE PUBLIC SAFETY	-	-	-	-	27,005	-	27,005
LOIT SPECIAL DISTRIBUTION	-	-	-	-	10,510	-	10,510
TOWNSHIP REBATE FUND	-	-	-	-	5,000	5,000	-
GOLF CARTS	142	-	142	-	-	-	-
SIDEWALK FUND	2,103	2,740	4,800	43	-	-	43
INVESTMENTS CLEARING FUND	-	400,000	400,000	-	902,477	902,477	-
PAYROLL CLEARING	-	697,881	697,881	-	728,357	728,357	-
MEDICAL INSURANCE FUND	7,371	111,527	111,694	7,204	141,798	141,075	7,927
DENTAL INSURANCE FUND	380	10,892	10,694	578	11,387	11,075	890
VISION INSURANCE FUND	6	2,879	2,885	-	3,144	2,957	187
AFLAC INSURANCE FUND	167	3,920	3,611	476	3,312	3,689	99
NON-DD EMPLOYEE FUND	-	22,100	22,100	-	11,777	11,777	-
NON-DD OFFICIALS FUND	-	2,265	2,265	-	-	-	-
ELECTRIC OPERATING	307,816	2,147,820	2,188,173	267,463	2,091,671	2,161,106	198,028

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TOWN OF MIDDLETOWN
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
ELECTRIC METER DEPOSIT	96,801	25,355	17,140	105,016	27,239	21,010	111,245
ELECTRIC CAPITAL	112,000	12,000	17,590	106,410	36,000	16,378	126,032
IMPA ENERGY EFFICIENCY	2,517	727	2,834	410	609	-	1,019
UTILITY APPLICATION FEES	10	1,090	795	305	1,380	767	918
BAD DEBT COLLECTED FUND	-	3,295	2,380	915	4,573	2,444	3,044
RICOH REBATE FUND	(920)	920	-	-	-	-	-
ELECTRIC CASH RESERVE	119,200	148,081	100,000	167,281	68,093	95,000	140,374
STORMWATER OPERATING	29,298	123,092	143,370	9,020	143,166	138,059	14,127
STORMWATER CAPITAL	-	12,000	-	12,000	89,000	88,234	12,766
STORMWATER BOND RESERVE	129,288	-	129,288	-	-	-	-
SRF 2014 LOAN	-	277,240	277,240	-	167,968	167,968	-
SRF 2014 P & I	48,182	167,400	90,362	125,220	167,531	163,215	129,536
SRF 2014 RESERVE	30,712	33,504	-	64,216	33,627	-	97,843
STORMWATER CASH RESERVE	24,000	12,000	-	36,000	10,000	5,000	41,000
STORMWATER OCRA GRANT	-	-	-	-	7,825	7,825	-
SEWAGE OPERATING	91,711	560,658	611,475	40,894	454,293	454,422	40,765
SEWAGE METER DEPOSITS	29,075	5,875	4,700	30,250	6,080	3,900	32,430
SEWAGE CAPITAL	52,000	12,000	-	64,000	12,000	27,894	48,106
SEWAGE CASH RESERVE FUND	24,000	12,000	-	36,000	12,000	5,000	43,000
WATER OPERATING	21,006	344,961	317,653	48,314	472,758	481,282	39,790
WATER METER DEPOSIT	21,926	5,325	3,945	23,306	5,809	3,725	25,390
WATER CAPITAL	42,000	12,000	-	54,000	12,000	27,240	38,760
WATER OCRA GRANT	-	-	-	-	489,369	489,369	-
WATER FIRE HYDRANT FUND	36,694	24,000	1,465	59,229	28,001	11,103	76,127
WATER RADIO-READ METERS	-	100,000	99,995	5	90,000	88,560	1,445
SRF 2015 LOAN	-	173,502	173,502	-	1,704,948	1,704,948	-
SRF 2015 P & I	-	-	-	-	100,846	4,485	96,361
SRF 2015 RESERVE	-	-	-	-	29,757	-	29,757
WATER CASH RESERVE FUND	24,000	12,000	-	36,000	12,000	5,000	43,000
WATER RETAINAGE	-	-	-	-	100,272	-	100,272
Totals	<u>\$ 1,805,581</u>	<u>\$ 6,588,624</u>	<u>\$ 6,566,687</u>	<u>\$ 1,827,518</u>	<u>\$ 9,421,356</u>	<u>\$ 9,116,312</u>	<u>\$ 2,132,562</u>

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

TOWN OF MIDDLETOWN
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 statement presents the financial information for the Town.

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

TOWN OF MIDDLETOWN
NOTES TO FINANCIAL STATEMENT
(Continued)

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 statement. The aggregate disbursements include the following uses:

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

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

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

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

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.

TOWN OF MIDDLETOWN
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

TOWN OF MIDDLETOWN
NOTES TO FINANCIAL STATEMENT
(Continued)

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 statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension 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. Holding Corporation

The Town has entered into a capital lease with Middletown 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 2015 and 2016 totaled \$88,000 and \$90,000, respectively.

TOWN OF MIDDLETOWN
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. Subsequent Events

In 2017, the Town was awarded a federal grant A192-16-DR2-09-279 for \$983,000. The purpose of the grant is to construct 2,000 feet of storm sewer.

In 2018, the Town was awarded a federal grant A192-18-WW-17-106 for \$550,000. The purpose of the grant is to improve the Town's wastewater treatment plant and collection system.

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.

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

	GENERAL	MVH	LOCAL ROAD & STREET	LAW ENFORCEMENT CONT ED	PARK & RECREATION	RAINY DAY FUND	POLICE RESERVES	LEVY EXCESS	CUM CAP IMPROVEMENT
Cash and investments - beginning	\$ 104,498	\$ 34,767	\$ 37,038	\$ 7,990	\$ 21,236	\$ 7,539	\$ 524	\$ 210	\$ 29,751
Receipts:									
Taxes	301,632	-	-	-	104,569	-	-	-	-
Licenses and permits	15,318	-	-	-	-	-	-	-	-
Intergovernmental receipts	180,726	81,935	33,450	-	14,432	-	-	-	5,832
Charges for services	95,600	-	-	-	33,335	-	-	-	-
Fines and forfeits	295	-	-	2,063	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	32,508	-	1,600	-	31	-	150	-	-
Total receipts	626,079	81,935	35,050	2,063	152,367	-	150	-	5,832
Disbursements:									
Personal services	354,568	64,954	-	7,609	89,996	-	-	-	-
Supplies	18,680	-	-	-	27,874	-	-	-	11,273
Other services and charges	273,705	25,981	-	-	28,376	-	-	-	-
Capital outlay	19,066	-	67,183	-	3,787	-	-	-	-
Other disbursements	2,534	-	-	-	95	-	-	-	8,061
Total disbursements	668,553	90,935	67,183	7,609	150,128	-	-	-	19,334
Excess (deficiency) of receipts over disbursements	(42,474)	(9,000)	(32,133)	(5,546)	2,239	-	150	-	(13,502)
Cash and investments - ending	\$ 62,024	\$ 25,767	\$ 4,905	\$ 2,444	\$ 23,475	\$ 7,539	\$ 674	\$ 210	\$ 16,249

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

	CUM CAP DEVELOPMENT	CUM CAP FIRE FIGHT EQUIP	LEASE RENTAL FUND	TAX INCREMENT FINANCE	PROPERTY MAINTENANCE	RIVERBOAT	PARK DONATIONS	PARK FLOWING WELL FUND	CIVIC CENTER
Cash and investments - beginning	\$ 35,899	\$ 18,131	\$ 51,649	\$ 173,913	\$ 6,983	\$ 18,332	\$ 526	\$ 235	\$ 454
Receipts:									
Taxes	16,049	2,967	50,980	41,327	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	2,015	374	5,871	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	3,736	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	58,000	-	-	13,755	-	-	6,615
Total receipts	18,064	3,341	114,851	41,327	-	13,755	3,736	-	6,615
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	2,990	235	-
Other services and charges	14,538	-	88,021	-	-	-	-	-	2,883
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	1,888	-	-	-	-	13,000	-	-	991
Total disbursements	16,426	-	88,021	-	-	13,000	2,990	235	3,874
Excess (deficiency) of receipts over disbursements	1,638	3,341	26,830	41,327	-	755	746	(235)	2,741
Cash and investments - ending	\$ 37,537	\$ 21,472	\$ 78,479	\$ 215,240	\$ 6,983	\$ 19,087	\$ 1,272	\$ -	\$ 3,195

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

	CIVIC CTR GRANT FUND	POLICE K-9	POLICE DONATIONS	LOIT POLICE PUBLIC SAFETY	LOIT FIRE PUBLIC SAFETY	LOIT SPECIAL DISTRIBUTION	TOWNSHIP REBATE FUND	GOLF CARTS	SIDEWALK FUND
Cash and investments - beginning	\$ 150	\$ 2,266	\$ 2,005	\$ -	\$ -	\$ -	\$ -	\$ 142	\$ 2,103
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	2,260	-	150	-	-	-	-	-	2,740
Total receipts	2,260	-	150	-	-	-	-	-	2,740
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	150	97	-	-	-	-	-	142	-
Other services and charges	-	-	173	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	4,800
Total disbursements	150	97	173	-	-	-	-	142	4,800
Excess (deficiency) of receipts over disbursements	2,110	(97)	(23)	-	-	-	-	(142)	(2,060)
Cash and investments - ending	\$ 2,260	\$ 2,169	\$ 1,982	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43

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

	INVESTMENTS CLEARING FUND	PAYROLL CLEARING	MEDICAL INSURANCE FUND	DENTAL INSURANCE FUND	VISION INSURANCE FUND	AFLAC INSURANCE FUND	NON-DD EMPLOYEE FUND	NON-DD OFFICIALS FUND
Cash and investments - beginning	\$ -	\$ -	\$ 7,371	\$ 380	\$ 6	\$ 167	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	400,000	697,881	111,527	10,892	2,879	3,920	22,100	2,265
Total receipts	400,000	697,881	111,527	10,892	2,879	3,920	22,100	2,265
Disbursements:								
Personal services	-	661,927	-	-	-	-	22,100	2,265
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	400,000	35,954	111,694	10,694	2,885	3,611	-	-
Total disbursements	400,000	697,881	111,694	10,694	2,885	3,611	22,100	2,265
Excess (deficiency) of receipts over disbursements	-	-	(167)	198	(6)	309	-	-
Cash and investments - ending	\$ -	\$ -	\$ 7,204	\$ 578	\$ -	\$ 476	\$ -	\$ -

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

	<u>ELECTRIC OPERATING</u>	<u>ELECTRIC METER DEPOSIT</u>	<u>ELECTRIC CAPITAL</u>	<u>IMPA ENERGY EFFICIENCY</u>	<u>UTILITY APPLICATION FEES</u>	<u>BAD DEBT COLLECTED FUND</u>	<u>RICOH REBATE FUND</u>	<u>ELECTRIC CASH RESERVE</u>
Cash and investments - beginning	\$ 307,816	\$ 96,801	\$ 112,000	\$ 2,517	\$ 10	\$ -	\$ (920)	\$ 119,200
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	2,131,783	-	-	-	-	-	-	-
Other receipts	16,037	25,355	12,000	727	1,090	3,295	920	148,081
Total receipts	<u>2,147,820</u>	<u>25,355</u>	<u>12,000</u>	<u>727</u>	<u>1,090</u>	<u>3,295</u>	<u>920</u>	<u>148,081</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	2,188,173	17,140	17,590	2,834	795	2,380	-	100,000
Total disbursements	<u>2,188,173</u>	<u>17,140</u>	<u>17,590</u>	<u>2,834</u>	<u>795</u>	<u>2,380</u>	<u>-</u>	<u>100,000</u>
Excess (deficiency) of receipts over disbursements	<u>(40,353)</u>	<u>8,215</u>	<u>(5,590)</u>	<u>(2,107)</u>	<u>295</u>	<u>915</u>	<u>920</u>	<u>48,081</u>
Cash and investments - ending	<u>\$ 267,463</u>	<u>\$ 105,016</u>	<u>\$ 106,410</u>	<u>\$ 410</u>	<u>\$ 305</u>	<u>\$ 915</u>	<u>\$ -</u>	<u>\$ 167,281</u>

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

	STORMWATER OPERATING	STORMWATER CAPITAL	STORMWATER BOND RESERVE	SRF 2014 LOAN	SRF 2014 P & I	SRF 2014 RESERVE	STORMWATER CASH RESERVE	STORMWATER OCRA GRANT
Cash and investments - beginning	\$ 29,298	\$ -	\$ 129,288	\$ -	\$ 48,182	\$ 30,712	\$ 24,000	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	277,240	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	122,050	-	-	-	-	-	-	-
Other receipts	1,042	12,000	-	-	167,400	33,504	12,000	-
Total receipts	123,092	12,000	-	277,240	167,400	33,504	12,000	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	143,370	-	129,288	277,240	90,362	-	-	-
Total disbursements	143,370	-	129,288	277,240	90,362	-	-	-
Excess (deficiency) of receipts over disbursements	(20,278)	12,000	(129,288)	-	77,038	33,504	12,000	-
Cash and investments - ending	\$ 9,020	\$ 12,000	\$ -	\$ -	\$ 125,220	\$ 64,216	\$ 36,000	\$ -

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

	SEWAGE OPERATING	SEWAGE METER DEPOSITS	SEWAGE CAPITAL	SEWAGE CASH RESERVE FUND	WATER OPERATING	WATER METER DEPOSIT	WATER CAPITAL	WATER OCRA GRANT
Cash and investments - beginning	\$ 91,711	\$ 29,075	\$ 52,000	\$ 24,000	\$ 21,006	\$ 21,926	\$ 42,000	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	444,666	-	-	-	331,868	-	-	-
Other receipts	115,992	5,875	12,000	12,000	13,093	5,325	12,000	-
Total receipts	560,658	5,875	12,000	12,000	344,961	5,325	12,000	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	611,475	4,700	-	-	317,653	3,945	-	-
Total disbursements	611,475	4,700	-	-	317,653	3,945	-	-
Excess (deficiency) of receipts over disbursements	(50,817)	1,175	12,000	12,000	27,308	1,380	12,000	-
Cash and investments - ending	\$ 40,894	\$ 30,250	\$ 64,000	\$ 36,000	\$ 48,314	\$ 23,306	\$ 54,000	\$ -

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

	WATER FIRE HYDRANT FUND	WATER RADIO-READ METERS	SRF 2015 LOAN	SRF 2015 P & I	SRF 2015 RESERVE	WATER CASH RESERVE FUND	WATER RETAINAGE	Totals
Cash and investments - beginning	\$ 36,694	\$ -	\$ -	\$ -	\$ -	\$ 24,000	\$ -	\$ 1,805,581
Receipts:								
Taxes	-	-	-	-	-	-	-	517,524
Licenses and permits	-	-	-	-	-	-	-	15,318
Intergovernmental receipts	-	-	-	-	-	-	-	601,875
Charges for services	-	-	-	-	-	-	-	132,671
Fines and forfeits	-	-	-	-	-	-	-	2,358
Utility fees	-	-	-	-	-	-	-	3,030,367
Other receipts	24,000	100,000	173,502	-	-	12,000	-	2,288,511
Total receipts	24,000	100,000	173,502	-	-	12,000	-	6,588,624
Disbursements:								
Personal services	-	-	-	-	-	-	-	1,203,419
Supplies	-	-	-	-	-	-	-	61,441
Other services and charges	-	-	-	-	-	-	-	433,677
Capital outlay	-	-	-	-	-	-	-	90,036
Other disbursements	1,465	99,995	173,502	-	-	-	-	4,778,114
Total disbursements	1,465	99,995	173,502	-	-	-	-	6,566,687
Excess (deficiency) of receipts over disbursements	22,535	5	-	-	-	12,000	-	21,937
Cash and investments - ending	\$ 59,229	\$ 5	\$ -	\$ -	\$ -	\$ 36,000	\$ -	\$ 1,827,518

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

	GENERAL	MVH	LOCAL ROAD & STREET	LAW ENFORCEMENT CONT ED	PARK & RECREATION	RAINY DAY FUND	POLICE RESERVES	LEVY EXCESS	CUM CAP IMPROVEMENT
Cash and investments - beginning	\$ 62,024	\$ 25,767	\$ 4,905	\$ 2,444	\$ 23,475	\$ 7,539	\$ 674	\$ 210	\$ 16,249
Receipts:									
Taxes	304,237	-	-	-	116,646	-	-	-	-
Licenses and permits	15,544	-	-	-	-	-	-	-	-
Intergovernmental receipts	187,762	81,027	35,786	-	15,476	-	-	-	5,918
Charges for services	90,793	-	-	-	31,231	-	-	-	-
Fines and forfeits	140	-	-	1,967	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	61,957	-	1,113	-	-	15,000	150	-	-
Total receipts	660,433	81,027	36,899	1,967	163,353	15,000	150	-	5,918
Disbursements:									
Personal services	370,548	71,410	-	-	91,747	-	-	-	-
Supplies	20,676	-	-	3,356	29,139	-	-	-	-
Other services and charges	262,638	18,734	-	-	30,286	-	-	-	-
Capital outlay	34,196	-	31,310	-	3,320	-	-	-	-
Other disbursements	1,120	-	-	-	73	-	-	-	12,938
Total disbursements	689,178	90,144	31,310	3,356	154,565	-	-	-	12,938
Excess (deficiency) of receipts over disbursements	(28,745)	(9,117)	5,589	(1,389)	8,788	15,000	150	-	(7,020)
Cash and investments - ending	\$ 33,279	\$ 16,650	\$ 10,494	\$ 1,055	\$ 32,263	\$ 22,539	\$ 824	\$ 210	\$ 9,229

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

	CUM CAP DEVELOPMENT	CUM CAP FIRE FIGHT EQUIP	LEASE RENTAL FUND	TAX INCREMENT FINANCE	PROPERTY MAINTENANCE	RIVERBOAT	PARK DONATIONS	PARK BASEBALL GRANT	CIVIC CENTER
Cash and investments - beginning	\$ 37,537	\$ 21,472	\$ 78,479	\$ 215,240	\$ 6,983	\$ 19,087	\$ 1,272	\$ -	\$ 3,195
Receipts:									
Taxes	15,731	2,920	-	91,800	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	2,141	397	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	2,526	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	48,000	-	-	13,755	-	3,000	11,268
Total receipts	17,872	3,317	48,000	91,800	-	13,755	2,526	3,000	11,268
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	1,640	-	-	-	-	2,501	3,000	-
Other services and charges	5,419	-	90,000	-	-	-	-	-	7,425
Capital outlay	-	-	-	613	-	-	-	-	-
Other disbursements	3,368	-	-	-	-	18,000	-	-	1,225
Total disbursements	8,787	1,640	90,000	613	-	18,000	2,501	3,000	8,650
Excess (deficiency) of receipts over disbursements	9,085	1,677	(42,000)	91,187	-	(4,245)	25	-	2,618
Cash and investments - ending	\$ 46,622	\$ 23,149	\$ 36,479	\$ 306,427	\$ 6,983	\$ 14,842	\$ 1,297	\$ -	\$ 5,813

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

	CIVIC CTR GRANT FUND	POLICE K-9	POLICE DONATIONS	LOIT POLICE PUBLIC SAFETY	LOIT FIRE PUBLIC SAFETY	LOIT SPECIAL DISTRIBUTION	TOWNSHIP REBATE FUND	GOLF CARTS	SIDEWALK FUND
Cash and investments - beginning	\$ 2,260	\$ 2,169	\$ 1,982	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	14,334	150	27,005	27,005	10,510	5,000	-	-
Total receipts	-	14,334	150	27,005	27,005	10,510	5,000	-	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	12,716	313	-	-	-	5,000	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Other disbursements	2,260	-	-	6,000	-	-	-	-	-
Total disbursements	2,260	12,716	313	6,000	-	-	5,000	-	-
Excess (deficiency) of receipts over disbursements	(2,260)	1,618	(163)	21,005	27,005	10,510	-	-	-
Cash and investments - ending	\$ -	\$ 3,787	\$ 1,819	\$ 21,005	\$ 27,005	\$ 10,510	\$ -	\$ -	\$ 43

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

	INVESTMENTS CLEARING FUND	PAYROLL CLEARING	MEDICAL INSURANCE FUND	DENTAL INSURANCE FUND	VISION INSURANCE FUND	AFLAC INSURANCE FUND	NON-DD EMPLOYEE FUND	NON-DD OFFICIALS FUND
Cash and investments - beginning	\$ -	\$ -	\$ 7,204	\$ 578	\$ -	\$ 476	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	902,477	728,357	141,798	11,387	3,144	3,312	11,777	-
Total receipts	902,477	728,357	141,798	11,387	3,144	3,312	11,777	-
Disbursements:								
Personal services	-	692,698	-	-	-	-	11,777	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	902,477	35,659	141,075	11,075	2,957	3,689	-	-
Total disbursements	902,477	728,357	141,075	11,075	2,957	3,689	11,777	-
Excess (deficiency) of receipts over disbursements	-	-	723	312	187	(377)	-	-
Cash and investments - ending	\$ -	\$ -	\$ 7,927	\$ 890	\$ 187	\$ 99	\$ -	\$ -

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

	<u>ELECTRIC OPERATING</u>	<u>ELECTRIC METER DEPOSIT</u>	<u>ELECTRIC CAPITAL</u>	<u>IMPA ENERGY EFFICIENCY</u>	<u>UTILITY APPLICATION FEES</u>	<u>BAD DEBT COLLECTED FUND</u>	<u>RICOH REBATE FUND</u>	<u>ELECTRIC CASH RESERVE</u>
Cash and investments - beginning	\$ 267,463	\$ 105,016	\$ 106,410	\$ 410	\$ 305	\$ 915	\$ -	\$ 167,281
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	2,064,306	-	-	-	-	-	-	-
Other receipts	<u>27,365</u>	<u>27,239</u>	<u>36,000</u>	<u>609</u>	<u>1,380</u>	<u>4,573</u>	<u>-</u>	<u>68,093</u>
Total receipts	<u>2,091,671</u>	<u>27,239</u>	<u>36,000</u>	<u>609</u>	<u>1,380</u>	<u>4,573</u>	<u>-</u>	<u>68,093</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	<u>2,161,106</u>	<u>21,010</u>	<u>16,378</u>	<u>-</u>	<u>767</u>	<u>2,444</u>	<u>-</u>	<u>95,000</u>
Total disbursements	<u>2,161,106</u>	<u>21,010</u>	<u>16,378</u>	<u>-</u>	<u>767</u>	<u>2,444</u>	<u>-</u>	<u>95,000</u>
Excess (deficiency) of receipts over disbursements	<u>(69,435)</u>	<u>6,229</u>	<u>19,622</u>	<u>609</u>	<u>613</u>	<u>2,129</u>	<u>-</u>	<u>(26,907)</u>
Cash and investments - ending	<u>\$ 198,028</u>	<u>\$ 111,245</u>	<u>\$ 126,032</u>	<u>\$ 1,019</u>	<u>\$ 918</u>	<u>\$ 3,044</u>	<u>\$ -</u>	<u>\$ 140,374</u>

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

	STORMWATER OPERATING	STORMWATER CAPITAL	STORMWATER BOND RESERVE	SRF 2014 LOAN	SRF 2014 P & I	SRF 2014 RESERVE	STORMWATER CASH RESERVE	STORMWATER OCRA GRANT
Cash and investments - beginning	\$ 9,020	\$ 12,000	\$ -	\$ -	\$ 125,220	\$ 64,216	\$ 36,000	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	167,968	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	135,252	-	-	-	-	-	-	-
Other receipts	7,914	89,000	-	-	167,531	33,627	10,000	7,825
Total receipts	143,166	89,000	-	167,968	167,531	33,627	10,000	7,825
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	138,059	88,234	-	167,968	163,215	-	5,000	7,825
Total disbursements	138,059	88,234	-	167,968	163,215	-	5,000	7,825
Excess (deficiency) of receipts over disbursements	5,107	766	-	-	4,316	33,627	5,000	-
Cash and investments - ending	\$ 14,127	\$ 12,766	\$ -	\$ -	\$ 129,536	\$ 97,843	\$ 41,000	\$ -

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

	SEWAGE OPERATING	SEWAGE METER DEPOSITS	SEWAGE CAPITAL	SEWAGE CASH RESERVE FUND	WATER OPERATING	WATER METER DEPOSIT	WATER CAPITAL	WATER OCRA GRANT
Cash and investments - beginning	\$ 40,894	\$ 30,250	\$ 64,000	\$ 36,000	\$ 48,314	\$ 23,306	\$ 54,000	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	489,369
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	446,872	-	-	-	471,013	-	-	-
Other receipts	7,421	6,080	12,000	12,000	1,745	5,809	12,000	-
Total receipts	454,293	6,080	12,000	12,000	472,758	5,809	12,000	489,369
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	489,369
Other disbursements	454,422	3,900	27,894	5,000	481,282	3,725	27,240	-
Total disbursements	454,422	3,900	27,894	5,000	481,282	3,725	27,240	489,369
Excess (deficiency) of receipts over disbursements	(129)	2,180	(15,894)	7,000	(8,524)	2,084	(15,240)	-
Cash and investments - ending	\$ 40,765	\$ 32,430	\$ 48,106	\$ 43,000	\$ 39,790	\$ 25,390	\$ 38,760	\$ -

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

	WATER FIRE HYDRANT FUND	WATER RADIO-READ METERS	SRF 2015 LOAN	SRF 2015 P & I	SRF 2015 RESERVE	WATER CASH RESERVE FUND	WATER RETAINAGE	Totals
Cash and investments - beginning	\$ 59,229	\$ 5	\$ -	\$ -	\$ -	\$ 36,000	\$ -	\$ 1,827,518
Receipts:								
Taxes	-	-	-	-	-	-	-	531,334
Licenses and permits	-	-	-	-	-	-	-	15,544
Intergovernmental receipts	-	-	1,704,948	-	-	-	-	2,690,792
Charges for services	-	-	-	-	-	-	-	124,550
Fines and forfeits	-	-	-	-	-	-	-	2,107
Utility fees	-	-	-	-	-	-	-	3,117,443
Other receipts	28,001	90,000	-	100,846	29,757	12,000	100,272	2,939,586
Total receipts	28,001	90,000	1,704,948	100,846	29,757	12,000	100,272	9,421,356
Disbursements:								
Personal services	-	-	-	-	-	-	-	1,238,180
Supplies	-	-	-	-	-	-	-	78,341
Other services and charges	-	-	-	-	-	-	-	414,502
Capital outlay	-	-	-	-	-	-	-	558,808
Other disbursements	11,103	88,560	1,704,948	4,485	-	5,000	-	6,826,481
Total disbursements	11,103	88,560	1,704,948	4,485	-	5,000	-	9,116,312
Excess (deficiency) of receipts over disbursements	16,898	1,440	-	96,361	29,757	7,000	100,272	305,044
Cash and investments - ending	\$ 76,127	\$ 1,445	\$ -	\$ 96,361	\$ 29,757	\$ 43,000	\$ 100,272	\$ 2,132,562

TOWN OF MIDDLETOWN
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2016

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Electric	\$ -	\$ 215,711
Storm Water	-	11,623
Wastewater	-	77,072
Water	-	63,014
Governmental activities	-	-
Totals	<u>\$ -</u>	<u>\$ 367,420</u>

TOWN OF MIDDLETOWN
SCHEDULE OF LEASES AND DEBT
December 31, 2016

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Middletown Building Corporation	Municipal Building	\$ 87,000	12/30/2006	12/30/2029
Total of annual lease payments		<u>\$ 87,000</u>		

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose	
Storm Water: Bonds Payable	SRF 2014 - 5th Street Project	\$ 166,660
Water: Bonds Payable	SRF 2015 - Water Treatment Plant Project	148,100
Town:		
Notes and loans payable	2013 Police Explorer	5,428
Notes and loans payable	2013 F250 Utility Truck	4,614
Notes and loans payable	2013 F150 Utility Truck	5,312
Notes and loans payable	2014 F150 Police Truck	5,377
Notes and loans payable	2015 F350 Utility Truck	5,759
Notes and loans payable	2016 Police Explorer	6,168
Notes and loans payable	2016 Police Explorer 2	5,652
Notes and loans payable	2017 F150 Police Truck	3,871
Totals		<u>\$ 356,941</u>

TOWN OF MIDDLETOWN
SCHEDULE OF CAPITAL ASSETS
December 31, 2016

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	\$ 143,100
Infrastructure	427,220
Buildings	2,902,462
Improvements other than buildings	292,818
Machinery, equipment, and vehicles	<u>1,797,867</u>
Total governmental activities	<u>5,563,467</u>
Electric:	
Infrastructure	518,179
Buildings	272,108
Machinery, equipment, and vehicles	<u>166,608</u>
Total Electric	<u>956,895</u>
Storm Water:	
Infrastructure	3,532,513
Machinery, equipment, and vehicles	<u>23,000</u>
Total Storm Water	<u>3,555,513</u>
Wastewater:	
Land	132,700
Infrastructure	2,635,984
Buildings	145,000
Improvements other than buildings	50,000
Machinery, equipment, and vehicles	<u>74,100</u>
Total Wastewater	<u>3,037,784</u>
Water:	
Land	3,800
Infrastructure	2,634,376
Buildings	3,091,855
Machinery, equipment, and vehicles	<u>24,540</u>
Total Water	<u>5,754,571</u>
Total capital assets	<u>\$ 18,868,230</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/>.