

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF BROOKLYN

MORGAN COUNTY, INDIANA

January 1, 2012 to December 31, 2012



FILED
10/26/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Karen Howard-Frentress	01-01-12 to 12-31-19
President of the Town Council	Melissa Bryant	01-01-12 to 12-31-12
	Ken Hayden	01-01-13 to 12-31-13
	Melissa Bryant	01-01-14 to 12-31-14
	Barbara J. Lowhorn	01-01-15 to 12-31-18



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF BROOKLYN, MORGAN COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Brooklyn (Town), which comprises the financial position and results of operations for the year ended December 31, 2012, 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 year ended December 31, 2012.


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 year ended December 31, 2012, 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 Schedule 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 20, 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 BROOKLYN
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2012

Fund	Cash and Investments		Cash and Investments	
	01-01-12	Receipts	Disbursements	12-31-12
GENERAL FUND	\$ 76,101	\$ 261,865	\$ 261,426	\$ 76,540
MOTOR VEHICLE HIGHWAY	102,385	55,959	52,778	105,566
LOCAL ROAD AND STREET	4,650	14,447	-	19,097
PARK	11,427	7,904	11,390	7,941
LAW ENFORCEMENT CONTINUIN	1,490	1,773	2,402	861
RIVER BOAT FUND	11,866	9,466	-	21,332
RAINY DAY FUND	54,933	-	21,850	33,083
EDIT REVENUE	123,578	65,693	16,400	172,871
LEVY EXCESS	423	-	-	423
CUMULATIVE CAPITAL IMPROV	11,625	4,238	7,872	7,991
CUMULATIVE FIRE/EQUIP FUN	21,761	6,157	11,384	16,534
LOIT PUBLIC SAFETY	55,325	28,168	36,229	47,264
DOG FEE FUND	457	-	-	457
DONATIONS PD	275	3,363	2,894	744
UTILITY RECEIPTS TAX	-	3,817	3,817	-
ANTHEM INSURANCE	-	2,785	2,785	-
PAYROLL FUND	3,679	116,299	112,958	7,020
ELECTRIC OPERATING	84,840	746,853	745,520	86,173
ELECTRIC METER DEPOSIT	27,929	5,916	4,531	29,314
ELECTRIC IMPROVEMENT/DEPR	52,211	97	-	52,308
ELECTRIC SPECIAL ACCOUNT	176,734	8,247	-	184,981
ELECTRIC CASH RESERVE	87,736	-	-	87,736
CREDIT CARD RECEIPTS	171	40,083	24,772	15,482
STORM WATER UTILITY	9,091	20,885	8,450	21,526
SEWER OPERATING FUND	14,434	368,376	374,641	8,169
SEWER DEPOSITS	24,032	3,839	3,266	24,605
SEWER IMPROVEMENT/DEPRECI	217	-	-	217
SEWER BOND AND INTEREST	335	125,900	126,235	-
SEWER RES SINKING & SRF D	137,070	-	-	137,070
SEWER CASH RESERVE	100	-	-	100
TRASH-WASTE MANAGEMENT FU	6,555	56,255	56,879	5,931
WATER UTILITY OPERATING	1,104	194,335	191,849	3,590
WATER METER DEPOSIT	18,962	2,632	2,813	18,781
WATER IMPROVEMENT/DEPRECI	45,687	-	8,540	37,147
WATER BOND AND INTEREST	631	27,000	18,094	9,537
WATER RESERVE SINKING FUN	36,000	-	-	36,000
Totals	<u>\$ 1,203,814</u>	<u>\$ 2,182,352</u>	<u>\$ 2,109,775</u>	<u>\$ 1,276,391</u>

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

TOWN OF BROOKLYN
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, storm water, and trash.

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, county adjusted gross income tax, and other taxes that are set by the Town.

Licenses and permits. Amounts received from businesses, occupations, or non-businesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: building and planning permits and gun permits.

TOWN OF BROOKLYN
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: copies of public records, copy machines charges, accident report copies, gun permit applications, park rental fees, 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; 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.

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

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

TOWN OF BROOKLYN
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Note 6. *Subsequent Events*

In 2013, the Town began a water construction project for making various improvements to the water system that included raising the height of the Town's water tower. The project was funded by a Community Development Block Grant and a loan from the State Revolving Loan Program. The total project cost was \$1,453,000.

In 2015, the Town began a sewer construction project for various improvements to the sewer system. The project was funded from a Community Development Block Grant program and the State Revolving Loan Program. The total project cost was \$1,915,000.

OTHER INFORMATION - UNAUDITED

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

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

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

TOWN OF BROOKLYN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	PARK	LAW ENFORCEMENT CONTINUIN	RIVER BOAT FUND	RAINY DAY FUND
Cash and investments - beginning	\$ 76,101	\$ 102,385	\$ 4,650	\$ 11,427	\$ 1,490	\$ 11,866	\$ 54,933
Receipts:							
Taxes	117,193	13,650	-	-	-	-	-
Licenses and permits	-	-	-	-	1,240	-	-
Intergovernmental receipts	132,304	42,251	14,447	-	-	9,466	-
Charges for services	11,572	-	-	7,200	17	-	-
Fines and forfeits	-	-	-	-	516	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	796	58	-	704	-	-	-
Total receipts	261,865	55,959	14,447	7,904	1,773	9,466	-
Disbursements:							
Personal services	121,918	2,530	-	-	-	-	-
Supplies	25,895	15,022	-	-	-	-	-
Other services and charges	106,648	6,601	-	11,390	2,402	-	21,850
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	6,965	28,625	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	261,426	52,778	-	11,390	2,402	-	21,850
Excess (deficiency) of receipts over disbursements	439	3,181	14,447	(3,486)	(629)	9,466	(21,850)
Cash and investments - ending	\$ 76,540	\$ 105,566	\$ 19,097	\$ 7,941	\$ 861	\$ 21,332	\$ 33,083

TOWN OF BROOKLYN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	EDIT REVENUE	LEVY EXCESS	CUMULATIVE CAPITAL IMPROV	CUMULATIVE FIRE/EQUIP FUN	LOIT PUBLIC SAFETY	DOG FEE FUND
Cash and investments - beginning	\$ 123,578	\$ 423	\$ 11,625	\$ 21,761	\$ 55,325	\$ 457
Receipts:						
Taxes	-	-	-	5,269	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	65,693	-	4,238	888	26,168	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	2,000	-
Total receipts	65,693	-	4,238	6,157	28,168	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	7,872	11,384	22,576	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	16,400	-	-	-	13,653	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	16,400	-	7,872	11,384	36,229	-
Excess (deficiency) of receipts over disbursements	49,293	-	(3,634)	(5,227)	(8,061)	-
Cash and investments - ending	\$ 172,871	\$ 423	\$ 7,991	\$ 16,534	\$ 47,264	\$ 457

TOWN OF BROOKLYN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	DONATIONS PD	UTILITY RECEIPTS TAX	ANTHEM INSURANCE	PAYROLL FUND	ELECTRIC OPERATING	ELECTRIC METER DEPOSIT
Cash and investments - beginning	\$ 275	\$ -	\$ -	\$ 3,679	\$ 84,840	\$ 27,929
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	744,938	5,800
Other receipts	3,363	3,817	2,785	116,299	1,915	116
Total receipts	3,363	3,817	2,785	116,299	746,853	5,916
Disbursements:						
Personal services	-	-	-	-	101,537	-
Supplies	-	-	-	-	-	-
Other services and charges	2,894	-	-	-	7,199	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	524,229	-
Other disbursements	-	3,817	2,785	112,958	112,555	4,531
Total disbursements	2,894	3,817	2,785	112,958	745,520	4,531
Excess (deficiency) of receipts over disbursements	469	-	-	3,341	1,333	1,385
Cash and investments - ending	\$ 744	\$ -	\$ -	\$ 7,020	\$ 86,173	\$ 29,314

TOWN OF BROOKLYN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	ELECTRIC IMPROVEMENT/ DEPR	ELECTRIC SPECIAL ACCOUNT	ELECTRIC CASH RESERVE	CREDIT CARD RECEIPTS	STORM WATER UTILITY	SEWER OPERATING FUND
Cash and investments - beginning	\$ 52,211	\$ 176,734	\$ 87,736	\$ 171	\$ 9,091	\$ 14,434
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	1,352	20,885	366,824
Other receipts	97	8,247	-	38,731	-	1,552
Total receipts	97	8,247	-	40,083	20,885	368,376
Disbursements:						
Personal services	-	-	-	-	-	104,762
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	3,000	6,192
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	2,117	87,356
Other disbursements	-	-	-	24,772	3,333	176,331
Total disbursements	-	-	-	24,772	8,450	374,641
Excess (deficiency) of receipts over disbursements	97	8,247	-	15,311	12,435	(6,265)
Cash and investments - ending	\$ 52,308	\$ 184,981	\$ 87,736	\$ 15,482	\$ 21,526	\$ 8,169

TOWN OF BROOKLYN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	SEWER DEPOSITS	SEWER IMPROVEMENT/ DEPRECI	SEWER BOND AND INTEREST	SEWER RES SINKING & SRF D	SEWER CASH RESERVE	TRASH-WASTE MANAGEMENT FU
Cash and investments - beginning	\$ 24,032	\$ 217	\$ 335	\$ 137,070	\$ 100	\$ 6,555
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	3,772	-	-	-	-	56,255
Other receipts	67	-	125,900	-	-	-
Total receipts	3,839	-	125,900	-	-	56,255
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	126,235	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	3,266	-	-	-	-	56,879
Total disbursements	3,266	-	126,235	-	-	56,879
Excess (deficiency) of receipts over disbursements	573	-	(335)	-	-	(624)
Cash and investments - ending	\$ 24,605	\$ 217	\$ -	\$ 137,070	\$ 100	\$ 5,931

TOWN OF BROOKLYN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	WATER UTILITY OPERATING	WATER METER DEPOSIT	WATER IMPROVEMENT/ DEPRECI	WATER BOND AND INTEREST	WATER RESERVE SINKING FUN	Totals
Cash and investments - beginning	\$ 1,104	\$ 18,962	\$ 45,687	\$ 631	\$ 36,000	\$ 1,203,814
Receipts:						
Taxes	-	-	-	-	-	136,112
Licenses and permits	-	-	-	-	-	1,240
Intergovernmental receipts	-	-	-	-	-	295,455
Charges for services	-	-	-	-	-	18,789
Fines and forfeits	-	-	-	-	-	516
Utility fees	178,787	2,555	-	-	-	1,381,168
Other receipts	15,548	77	-	27,000	-	349,072
Total receipts	194,335	2,632	-	27,000	-	2,182,352
Disbursements:						
Personal services	72,748	-	-	-	-	403,495
Supplies	-	-	-	-	-	40,917
Other services and charges	4,731	-	-	-	-	214,739
Debt service - principal and interest	-	-	-	18,094	-	144,329
Capital outlay	-	-	8,540	-	-	74,183
Utility operating expenses	52,100	-	-	-	-	665,802
Other disbursements	62,270	2,813	-	-	-	566,310
Total disbursements	191,849	2,813	8,540	18,094	-	2,109,775
Excess (deficiency) of receipts over disbursements	2,486	(181)	(8,540)	8,906	-	72,577
Cash and investments - ending	\$ 3,590	\$ 18,781	\$ 37,147	\$ 9,537	\$ 36,000	\$ 1,276,391

TOWN OF BROOKLYN
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2012

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Electric	\$ 43,000	\$ 51,743
Storm Water	500	1,752
Wastewater	14,000	29,877
Water	11,000	11,776
Governmental activities	<u>35,000</u>	<u>13,943</u>
Totals	<u>\$ 103,500</u>	<u>\$ 109,091</u>

TOWN OF BROOKLYN
SCHEDULE OF LEASES AND DEBT
December 31, 2012

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
Notes and loans payable	POLICE CAR	\$ 20,642	\$ 9,065
Notes and loans payable	PURCHASED BUILDING*	15,934	1,503
Notes and loans payable	PURCHASED FIRE TRUCK	9,600	6,400
Total governmental activities		<u>46,176</u>	<u>16,968</u>
Electric:			
Notes and loans payable	PURCHASED BUILDING*	<u>15,934</u>	<u>1,503</u>
Wastewater:			
Revenue bonds	BUILD SEWER PLANT & INSTALL LINES	45,000	17,250
Notes and loans payable	REHAB PLANT MANHOLES LINES	668,000	109,380
Notes and loans payable	PURCHASED BUILDING*	<u>15,934</u>	<u>1,503</u>
Total Wastewater		<u>728,934</u>	<u>128,133</u>
Water:			
Revenue bonds	NEW WATER TOWER PLANT REHAB LINE REPAIR	150,000	34,969
Notes and loans payable	PURCHASED BUILDING*	<u>15,934</u>	<u>1,503</u>
Total Water		<u>165,934</u>	<u>36,472</u>
Totals		<u>\$ 956,978</u>	<u>\$ 183,076</u>

*PURCHASED BUILDING - The same loan payable is a shared obligation of the Town and three Utilities.
the Ending Principal Balance and Principal and Interest Due Within One Year were prorated equally between the Town and three Utilities.

TOWN OF BROOKLYN
SCHEDULE OF CAPITAL ASSETS
December 31, 2012

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	\$ 51,472
Infrastructure	190,705
Buildings	174,842
Improvements other than buildings	15,403
Machinery, equipment, and vehicles	<u>471,086</u>
Total governmental activities	<u>903,508</u>
Electric:	
Land	32,898
Infrastructure	435,495
Buildings	200,532
Improvements other than buildings	99,411
Machinery, equipment, and vehicles	<u>253,741</u>
Total Electric	<u>1,022,077</u>
Storm Water:	
Land	1,650
Infrastructure	68,523
Machinery, equipment, and vehicles	<u>9,000</u>
Total Storm Water	<u>79,173</u>
Wastewater:	
Land	28,678
Infrastructure	90,082
Buildings	671,051
Improvements other than buildings	1,688,725
Machinery, equipment, and vehicles	<u>256,627</u>
Total Wastewater	<u>2,735,163</u>
Water:	
Land	33,828
Infrastructure	8,391
Buildings	620,578
Improvements other than buildings	557,059
Machinery, equipment, and vehicles	<u>53,302</u>
Total Water	<u>1,273,158</u>
Total capital assets	<u>\$ 6,013,079</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/>.