

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF KNIGHTSTOWN

HENRY COUNTY, INDIANA

January 1, 2013 to December 31, 2017



FILED
01/03/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Judith Haines	01-01-13 to 06-30-13
	Linda Glenn	07-01-13 to 07-25-13
	Bart Whitesitt	07-26-13 to 12-31-15
	Beth A. Huffman	01-01-16 to 12-31-19
President of the Town Council	Clyde South	01-01-13 to 12-31-13
	Cort Swincher	01-01-14 to 12-31-14
	Sarah Ward	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 KNIGHTSTOWN, HENRY COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Knightstown (Town), which comprise the financial position and results of operations for the period of January 1, 2013 to December 31, 2017, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2013 to December 31, 2017.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2013 to December 31, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

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


Paul D. Joyce, CPA
State Examiner

November 21, 2018

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

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TOWN OF KNIGHTSTOWN
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For The Years Ended December 31, 2013 and 2014

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-13	Receipts	Disbursements	12-31-13	Receipts	Disbursements	12-31-14
GENERAL FUND	\$ 99,305	\$ 567,197	\$ 545,296	\$ 121,206	\$ 583,313	\$ 650,635	\$ 53,884
MOTOR VEHICLE HIGHWAY	39,960	62,562	70,838	31,684	100,755	51,504	80,935
LOCAL ROAD & STREET	48,102	32,463	19,875	60,690	10,353	39,677	31,366
LOCAL LAW ENF CONT ED	60,788	2,953	2,045	61,696	1,777	814	62,659
PARK	28,737	28,764	44,845	12,656	72,380	37,754	47,282
RAINY DAY FUND	14,277	-	8,850	5,427	-	4,617	810
K-TOWN/WAYNE FIRE DEPT	32,569	167,086	172,566	27,089	140,750	107,921	59,918
CUM CAPITAL DEVELOPMENT	63,552	8,247	-	71,799	8,094	15,846	64,047
CUMULATIVE POLICE EQUIPMENT	9,600	49,828	6,951	52,477	1,445	54,519	(597)
CUM CAPITAL IMPROVEMENT	26,946	5,857	-	32,803	5,772	-	38,575
RIVER BOAT PROCEEDS	19,356	12,926	11,305	20,977	12,926	5,155	28,748
CEMETERY	33,393	97,628	103,035	27,986	77,936	86,346	19,576
LAW ENFORCEMENT AID FUND	9,648	3,020	4,935	7,733	8,241	5,241	10,733
POLICE RESERVE UNIT FUND	300	200	-	500	120	-	620
COURT DOCUMENT STORAGE	5,995	-	-	5,995	-	-	5,995
COUNTY USER FEES - CLAIMS	15,211	-	-	15,211	-	-	15,211
PAYROLL	-	1,043,839	1,045,329	(1,490)	1,166,688	1,167,065	(1,867)
ENDOWMENT-CLAUDE DEEM	5,315	14	-	5,329	3	-	5,332
ELECTRIC UTILITY OPERATING	27,234	2,419,544	2,419,454	27,324	2,677,960	2,690,360	14,924
ELEC ENERGY ASSISTANCE	11,283	18,898	29,776	405	33,038	26,818	6,625
ELECTRIC UTILITY DEPRECIATION	338,332	118,363	180,863	275,832	129,451	218,713	186,570
ELECTRIC UTILITY METER DEPOSIT	40,780	15,750	15,960	40,570	13,779	12,702	41,647
ELECTRIC CUSTOMER CASH CREDIT	-	868	576	292	-	-	292
ELECTRIC CASH RESERVE	501,933	9,600	48,000	463,533	9,600	-	473,133
ELECTRIC PETTY CASH	250	-	-	250	-	-	250
ELECTRIC PETTY CASH EXPENSE	20	-	-	20	-	-	20
ELECTRIC REVENUE FUND	-	2,367,263	2,367,263	-	2,589,021	2,589,021	-
ELEC OP/ST LIGHTING GRANT	4,212	2,342	4,176	2,378	2,738	-	5,116
SEWAGE UTILITY OPERATING	48,182	369,919	372,696	45,405	431,431	472,997	3,839
SEWAGE UTILITY BOND & INTEREST	45,113	128,275	129,384	44,004	130,560	129,512	45,052
SEWAGE UTILITY DEPRECIATION	192,506	55,179	28,389	219,296	-	15,716	203,580
SEWAGE DEBT SERVICE RESERVE	104,400	-	-	104,400	-	-	104,400
SEWER PETTY CASH	15	-	-	15	-	-	15
SEWER REVENUE	-	524,406	524,406	-	545,085	545,085	-
SEWER CONSTRUCTION FUND	56,120	-	27,300	28,820	-	27,300	1,520
SEWER LEASE/RENT	-	27,300	27,300	-	27,300	27,300	-
WATER UTILITY OPERATING	24,741	314,343	303,905	35,179	356,117	365,808	25,488
WATER UTILITY BOND & INTEREST	17,441	41,795	59,236	-	-	-	-
WATER UTILITY DEPRECIATION	96,313	38,183	42,989	91,507	-	13,864	77,643
WATER UTILITY METER DEPOSIT	9,481	3,150	3,261	9,370	3,030	2,880	9,520
WATER DEBT SERVICE RESERVE	41,795	-	41,795	-	-	-	-
WATER PETTY CASH EXPENSE	15	-	-	15	-	-	15
WATER REVENUE FUND	-	349,734	349,734	-	346,655	346,655	-
WATER PETTY CASH	50	-	-	50	-	-	50
Totals	<u>\$ 2,073,270</u>	<u>\$ 8,887,496</u>	<u>\$ 9,012,333</u>	<u>\$ 1,948,433</u>	<u>\$ 9,486,318</u>	<u>\$ 9,711,825</u>	<u>\$ 1,722,926</u>

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-15	Receipts	Disbursements	12-31-15	Receipts	Disbursements	12-31-16
GENERAL FUND	\$ 53,884	\$ 579,880	\$ 597,982	\$ 35,782	\$ 671,591	\$ 569,297	\$ 138,076
MOTOR VEHICLE HIGHWAY	80,935	99,391	60,117	120,209	101,404	52,878	168,735
LOCAL ROAD & STREET	31,366	10,482	39,327	2,521	10,357	10,005	2,873
LOIT SPECIAL DISTRIBUTION FUND	-	-	-	-	7,455	-	7,455
LOCAL LAW ENF CONT ED	62,659	3,175	4,818	61,016	7,654	2,320	66,350
PARK	47,282	52,419	54,361	45,340	51,518	51,107	45,751
RAINY DAY FUND	810	-	-	810	2,484	-	3,294
K-TOWN/WAYNE FIRE DEPT	59,918	151,053	170,111	40,860	150,000	146,316	44,544
CUM CAPITAL DEVELOPMENT	64,047	7,051	15,000	56,098	8,559	19,799	44,858
CUMULATIVE POLICE EQUIPMENT	(597)	790	650	(457)	470	-	13
CUM CAPITAL IMPROVEMENT	38,575	5,481	4,000	40,056	5,561	-	45,617
RIVER BOAT PROCEEDS	28,748	12,926	-	41,674	12,926	11,185	43,415
LOIT - PUBLIC SAFETY	-	-	-	-	43,418	43,137	281
CEMETERY	19,576	123,884	74,900	68,560	144,362	79,665	133,257
LAW ENFORCEMENT AID FUND	10,733	100	662	10,171	72	4,825	5,418
POLICE RESERVE UNIT FUND	620	1,240	-	1,860	635	-	2,495
COURT DOCUMENT STORAGE	5,995	-	-	5,995	-	-	5,995
COUNTY USER FEES - CLAIMS	15,211	-	-	15,211	-	-	15,211
ATTY HEALTH INSURANCE REIMBURSEMENT	-	20,806	20,806	-	22,967	25,615	(2,648)
PAYROLL	(1,867)	1,130,181	1,130,731	(2,417)	1,093,442	1,099,950	(8,925)
ENDOWMENT-CLAUDE DEEM	5,332	-	-	5,332	1	-	5,333
ELECTRIC UTILITY OPERATING	14,924	2,654,385	2,646,768	22,541	2,683,150	2,634,532	71,159
ELECTRIC ENERGY ASSISTANCE	6,625	40,642	45,523	1,744	30,628	9,103	23,269
ELECTRIC UTILITY DEPRECIATION	186,570	135,738	279,369	42,939	88,483	80,691	50,731
ELECTRIC UTILITY METER DEPOSIT	41,647	12,060	12,360	41,347	11,741	11,911	41,177
ELECTRIC CUSTOMER CASH CREDIT	292	-	-	292	-	-	292
ELECTRIC CASH RESERVE	473,133	9,600	88,991	393,742	8,419	34,405	367,756
ELECTRIC PETTY CASH	250	-	-	250	-	-	250
ELECTRIC PETTY CASH EXPENSE	20	-	-	20	-	-	20
ELECTRIC REVENUE FUND	-	2,714,757	2,714,757	-	2,721,953	2,721,953	-
ELEC OP/ST LIGHTING GRANT	5,116	2,401	-	7,517	2,610	-	10,127
SEWAGE UTILITY OPERATING	3,839	527,467	494,393	36,913	479,822	474,223	42,512
SEWAGE UTILITY BOND & INTEREST	45,052	128,400	129,386	44,066	128,590	137,070	35,586
SEWAGE UTILITY DEPRECIATION	203,580	-	123,775	79,805	143,548	29,477	193,876
SEWAGE DEBT SERVICE RESERVE	104,400	-	-	104,400	-	-	104,400
SEWER PETTY CASH	15	-	-	15	-	-	15
SEWER REVENUE	-	650,035	650,035	-	729,875	729,875	-
SEWER CONSTRUCTION FUND	1,520	-	1,520	-	-	-	-
SEWER LEASE/RENT	-	27,300	27,300	-	27,300	27,300	-
WATER UTILITY OPERATING	25,488	367,685	392,087	1,086	351,592	344,340	8,338
WATER UTILITY DEPRECIATION	77,643	-	71,289	6,354	-	4,792	1,562
WATER UTILITY METER DEPOSIT	9,520	2,730	2,880	9,370	3,180	2,730	9,820
WATER PETTY CASH EXPENSE	15	-	-	15	-	-	15
WATER REVENUE FUND	-	330,549	330,549	-	321,997	321,997	-
WATER PETTY CASH	50	-	-	50	-	-	50
Totals	\$ 1,722,926	\$ 9,802,608	\$ 10,184,447	\$ 1,341,087	\$ 10,067,764	\$ 9,680,498	\$ 1,728,353

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

TOWN OF KNIGHTSTOWN
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For The Year Ended December 31, 2017

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17
GENERAL FUND	\$ 138,076	\$ 667,409	\$ 500,449	\$ 305,036
MOTOR VEHICLE HIGHWAY	168,735	129,139	74,118	223,756
LOCAL ROAD & STREET	2,873	13,233	2,138	13,968
LOIT SPECIAL DISTRIBUTION FUND	7,455	-	-	7,455
GRANT FUNDS	-	40,000	40,000	-
LOCAL LAW ENF CONT ED	66,350	2,636	6,435	62,551
PARK	45,751	49,905	46,183	49,473
RAINY DAY FUND	3,294	-	-	3,294
K-TOWN/WAYNE FIRE DEPT	44,544	168,686	128,413	84,817
CUM CAPITAL DEVELOPMENT	44,858	8,249	12,180	40,927
HISTORIC FUND	-	3,538	500	3,038
CUMULATIVE POLICE EQUIPMENT	13	297	-	310
CUM CAPITAL IMPROVEMENT	45,617	5,307	4,004	46,920
RIVER BOAT PROCEEDS	43,415	12,926	9,185	47,156
LOIT - PUBLIC SAFETY	281	49,596	42,857	7,020
CEMETERY	133,257	86,062	108,827	110,492
LAW ENFORCEMENT AID FUND	5,418	2,406	-	7,824
POLICE RESERVE UNIT FUND	2,495	60	-	2,555
COURT DOCUMENT STORAGE	5,995	-	-	5,995
COUNTY USER FEES - CLAIMS	15,211	-	-	15,211
ATTY HEALTH INSURANCE REIMBURSEMENT	(2,648)	54,843	52,972	(777)
PAYROLL	(8,925)	1,010,761	1,007,692	(5,856)
ENDOWMENT-CLAUDE DEEM	5,333	2	-	5,335
ELECTRIC UTILITY OPERATING	71,159	2,686,074	2,538,201	219,032
ELECTRIC ENERGY ASSISTANCE	23,269	24,767	688	47,348
ELECTRIC UTILITY DEPRECIATION	50,731	8,207	38,339	20,599
ELECTRIC UTILITY METER DEPOSIT	41,177	13,880	11,400	43,657
ELECTRIC CUSTOMER CASH CREDIT	292	-	-	292
ELECTRIC CASH RESERVE	367,756	15	-	367,771
ELECTRIC PETTY CASH	250	-	-	250
ELECTRIC PETTY CASH EXPENSE	20	-	-	20
ELECTRIC REVENUE FUND	-	2,497,367	2,497,367	-
ELEC OP/ST LIGHTING GRANT	10,127	2,612	-	12,739
SEWAGE UTILITY OPERATING	42,512	379,930	408,318	14,124
SEWAGE UTILITY BOND & INTEREST	35,586	128,500	140,085	24,001
SEWAGE UTILITY DEPRECIATION	193,876	182,103	67,334	308,645
SEWAGE DEBT SERVICE RESERVE	104,400	-	-	104,400
BAN FUND FOR SEWER 2017	-	600,303	155,100	445,203
SEWER PETTY CASH	15	-	-	15
SEWER REVENUE	-	698,520	698,520	-
SEWER LEASE/RENT	-	23,850	23,850	-
WATER UTILITY OPERATING	8,338	384,033	343,262	49,109
WATER UTILITY DEPRECIATION	1,562	17,760	20,751	(1,429)
WATER UTILITY METER DEPOSIT	9,820	5,588	2,880	12,528
WATER PETTY CASH EXPENSE	15	-	-	15
WATER REVENUE FUND	-	361,607	361,607	-
WATER PETTY CASH	50	-	-	50
Totals	<u>\$ 1,728,353</u>	<u>\$ 10,320,171</u>	<u>\$ 9,343,655</u>	<u>\$ 2,704,869</u>

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

TOWN OF KNIGHTSTOWN
NOTES TO FINANCIAL STATEMENTS

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), highways and streets, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, and storm water.

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions

TOWN OF KNIGHTSTOWN
NOTES TO FINANCIAL STATEMENTS
(Continued)

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, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

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

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

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

TOWN OF KNIGHTSTOWN
NOTES TO FINANCIAL STATEMENTS
(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 KNIGHTSTOWN
NOTES TO FINANCIAL STATEMENTS
(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 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

TOWN OF KNIGHTSTOWN
NOTES TO FINANCIAL STATEMENTS
(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.

Note 7. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of timing of cash receipts and expenditures.

OTHER INFORMATION - UNAUDITED

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

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

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

TOWN OF KNIGHTSTOWN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2013

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	LOCAL LAW ENF CONT ED	PARK	RAINY DAY FUND	K-TOWN/WAYNE FIRE DEPT	CUM CAPITAL DEVELOPMENT	CUMULATIVE POLICE EQUIPMENT
Cash and investments - beginning	\$ 99,305	\$ 39,960	\$ 48,102	\$ 60,788	\$ 28,737	\$ 14,277	\$ 32,569	\$ 63,552	\$ 9,600
Receipts:									
Taxes	359,096	-	-	-	15,266	-	-	7,838	-
Licenses and permits	3,606	-	-	1,370	-	-	-	-	-
Intergovernmental receipts	154,765	62,562	32,463	-	2,684	-	-	409	-
Charges for services	9,924	-	-	555	10,591	-	127,000	-	265
Fines and forfeits	-	-	-	138	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	39,806	-	-	890	223	-	40,086	-	49,563
Total receipts	567,197	62,562	32,463	2,953	28,764	-	167,086	8,247	49,828
Disbursements:									
Personal services	427,820	47,794	-	-	-	-	-	-	-
Supplies	38,054	9,344	19,875	1,607	9,641	-	33,569	-	6,951
Other services and charges	79,422	13,700	-	438	35,204	8,850	96,427	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	42,570	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	545,296	70,838	19,875	2,045	44,845	8,850	172,566	-	6,951
Excess (deficiency) of receipts over disbursements	21,901	(8,276)	12,588	908	(16,081)	(8,850)	(5,480)	8,247	42,877
Cash and investments - ending	\$ 121,206	\$ 31,684	\$ 60,690	\$ 61,696	\$ 12,656	\$ 5,427	\$ 27,089	\$ 71,799	\$ 52,477

TOWN OF KNIGHTSTOWN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2013

	CUM CAPITAL IMPROVEMENT	RIVER BOAT PROCEEDS	CEMETERY	LAW ENFORCEMENT AID FUND	POLICE RESERVE UNIT FUND	COURT DOCUMENT STORAGE	COUNTY USER FEES - CLAIMS	PAYROLL	ENDOWMENT-CLAUDE DEEM
Cash and investments - beginning	\$ 26,946	\$ 19,356	\$ 33,393	\$ 9,648	\$ 300	\$ 5,995	\$ 15,211	\$ -	\$ 5,315
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	5,857	12,926	-	-	-	-	-	-	-
Charges for services	-	-	95,617	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	2,011	3,020	200	-	-	1,043,839	14
Total receipts	5,857	12,926	97,628	3,020	200	-	-	1,043,839	14
Disbursements:									
Personal services	-	-	67,092	-	-	-	-	-	-
Supplies	-	1,630	12,005	4,935	-	-	-	-	-
Other services and charges	-	-	23,938	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	9,675	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	1,045,329	-
Total disbursements	-	11,305	103,035	4,935	-	-	-	1,045,329	-
Excess (deficiency) of receipts over disbursements	5,857	1,621	(5,407)	(1,915)	200	-	-	(1,490)	14
Cash and investments - ending	\$ 32,803	\$ 20,977	\$ 27,986	\$ 7,733	\$ 500	\$ 5,995	\$ 15,211	\$ (1,490)	\$ 5,329

TOWN OF KNIGHTSTOWN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2013

	ELECTRIC UTILITY OPERATING	ELEC ENERGY ASSISTANCE	ELECTRIC UTILITY DEPRECIATION	ELECTRIC UTILITY METER DEPOSIT	ELECTRIC CUSTOMER CASH CREDIT	ELECTRIC CASH RESERVE	ELECTRIC PETTY CASH	ELECTRIC PETTY CASH EXPENSE	ELECTRIC REVENUE FUND
Cash and investments - beginning	\$ 27,234	\$ 11,283	\$ 338,332	\$ 40,780	\$ -	\$ 501,933	\$ 250	\$ 20	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	2,248,900	-	118,363	-	868	-	-	-	2,367,263
Penalties	2,340	-	-	-	-	-	-	-	-
Other receipts	168,304	18,898	-	15,750	-	9,600	-	-	-
Total receipts	2,419,544	18,898	118,363	15,750	868	9,600	-	-	2,367,263
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	37,288	-	-	-	-	-	-
Utility operating expenses	2,247,279	-	-	-	-	-	-	-	2,367,263
Other disbursements	172,175	29,776	143,575	15,960	576	48,000	-	-	-
Total disbursements	2,419,454	29,776	180,863	15,960	576	48,000	-	-	2,367,263
Excess (deficiency) of receipts over disbursements	90	(10,878)	(62,500)	(210)	292	(38,400)	-	-	-
Cash and investments - ending	\$ 27,324	\$ 405	\$ 275,832	\$ 40,570	\$ 292	\$ 463,533	\$ 250	\$ 20	\$ -

TOWN OF KNIGHTSTOWN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2013

	ELEC OP/ST LIGHTING GRANT	SEWAGE UTILITY OPERATING	SEWAGE UTILITY BOND & INTEREST	SEWAGE UTILITY DEPRECIATION	SEWAGE DEBT SERVICE RESERVE	SEWER PETTY CASH	SEWER REVENUE	SEWER CONSTRUCTION FUND	SEWER LEASE/RENT
Cash and investments - beginning	\$ 4,212	\$ 48,182	\$ 45,113	\$ 192,506	\$ 104,400	\$ 15	\$ -	\$ 56,120	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	24,000	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	340,952	128,275	55,179	-	-	524,406	-	-
Penalties	-	190	-	-	-	-	-	-	-
Other receipts	2,342	4,777	-	-	-	-	-	-	27,300
Total receipts	2,342	369,919	128,275	55,179	-	-	524,406	-	27,300
Disbursements:									
Personal services	-	134,973	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	12,741	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	129,384	-	-	-	-	-	27,300
Capital outlay	-	-	-	28,389	-	-	-	-	-
Utility operating expenses	4,176	224,982	-	-	-	-	524,406	-	-
Other disbursements	-	-	-	-	-	-	-	27,300	-
Total disbursements	4,176	372,696	129,384	28,389	-	-	524,406	27,300	27,300
Excess (deficiency) of receipts over disbursements	(1,834)	(2,777)	(1,109)	26,790	-	-	-	(27,300)	-
Cash and investments - ending	\$ 2,378	\$ 45,405	\$ 44,004	\$ 219,296	\$ 104,400	\$ 15	\$ -	\$ 28,820	\$ -

TOWN OF KNIGHTSTOWN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2013

	WATER UTILITY OPERATING	WATER UTILITY & BOND INTEREST	WATER UTILITY DEPRECIATION	WATER UTILITY METER DEPOSIT	WATER DEBT SERVICE RESERVE	WATER PETTY CASH EXPENSE	WATER REVENUE FUND	WATER PETTY CASH	Totals
Cash and investments - beginning	\$ 24,741	\$ 17,441	\$ 96,313	\$ 9,481	\$ 41,795	\$ 15	\$ -	\$ 50	\$ 2,073,270
Receipts:									
Taxes	-	-	-	-	-	-	-	-	382,200
Licenses and permits	-	-	-	-	-	-	-	-	4,976
Intergovernmental receipts	-	-	-	-	-	-	-	-	295,666
Charges for services	-	-	-	-	-	-	-	-	243,952
Fines and forfeits	-	-	-	-	-	-	-	-	138
Utility fees	311,552	-	38,183	-	-	-	349,734	-	6,483,675
Penalties	590	-	-	-	-	-	-	-	3,120
Other receipts	2,201	41,795	-	3,150	-	-	-	-	1,473,769
Total receipts	314,343	41,795	38,183	3,150	-	-	349,734	-	8,887,496
Disbursements:									
Personal services	125,059	-	-	-	-	-	-	-	802,738
Supplies	-	-	-	-	-	-	-	-	137,611
Other services and charges	18,226	-	-	-	-	-	-	-	288,946
Debt service - principal and interest	-	59,236	-	-	-	-	-	-	215,920
Capital outlay	-	-	-	-	-	-	-	-	117,922
Utility operating expenses	139,025	-	42,989	-	-	-	349,734	-	5,899,854
Other disbursements	21,595	-	-	3,261	41,795	-	-	-	1,549,342
Total disbursements	303,905	59,236	42,989	3,261	41,795	-	349,734	-	9,012,333
Excess (deficiency) of receipts over disbursements	10,438	(17,441)	(4,806)	(111)	(41,795)	-	-	-	(124,837)
Cash and investments - ending	\$ 35,179	\$ -	\$ 91,507	\$ 9,370	\$ -	\$ 15	\$ -	\$ 50	\$ 1,948,433

TOWN OF KNIGHTSTOWN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2014

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	LOCAL LAW ENF CONT ED	PARK	RAINY DAY FUND	K-TOWN/WAYNE FIRE DEPT	CUM CAPITAL DEVELOPMENT	CUMULATIVE POLICE EQUIPMENT
Cash and investments - beginning	\$ 121,206	\$ 31,684	\$ 60,690	\$ 61,696	\$ 12,656	\$ 5,427	\$ 27,089	\$ 71,799	\$ 52,477
Receipts:									
Taxes	322,517	-	-	-	57,308	-	-	7,759	-
Licenses and permits	5,140	-	-	755	-	-	-	-	-
Intergovernmental receipts	172,832	100,435	10,353	-	2,826	-	-	335	-
Charges for services	45,140	-	-	-	12,246	-	100,750	-	-
Fines and forfeits	190	-	-	1,022	-	-	-	-	40
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	37,494	320	-	-	-	-	40,000	-	1,405
Total receipts	583,313	100,755	10,353	1,777	72,380	-	140,750	8,094	1,445
Disbursements:									
Personal services	473,176	23,760	-	-	-	-	17,090	-	-
Supplies	87,273	7,815	-	-	-	4,617	9,291	-	-
Other services and charges	74,186	19,929	39,677	814	37,754	-	55,918	15,846	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	16,000	-	-	-	-	-	25,622	-	54,519
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	650,635	51,504	39,677	814	37,754	4,617	107,921	15,846	54,519
Excess (deficiency) of receipts over disbursements	(67,322)	49,251	(29,324)	963	34,626	(4,617)	32,829	(7,752)	(53,074)
Cash and investments - ending	\$ 53,884	\$ 80,935	\$ 31,366	\$ 62,659	\$ 47,282	\$ 810	\$ 59,918	\$ 64,047	\$ (597)

TOWN OF KNIGHTSTOWN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2014

	CUM CAPITAL IMPROVEMENT	RIVER BOAT PROCEEDS	CEMETERY	LAW ENFORCEMENT AID FUND	POLICE RESERVE UNIT FUND	COURT DOCUMENT STORAGE	COUNTY USER FEES - CLAIMS	PAYROLL	ENDOWMENT-CLAUDE DEEM
Cash and investments - beginning	\$ 32,803	\$ 20,977	\$ 27,986	\$ 7,733	\$ 500	\$ 5,995	\$ 15,211	\$ (1,490)	\$ 5,329
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	5,772	12,926	-	-	-	-	-	-	-
Charges for services	-	-	77,921	2,000	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	15	6,241	120	-	-	1,166,688	3
Total receipts	5,772	12,926	77,936	8,241	120	-	-	1,166,688	3
Disbursements:									
Personal services	-	-	28,206	-	-	-	-	1,314	-
Supplies	-	-	24,385	-	-	-	-	-	-
Other services and charges	-	-	33,755	5,241	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	5,155	-	-	-	-	-	1,165,751	-
Total disbursements	-	5,155	86,346	5,241	-	-	-	1,167,065	-
Excess (deficiency) of receipts over disbursements	5,772	7,771	(8,410)	3,000	120	-	-	(377)	3
Cash and investments - ending	\$ 38,575	\$ 28,748	\$ 19,576	\$ 10,733	\$ 620	\$ 5,995	\$ 15,211	\$ (1,867)	\$ 5,332

TOWN OF KNIGHTSTOWN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2014

	ELECTRIC UTILITY OPERATING	ELEC ENERGY ASSISTANCE	ELECTRIC UTILITY DEPRECIATION	ELECTRIC UTILITY METER DEPOSIT	ELECTRIC CUSTOMER CASH CREDIT	ELECTRIC CASH RESERVE	ELECTRIC PETTY CASH	ELECTRIC PETTY CASH EXPENSE	ELECTRIC REVENUE FUND
Cash and investments - beginning	\$ 27,324	\$ 405	\$ 275,832	\$ 40,570	\$ 292	\$ 463,533	\$ 250	\$ 20	\$ -
Receipts:									
Taxes	4,595	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	2,473,424	-	129,451	-	-	-	-	-	2,589,021
Other receipts	199,941	33,038	-	13,779	-	9,600	-	-	-
Total receipts	2,677,960	33,038	129,451	13,779	-	9,600	-	-	2,589,021
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	2,311,167	26,818	83,713	12,702	-	-	-	-	2,589,021
Other disbursements	379,193	-	135,000	-	-	-	-	-	-
Total disbursements	2,690,360	26,818	218,713	12,702	-	-	-	-	2,589,021
Excess (deficiency) of receipts over disbursements	(12,400)	6,220	(89,262)	1,077	-	9,600	-	-	-
Cash and investments - ending	\$ 14,924	\$ 6,625	\$ 186,570	\$ 41,647	\$ 292	\$ 473,133	\$ 250	\$ 20	\$ -

TOWN OF KNIGHTSTOWN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2014

	ELEC OP/ST LIGHTING GRANT	SEWAGE UTILITY OPERATING	SEWAGE UTILITY BOND & INTEREST	SEWAGE UTILITY DEPRECIATION	SEWAGE DEBT SERVICE RESERVE	SEWER PETTY CASH	SEWER REVENUE	SEWER CONSTRUCTION FUND	SEWER LEASE/RENT
Cash and investments - beginning	\$ 2,378	\$ 45,405	\$ 44,004	\$ 219,296	\$ 104,400	\$ 15	\$ -	\$ 28,820	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	425,326	130,560	-	-	-	545,085	-	-
Other receipts	2,738	6,105	-	-	-	-	-	-	27,300
Total receipts	2,738	431,431	130,560	-	-	-	545,085	-	27,300
Disbursements:									
Personal services	-	169,925	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	129,512	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	27,300
Utility operating expenses	-	303,072	-	15,716	-	-	545,085	-	-
Other disbursements	-	-	-	-	-	-	-	27,300	-
Total disbursements	-	472,997	129,512	15,716	-	-	545,085	27,300	27,300
Excess (deficiency) of receipts over disbursements	2,738	(41,566)	1,048	(15,716)	-	-	-	(27,300)	-
Cash and investments - ending	\$ 5,116	\$ 3,839	\$ 45,052	\$ 203,580	\$ 104,400	\$ 15	\$ -	\$ 1,520	\$ -

TOWN OF KNIGHTSTOWN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2014

	WATER UTILITY OPERATING	WATER UTILITY BOND & INTEREST	WATER UTILITY DEPRECIATION	WATER UTILITY METER DEPOSIT	WATER DEBT SERVICE RESERVE	WATER PETTY CASH EXPENSE	WATER REVENUE FUND	WATER PETTY CASH	Totals
Cash and investments - beginning	\$ 35,179	\$ -	\$ 91,507	\$ 9,370	\$ -	\$ 15	\$ -	\$ 50	\$ 1,948,433
Receipts:									
Taxes	-	-	-	-	-	-	-	-	392,179
Licenses and permits	-	-	-	-	-	-	-	-	5,895
Intergovernmental receipts	-	-	-	-	-	-	-	-	305,479
Charges for services	-	-	-	-	-	-	-	-	238,057
Fines and forfeits	-	-	-	-	-	-	-	-	1,252
Utility fees	349,494	-	-	-	-	-	346,655	-	6,989,016
Other receipts	6,623	-	-	3,030	-	-	-	-	1,554,440
Total receipts	356,117	-	-	3,030	-	-	346,655	-	9,486,318
Disbursements:									
Personal services	158,083	-	-	-	-	-	-	-	871,554
Supplies	-	-	-	-	-	-	-	-	133,381
Other services and charges	-	-	-	-	-	-	-	-	283,120
Debt service - principal and interest	-	-	-	-	-	-	-	-	129,512
Capital outlay	-	-	-	-	-	-	-	-	123,441
Utility operating expenses	207,725	-	13,864	-	-	-	346,655	-	6,455,538
Other disbursements	-	-	-	2,880	-	-	-	-	1,715,279
Total disbursements	365,808	-	13,864	2,880	-	-	346,655	-	9,711,825
Excess (deficiency) of receipts over disbursements	(9,691)	-	(13,864)	150	-	-	-	-	(225,507)
Cash and investments - ending	\$ 25,488	\$ -	\$ 77,643	\$ 9,520	\$ -	\$ 15	\$ -	\$ 50	\$ 1,722,926

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	LOIT SPECIAL DISTRIBUTION FUND	LOCAL LAW ENF CONT ED	PARK	RAINY DAY FUND	K-TOWN/WAYNE FIRE DEPT	CUM CAPITAL DEVELOPMENT
Cash and investments - beginning	\$ 53,884	\$ 80,935	\$ 31,366	\$ -	\$ 62,659	\$ 47,282	\$ 810	\$ 59,918	\$ 64,047
Receipts:									
Taxes	295,181	21,612	-	-	-	35,202	-	-	6,699
Licenses and permits	4,380	-	-	-	40	-	-	-	-
Intergovernmental receipts	208,277	77,013	10,482	-	-	5,950	-	-	352
Charges for services	48,173	-	-	-	20	11,267	-	151,053	-
Fines and forfeits	900	-	-	-	3,115	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	22,969	766	-	-	-	-	-	-	-
Total receipts	579,880	99,391	10,482	-	3,175	52,419	-	151,053	7,051
Disbursements:									
Personal services	478,419	9,447	-	-	-	-	-	18,119	-
Supplies	54,699	6,349	-	-	-	-	-	8,684	-
Other services and charges	61,864	44,321	39,327	-	4,818	54,361	-	34,220	15,000
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	3,000	-	-	-	-	-	-	106,588	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	2,500	-
Total disbursements	597,982	60,117	39,327	-	4,818	54,361	-	170,111	15,000
Excess (deficiency) of receipts over disbursements	(18,102)	39,274	(28,845)	-	(1,643)	(1,942)	-	(19,058)	(7,949)
Cash and investments - ending	\$ 35,782	\$ 120,209	\$ 2,521	\$ -	\$ 61,016	\$ 45,340	\$ 810	\$ 40,860	\$ 56,098

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

	CUMULATIVE POLICE EQUIPMENT	CUM CAPITAL IMPROVEMENT	RIVER BOAT PROCEEDS	LOIT - PUBLIC SAFETY	CEMETERY	LAW ENFORCEMENT AID FUND	POLICE RESERVE UNIT FUND	COURT DOCUMENT STORAGE	COUNTY USER FEES - CLAIMS
Cash and investments - beginning	\$ (597)	\$ 38,575	\$ 28,748	\$ -	\$ 19,576	\$ 10,733	\$ 620	\$ 5,995	\$ 15,211
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	5,481	12,926	-	-	-	-	-	-
Charges for services	-	-	-	-	123,869	-	-	-	-
Fines and forfeits	20	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	770	-	-	-	15	100	1,240	-	-
Total receipts	790	5,481	12,926	-	123,884	100	1,240	-	-
Disbursements:									
Personal services	-	-	-	-	6,256	-	-	-	-
Supplies	-	-	-	-	24,267	-	-	-	-
Other services and charges	-	4,000	-	-	44,377	662	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	650	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	650	4,000	-	-	74,900	662	-	-	-
Excess (deficiency) of receipts over disbursements	140	1,481	12,926	-	48,984	(562)	1,240	-	-
Cash and investments - ending	\$ (457)	\$ 40,056	\$ 41,674	\$ -	\$ 68,560	\$ 10,171	\$ 1,860	\$ 5,995	\$ 15,211

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

	ATTY HEALTH INSURANCE REIMBURSEMENT	PAYROLL	ENDOWMENT-CLAUDE DEEM	ELECTRIC UTILITY OPERATING	ELECTRIC ENERGY ASSISTANCE	ELECTRIC UTILITY DEPRECIATION	ELECTRIC UTILITY METER DEPOSIT	ELECTRIC CUSTOMER CASH CREDIT
Cash and investments - beginning	\$ -	\$ (1,867)	\$ 5,332	\$ 14,924	\$ 6,625	\$ 186,570	\$ 41,647	\$ 292
Receipts:								
Taxes	-	-	-	4,482	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	2,585,947	-	135,738	-	-
Other receipts	20,806	1,130,181	-	63,956	40,642	-	12,060	-
Total receipts	20,806	1,130,181	-	2,654,385	40,642	135,738	12,060	-
Disbursements:								
Personal services	-	75	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	2,290,846	45,523	279,369	12,360	-
Other disbursements	20,806	1,130,656	-	355,922	-	-	-	-
Total disbursements	20,806	1,130,731	-	2,646,768	45,523	279,369	12,360	-
Excess (deficiency) of receipts over disbursements	-	(550)	-	7,617	(4,881)	(143,631)	(300)	-
Cash and investments - ending	\$ -	\$ (2,417)	\$ 5,332	\$ 22,541	\$ 1,744	\$ 42,939	\$ 41,347	\$ 292

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

	ELECTRIC CASH RESERVE	ELECTRIC PETTY CASH	ELECTRIC PETTY CASH EXPENSE	ELECTRIC REVENUE FUND	ELEC OP/ST LIGHTING GRANT	SEWAGE UTILITY OPERATING	SEWAGE UTILITY BOND & INTEREST	SEWAGE UTILITY DEPRECIATION	SEWAGE DEBT SERVICE RESERVE	SEWER PETTY CASH
Cash and investments - beginning	\$ 473,133	\$ 250	\$ 20	\$ -	\$ 5,116	\$ 3,839	\$ 45,052	\$ 203,580	\$ 104,400	\$ 15
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	2,714,757	-	521,635	128,400	-	-	-
Other receipts	9,600	-	-	-	2,401	5,832	-	-	-	-
Total receipts	9,600	-	-	2,714,757	2,401	527,467	128,400	-	-	-
Disbursements:										
Personal services	-	-	-	-	-	179,755	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	129,386	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	88,991	-	-	2,714,757	-	314,638	-	123,775	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	88,991	-	-	2,714,757	-	494,393	129,386	123,775	-	-
Excess (deficiency) of receipts over disbursements	(79,391)	-	-	-	2,401	33,074	(986)	(123,775)	-	-
Cash and investments - ending	\$ 393,742	\$ 250	\$ 20	\$ -	\$ 7,517	\$ 36,913	\$ 44,066	\$ 79,805	\$ 104,400	\$ 15

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

	SEWER REVENUE	SEWER CONSTRUCTION FUND	SEWER LEASE/RENT	WATER UTILITY OPERATING	WATER UTILITY DEPRECIATION	WATER UTILITY METER DEPOSIT	WATER PETTY CASH EXPENSE	WATER REVENUE FUND	WATER PETTY CASH	Totals
Cash and investments - beginning	\$ -	\$ 1,520	\$ -	\$ 25,488	\$ 77,643	\$ 9,520	\$ 15	\$ -	\$ 50	\$ 1,722,926
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	363,176
Licenses and permits	-	-	-	-	-	-	-	-	-	4,420
Intergovernmental receipts	-	-	-	33,000	-	-	-	-	-	353,481
Charges for services	-	-	-	-	-	-	-	-	-	334,382
Fines and forfeits	-	-	-	-	-	-	-	-	-	4,035
Utility fees	650,035	-	-	330,549	-	-	-	330,549	-	7,397,610
Other receipts	-	-	27,300	4,136	-	2,730	-	-	-	1,345,504
Total receipts	650,035	-	27,300	367,685	-	2,730	-	330,549	-	9,802,608
Disbursements:										
Personal services	-	-	-	174,436	-	-	-	-	-	866,507
Supplies	-	-	-	-	-	-	-	-	-	93,999
Other services and charges	-	-	-	-	-	-	-	-	-	302,950
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	129,386
Capital outlay	-	-	27,300	-	-	-	-	-	-	137,538
Utility operating expenses	650,035	-	-	217,651	71,289	-	-	330,549	-	7,139,783
Other disbursements	-	1,520	-	-	-	2,880	-	-	-	1,514,284
Total disbursements	650,035	1,520	27,300	392,087	71,289	2,880	-	330,549	-	10,184,447
Excess (deficiency) of receipts over disbursements	-	(1,520)	-	(24,402)	(71,289)	(150)	-	-	-	(381,839)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 1,086	\$ 6,354	\$ 9,370	\$ 15	\$ -	\$ 50	\$ 1,341,087

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	LOIT SPECIAL DISTRIBUTION FUND	LOCAL LAW ENF CONT ED	PARK	RAINY DAY FUND	K-TOWN/WAYNE FIRE DEPT	CUM CAPITAL DEVELOPMENT
Cash and investments - beginning	\$ 35,782	\$ 120,209	\$ 2,521	\$ -	\$ 61,016	\$ 45,340	\$ 810	\$ 40,860	\$ 56,098
Receipts:									
Taxes	346,647	25,226	-	-	-	22,410	-	-	7,407
Licenses and permits	3,940	-	-	-	-	-	-	-	-
Intergovernmental receipts	243,399	76,160	10,357	7,455	-	3,486	-	-	1,152
Charges for services	72,587	-	-	-	-	12,272	-	150,000	-
Fines and forfeits	740	-	-	-	7,654	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	4,278	18	-	-	-	13,350	2,484	-	-
Total receipts	671,591	101,404	10,357	7,455	7,654	51,518	2,484	150,000	8,559
Disbursements:									
Personal services	479,605	9,893	-	-	-	-	-	24,985	-
Supplies	26,321	3,799	-	-	-	-	-	9,729	-
Other services and charges	63,371	39,186	10,005	-	2,320	51,027	-	77,033	19,799
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	80	-	34,569	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	569,297	52,878	10,005	-	2,320	51,107	-	146,316	19,799
Excess (deficiency) of receipts over disbursements	102,294	48,526	352	7,455	5,334	411	2,484	3,684	(11,240)
Cash and investments - ending	\$ 138,076	\$ 168,735	\$ 2,873	\$ 7,455	\$ 66,350	\$ 45,751	\$ 3,294	\$ 44,544	\$ 44,858

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

	CUMULATIVE POLICE EQUIPMENT	CUM CAPITAL IMPROVEMENT	RIVER BOAT PROCEEDS	LOIT - PUBLIC SAFETY	CEMETERY	LAW ENFORCEMENT AID FUND	POLICE RESERVE UNIT FUND	COURT DOCUMENT STORAGE	COUNTY USER FEES - CLAIMS
Cash and investments - beginning	\$ (457)	\$ 40,056	\$ 41,674	\$ -	\$ 68,560	\$ 10,171	\$ 1,860	\$ 5,995	\$ 15,211
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	5,561	12,926	43,418	-	-	-	-	-
Charges for services	-	-	-	-	144,354	-	-	-	-
Fines and forfeits	35	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	435	-	-	-	8	72	635	-	-
Total receipts	470	5,561	12,926	43,418	144,362	72	635	-	-
Disbursements:									
Personal services	-	-	-	15,000	19,451	-	-	-	-
Supplies	-	-	-	28,137	18,545	-	-	-	-
Other services and charges	-	-	-	-	41,669	4,825	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	11,185	-	-	-	-	-	-
Total disbursements	-	-	11,185	43,137	79,665	4,825	-	-	-
Excess (deficiency) of receipts over disbursements	470	5,561	1,741	281	64,697	(4,753)	635	-	-
Cash and investments - ending	\$ 13	\$ 45,617	\$ 43,415	\$ 281	\$ 133,257	\$ 5,418	\$ 2,495	\$ 5,995	\$ 15,211

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

	ATTY HEALTH INSURANCE REIMBURSEMENT	PAYROLL	ENDOWMENT-CLAUDE DEEM	ELECTRIC UTILITY OPERATING	ELECTRIC ENERGY ASSISTANCE	ELECTRIC UTILITY DEPRECIATION	ELECTRIC UTILITY METER DEPOSIT	ELECTRIC CUSTOMER CASH CREDIT
Cash and investments - beginning	\$ -	\$ (2,417)	\$ 5,332	\$ 22,541	\$ 1,744	\$ 42,939	\$ 41,347	\$ 292
Receipts:								
Taxes	-	-	-	3,338	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	2,624,344	-	88,483	-	-
Other receipts	22,967	1,093,442	1	55,468	30,628	-	11,741	-
Total receipts	22,967	1,093,442	1	2,683,150	30,628	88,483	11,741	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	2,336,539	9,103	80,691	11,911	-
Other disbursements	25,615	1,099,950	-	297,993	-	-	-	-
Total disbursements	25,615	1,099,950	-	2,634,532	9,103	80,691	11,911	-
Excess (deficiency) of receipts over disbursements	(2,648)	(6,508)	1	48,618	21,525	7,792	(170)	-
Cash and investments - ending	\$ (2,648)	\$ (8,925)	\$ 5,333	\$ 71,159	\$ 23,269	\$ 50,731	\$ 41,177	\$ 292

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

	ELECTRIC CASH RESERVE	ELECTRIC PETTY CASH	ELECTRIC PETTY CASH EXPENSE	ELECTRIC REVENUE FUND	ELEC OP/ST LIGHTING GRANT	SEWAGE UTILITY OPERATING	SEWAGE UTILITY BOND & INTEREST	SEWAGE UTILITY DEPRECIATION	SEWAGE DEBT SERVICE RESERVE	SEWER PETTY CASH
Cash and investments - beginning	\$ 393,742	\$ 250	\$ 20	\$ -	\$ 7,517	\$ 36,913	\$ 44,066	\$ 79,805	\$ 104,400	\$ 15
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	8,418	-	-	2,721,953	-	462,184	128,590	143,548	-	-
Other receipts	1	-	-	-	2,610	17,638	-	-	-	-
Total receipts	8,419	-	-	2,721,953	2,610	479,822	128,590	143,548	-	-
Disbursements:										
Personal services	-	-	-	-	-	160,306	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	137,070	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	34,405	-	-	2,721,953	-	313,917	-	29,477	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	34,405	-	-	2,721,953	-	474,223	137,070	29,477	-	-
Excess (deficiency) of receipts over disbursements	(25,986)	-	-	-	2,610	5,599	(8,480)	114,071	-	-
Cash and investments - ending	\$ 367,756	\$ 250	\$ 20	\$ -	\$ 10,127	\$ 42,512	\$ 35,586	\$ 193,876	\$ 104,400	\$ 15

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

	SEWER REVENUE	SEWER CONSTRUCTION FUND	SEWER LEASE/RENT	WATER UTILITY OPERATING	WATER UTILITY DEPRECIATION	WATER UTILITY METER DEPOSIT	WATER PETTY CASH EXPENSE	WATER REVENUE FUND	WATER PETTY CASH	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 1,086	\$ 6,354	\$ 9,370	\$ 15	\$ -	\$ 50	\$ 1,341,087
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	405,028
Licenses and permits	-	-	-	-	-	-	-	-	-	3,940
Intergovernmental receipts	-	-	-	30,000	-	-	-	-	-	433,914
Charges for services	-	-	-	-	-	-	-	-	-	379,213
Fines and forfeits	-	-	-	-	-	-	-	-	-	8,429
Utility fees	729,875	-	-	321,194	-	-	-	321,997	-	7,550,586
Other receipts	-	-	27,300	398	-	3,180	-	-	-	1,286,654
Total receipts	<u>729,875</u>	<u>-</u>	<u>27,300</u>	<u>351,592</u>	<u>-</u>	<u>3,180</u>	<u>-</u>	<u>321,997</u>	<u>-</u>	<u>10,067,764</u>
Disbursements:										
Personal services	-	-	-	177,537	-	-	-	-	-	886,777
Supplies	-	-	-	-	-	-	-	-	-	86,531
Other services and charges	-	-	-	-	-	-	-	-	-	309,235
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	137,070
Capital outlay	-	-	27,300	-	-	-	-	-	-	61,949
Utility operating expenses	729,875	-	-	166,803	4,792	-	-	321,997	-	6,761,463
Other disbursements	-	-	-	-	-	2,730	-	-	-	1,437,473
Total disbursements	<u>729,875</u>	<u>-</u>	<u>27,300</u>	<u>344,340</u>	<u>4,792</u>	<u>2,730</u>	<u>-</u>	<u>321,997</u>	<u>-</u>	<u>9,680,498</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,252</u>	<u>(4,792)</u>	<u>450</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>387,266</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,338</u>	<u>\$ 1,562</u>	<u>\$ 9,820</u>	<u>\$ 15</u>	<u>\$ -</u>	<u>\$ 50</u>	<u>\$ 1,728,353</u>

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	LOIT SPECIAL DISTRIBUTION FUND	GRANT FUNDS	LOCAL LAW ENF CONT ED	PARK	RAINY DAY FUND	K-TOWN/WAYNE FIRE DEPT
Cash and investments - beginning	\$ 138,076	\$ 168,735	\$ 2,873	\$ 7,455	\$ -	\$ 66,350	\$ 45,751	\$ 3,294	\$ 44,544
Receipts:									
Taxes	484,733	36,455	-	-	-	-	21,439	-	-
Licenses and permits	5,545	-	-	-	-	545	-	-	-
Intergovernmental receipts	109,009	82,627	13,233	-	40,000	-	3,518	-	-
Charges for services	61,963	-	-	-	-	80	9,452	-	168,686
Fines and forfeits	780	-	-	-	-	2,011	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	5,379	10,057	-	-	-	-	15,496	-	-
Total receipts	667,409	129,139	13,233	-	40,000	2,636	49,905	-	168,686
Disbursements:									
Personal services	397,688	14,424	-	-	-	-	-	-	22,671
Supplies	27,620	3,316	-	-	-	-	-	-	11,145
Other services and charges	75,141	56,378	2,138	-	40,000	6,435	28,683	-	25,164
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	17,500	-	69,433
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	500,449	74,118	2,138	-	40,000	6,435	46,183	-	128,413
Excess (deficiency) of receipts over disbursements	166,960	55,021	11,095	-	-	(3,799)	3,722	-	40,273
Cash and investments - ending	\$ 305,036	\$ 223,756	\$ 13,968	\$ 7,455	\$ -	\$ 62,551	\$ 49,473	\$ 3,294	\$ 84,817

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

	CUM CAPITAL DEVELOPMENT	HISTORIC FUND	CUMULATIVE POLICE EQUIPMENT	CUM CAPITAL IMPROVEMENT	RIVER BOAT PROCEEDS	LOIT - PUBLIC SAFETY	CEMETERY	LAW ENFORCEMENT AID FUND	POLICE RESERVE UNIT FUND	COURT DOCUMENT STORAGE
Cash and investments - beginning	\$ 44,858	\$ -	\$ 13	\$ 45,617	\$ 43,415	\$ 281	\$ 133,257	\$ 5,418	\$ 2,495	\$ 5,995
Receipts:										
Taxes	7,912	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	336	-	-	5,307	12,926	49,596	-	-	-	-
Charges for services	-	-	-	-	-	-	85,976	2,226	-	-
Fines and forfeits	-	-	60	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	1	3,538	237	-	-	-	86	180	60	-
Total receipts	8,249	3,538	297	5,307	12,926	49,596	86,062	2,406	60	-
Disbursements:										
Personal services	-	-	-	-	-	-	24,230	-	-	-
Supplies	-	-	-	-	-	42,857	17,754	-	-	-
Other services and charges	12,180	500	-	4,004	-	-	35,954	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	30,889	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	9,185	-	-	-	-	-
Total disbursements	12,180	500	-	4,004	9,185	42,857	108,827	-	-	-
Excess (deficiency) of receipts over disbursements	(3,931)	3,038	297	1,303	3,741	6,739	(22,765)	2,406	60	-
Cash and investments - ending	\$ 40,927	\$ 3,038	\$ 310	\$ 46,920	\$ 47,156	\$ 7,020	\$ 110,492	\$ 7,824	\$ 2,555	\$ 5,995

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

	COUNTY USER FEES - CLAIMS	ATTY HEALTH INSURANCE REIMBURSEMENT	PAYROLL	ENDOWMENT-CLAUDE DEEM	ELECTRIC UTILITY OPERATING	ELECTRIC ENERGY ASSISTANCE	ELECTRIC UTILITY DEPRECIATION	ELECTRIC UTILITY METER DEPOSIT	ELECTRIC CUSTOMER CASH CREDIT
Cash and investments - beginning	\$ 15,211	\$ (2,648)	\$ (8,925)	\$ 5,333	\$ 71,159	\$ 23,269	\$ 50,731	\$ 41,177	\$ 292
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	2,640,067	-	8,207	-	-
Other receipts	-	54,843	1,010,761	2	46,007	24,767	-	13,880	-
Total receipts	-	54,843	1,010,761	2	2,686,074	24,767	8,207	13,880	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	2,246,412	688	38,339	11,400	-
Other disbursements	-	52,972	1,007,692	-	291,789	-	-	-	-
Total disbursements	-	52,972	1,007,692	-	2,538,201	688	38,339	11,400	-
Excess (deficiency) of receipts over disbursements	-	1,871	3,069	2	147,873	24,079	(30,132)	2,480	-
Cash and investments - ending	\$ 15,211	\$ (777)	\$ (5,856)	\$ 5,335	\$ 219,032	\$ 47,348	\$ 20,599	\$ 43,657	\$ 292

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

	ELECTRIC CASH RESERVE	ELECTRIC PETTY CASH	ELECTRIC PETTY CASH EXPENSE	ELECTRIC REVENUE FUND	ELEC OP/ST LIGHTING GRANT	SEWAGE UTILITY OPERATING	SEWAGE UTILITY BOND & INTEREST	SEWAGE UTILITY DEPRECIATION	SEWAGE DEBT SERVICE RESERVE	BAN FUND FOR SEWER 2017
Cash and investments - beginning	\$ 367,756	\$ 250	\$ 20	\$ -	\$ 10,127	\$ 42,512	\$ 35,586	\$ 193,876	\$ 104,400	\$ -
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	2,497,367	-	352,649	128,500	182,103	-	-
Other receipts	15	-	-	-	2,612	27,281	-	-	-	600,303
Total receipts	15	-	-	2,497,367	2,612	379,930	128,500	182,103	-	600,303
Disbursements:										
Personal services	-	-	-	-	-	132,266	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	139,335	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	2,497,367	-	276,052	750	67,334	-	155,100
Other disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	2,497,367	-	408,318	140,085	67,334	-	155,100
Excess (deficiency) of receipts over disbursements	15	-	-	-	2,612	(28,388)	(11,585)	114,769	-	445,203
Cash and investments - ending	\$ 367,771	\$ 250	\$ 20	\$ -	\$ 12,739	\$ 14,124	\$ 24,001	\$ 308,645	\$ 104,400	\$ 445,203

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

	SEWER PETTY CASH	SEWER REVENUE	SEWER LEASE/RENT	WATER UTILITY OPERATING	WATER UTILITY DEPRECIATION	WATER UTILITY METER DEPOSIT	WATER PETTY CASH EXPENSE	WATER REVENUE FUND	WATER PETTY CASH	Totals
Cash and investments - beginning	\$ 15	\$ -	\$ -	\$ 8,338	\$ 1,562	\$ 9,820	\$ 15	\$ -	\$ 50	\$ 1,728,353
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	550,539
Licenses and permits	-	-	-	-	-	-	-	-	-	6,090
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	316,552
Charges for services	-	-	-	-	-	-	-	-	-	328,383
Fines and forfeits	-	-	-	-	-	-	-	-	-	2,851
Utility fees	-	698,520	-	382,131	-	-	-	361,607	-	7,251,151
Other receipts	-	-	23,850	1,902	17,760	5,588	-	-	-	1,864,605
Total receipts	-	698,520	23,850	384,033	17,760	5,588	-	361,607	-	10,320,171
Disbursements:										
Personal services	-	-	-	168,650	-	-	-	-	-	759,929
Supplies	-	-	-	-	-	-	-	-	-	102,692
Other services and charges	-	-	-	-	-	-	-	-	-	286,577
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	139,335
Capital outlay	-	-	23,850	-	-	-	-	-	-	141,672
Utility operating expenses	-	698,520	-	174,612	20,751	-	-	361,607	-	6,548,932
Other disbursements	-	-	-	-	-	2,880	-	-	-	1,364,518
Total disbursements	-	698,520	23,850	343,262	20,751	2,880	-	361,607	-	9,343,655
Excess (deficiency) of receipts over disbursements	-	-	-	40,771	(2,991)	2,708	-	-	-	976,516
Cash and investments - ending	\$ 15	\$ -	\$ -	\$ 49,109	\$ (1,429)	\$ 12,528	\$ 15	\$ -	\$ 50	\$ 2,704,869

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: FORD MOTOR COMPANY	LEASE POLICE CAR	\$ 9,184	03/15/2014	03/15/2018
Wastewater: BLUE RIVER TECHNOLOGIES	DE-WATERING TOWER SLUDGE REMOVAL	27,300	07/01/2012	06/01/2018
Total of annual lease payments		<u>\$ 36,484</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater: Revenue bonds	Refinanced Revenue Bond of 2011	\$ 512,000	\$ 137,071
Revenue bonds	BAN Funds for Sewer Project	<u>600,000</u>	<u>-</u>
Totals		<u>\$ 1,112,000</u>	<u>\$ 137,071</u>

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TOWN OF KNIGHTSTOWN
 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	\$ 176,000
Infrastructure	65,000
Buildings	240,000
Machinery, equipment, and vehicles	<u>1,236,896</u>
Total governmental activities	<u>1,717,896</u>
Electric:	
Land	65,716
Infrastructure	809,876
Buildings	97,164
Machinery, equipment, and vehicles	<u>1,068,217</u>
Total Electric	<u>2,040,973</u>
Wastewater:	
Land	50,000
Infrastructure	4,591,436
Buildings	235,000
Machinery, equipment, and vehicles	<u>2,326,586</u>
Total Wastewater	<u>7,203,022</u>
Water:	
Land	10,000
Infrastructure	4,083,231
Buildings	203,221
Machinery, equipment, and vehicles	<u>332,692</u>
Total Water	<u>4,629,144</u>
Total capital assets	<u><u>\$ 15,591,035</u></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/>.