

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF SUMMITVILLE

MADISON COUNTY, INDIANA

January 1, 2014 to December 31, 2017



FILED

01/25/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Kelley Kornbroke	01-01-12 to 12-31-19
President of the Town Council	Bart Matney	01-01-14 to 12-31-14
	Robert Atkins	01-01-15 to 12-31-15
	Bart Matney	01-01-16 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 SUMMITVILLE, MADISON COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Summitville (Town), which comprise the financial position and results of operations for the period of January 1, 2014 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, 2014 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, 2014 to December 31, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

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


Paul D. Joyce, CPA
State Examiner

December 13, 2018

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

TOWN OF SUMMITVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-14	Receipts	Disbursements	12-31-14	Receipts	Disbursements	12-31-15
General	\$ 128,395	\$ 244,492	\$ 214,605	\$ 158,282	\$ 213,548	\$ 259,625	\$ 112,205
Motor Vehicle Highway	45,005	93,121	76,294	61,832	140,047	84,351	117,528
Local Road and Street	16,897	8,889	6,116	19,670	9,851	19,250	10,271
Law Enforcement Continuing Education	5,841	1,144	815	6,170	965	-	7,135
Deferral Program	1,913	317	-	2,230	524	-	2,754
Riverboat	144,583	5,728	67,389	82,922	5,728	6,400	82,250
Park and Recreation	13,491	10,512	13,425	10,578	23,945	17,683	16,840
Rainy Day	991	-	-	991	-	-	991
Cumulative Capital Improvement	7,956	1,699	3,211	6,444	1,125	1,937	5,632
Police Equipment	167	-	167	-	-	-	-
Economic Development	225	-	225	-	-	-	-
CSL/Tubular Engineering Holding	-	12,220	-	12,220	-	-	12,220
Park Refundable Deposits	105	560	560	105	700	580	225
Madison County Local Grant	294	-	-	294	-	-	294
Slot Machine	47,892	43,136	19,800	71,228	44,884	69,796	46,316
OCRA	1	102,691	102,692	-	-	-	-
Local Grant Fund - LTCP Phase II	-	-	-	-	37,300	37,000	300
Community Center	144	-	144	-	-	-	-
Main Street Construction	4,642	-	4,642	-	-	-	-
Main Street Development	51,000	-	51,000	-	-	-	-
War Memorial	1,884	-	-	1,884	-	-	1,884
Wastewater IDEM Permit	8,055	6,420	6,400	8,075	6,420	-	14,495
Town Hall Construction	62	-	62	-	-	-	-
Main Street Revitalization	64,129	30	64,159	-	-	-	-
Main Street Bond and Interest	2,766	2	2,768	-	-	-	-
Main Street Debt Service Reserve	39,119	39	-	39,158	43	-	39,201
Main Street Sinking	22,500	122,371	37,000	107,871	74	41,100	66,845
Payroll	3,842	191,911	189,309	6,444	182,560	179,286	9,718
Insurance - Other	21	-	21	-	-	-	-
Wastewater Operating	33,671	320,200	325,861	28,010	311,726	283,081	56,655
Wastewater Bond and Interest	9,966	-	9,966	-	-	-	-
Wastewater Sinking	5,424	-	5,424	-	-	-	-
SRF Local Match	14,000	-	14,000	-	-	-	-
Wastewater SRF Bond and Interest	50,660	99,678	97,080	53,258	97,734	98,501	52,491
Wastewater SRF Debt Service Reserve	13,220	19,800	-	33,020	19,920	-	52,940
Wastewater SRF Construction	-	81,441	81,441	-	-	-	-
Sanitation	7,640	54,724	51,137	11,227	55,202	51,767	14,662
Totals	\$ 746,501	\$ 1,421,125	\$ 1,445,713	\$ 721,913	\$ 1,152,296	\$ 1,150,357	\$ 723,852

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

TOWN OF SUMMITVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2016 and 2017

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-16	Receipts	Disbursements	12-31-16	Receipts	Disbursements	
General	\$ 112,205	\$ 298,264	\$ 255,618	\$ 154,851	\$ 314,784	\$ 280,393	\$ 189,242
Motor Vehicle Highway	117,528	69,954	68,253	119,229	69,397	50,344	138,282
Local Road and Street	10,271	9,783	-	20,054	12,583	-	32,637
Law Enforcement Continuing Education	7,135	823	2,404	5,554	906	480	5,980
Deferral Program	2,754	207	-	2,961	-	-	2,961
Riverboat	82,250	5,728	-	87,978	5,729	39,051	54,656
Park and Recreation	16,840	17,588	10,410	24,018	12,192	14,163	22,047
Rainy Day	991	6,023	-	7,014	-	-	7,014
Cumulative Capital Improvement	5,632	2,465	4,295	3,802	2,352	3,883	2,271
Public Safety LIT	-	-	-	-	20,844	-	20,844
Park Refundable Deposits	225	1,040	1,200	65	760	720	105
Town Festival	-	1,012	-	1,012	404	1,124	292
Operation Pull Over Grant	-	-	-	-	2,186	2,186	-
Police Donation	-	300	-	300	-	-	300
Madison County Local Grant	294	-	-	294	-	-	294
Slot Machine	46,316	45,052	873	90,495	45,640	17,500	118,635
LOIT Special Distribution SEA 67	-	18,069	-	18,069	-	-	18,069
Local Grant Fund - LTCP Phase II	300	-	300	-	-	-	-
CSL/Tubular Engineering Holding	12,220	-	12,220	-	-	-	-
Food and Beverage Grant	-	45,000	-	45,000	40,000	11,345	73,655
War Memorial	1,884	96	178	1,802	-	1,027	775
Wastewater IDEM Permit	14,495	6,420	4,400	16,515	6,420	4,400	18,535
Main Street Debt Service Reserve	39,201	31	4	39,228	19	-	39,247
Main Street Sinking	66,845	35	40,100	26,780	39,058	39,100	26,738
Sanitation	14,662	50,503	51,702	13,463	50,582	51,492	12,553
Payroll	9,718	189,220	190,945	7,993	186,249	185,356	8,886
Wastewater Operating	56,655	291,743	300,802	47,596	295,707	288,624	54,679
Wastewater SRF Bond and Interest	52,491	97,833	97,785	52,539	69,292	97,745	24,086
Wastewater SRF Debt Service Reserve	52,940	20,027	-	72,967	12,010	55,335	29,642
Totals	<u>\$ 723,852</u>	<u>\$ 1,177,216</u>	<u>\$ 1,041,489</u>	<u>\$ 859,579</u>	<u>\$ 1,187,114</u>	<u>\$ 1,144,268</u>	<u>\$ 902,425</u>

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

TOWN OF SUMMITVILLE
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 and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

Licenses and permits. Amounts received from businesses, occupations, or 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: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF SUMMITVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

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.

TOWN OF SUMMITVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

TOWN OF SUMMITVILLE
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 SUMMITVILLE
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. *Related-Party Transactions*

The Town has entered into a capital lease with Town of Summitville Redevelopment Authority (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessor has been determined to be a related-party of the Town. Lease payments during the years 2014 (including prepayment for 2015 and 2016) and 2017 totaled \$122,369 and \$39,050, respectively.

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 SUMMITVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	General	Motor Vehicle Highway	Local Road and Street	Law Enforcement Continuing Education	Deferral Program	Riverboat	Park and Recreation	Rainy Day
Cash and investments - beginning	\$ 128,395	\$ 45,005	\$ 16,897	\$ 5,841	\$ 1,913	\$ 144,583	\$ 13,491	\$ 991
Receipts:								
Taxes	144,377	29,532	-	-	-	-	8,013	-
Licenses and permits	3,440	175	-	940	-	-	-	-
Intergovernmental receipts	95,430	58,651	8,889	-	-	5,728	904	-
Charges for services	65	-	-	25	-	-	1,451	-
Fines and forfeits	-	-	-	179	317	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	1,180	4,763	-	-	-	-	144	-
Total receipts	<u>244,492</u>	<u>93,121</u>	<u>8,889</u>	<u>1,144</u>	<u>317</u>	<u>5,728</u>	<u>10,512</u>	<u>-</u>
Disbursements:								
Personal services	87,609	39,614	-	-	-	-	4,151	-
Supplies	24,751	10,908	-	815	-	-	2,120	-
Other services and charges	95,518	24,944	-	-	-	40,735	6,791	-
Debt service - principal and interest	4,694	-	-	-	-	-	-	-
Capital outlay	2,033	828	6,116	-	-	26,654	363	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>214,605</u>	<u>76,294</u>	<u>6,116</u>	<u>815</u>	<u>-</u>	<u>67,389</u>	<u>13,425</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>29,887</u>	<u>16,827</u>	<u>2,773</u>	<u>329</u>	<u>317</u>	<u>(61,661)</u>	<u>(2,913)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 158,282</u>	<u>\$ 61,832</u>	<u>\$ 19,670</u>	<u>\$ 6,170</u>	<u>\$ 2,230</u>	<u>\$ 82,922</u>	<u>\$ 10,578</u>	<u>\$ 991</u>

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

	Cumulative Capital Improvement	Police Equipment	Economic Development	CSL/Tubular Engineering Holding	Park Refundable Deposits	Madison County Local Grant	Slot Machine	OCRA
Cash and investments - beginning	\$ 7,956	\$ 167	\$ 225	\$ -	\$ 105	\$ 294	\$ 47,892	\$ 1
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,699	-	-	-	-	-	43,136	102,691
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	12,220	560	-	-	-
Total receipts	<u>1,699</u>	<u>-</u>	<u>-</u>	<u>12,220</u>	<u>560</u>	<u>-</u>	<u>43,136</u>	<u>102,691</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	3,211	-	-	-	-	-	-	102,692
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	19,800	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	167	225	-	560	-	-	-
Total disbursements	<u>3,211</u>	<u>167</u>	<u>225</u>	<u>-</u>	<u>560</u>	<u>-</u>	<u>19,800</u>	<u>102,692</u>
Excess (deficiency) of receipts over disbursements	<u>(1,512)</u>	<u>(167)</u>	<u>(225)</u>	<u>12,220</u>	<u>-</u>	<u>-</u>	<u>23,336</u>	<u>(1)</u>
Cash and investments - ending	<u>\$ 6,444</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,220</u>	<u>\$ 105</u>	<u>\$ 294</u>	<u>\$ 71,228</u>	<u>\$ -</u>

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

	Local Grant Fund - LTCP Phase II	Community Center	Main Street Construction	Main Street Development	War Memorial	Wastewater IDEM Permit	Town Hall Construction	Main Street Revitalization
Cash and investments - beginning	\$ -	\$ 144	\$ 4,642	\$ 51,000	\$ 1,884	\$ 8,055	\$ 62	\$ 64,129
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	6,420	-	30
Total receipts	-	-	-	-	-	6,420	-	30
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	6,400	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	144	4,642	51,000	-	-	62	64,159
Total disbursements	-	144	4,642	51,000	-	6,400	62	64,159
Excess (deficiency) of receipts over disbursements	-	(144)	(4,642)	(51,000)	-	20	(62)	(64,129)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 1,884	\$ 8,075	\$ -	\$ -

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

	Main Street Bond and Interest	Main Street Debt Service Reserve	Main Street Sinking	Payroll	Insurance - Other	Wastewater Operating	Wastewater Bond and Interest
Cash and investments - beginning	\$ 2,766	\$ 39,119	\$ 22,500	\$ 3,842	\$ 21	\$ 33,671	\$ 9,966
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	288,441	-
Penalties	-	-	-	-	-	8,961	-
Other receipts	2	39	122,371	191,911	-	22,798	-
Total receipts	2	39	122,371	191,911	-	320,200	-
Disbursements:							
Personal services	-	-	-	189,309	-	64,844	-
Supplies	-	-	-	-	-	-	-
Other services and charges	200	-	200	-	-	7,053	-
Debt service - principal and interest	-	-	36,800	-	-	-	-
Capital outlay	-	-	-	-	-	2,220	-
Utility operating expenses	-	-	-	-	-	125,846	-
Other disbursements	2,568	-	-	-	21	125,898	9,966
Total disbursements	2,768	-	37,000	189,309	21	325,861	9,966
Excess (deficiency) of receipts over disbursements	(2,766)	39	85,371	2,602	(21)	(5,661)	(9,966)
Cash and investments - ending	\$ -	\$ 39,158	\$ 107,871	\$ 6,444	\$ -	\$ 28,010	\$ -

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

	Wastewater Sinking	SRF Local Match	Wastewater SRF Bond and Interest	Wastewater SRF Debt Service Reserve	Wastewater SRF Construction	Sanitation	Totals
Cash and investments - beginning	\$ 5,424	\$ 14,000	\$ 50,660	\$ 13,220	\$ -	\$ 7,640	\$ 746,501
Receipts:							
Taxes	-	-	-	-	-	-	181,922
Licenses and permits	-	-	-	-	-	-	4,555
Intergovernmental receipts	-	-	-	-	81,441	-	398,569
Charges for services	-	-	-	-	-	54,724	56,265
Fines and forfeits	-	-	-	-	-	-	496
Utility fees	-	-	-	-	-	-	288,441
Penalties	-	-	-	-	-	-	8,961
Other receipts	-	-	99,678	19,800	-	-	481,916
Total receipts	-	-	99,678	19,800	81,441	54,724	1,421,125
Disbursements:							
Personal services	-	-	-	-	-	-	385,527
Supplies	-	-	-	-	-	719	39,313
Other services and charges	-	-	-	-	-	50,372	338,116
Debt service - principal and interest	-	-	97,080	-	-	-	138,574
Capital outlay	-	-	-	-	81,441	-	139,455
Utility operating expenses	-	14,000	-	-	-	-	139,846
Other disbursements	5,424	-	-	-	-	46	264,882
Total disbursements	5,424	14,000	97,080	-	81,441	51,137	1,445,713
Excess (deficiency) of receipts over disbursements	(5,424)	(14,000)	2,598	19,800	-	3,587	(24,588)
Cash and investments - ending	\$ -	\$ -	\$ 53,258	\$ 33,020	\$ -	\$ 11,227	\$ 721,913

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

	General	Motor Vehicle Highway	Local Road and Street	Law Enforcement Continuing Education	Deferral Program	Riverboat	Park and Recreation	Rainy Day
Cash and investments - beginning	\$ 158,282	\$ 61,832	\$ 19,670	\$ 6,170	\$ 2,230	\$ 82,922	\$ 10,578	\$ 991
Receipts:								
Taxes	109,718	96,034	-	-	-	-	19,340	-
Licenses and permits	977	-	-	820	-	-	-	-
Intergovernmental receipts	95,651	43,476	9,851	-	-	5,728	2,154	-
Charges for services	-	-	-	5	-	-	1,375	-
Fines and forfeits	25	-	-	32	524	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	7,177	537	-	108	-	-	1,076	-
Total receipts	213,548	140,047	9,851	965	524	5,728	23,945	-
Disbursements:								
Personal services	88,279	34,722	-	-	-	-	2,500	-
Supplies	26,447	5,255	-	-	-	-	3,942	-
Other services and charges	120,839	44,138	19,250	-	-	6,400	10,763	-
Debt service - principal and interest	5,625	-	-	-	-	-	-	-
Capital outlay	14,773	236	-	-	-	-	448	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	3,662	-	-	-	-	-	30	-
Total disbursements	259,625	84,351	19,250	-	-	6,400	17,683	-
Excess (deficiency) of receipts over disbursements	(46,077)	55,696	(9,399)	965	524	(672)	6,262	-
Cash and investments - ending	\$ 112,205	\$ 117,528	\$ 10,271	\$ 7,135	\$ 2,754	\$ 82,250	\$ 16,840	\$ 991

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

	Cumulative Capital Improvement	Police Equipment	Economic Development	CSL/Tubular Engineering Holding	Park Refundable Deposits	Madison County Local Grant	Slot Machine	OCRA
Cash and investments - beginning	\$ 6,444	\$ -	\$ -	\$ 12,220	\$ 105	\$ 294	\$ 71,228	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,125	-	-	-	-	-	44,884	-
Charges for services	-	-	-	-	700	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>1,125</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>700</u>	<u>-</u>	<u>44,884</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	1,937	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	69,796	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	580	-	-	-
Total disbursements	<u>1,937</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>580</u>	<u>-</u>	<u>69,796</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(812)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>120</u>	<u>-</u>	<u>(24,912)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 5,632</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,220</u>	<u>\$ 225</u>	<u>\$ 294</u>	<u>\$ 46,316</u>	<u>\$ -</u>

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

	Local Grant Fund - LTCP Phase II	Community Center	Main Street Construction	Main Street Development	War Memorial	Wastewater IDEM Permit	Town Hall Construction	Main Street Revitalization
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 1,884	\$ 8,075	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	37,300	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	6,420	-	-
Total receipts	<u>37,300</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,420</u>	<u>-</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	29,700	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	7,300	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>37,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>300</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,420</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 300</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,884</u>	<u>\$ 14,495</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Main Street Bond and Interest	Main Street Debt Service Reserve	Main Street Sinking	Payroll	Insurance - Other	Wastewater Operating	Wastewater Bond and Interest
Cash and investments - beginning	\$ -	\$ 39,158	\$ 107,871	\$ 6,444	\$ -	\$ 28,010	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	296,443	-
Penalties	-	-	-	-	-	7,373	-
Other receipts	-	43	74	182,560	-	7,910	-
Total receipts	-	43	74	182,560	-	311,726	-
Disbursements:							
Personal services	-	-	-	-	-	65,387	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	200	-	-	5,248	-
Debt service - principal and interest	-	-	40,900	-	-	-	-
Capital outlay	-	-	-	-	-	236	-
Utility operating expenses	-	-	-	-	-	84,530	-
Other disbursements	-	-	-	179,286	-	127,680	-
Total disbursements	-	-	41,100	179,286	-	283,081	-
Excess (deficiency) of receipts over disbursements	-	43	(41,026)	3,274	-	28,645	-
Cash and investments - ending	\$ -	\$ 39,201	\$ 66,845	\$ 9,718	\$ -	\$ 56,655	\$ -

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

	Wastewater Sinking	SRF Local Match	Wastewater SRF Bond and Interest	Wastewater SRF Debt Service Reserve	Wastewater SRF Construction	Sanitation	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 53,258	\$ 33,020	\$ -	\$ 11,227	\$ 721,913
Receipts:							
Taxes	-	-	-	-	-	-	225,092
Licenses and permits	-	-	-	-	-	-	1,797
Intergovernmental receipts	-	-	-	-	-	-	240,169
Charges for services	-	-	-	-	-	55,202	57,282
Fines and forfeits	-	-	-	-	-	-	581
Utility fees	-	-	-	-	-	-	296,443
Penalties	-	-	-	-	-	-	7,373
Other receipts	-	-	97,734	19,920	-	-	323,559
Total receipts	-	-	97,734	19,920	-	55,202	1,152,296
Disbursements:							
Personal services	-	-	-	-	-	-	190,888
Supplies	-	-	-	-	-	-	35,644
Other services and charges	-	-	-	-	-	51,767	290,242
Debt service - principal and interest	-	-	98,501	-	-	-	145,026
Capital outlay	-	-	-	-	-	-	92,789
Utility operating expenses	-	-	-	-	-	-	84,530
Other disbursements	-	-	-	-	-	-	311,238
Total disbursements	-	-	98,501	-	-	51,767	1,150,357
Excess (deficiency) of receipts over disbursements	-	-	(767)	19,920	-	3,435	1,939
Cash and investments - ending	\$ -	\$ -	\$ 52,491	\$ 52,940	\$ -	\$ 14,662	\$ 723,852

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

	General	Motor Vehicle Highway	Local Road and Street	Law Enforcement Continuing Education	Deferral Program	Riverboat	Park and Recreation	Rainy Day
Cash and investments - beginning	\$ 112,205	\$ 117,528	\$ 10,271	\$ 7,135	\$ 2,754	\$ 82,250	\$ 16,840	\$ 991
Receipts:								
Taxes	195,372	31,835	-	-	-	-	13,197	6,023
Licenses and permits	1,768	-	-	800	-	-	-	-
Intergovernmental receipts	98,869	38,102	9,783	-	-	5,728	1,266	-
Charges for services	-	-	-	3	-	-	1,950	-
Fines and forfeits	-	-	-	20	207	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	2,255	17	-	-	-	-	1,175	-
Total receipts	<u>298,264</u>	<u>69,954</u>	<u>9,783</u>	<u>823</u>	<u>207</u>	<u>5,728</u>	<u>17,588</u>	<u>6,023</u>
Disbursements:								
Personal services	105,293	27,930	-	-	-	-	2,564	-
Supplies	26,691	7,983	-	-	-	-	787	-
Other services and charges	100,868	32,340	-	2,404	-	-	7,059	-
Debt service - principal and interest	5,625	-	-	-	-	-	-	-
Capital outlay	17,141	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>255,618</u>	<u>68,253</u>	<u>-</u>	<u>2,404</u>	<u>-</u>	<u>-</u>	<u>10,410</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>42,646</u>	<u>1,701</u>	<u>9,783</u>	<u>(1,581)</u>	<u>207</u>	<u>5,728</u>	<u>7,178</u>	<u>6,023</u>
Cash and investments - ending	<u>\$ 154,851</u>	<u>\$ 119,229</u>	<u>\$ 20,054</u>	<u>\$ 5,554</u>	<u>\$ 2,961</u>	<u>\$ 87,978</u>	<u>\$ 24,018</u>	<u>\$ 7,014</u>

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

	Cumulative Capital Improvement	Public Safety LIT	Park Refundable Deposits	Town Festival	Operation Pull Over Grant	Police Donation	Madison County Local Grant	Slot Machine
Cash and investments - beginning	\$ 5,632	\$ -	\$ 225	\$ -	\$ -	\$ -	\$ 294	\$ 46,316
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	2,465	-	-	-	-	-	-	45,052
Charges for services	-	-	1,040	940	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	72	-	300	-	-
Total receipts	<u>2,465</u>	<u>-</u>	<u>1,040</u>	<u>1,012</u>	<u>-</u>	<u>300</u>	<u>-</u>	<u>45,052</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	4,295	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	873
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	1,200	-	-	-	-	-
Total disbursements	<u>4,295</u>	<u>-</u>	<u>1,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>873</u>
Excess (deficiency) of receipts over disbursements	<u>(1,830)</u>	<u>-</u>	<u>(160)</u>	<u>1,012</u>	<u>-</u>	<u>300</u>	<u>-</u>	<u>44,179</u>
Cash and investments - ending	<u>\$ 3,802</u>	<u>\$ -</u>	<u>\$ 65</u>	<u>\$ 1,012</u>	<u>\$ -</u>	<u>\$ 300</u>	<u>\$ 294</u>	<u>\$ 90,495</u>

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

	LOIT Special Distribution SEA 67	Local Grant Fund - LTCP Phase II	CSL/Tubular Engineering Holding	Food and Beverage Grant	War Memorial	Wastewater IDEM Permit	Main Street Debt Service Reserve
Cash and investments - beginning	\$ -	\$ 300	\$ 12,220	\$ -	\$ 1,884	\$ 14,495	\$ 39,201
Receipts:							
Taxes	18,069	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	45,000	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	96	6,420	31
Total receipts	18,069	-	-	45,000	96	6,420	31
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	178	-	-
Other services and charges	-	300	-	-	-	4,400	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	12,220	-	-	-	4
Total disbursements	-	300	12,220	-	178	4,400	4
Excess (deficiency) of receipts over disbursements	18,069	(300)	(12,220)	45,000	(82)	2,020	27
Cash and investments - ending	\$ 18,069	\$ -	\$ -	\$ 45,000	\$ 1,802	\$ 16,515	\$ 39,228

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

	Main Street Sinking	Sanitation	Payroll	Wastewater Operating	Wastewater SRF Bond and Interest	Wastewater SRF Debt Service Reserve	Totals
Cash and investments - beginning	\$ 66,845	\$ 14,662	\$ 9,718	\$ 56,655	\$ 52,491	\$ 52,940	\$ 723,852
Receipts:							
Taxes	-	-	-	-	-	-	264,496
Licenses and permits	-	-	-	-	-	-	2,568
Intergovernmental receipts	-	-	-	-	-	-	246,265
Charges for services	-	50,503	-	-	-	-	54,436
Fines and forfeits	-	-	-	-	-	-	227
Utility fees	-	-	-	285,858	-	-	285,858
Penalties	-	-	-	5,790	-	-	5,790
Other receipts	35	-	189,220	95	97,833	20,027	317,576
Total receipts	35	50,503	189,220	291,743	97,833	20,027	1,177,216
Disbursements:							
Personal services	-	-	-	56,975	-	-	192,762
Supplies	-	-	-	-	-	-	35,639
Other services and charges	200	51,702	-	-	-	-	203,568
Debt service - principal and interest	39,900	-	-	-	97,785	-	143,310
Capital outlay	-	-	-	-	-	-	18,014
Utility operating expenses	-	-	-	119,476	-	-	119,476
Other disbursements	-	-	190,945	124,351	-	-	328,720
Total disbursements	40,100	51,702	190,945	300,802	97,785	-	1,041,489
Excess (deficiency) of receipts over disbursements	(40,065)	(1,199)	(1,725)	(9,059)	48	20,027	135,727
Cash and investments - ending	\$ 26,780	\$ 13,463	\$ 7,993	\$ 47,596	\$ 52,539	\$ 72,967	\$ 859,579

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

	General	Motor Vehicle Highway	Local Road and Street	Law Enforcement Continuing Education	Deferral Program	Riverboat	Park and Recreation	Rainy Day
Cash and investments - beginning	\$ 154,851	\$ 119,229	\$ 20,054	\$ 5,554	\$ 2,961	\$ 87,978	\$ 24,018	\$ 7,014
Receipts:								
Taxes	283,400	9,794	-	-	-	-	9,523	-
Licenses and permits	2,457	-	-	750	-	-	-	-
Intergovernmental receipts	25,189	59,603	12,583	-	-	5,729	945	-
Charges for services	-	-	-	-	-	-	1,575	-
Fines and forfeits	68	-	-	156	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	3,670	-	-	-	-	-	149	-
Total receipts	314,784	69,397	12,583	906	-	5,729	12,192	-
Disbursements:								
Personal services	134,577	15,112	-	-	-	-	2,446	-
Supplies	21,777	4,222	-	-	-	-	3,680	-
Other services and charges	110,121	29,010	-	480	-	-	5,962	-
Debt service - principal and interest	5,641	-	-	-	-	-	-	-
Capital outlay	7,605	2,000	-	-	-	-	2,000	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	672	-	-	-	-	39,051	75	-
Total disbursements	280,393	50,344	-	480	-	39,051	14,163	-
Excess (deficiency) of receipts over disbursements	34,391	19,053	12,583	426	-	(33,322)	(1,971)	-
Cash and investments - ending	\$ 189,242	\$ 138,282	\$ 32,637	\$ 5,980	\$ 2,961	\$ 54,656	\$ 22,047	\$ 7,014

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

	Cumulative Capital Improvement	Public Safety LIT	Park Refundable Deposits	Town Festival	Operation Pull Over Grant	Police Donation	Madison County Local Grant	Slot Machine
Cash and investments - beginning	\$ 3,802	\$ -	\$ 65	\$ 1,012	\$ -	\$ 300	\$ 294	\$ 90,495
Receipts:								
Taxes	-	20,844	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	2,352	-	-	-	2,186	-	-	45,640
Charges for services	-	-	760	45	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	359	-	-	-	-
Total receipts	2,352	20,844	760	404	2,186	-	-	45,640
Disbursements:								
Personal services	-	-	-	-	2,186	-	-	-
Supplies	-	-	-	629	-	-	-	-
Other services and charges	3,883	-	-	495	-	-	-	17,500
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	720	-	-	-	-	-
Total disbursements	3,883	-	720	1,124	2,186	-	-	17,500
Excess (deficiency) of receipts over disbursements	(1,531)	20,844	40	(720)	-	-	-	28,140
Cash and investments - ending	\$ 2,271	\$ 20,844	\$ 105	\$ 292	\$ -	\$ 300	\$ 294	\$ 118,635

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

	LOIT Special Distribution SEA 67	Local Grant Fund - LTCP Phase II	CSL/Tubular Engineering Holding	Food and Beverage Grant	War Memorial	Wastewater IDEM Permit	Main Street Debt Service Reserve
Cash and investments - beginning	\$ 18,069	\$ -	\$ -	\$ 45,000	\$ 1,802	\$ 16,515	\$ 39,228
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	40,000	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	6,420	19
Total receipts	-	-	-	40,000	-	6,420	19
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	1,027	-	-
Other services and charges	-	-	-	11,345	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	4,400	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	11,345	1,027	4,400	-
Excess (deficiency) of receipts over disbursements	-	-	-	28,655	(1,027)	2,020	19
Cash and investments - ending	\$ 18,069	\$ -	\$ -	\$ 73,655	\$ 775	\$ 18,535	\$ 39,247

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

	Main Street Sinking	Sanitation	Payroll	Wastewater Operating	Wastewater SRF Bond and Interest	Wastewater SRF Debt Service Reserve	Totals
Cash and investments - beginning	\$ 26,780	\$ 13,463	\$ 7,993	\$ 47,596	\$ 52,539	\$ 72,967	\$ 859,579
Receipts:							
Taxes	-	-	-	-	-	-	323,561
Licenses and permits	-	-	-	-	-	-	3,207
Intergovernmental receipts	-	-	-	-	-	-	194,227
Charges for services	-	50,582	-	-	-	-	52,962
Fines and forfeits	-	-	-	-	-	-	224
Utility fees	-	-	-	289,860	-	-	289,860
Penalties	-	-	-	5,822	-	-	5,822
Other receipts	39,058	-	186,249	25	69,292	12,010	317,251
Total receipts	39,058	50,582	186,249	295,707	69,292	12,010	1,187,114
Disbursements:							
Personal services	-	-	-	45,194	-	-	199,515
Supplies	-	-	-	-	-	-	31,335
Other services and charges	200	51,492	-	14,223	-	-	244,711
Debt service - principal and interest	38,900	-	-	-	97,745	43,215	185,501
Capital outlay	-	-	-	13,825	-	-	25,430
Utility operating expenses	-	-	-	139,956	-	-	144,356
Other disbursements	-	-	185,356	75,426	-	12,120	313,420
Total disbursements	39,100	51,492	185,356	288,624	97,745	55,335	1,144,268
Excess (deficiency) of receipts over disbursements	(42)	(910)	893	7,083	(28,453)	(43,325)	42,846
Cash and investments - ending	\$ 26,738	\$ 12,553	\$ 8,886	\$ 54,679	\$ 24,086	\$ 29,642	\$ 902,425

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ -	\$ 52,575
Governmental activities	-	23,824
Totals	\$ -	\$ 76,399

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Town of Summitville Redevelopment Authority	Main Street Project	<u>\$ 41,500</u>	1/1/2012	1/15/2026

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Notes and loans payable	Police Vehicle	<u>\$ 11,972</u>	<u>\$ 5,628</u>
Wastewater:			
State Revolving Fund Loan	Wastewater Plant Renovations	<u>372,000</u>	<u>19,430</u>
Totals		<u>\$ 383,972</u>	<u>\$ 25,058</u>

TOWN OF SUMMITVILLE
 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 61,608
Infrastructure	2,237,641
Buildings	177,676
Improvements other than buildings	85,301
Machinery, equipment, and vehicles	<u>83,525</u>
Total governmental activities	<u>2,645,751</u>
Wastewater:	
Land	39,974
Infrastructure	5,141,860
Buildings	31,596
Improvements other than buildings	10,000
Machinery, equipment, and vehicles	<u>184,369</u>
Total Wastewater	<u>5,407,799</u>
Total capital assets	<u><u>\$ 8,053,550</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/>.