

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF LAUREL

FRANKLIN COUNTY, INDIANA

January 1, 2013 to December 31, 2017



FILED
02/14/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Carlene Rayburn (Vacant) Linda Adams	01-01-13 to 05-25-13 05-26-13 to 05-29-13 05-30-13 to 12-31-19
President of the Town Council	Nora Hundley Mallory Carlton Rebecca Jones	01-01-13 to 12-14-15 12-15-15 to 12-31-17 01-01-18 to 12-31-19



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF LAUREL, FRANKLIN COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Laurel (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 Payables and Receivables, and Schedule of Leases and Debt, 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 18, 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 LAUREL
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
GENERAL FUND	\$ 88,086	\$ 73,759	\$ 95,462	\$ 66,383	\$ 77,481	\$ 78,594	\$ 65,270
MOTOR VEHICLE HIGHWAY	10,347	14,779	9,966	15,160	18,205	15,031	18,334
LOCAL ROAD & STREET	7,946	2,906	5,713	5,139	2,946	1,575	6,510
LOCAL LAW ENF CONT ED	2,903	926	-	3,829	868	-	4,697
RIVERBOAT	59,451	3,033	514	61,970	3,033	-	65,003
CEDIT	13,049	7,728	4,943	15,834	8,267	5,927	18,174
CUM CAP IMPR	2,733	1,374	-	4,107	-	-	4,107
PAYROLL	2,300	76,764	71,405	7,659	51,650	42,993	16,316
WATER GRANT FUND	-	438,290	438,290	-	29,857	29,857	-
WATER GRANT ESCROW	-	21,099	4,665	16,434	-	16,434	-
PARK & RECREATION	-	4,875	-	4,875	1,931	-	6,806
COMMUNITY CENTER	-	10,552	1,852	8,700	14,766	14,346	9,120
K-9 FUND	-	2,050	-	2,050	-	-	2,050
WASTEWATER OPERATING	88,025	162,612	177,350	73,287	165,230	192,456	46,061
WASTEWATER DEPRECIATION	47,680	500	-	48,180	-	-	48,180
WATER UTILITY OPERATING	43,719	110,470	123,161	31,028	122,964	77,626	76,366
WATER UTL SINKING	19,170	-	-	19,170	-	3,066	16,104
WATER UTIL DEPRECIATION	12,901	-	3,744	9,157	50	-	9,207
WATER UTL METER DEPOSIT	4,024	50	-	4,074	600	-	4,674
STORMWATER FUND	5,573	4,590	-	10,163	2,651	6,214	6,600
Totals	<u>\$ 407,907</u>	<u>\$ 936,357</u>	<u>\$ 937,065</u>	<u>\$ 407,199</u>	<u>\$ 500,499</u>	<u>\$ 484,119</u>	<u>\$ 423,579</u>

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

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

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15	Receipts	Disbursements	Cash and Investments 12-31-16
GENERAL FUND	\$ 65,270	\$ 95,549	\$ 102,974	\$ 57,845	\$ 89,991	\$ 77,600	\$ 70,236
MOTOR VEHICLE HIGHWAY	18,334	18,175	15,221	21,288	18,080	23,029	16,339
LOCAL ROAD & STREET	6,510	2,995	7,175	2,330	2,962	8,091	(2,799)
GUN RAFFLE AND DONATIONS FOR POLICE DEPT	-	-	-	-	-	550	(550)
LOCAL LAW ENF CONT ED	4,697	-	-	4,697	-	4,447	250
PARK & RECREATION	6,806	3,024	225	9,605	71	382	9,294
K-9 FUND	2,050	200	500	1,750	205	554	1,401
CEDIT	18,174	8,893	25,453	1,614	9,451	4,089	6,976
CUM CAP IMPR	4,107	1,286	-	5,393	1,305	-	6,698
RIVERBOAT	65,003	3,033	15,328	52,708	3,033	6,936	48,805
PUBLIC SAFETY	-	-	-	-	17,679	12,465	5,214
POLICE GRANT	-	-	-	-	-	2,555	(2,555)
COMMUNITY CENTER	9,120	17,648	10,865	15,903	19,904	22,876	12,931
FEDERAL GRANT FUND	-	-	-	-	37,500	37,500	-
PAYROLL	16,316	42,306	43,865	14,757	32,031	34,711	12,077
WASTEWATER OPERATING	46,061	158,441	171,068	33,434	162,741	189,918	6,257
WASTEWATER DEPRECIATION	48,180	-	-	48,180	-	-	48,180
WASTEWATER SINKING	-	-	-	-	-	219	(219)
STORMWATER FUND	6,600	2,849	4,654	4,795	2,856	7,752	(101)
WATER UTILITY OPERATING	76,366	99,467	70,214	105,619	103,347	61,008	147,958
WATER UTL SINKING	16,104	-	2,750	13,354	-	2,529	10,825
WATER UTL DEPRECIATION	9,207	-	-	9,207	-	15,699	(6,492)
WATER UTL METER DEPOSIT	4,674	700	50	5,324	250	-	5,574
Totals	<u>\$ 423,579</u>	<u>\$ 454,566</u>	<u>\$ 470,342</u>	<u>\$ 407,803</u>	<u>\$ 501,406</u>	<u>\$ 512,910</u>	<u>\$ 396,299</u>

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

TOWN OF LAUREL
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	\$ 70,236	\$ 97,612	\$ 85,937	\$ 81,911
MOTOR VEHICLE HIGHWAY	16,339	19,388	19,399	16,328
LOCAL ROAD & STREET	(2,799)	9,785	6,732	254
GUN RAFFLE AND DONATIONS FOR POLICE DEPT	(550)	13,919	12,146	1,223
LOCAL LAW ENF CONT ED	250	25	590	(315)
PARK & RECREATION	9,294	-	8,554	740
K-9 FUND	1,401	320	228	1,493
CEDIT	6,976	10,104	-	17,080
CUM CAP IMPR	6,698	1,245	-	7,943
RIVERBOAT	48,805	3,033	29,427	22,411
PUBLIC SAFETY	5,214	8,627	11,425	2,416
POLICE GRANT	(2,555)	-	-	(2,555)
COMMUNITY CENTER	12,931	83,828	70,635	26,124
PAYROLL	12,077	52,064	34,485	29,656
WASTEWATER OPERATING	6,257	142,038	147,376	919
WASTEWATER DEPRECIATION	48,180	-	-	48,180
WASTEWATER SINKING	(219)	-	-	(219)
STORMWATER FUND	(101)	2,612	12,725	(10,214)
WATER UTILITY OPERATING	147,958	96,210	125,061	119,107
WATER UTL SINKING	10,825	-	-	10,825
WATER UTL DEPRECIATION	(6,492)	65,667	65,667	(6,492)
WATER UTL METER DEPOSIT	5,574	550	50	6,074
Totals	<u>\$ 396,299</u>	<u>\$ 607,027</u>	<u>\$ 630,437</u>	<u>\$ 372,889</u>

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

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

TOWN OF LAUREL
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 LAUREL
NOTES TO FINANCIAL STATEMENTS

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 LAUREL
NOTES TO FINANCIAL STATEMENTS

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. Cash Balance Deficits

The financial statements contain funds with deficits in cash. These deficits were the result of various posting errors which were not corrected, as well as Stormwater Utility expenses that exceeded revenues generated by the Stormwater Utility.

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OTHER INFORMATION - UNAUDITED

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

Differences may be noted between the financial information presented in the financial 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.

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TOWN OF LAUREL
 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	RIVERBOAT	CEDIT	CUM CAP IMPR
Cash and investments - beginning	\$ 88,086	\$ 10,347	\$ 7,946	\$ 2,903	\$ 59,451	\$ 13,049	\$ 2,733
Receipts:							
Taxes	40,194	-	-	-	-	-	-
Licenses and permits	-	-	-	100	-	-	-
Intergovernmental receipts	29,477	14,779	2,906	-	3,033	7,728	1,374
Charges for services	-	-	-	3	-	-	-
Fines and forfeits	-	-	-	823	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	4,088	-	-	-	-	-	-
Total receipts	<u>73,759</u>	<u>14,779</u>	<u>2,906</u>	<u>926</u>	<u>3,033</u>	<u>7,728</u>	<u>1,374</u>
Disbursements:							
Personal services	35,226	-	-	-	-	-	-
Supplies	1,300	2,376	2,363	-	-	-	-
Other services and charges	57,952	7,590	3,350	-	514	-	-
Debt service - principal and interest	984	-	-	-	-	4,943	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>95,462</u>	<u>9,966</u>	<u>5,713</u>	<u>-</u>	<u>514</u>	<u>4,943</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(21,703)</u>	<u>4,813</u>	<u>(2,807)</u>	<u>926</u>	<u>2,519</u>	<u>2,785</u>	<u>1,374</u>
Cash and investments - ending	<u>\$ 66,383</u>	<u>\$ 15,160</u>	<u>\$ 5,139</u>	<u>\$ 3,829</u>	<u>\$ 61,970</u>	<u>\$ 15,834</u>	<u>\$ 4,107</u>

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

	<u>PAYROLL</u>	<u>WATER GRANT FUND</u>	<u>WATER GRANT ESCROW</u>	<u>PARK & RECREATION</u>	<u>COMMUNITY CENTER</u>	<u>K-9 FUND</u>	<u>WASTEWATER OPERATING</u>
Cash and investments - beginning	\$ 2,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 88,025
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	438,290	-	-	-	-	-
Charges for services	-	-	-	-	5,052	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	158,319
Penalties	-	-	-	-	-	-	3,319
Other receipts	76,764	-	21,099	4,875	5,500	2,050	974
Total receipts	<u>76,764</u>	<u>438,290</u>	<u>21,099</u>	<u>4,875</u>	<u>10,552</u>	<u>2,050</u>	<u>162,612</u>
Disbursements:							
Personal services	-	-	-	-	-	-	8,897
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	1,852	-	2,575
Debt service - principal and interest	-	-	-	-	-	-	22,092
Capital outlay	-	417,191	4,665	-	-	-	26,614
Utility operating expenses	-	-	-	-	-	-	117,172
Other disbursements	71,405	21,099	-	-	-	-	-
Total disbursements	<u>71,405</u>	<u>438,290</u>	<u>4,665</u>	<u>-</u>	<u>1,852</u>	<u>-</u>	<u>177,350</u>
Excess (deficiency) of receipts over disbursements	<u>5,359</u>	<u>-</u>	<u>16,434</u>	<u>4,875</u>	<u>8,700</u>	<u>2,050</u>	<u>(14,738)</u>
Cash and investments - ending	<u>\$ 7,659</u>	<u>\$ -</u>	<u>\$ 16,434</u>	<u>\$ 4,875</u>	<u>\$ 8,700</u>	<u>\$ 2,050</u>	<u>\$ 73,287</u>

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

	WASTEWATER DEPRECIATION	WATER UTILITY OPERATING	WATER UTL SINKING	WATER UTIL DEPRECIATION	WATER UTL METER DEPOSIT	STORMWATER FUND	Totals
Cash and investments - beginning	\$ 47,680	\$ 43,719	\$ 19,170	\$ 12,901	\$ 4,024	\$ 5,573	\$ 407,907
Receipts:							
Taxes	-	-	-	-	-	-	40,194
Licenses and permits	-	-	-	-	-	-	100
Intergovernmental receipts	-	-	-	-	-	-	497,587
Charges for services	-	-	-	-	-	-	5,055
Fines and forfeits	-	-	-	-	-	-	823
Utility fees	500	107,920	-	-	-	4,434	271,173
Penalties	-	2,373	-	-	-	156	5,848
Other receipts	-	177	-	-	50	-	115,577
Total receipts	500	110,470	-	-	50	4,590	936,357
Disbursements:							
Personal services	-	31,638	-	-	-	-	75,761
Supplies	-	-	-	-	-	-	6,039
Other services and charges	-	1,282	-	-	-	-	75,115
Debt service - principal and interest	-	5,927	-	-	-	-	33,946
Capital outlay	-	1,685	-	-	-	-	450,155
Utility operating expenses	-	70,044	-	3,744	-	-	190,960
Other disbursements	-	12,585	-	-	-	-	105,089
Total disbursements	-	123,161	-	3,744	-	-	937,065
Excess (deficiency) of receipts over disbursements	500	(12,691)	-	(3,744)	50	4,590	(708)
Cash and investments - ending	\$ 48,180	\$ 31,028	\$ 19,170	\$ 9,157	\$ 4,074	\$ 10,163	\$ 407,199

TOWN OF LAUREL
 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	RIVERBOAT	CEDIT	CUM CAP IMPR
Cash and investments - beginning	\$ 66,383	\$ 15,160	\$ 5,139	\$ 3,829	\$ 61,970	\$ 15,834	\$ 4,107
Receipts:							
Taxes	36,978	-	-	-	-	-	-
Licenses and permits	-	-	-	150	-	-	-
Intergovernmental receipts	33,799	18,205	2,946	-	3,033	8,267	-
Charges for services	-	-	-	5	-	-	-
Fines and forfeits	-	-	-	713	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	6,704	-	-	-	-	-	-
Total receipts	77,481	18,205	2,946	868	3,033	8,267	-
Disbursements:							
Personal services	28,902	-	-	-	-	-	-
Supplies	1,216	5,025	600	-	-	-	-
Other services and charges	45,056	10,006	975	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	5,927	-
Capital outlay	3,420	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	78,594	15,031	1,575	-	-	5,927	-
Excess (deficiency) of receipts over disbursements	(1,113)	3,174	1,371	868	3,033	2,340	-
Cash and investments - ending	\$ 65,270	\$ 18,334	\$ 6,510	\$ 4,697	\$ 65,003	\$ 18,174	\$ 4,107

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

	<u>PAYROLL</u>	<u>WATER GRANT FUND</u>	<u>WATER GRANT ESCROW</u>	<u>PARK & RECREATION</u>	<u>COMMUNITY CENTER</u>	<u>K-9 FUND</u>	<u>WASTEWATER OPERATING</u>
Cash and investments - beginning	\$ 7,659	\$ -	\$ 16,434	\$ 4,875	\$ 8,700	\$ 2,050	\$ 73,287
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	29,857	-	-	-	-	-
Charges for services	-	-	-	225	8,292	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	157,037
Penalties	-	-	-	-	-	-	3,544
Other receipts	51,650	-	-	1,706	6,474	-	4,649
Total receipts	<u>51,650</u>	<u>29,857</u>	<u>-</u>	<u>1,931</u>	<u>14,766</u>	<u>-</u>	<u>165,230</u>
Disbursements:							
Personal services	-	-	-	-	-	-	6,806
Supplies	-	-	-	-	-	-	-
Other services and charges	-	15,520	-	-	14,346	-	1,643
Debt service - principal and interest	-	-	-	-	-	-	24,386
Capital outlay	-	14,337	16,434	-	-	-	4,246
Utility operating expenses	-	-	-	-	-	-	155,375
Other disbursements	42,993	-	-	-	-	-	-
Total disbursements	<u>42,993</u>	<u>29,857</u>	<u>16,434</u>	<u>-</u>	<u>14,346</u>	<u>-</u>	<u>192,456</u>
Excess (deficiency) of receipts over disbursements	<u>8,657</u>	<u>-</u>	<u>(16,434)</u>	<u>1,931</u>	<u>420</u>	<u>-</u>	<u>(27,226)</u>
Cash and investments - ending	<u>\$ 16,316</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,806</u>	<u>\$ 9,120</u>	<u>\$ 2,050</u>	<u>\$ 46,061</u>

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

	WASTEWATER DEPRECIATION	WATER UTILITY OPERATING	WATER UTL SINKING	WATER UTIL DEPRECIATION	WATER UTL METER DEPOSIT	STORMWATER FUND	Totals
Cash and investments - beginning	\$ 48,180	\$ 31,028	\$ 19,170	\$ 9,157	\$ 4,074	\$ 10,163	\$ 407,199
Receipts:							
Taxes	-	-	-	-	-	-	36,978
Licenses and permits	-	-	-	-	-	-	150
Intergovernmental receipts	-	-	-	-	-	-	96,107
Charges for services	-	-	-	-	-	-	8,522
Fines and forfeits	-	-	-	-	-	-	713
Utility fees	-	119,039	-	-	-	2,588	278,664
Penalties	-	3,036	-	-	-	63	6,643
Other receipts	-	889	-	50	600	-	72,722
Total receipts	-	122,964	-	50	600	2,651	500,499
Disbursements:							
Personal services	-	6,892	-	-	-	-	42,600
Supplies	-	-	-	-	-	-	6,841
Other services and charges	-	843	-	-	-	-	88,389
Debt service - principal and interest	-	5,927	3,066	-	-	-	39,306
Capital outlay	-	1,660	-	-	-	-	40,097
Utility operating expenses	-	57,317	-	-	-	6,214	218,906
Other disbursements	-	4,987	-	-	-	-	47,980
Total disbursements	-	77,626	3,066	-	-	6,214	484,119
Excess (deficiency) of receipts over disbursements	-	45,338	(3,066)	50	600	(3,563)	16,380
Cash and investments - ending	\$ 48,180	\$ 76,366	\$ 16,104	\$ 9,207	\$ 4,674	\$ 6,600	\$ 423,579

TOWN OF LAUREL
 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	GUN RAFFLE AND DONATIONS FOR POLICE DEPT	LOCAL LAW ENF CONT ED	PARK & RECREATION	K-9 FUND	CREDIT
Cash and investments - beginning	\$ 65,270	\$ 18,334	\$ 6,510	\$ -	\$ 4,697	\$ 6,806	\$ 2,050	\$ 18,174
Receipts:								
Taxes	44,560	-	-	-	-	-	-	-
Intergovernmental receipts	33,246	18,175	2,995	-	-	-	-	8,893
Charges for services	-	-	-	-	-	494	-	-
Fines and forfeits	1,155	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	16,588	-	-	-	-	2,530	200	-
Total receipts	95,549	18,175	2,995	-	-	3,024	200	8,893
Disbursements:								
Personal services	26,300	-	-	-	-	-	-	-
Supplies	6,189	10,361	500	-	-	-	-	-
Other services and charges	65,296	4,860	6,675	-	-	-	500	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	5,189	-	-	-	-	-	-	25,453
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	225	-	-
Total disbursements	102,974	15,221	7,175	-	-	225	500	25,453
Excess (deficiency) of receipts over disbursements	(7,425)	2,954	(4,180)	-	-	2,799	(300)	(16,560)
Cash and investments - ending	\$ 57,845	\$ 21,288	\$ 2,330	\$ -	\$ 4,697	\$ 9,605	\$ 1,750	\$ 1,614

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

	CUM CAP IMPR	RIVERBOAT	PUBLIC SAFETY	POLICE GRANT	COMMUNITY CENTER	FEDERAL GRANT FUND	PAYROLL	WASTEWATER OPERATING
Cash and investments - beginning	\$ 4,107	\$ 65,003	\$ -	\$ -	\$ 9,120	\$ -	\$ 16,316	\$ 46,061
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,286	3,033	-	-	-	-	-	-
Charges for services	-	-	-	-	6,516	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	152,704
Penalties	-	-	-	-	-	-	-	2,960
Other receipts	-	-	-	-	11,132	-	42,306	2,777
Total receipts	1,286	3,033	-	-	17,648	-	42,306	158,441
Disbursements:								
Personal services	-	-	-	-	-	-	-	7,425
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	10,865	-	-	554
Debt service - principal and interest	-	-	-	-	-	-	-	19,250
Capital outlay	-	15,328	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	143,333
Other disbursements	-	-	-	-	-	-	43,865	506
Total disbursements	-	15,328	-	-	10,865	-	43,865	171,068
Excess (deficiency) of receipts over disbursements	1,286	(12,295)	-	-	6,783	-	(1,559)	(12,627)
Cash and investments - ending	\$ 5,393	\$ 52,708	\$ -	\$ -	\$ 15,903	\$ -	\$ 14,757	\$ 33,434

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

	WASTEWATER DEPRECIATION	WASTEWATER SINKING	STORMWATER FUND	WATER UTILITY OPERATING	WATER UTL SINKING	WATER UTL DEPRECIATION	WATER UTL METER DEPOSIT	Totals
Cash and investments - beginning	\$ 48,180	\$ -	\$ 6,600	\$ 76,366	\$ 16,104	\$ 9,207	\$ 4,674	\$ 423,579
Receipts:								
Taxes	-	-	-	-	-	-	-	44,560
Intergovernmental receipts	-	-	-	-	-	-	-	67,628
Charges for services	-	-	-	-	-	-	-	7,010
Fines and forfeits	-	-	-	-	-	-	-	1,155
Utility fees	-	-	2,798	97,280	-	-	-	252,782
Penalties	-	-	51	2,143	-	-	-	5,154
Other receipts	-	-	-	44	-	-	700	76,277
Total receipts	-	-	2,849	99,467	-	-	700	454,566
Disbursements:								
Personal services	-	-	-	17,119	-	-	-	50,844
Supplies	-	-	-	-	-	-	-	17,050
Other services and charges	-	-	-	554	-	-	-	89,304
Debt service - principal and interest	-	-	-	-	2,750	-	-	22,000
Capital outlay	-	-	-	138	-	-	-	46,108
Utility operating expenses	-	-	4,654	47,263	-	-	-	195,250
Other disbursements	-	-	-	5,140	-	-	50	49,786
Total disbursements	-	-	4,654	70,214	2,750	-	50	470,342
Excess (deficiency) of receipts over disbursements	-	-	(1,805)	29,253	(2,750)	-	650	(15,776)
Cash and investments - ending	\$ 48,180	\$ -	\$ 4,795	\$ 105,619	\$ 13,354	\$ 9,207	\$ 5,324	\$ 407,803

TOWN OF LAUREL
 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	GUN RAFFLE AND DONATIONS FOR POLICE DEPT	LOCAL LAW ENF CONT ED	PARK & RECREATION	K-9 FUND	CREDIT
Cash and investments - beginning	\$ 57,845	\$ 21,288	\$ 2,330	\$ -	\$ 4,697	\$ 9,605	\$ 1,750	\$ 1,614
Receipts:								
Taxes	43,105	-	-	-	-	-	-	-
Intergovernmental receipts	36,266	18,080	2,962	-	-	-	-	9,451
Charges for services	-	-	-	-	-	71	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	10,620	-	-	-	-	-	205	-
Total receipts	<u>89,991</u>	<u>18,080</u>	<u>2,962</u>	<u>-</u>	<u>-</u>	<u>71</u>	<u>205</u>	<u>9,451</u>
Disbursements:								
Personal services	19,707	-	-	-	-	-	-	-
Supplies	6,791	12,747	2,262	-	-	-	-	-
Other services and charges	41,521	10,282	5,829	-	4,447	-	554	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	4,089
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	9,581	-	-	550	-	382	-	-
Total disbursements	<u>77,600</u>	<u>23,029</u>	<u>8,091</u>	<u>550</u>	<u>4,447</u>	<u>382</u>	<u>554</u>	<u>4,089</u>
Excess (deficiency) of receipts over disbursements	<u>12,391</u>	<u>(4,949)</u>	<u>(5,129)</u>	<u>(550)</u>	<u>(4,447)</u>	<u>(311)</u>	<u>(349)</u>	<u>5,362</u>
Cash and investments - ending	<u>\$ 70,236</u>	<u>\$ 16,339</u>	<u>\$ (2,799)</u>	<u>\$ (550)</u>	<u>\$ 250</u>	<u>\$ 9,294</u>	<u>\$ 1,401</u>	<u>\$ 6,976</u>

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

	CUM CAP IMPR	RIVERBOAT	PUBLIC SAFETY	POLICE GRANT	COMMUNITY CENTER	FEDERAL GRANT FUND	PAYROLL	WASTEWATER OPERATING
Cash and investments - beginning	\$ 5,393	\$ 52,708	\$ -	\$ -	\$ 15,903	\$ -	\$ 14,757	\$ 33,434
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,305	3,033	17,679	-	-	37,500	-	-
Charges for services	-	-	-	-	9,770	-	-	-
Utility fees	-	-	-	-	-	-	-	156,255
Penalties	-	-	-	-	-	-	-	3,626
Other receipts	-	-	-	-	10,134	-	32,031	2,860
Total receipts	1,305	3,033	17,679	-	19,904	37,500	32,031	162,741
Disbursements:								
Personal services	-	-	-	-	-	-	-	5,054
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	6,936	-	-	22,220	-	-	1,183
Debt service - principal and interest	-	-	-	-	-	-	-	20,841
Capital outlay	-	-	-	-	-	37,500	-	-
Utility operating expenses	-	-	-	-	-	-	-	161,566
Other disbursements	-	-	12,465	2,555	656	-	34,711	1,274
Total disbursements	-	6,936	12,465	2,555	22,876	37,500	34,711	189,918
Excess (deficiency) of receipts over disbursements	1,305	(3,903)	5,214	(2,555)	(2,972)	-	(2,680)	(27,177)
Cash and investments - ending	\$ 6,698	\$ 48,805	\$ 5,214	\$ (2,555)	\$ 12,931	\$ -	\$ 12,077	\$ 6,257

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

	WASTEWATER DEPRECIATION	WASTEWATER SINKING	STORMWATER FUND	WATER UTILITY OPERATING	WATER UTL SINKING	WATER UTL DEPRECIATION	WATER UTL METER DEPOSIT	Totals
Cash and investments - beginning	\$ 48,180	\$ -	\$ 4,795	\$ 105,619	\$ 13,354	\$ 9,207	\$ 5,324	\$ 407,803
Receipts:								
Taxes	-	-	-	-	-	-	-	43,105
Intergovernmental receipts	-	-	-	-	-	-	-	126,276
Charges for services	-	-	-	-	-	-	-	9,841
Utility fees	-	-	2,707	100,011	-	-	-	258,973
Penalties	-	-	149	2,668	-	-	-	6,443
Other receipts	-	-	-	668	-	-	250	56,768
Total receipts	-	-	2,856	103,347	-	-	250	501,406
Disbursements:								
Personal services	-	-	-	14,720	-	-	-	39,481
Supplies	-	-	-	-	-	-	-	21,800
Other services and charges	-	-	-	-	-	-	-	92,972
Debt service - principal and interest	-	219	-	-	2,529	-	-	23,589
Capital outlay	-	-	-	18,964	-	-	-	60,553
Utility operating expenses	-	-	7,752	21,300	-	15,699	-	206,317
Other disbursements	-	-	-	6,024	-	-	-	68,198
Total disbursements	-	219	7,752	61,008	2,529	15,699	-	512,910
Excess (deficiency) of receipts over disbursements	-	(219)	(4,896)	42,339	(2,529)	(15,699)	250	(11,504)
Cash and investments - ending	\$ 48,180	\$ (219)	\$ (101)	\$ 147,958	\$ 10,825	\$ (6,492)	\$ 5,574	\$ 396,299

TOWN OF LAUREL
 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	GUN RAFFLE AND DONATIONS FOR POLICE DEPT	LOCAL LAW ENF CONT ED	PARK & RECREATION	K-9 FUND	CREDIT
Cash and investments - beginning	\$ 70,236	\$ 16,339	\$ (2,799)	\$ (550)	\$ 250	\$ 9,294	\$ 1,401	\$ 6,976
Receipts:								
Taxes	79,436	-	-	-	-	-	-	10,104
Licenses and permits	-	-	-	-	10	-	-	-
Intergovernmental receipts	6,544	19,388	9,785	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	253	-	-	-	15	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	11,379	-	-	13,919	-	-	320	-
Total receipts	97,612	19,388	9,785	13,919	25	-	320	10,104
Disbursements:								
Personal services	32,842	-	-	-	-	-	-	-
Supplies	4,424	10,789	2,270	-	-	-	-	-
Other services and charges	47,045	8,610	4,462	-	590	-	228	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	1,626	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	12,146	-	8,554	-	-
Total disbursements	85,937	19,399	6,732	12,146	590	8,554	228	-
Excess (deficiency) of receipts over disbursements	11,675	(11)	3,053	1,773	(565)	(8,554)	92	10,104
Cash and investments - ending	\$ 81,911	\$ 16,328	\$ 254	\$ 1,223	\$ (315)	\$ 740	\$ 1,493	\$ 17,080

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

	CUM CAP IMPR	RIVERBOAT	PUBLIC SAFETY	POLICE GRANT	COMMUNITY CENTER	PAYROLL	WASTEWATER OPERATING	WASTEWATER DEPRECIATION
Cash and investments - beginning	\$ 6,698	\$ 48,805	\$ 5,214	\$ (2,555)	\$ 12,931	\$ 12,077	\$ 6,257	\$ 48,180
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,245	3,033	8,627	-	-	-	-	-
Charges for services	-	-	-	-	6,353	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	137,915	-
Penalties	-	-	-	-	-	-	2,772	-
Other receipts	-	-	-	-	77,475	52,064	1,351	-
Total receipts	1,245	3,033	8,627	-	83,828	52,064	142,038	-
Disbursements:								
Personal services	-	-	-	-	-	-	5,702	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	29,427	-	-	34,145	-	1,159	-
Debt service - principal and interest	-	-	-	-	-	-	185	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	131,446	-
Other disbursements	-	-	11,425	-	36,490	34,485	8,884	-
Total disbursements	-	29,427	11,425	-	70,635	34,485	147,376	-
Excess (deficiency) of receipts over disbursements	1,245	(26,394)	(2,798)	-	13,193	17,579	(5,338)	-
Cash and investments - ending	\$ 7,943	\$ 22,411	\$ 2,416	\$ (2,555)	\$ 26,124	\$ 29,656	\$ 919	\$ 48,180

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

	WASTEWATER SINKING	STORMWATER FUND	WATER UTILITY OPERATING	WATER UTL SINKING	WATER UTL DEPRECIATION	WATER UTL METER DEPOSIT	Totals
Cash and investments - beginning	\$ (219)	\$ (101)	\$ 147,958	\$ 10,825	\$ (6,492)	\$ 5,574	\$ 396,299
Receipts:							
Taxes	-	-	-	-	-	-	89,540
Licenses and permits	-	-	-	-	-	-	10
Intergovernmental receipts	-	-	-	-	-	-	48,622
Charges for services	-	-	-	-	-	-	6,353
Fines and forfeits	-	-	-	-	-	-	268
Utility fees	-	2,557	88,492	-	-	-	228,964
Penalties	-	55	1,436	-	-	-	4,263
Other receipts	-	-	6,282	-	65,667	550	229,007
Total receipts	-	2,612	96,210	-	65,667	550	607,027
Disbursements:							
Personal services	-	-	13,977	-	-	-	52,521
Supplies	-	-	-	-	-	-	17,483
Other services and charges	-	-	-	-	-	-	125,666
Debt service - principal and interest	-	-	-	-	-	-	185
Capital outlay	-	-	1,176	-	-	-	2,802
Utility operating expenses	-	12,725	105,212	-	65,667	-	315,050
Other disbursements	-	-	4,696	-	-	50	116,730
Total disbursements	-	12,725	125,061	-	65,667	50	630,437
Excess (deficiency) of receipts over disbursements	-	(10,113)	(28,851)	-	-	500	(23,410)
Cash and investments - ending	\$ (219)	\$ (10,214)	\$ 119,107	\$ 10,825	\$ (6,492)	\$ 6,074	\$ 372,889

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

<u>Government or Enterprise</u>	Accounts Payable	Accounts Receivable
Wastewater	\$ 8,386	\$ 15,270
Water	8,815	8,049
Governmental activities	<u>8,567</u>	<u>826</u>
Totals	<u>\$ 25,768</u>	<u>\$ 24,145</u>

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
Notes and loans payable	SRF Loan	\$ 12,775	\$ 2,747
Totals		<u>\$ 12,775</u>	<u>\$ 2,747</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/>.