

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF CHURUBUSCO

WHITLEY COUNTY, INDIANA

January 1, 2015 to December 31, 2018



**FILED**  
10/24/2019



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Madalyn Sade-Bartl	01-01-12 to 12-31-19
President of the Town Council	Mark Pepple Frank Kessler Mark Pepple Frank Kessler Mark Pepple	01-01-15 to 12-31-15 01-01-16 to 12-31-16 01-01-17 to 12-31-17 01-01-18 to 12-31-18 01-01-19 to 12-31-19
Town Supervisor	Jeremy Hart	01-01-15 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 CHURUBUSCO, WHITLEY COUNTY, INDIANA

**Report on the Financial Statements**

We have audited the accompanying financial statements of the Town of Churubusco (Town), which comprise the financial position and results of operations for the period of January 1, 2015 to December 31, 2018, 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, 2015 to December 31, 2018.

***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, 2015 to December 31, 2018, 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

July 31, 2019

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-15	Receipts	Disbursements	12-31-15	Receipts	Disbursements	12-31-16		
General	\$ 422,838	\$ 621,663	\$ 597,130	\$ 447,371	\$ 380,097	\$ 642,552	\$ 184,916		
Motor Vehicle Highway	89,481	151,704	195,569	45,616	329,545	239,384	135,777		
Local Road and Street	638	7,333	7,073	898	7,216	7,256	858		
Law Enforcement Continuing Education	1,661	1,778	1,328	2,111	3,187	2,520	2,778		
Park and Recreation	27,667	58,588	71,089	15,166	123,243	82,696	55,713		
Rainy Day	125,026	100,000	-	225,026	100,000	18,763	306,263		
Cumulative Capital Improvement	1,494	4,511	3,550	2,455	4,578	5,704	1,329		
Economic Development Income Tax	268,561	86,059	234,777	119,843	91,960	55,702	156,101		
Miscellaneous	313	1,223	1,298	238	7,492	7,299	431		
School Resource Officer	747	31,125	32,444	(572)	2,725	-	2,153		
Payroll Net Wages	-	496,703	496,703	-	530,048	530,048	-		
Payroll Federal Withholding	-	70,448	70,448	-	77,535	77,512	23		
Payroll FICA Withholding	-	84,708	84,708	-	90,937	90,937	-		
Payroll Medicare	-	19,810	19,810	-	21,268	21,268	-		
Payroll State Withholding	-	22,812	22,812	-	24,361	24,322	39		
Payroll County Withholding	-	8,566	8,566	-	10,245	10,228	17		
Payroll Aflac Pre-tax	9	727	727	9	1,607	1,568	48		
Payroll Health Insurance 125	49	17,517	17,538	28	18,572	18,523	77		
Payroll Deferred Comp	-	20,239	20,239	-	21,364	21,364	-		
Payroll Aflac After tax	5	1,346	1,346	5	2,446	2,507	(56)		
Payroll Garnishment	-	1,350	1,350	-	2,334	2,334	-		
Payroll United Way	7	168	168	7	168	168	7		
Payroll Child Support	(416)	9,233	8,817	-	8,760	8,760	-		
OCRA CDGB Grant	-	270,041	250,849	19,192	196,897	216,089	-		
INDOT Safe Routes to School	-	91,283	31,604	59,679	34,137	44,663	49,153		
LOIT Police	-	-	-	-	105,137	70,711	34,426		
MVHSP Special Distribution	-	-	-	-	6,852	-	6,852		
Solid Waste	43,118	73,117	64,546	51,689	72,719	71,873	52,535		
Park Gift	4,239	510	-	4,749	3,598	-	8,347		
All Utility	2,311	-	2,311	-	-	-	-		
Sewage Operation and Maintenance	186,265	625,736	604,055	207,946	619,014	566,575	260,385		
Sewage Improvement	90,868	50,000	80,964	59,904	50,000	66,238	43,666		
Sewage Meter Deposits	8,852	5,579	4,996	9,435	6,245	5,584	10,096		
Sewage SRF Bond BNY	61,800	61,800	55,554	68,046	34,448	55,236	47,258		
Sewage SRF Debt Reserve BNY	63,335	-	-	63,335	93	-	63,428		
Water SRF Bond BNY	111,687	94,800	85,997	120,490	60,316	89,208	91,598		
Water Operation and Maintenance	207,843	457,256	541,263	123,836	440,095	400,021	163,910		
Water Depreciation	623,857	50,000	3,450	670,407	3,229	80,770	592,866		
Water Meter Deposit	9,003	5,391	4,922	9,472	5,975	6,961	8,486		
Water SRF Debt Reserve BNY	93,602	-	-	93,602	161	-	93,763		
Storm Water	-	-	-	-	9,159	912	8,247		
Totals	<u>\$ 2,444,860</u>	<u>\$ 3,603,124</u>	<u>\$ 3,628,001</u>	<u>\$ 2,419,983</u>	<u>\$ 3,507,763</u>	<u>\$ 3,546,256</u>	<u>\$ 2,381,490</u>		

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

TOWN OF CHURUBUSCO  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2017 and 2018

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-17	Receipts	Disbursements	12-31-17	Receipts	Disbursements	12-31-18		
General	\$ 184,916	\$ 470,065	\$ 504,030	\$ 150,951	\$ 724,158	\$ 602,742	\$ 272,367		
Motor Vehicle Highway	135,777	298,074	261,774	172,077	166,962	302,578	36,461		
Local Road and Street	858	9,182	7,315	2,725	12,673	7,240	8,158		
Law Enforcement Continuing Education	2,778	1,625	2,557	1,846	884	2,043	687		
Park and Recreation	55,713	105,633	81,651	79,695	46,629	106,218	20,106		
Rainy Day	306,263	7,263	13,309	300,217	-	140,170	160,047		
Cumulative Capital Improvement	1,329	4,368	4,688	1,009	4,198	643	4,564		
Economic Development Income Tax	156,101	86,629	65,380	177,350	93,026	165,227	105,149		
Miscellaneous	431	2,547	2,349	629	2,891	2,835	685		
Police Gift Donation	2,153	150	-	2,303	1,600	-	3,903		
Payroll Net Wages	-	560,435	560,435	-	607,180	607,180	-		
Payroll Federal Withholding	23	82,684	82,707	-	80,874	80,874	-		
Payroll FICA Withholding	-	96,502	96,480	22	102,950	102,972	-		
Payroll Medicare	-	22,569	22,569	-	24,077	24,077	-		
Payroll State Withholding	39	25,585	25,585	39	26,856	26,856	39		
Payroll County Withholding	17	10,919	10,919	17	11,784	11,784	17		
Payroll Aflac Pre-tax	48	2,233	2,108	173	2,788	2,799	162		
Payroll Health Insurance 125	77	20,248	18,560	1,765	20,996	22,706	55		
Payroll Deferred Comp	-	24,033	24,033	-	23,731	23,731	-		
Payroll Aflac After tax	(56)	3,546	3,363	127	3,546	3,443	230		
Payroll Garnishment	-	2,933	2,933	-	3,390	3,390	-		
Payroll United Way	7	53	52	8	48	-	56		
Payroll Child Support	-	8,635	8,635	-	9,323	9,323	-		
OCRA Stellar	-	32,000	11,926	20,074	6,016	26,085	5		
INDOT Safe Routes to School	49,153	23,280	72,433	-	1,035,542	810,487	225,055		
LOIT Police	34,426	125,006	133,046	26,386	143,443	114,790	55,039		
MVHSP Special Distribution	6,852	-	-	6,852	-	6,852	-		
Solid Waste	52,535	74,212	82,393	44,354	75,658	117,541	2,471		
Park Gift	8,347	2,045	2,486	7,906	22,902	3,286	27,522		
Storm Water	8,247	19,545	6,278	21,514	19,994	25,709	15,799		
Sewage Operation and Maintenance	260,385	642,841	692,986	210,240	622,885	742,286	90,839		
Sewage Improvement	43,666	125,000	25,445	143,221	-	58,187	85,034		
Sewage Meter Deposits	10,096	4,740	5,889	8,947	5,017	4,710	9,254		
Sewage SRF Bond BNY	47,258	65,827	55,871	57,214	57,276	55,447	59,043		
Sewage SRF Debt Reserve BNY	63,428	458	-	63,886	970	-	64,856		
Water SRF Bond BNY	91,598	88,707	87,364	92,941	94,625	85,505	102,061		
Water Operation and Maintenance	163,910	449,498	481,440	131,968	471,423	489,430	113,961		
Water Depreciation	592,866	25,000	36,007	581,859	-	13,310	568,549		
Water Meter Deposit	8,486	4,822	6,469	6,839	5,142	4,372	7,609		
Water SRF Debt Reserve BNY	93,763	625	-	94,388	1,496	-	95,884		
Totals	\$ 2,381,490	\$ 3,529,517	\$ 3,501,465	\$ 2,409,542	\$ 4,532,953	\$ 4,806,828	\$ 2,135,667		

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

TOWN OF CHURUBUSCO  
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 CHURUBUSCO  
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 CHURUBUSCO  
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 December 31 of the year preceding the budget year or January 15 of the budget year if the Town is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. 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 CHURUBUSCO  
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. Cash Balance Deficits**

The financial statements contain some funds with deficits in cash. This is a result of insufficient payroll transfers or unreimbursed grant expenditures.

**Note 7. Renamed Fund**

For the year ended December 31, 2017, a change had been made to a fund name to more appropriately reflect the financial activity of the fund. The following schedule presents a summary of the change:

Fund	Balance as of December 31, 2016	New Fund	Balance as of January 1, 2017
School Resource Officer	\$ 2,153	Police Gift Donation	\$ 2,153

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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.

TOWN OF CHURUBUSCO  
 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	Park and Recreation	Rainy Day	Cumulative Capital Improvement	Economic Development Income Tax	Miscellaneous
Cash and investments - beginning	\$ 422,838	\$ 89,481	\$ 638	\$ 1,661	\$ 27,667	\$ 125,026	\$ 1,494	\$ 268,561	\$ 313
Receipts:									
Taxes	328,520	65,521	-	-	34,580	-	-	-	-
Licenses and permits	-	-	-	1,528	-	-	-	-	-
Intergovernmental receipts	262,023	78,650	7,333	-	3,779	-	4,511	69,906	-
Charges for services	9,600	674	-	72	14,855	-	-	-	-
Fines and forfeits	814	-	-	178	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	20,706	6,859	-	-	5,374	100,000	-	16,153	1,223
Total receipts	621,663	151,704	7,333	1,778	58,588	100,000	4,511	86,059	1,223
Disbursements:									
Personal services	352,492	56,834	-	1,328	32,449	-	-	-	-
Supplies	17,024	24,194	-	-	2,071	-	-	-	-
Other services and charges	37,455	34,913	7,073	-	25,423	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	61,137	76,679	-	-	8,555	-	3,550	81,090	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	129,022	2,949	-	-	2,591	-	-	153,687	1,298
Total disbursements	597,130	195,569	7,073	1,328	71,089	-	3,550	234,777	1,298
Excess (deficiency) of receipts over disbursements	24,533	(43,865)	260	450	(12,501)	100,000	961	(148,718)	(75)
Cash and investments - ending	\$ 447,371	\$ 45,616	\$ 898	\$ 2,111	\$ 15,166	\$ 225,026	\$ 2,455	\$ 119,843	\$ 238

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

	School Resource Officer	Payroll Net Wages	Payroll Federal Withholding	Payroll FICA Withholding	Payroll Medicare	Payroll State Withholding	Payroll County Withholding	Payroll Aflac Pre-tax	Payroll Health Insurance 125
Cash and investments - beginning	\$ 747	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 49
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	31,125	496,703	70,448	84,708	19,810	22,812	8,566	727	17,517
Total receipts	31,125	496,703	70,448	84,708	19,810	22,812	8,566	727	17,517
Disbursements:									
Personal services	30,121	496,703	-	-	-	-	-	-	-
Supplies	2,219	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	727	17,538
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	104	-	70,448	84,708	19,810	22,812	8,566	-	-
Total disbursements	32,444	496,703	70,448	84,708	19,810	22,812	8,566	727	17,538
Excess (deficiency) of receipts over disbursements	(1,319)	-	-	-	-	-	-	-	(21)
Cash and investments - ending	\$ (572)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 28

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

	Payroll Deferred Comp	Payroll Aflac After tax	Payroll Garnishment	Payroll United Way	Payroll Child Support	OCRA CDGB Grant	INDOT Safe Routes to School	LOIT Police	MVHSP Special Distribution
Cash and investments - beginning	\$ -	\$ 5	\$ -	\$ 7	\$ (416)	\$ -	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	182,354	25,283	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	20,239	1,346	1,350	168	9,233	87,687	66,000	-	-
Total receipts	20,239	1,346	1,350	168	9,233	270,041	91,283	-	-
Disbursements:									
Personal services	20,239	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	1,346	-	-	-	68,495	31,604	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	182,354	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	1,350	168	8,817	-	-	-	-
Total disbursements	20,239	1,346	1,350	168	8,817	250,849	31,604	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	416	19,192	59,679	-	-
Cash and investments - ending	\$ -	\$ 5	\$ -	\$ 7	\$ -	\$ 19,192	\$ 59,679	\$ -	\$ -

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

	Solid Waste	Park Gift	All Utility	Sewage Operation and Maintenance	Sewage Improvement	Sewage Meter Deposits	Sewage SRF Bond BNY	Sewage SRF Debt Reserve BNY	Water SRF Bond BNY
Cash and investments - beginning	\$ 43,118	\$ 4,239	\$ 2,311	\$ 186,265	\$ 90,868	\$ 8,852	\$ 61,800	\$ 63,335	\$ 111,687
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	72,100	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	614,709	-	-	-	-	-
Other receipts	1,017	510	-	11,027	50,000	5,579	61,800	-	94,800
Total receipts	73,117	510	-	625,736	50,000	5,579	61,800	-	94,800
Disbursements:									
Personal services	-	-	-	166,878	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	64,546	-	-	87,909	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	55,554	-	85,997
Capital outlay	-	-	-	35,464	-	-	-	-	-
Utility operating expenses	-	-	-	200,559	80,964	-	-	-	-
Other disbursements	-	-	2,311	113,245	-	4,996	-	-	-
Total disbursements	64,546	-	2,311	604,055	80,964	4,996	55,554	-	85,997
Excess (deficiency) of receipts over disbursements	8,571	510	(2,311)	21,681	(30,964)	583	6,246	-	8,803
Cash and investments - ending	\$ 51,689	\$ 4,749	\$ -	\$ 207,946	\$ 59,904	\$ 9,435	\$ 68,046	\$ 63,335	\$ 120,490

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

	Water Operation and Maintenance	Water Depreciation	Water Meter Deposit	Water SRF Debt Reserve BNY	Storm Water	Totals
Cash and investments - beginning	\$ 207,843	\$ 623,857	\$ 9,003	\$ 93,602	\$ -	\$ 2,444,860
Receipts:						
Taxes	-	-	-	-	-	428,621
Licenses and permits	-	-	-	-	-	1,528
Intergovernmental receipts	-	-	-	-	-	633,839
Charges for services	-	-	-	-	-	97,301
Fines and forfeits	-	-	-	-	-	992
Utility fees	447,763	-	5,391	-	-	1,067,863
Other receipts	9,493	50,000	-	-	-	1,372,980
Total receipts	457,256	50,000	5,391	-	-	3,603,124
Disbursements:						
Personal services	152,420	-	-	-	-	1,309,464
Supplies	-	-	-	-	-	45,508
Other services and charges	70,567	-	-	-	-	447,596
Debt service - principal and interest	-	-	-	-	-	141,551
Capital outlay	28,208	-	-	-	-	477,037
Utility operating expenses	113,969	-	-	-	-	395,492
Other disbursements	176,099	3,450	4,922	-	-	811,353
Total disbursements	541,263	3,450	4,922	-	-	3,628,001
Excess (deficiency) of receipts over disbursements	(84,007)	46,550	469	-	-	(24,877)
Cash and investments - ending	\$ 123,836	\$ 670,407	\$ 9,472	\$ 93,602	\$ -	\$ 2,419,983

TOWN OF CHURUBUSCO  
 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	Park and Recreation	Rainy Day	Cumulative Capital Improvement	Economic Development Income Tax	Miscellaneous
Cash and investments - beginning	\$ 447,371	\$ 45,616	\$ 898	\$ 2,111	\$ 15,166	\$ 225,026	\$ 2,455	\$ 119,843	\$ 238
Receipts:									
Taxes	99,628	226,665	-	-	99,040	-	-	-	-
Intergovernmental receipts	261,647	92,145	7,216	-	9,628	-	4,578	77,655	-
Charges for services	9,600	-	-	2,951	14,575	-	-	-	-
Fines and forfeits	2,379	1,621	-	236	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	6,843	9,114	-	-	-	100,000	-	14,305	7,492
Total receipts	380,097	329,545	7,216	3,187	123,243	100,000	4,578	91,960	7,492
Disbursements:									
Personal services	358,063	71,732	-	-	34,960	-	-	-	-
Supplies	16,793	23,943	-	-	3,541	-	587	-	-
Other services and charges	40,840	49,036	-	2,520	28,998	-	675	15,503	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	90,070	88,783	7,256	-	11,989	18,763	4,442	19,853	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	136,786	5,890	-	-	3,208	-	-	20,346	7,299
Total disbursements	642,552	239,384	7,256	2,520	82,696	18,763	5,704	55,702	7,299
Excess (deficiency) of receipts over disbursements	(262,455)	90,161	(40)	667	40,547	81,237	(1,126)	36,258	193
Cash and investments - ending	\$ 184,916	\$ 135,777	\$ 858	\$ 2,778	\$ 55,713	\$ 306,263	\$ 1,329	\$ 156,101	\$ 431

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

	School Resource Officer	Payroll Net Wages	Payroll Federal Withholding	Payroll FICA Withholding	Payroll Medicare	Payroll State Withholding	Payroll County Withholding	Payroll Aflac Pre-tax	Payroll Health Insurance 125
Cash and investments - beginning	\$ (572)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 28
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	2,725	530,048	77,535	90,937	21,268	24,361	10,245	1,607	18,572
Total receipts	2,725	530,048	77,535	90,937	21,268	24,361	10,245	1,607	18,572
Disbursements:									
Personal services	-	530,048	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	77,512	90,937	21,268	24,322	10,228	1,568	18,523
Total disbursements	-	530,048	77,512	90,937	21,268	24,322	10,228	1,568	18,523
Excess (deficiency) of receipts over disbursements	2,725	-	23	-	-	39	17	39	49
Cash and investments - ending	\$ 2,153	\$ -	\$ 23	\$ -	\$ -	\$ 39	\$ 17	\$ 48	\$ 77

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

	Payroll Deferred Comp	Payroll Aflac After tax	Payroll Garnishment	Payroll United Way	Payroll Child Support	OCRA CDGB Grant	INDOT Safe Routes to School	LOIT Police	MVHSP Special Distribution
Cash and investments - beginning	\$ -	\$ 5	\$ -	\$ 7	\$ -	\$ 19,192	\$ 59,679	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	192,003	34,137	80,927	6,852
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	21,364	2,446	2,334	168	8,760	4,894	-	24,210	-
Total receipts	21,364	2,446	2,334	168	8,760	196,897	34,137	105,137	6,852
Disbursements:									
Personal services	-	-	-	-	-	-	-	49,094	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	6,678	44,663	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	209,411	-	18,936	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	21,364	2,507	2,334	168	8,760	-	-	2,681	-
Total disbursements	21,364	2,507	2,334	168	8,760	216,089	44,663	70,711	-
Excess (deficiency) of receipts over disbursements	-	(61)	-	-	-	(19,192)	(10,526)	34,426	6,852
Cash and investments - ending	\$ -	\$ (56)	\$ -	\$ 7	\$ -	\$ -	\$ 49,153	\$ 34,426	\$ 6,852

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

	Solid Waste	Park Gift	All Utility	Sewage Operation and Maintenance	Sewage Improvement	Sewage Meter Deposits	Sewage SRF Bond BNY	Sewage SRF Debt Reserve BNY	Water SRF Bond BNY
Cash and investments - beginning	\$ 51,689	\$ 4,749	\$ -	\$ 207,946	\$ 59,904	\$ 9,435	\$ 68,046	\$ 63,335	\$ 120,490
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	72,694	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	611,133	-	6,245	-	-	-
Other receipts	25	3,598	-	7,881	50,000	-	34,448	93	60,316
Total receipts	72,719	3,598	-	619,014	50,000	6,245	34,448	93	60,316
Disbursements:									
Personal services	-	-	-	179,428	-	-	-	-	-
Supplies	426	-	-	-	-	-	-	-	-
Other services and charges	71,447	-	-	14,956	-	-	-	-	-
Debt service - principal and interest	-	-	-	48,299	-	-	55,236	-	89,208
Capital outlay	-	-	-	19,367	48,084	-	-	-	-
Utility operating expenses	-	-	-	240,825	18,154	5,584	-	-	-
Other disbursements	-	-	-	63,700	-	-	-	-	-
Total disbursements	71,873	-	-	566,575	66,238	5,584	55,236	-	89,208
Excess (deficiency) of receipts over disbursements	846	3,598	-	52,439	(16,238)	661	(20,788)	93	(28,892)
Cash and investments - ending	\$ 52,535	\$ 8,347	\$ -	\$ 260,385	\$ 43,666	\$ 10,096	\$ 47,258	\$ 63,428	\$ 91,598

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

	Water Operation and Maintenance	Water Depreciation	Water Meter Deposit	Water SRF Debt Reserve BNY	Storm Water	Totals
Cash and investments - beginning	\$ 123,836	\$ 670,407	\$ 9,472	\$ 93,602	\$ -	\$ 2,419,983
Receipts:						
Taxes	-	-	-	-	-	425,333
Intergovernmental receipts	-	-	-	-	-	766,788
Charges for services	-	-	-	-	-	99,820
Fines and forfeits	-	-	-	-	-	4,236
Utility fees	433,132	-	5,975	-	8,259	1,064,744
Other receipts	6,963	3,229	-	161	900	1,146,842
Total receipts	440,095	3,229	5,975	161	9,159	3,507,763
Disbursements:						
Personal services	147,885	-	-	-	-	1,371,210
Supplies	-	-	-	-	-	45,290
Other services and charges	14,605	-	-	-	-	289,921
Debt service - principal and interest	49,604	-	-	-	-	242,347
Capital outlay	11,751	80,770	-	-	-	629,475
Utility operating expenses	133,187	-	6,961	-	-	404,711
Other disbursements	42,989	-	-	-	912	563,302
Total disbursements	400,021	80,770	6,961	-	912	3,546,256
Excess (deficiency) of receipts over disbursements	40,074	(77,541)	(986)	161	8,247	(38,493)
Cash and investments - ending	\$ 163,910	\$ 592,866	\$ 8,486	\$ 93,763	\$ 8,247	\$ 2,381,490

TOWN OF CHURUBUSCO  
 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	Park and Recreation	Rainy Day	Cumulative Capital Improvement	Economic Development Income Tax	Miscellaneous
Cash and investments - beginning	\$ 184,916	\$ 135,777	\$ 858	\$ 2,778	\$ 55,713	\$ 306,263	\$ 1,329	\$ 156,101	\$ 431
Receipts:									
Taxes	413,558	186,200	-	-	82,749	-	-	86,114	-
Licenses and permits	-	-	-	970	-	-	-	-	-
Intergovernmental receipts	36,893	97,900	9,182	-	9,215	7,263	4,368	-	-
Charges for services	4,860	13,842	-	93	13,300	-	-	-	-
Fines and forfeits	975	-	-	562	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	13,779	132	-	-	369	-	-	515	2,547
Total receipts	470,065	298,074	9,182	1,625	105,633	7,263	4,368	86,629	2,547
Disbursements:									
Personal services	345,106	98,417	-	-	44,423	-	-	-	-
Supplies	15,778	27,149	-	-	1,915	-	-	146	-
Other services and charges	55,971	39,951	-	2,557	22,794	-	78	5,166	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	61,178	91,954	7,315	-	6,254	13,309	4,610	23,621	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	25,997	4,303	-	-	6,265	-	-	36,447	2,349
Total disbursements	504,030	261,774	7,315	2,557	81,651	13,309	4,688	65,380	2,349
Excess (deficiency) of receipts over disbursements	(33,965)	36,300	1,867	(932)	23,982	(6,046)	(320)	21,249	198
Cash and investments - ending	\$ 150,951	\$ 172,077	\$ 2,725	\$ 1,846	\$ 79,695	\$ 300,217	\$ 1,009	\$ 177,350	\$ 629

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

	Police Gift Donation	Payroll Net Wages	Payroll Federal Withholding	Payroll FICA Withholding	Payroll Medicare	Payroll State Withholding	Payroll County Withholding	Payroll Aflac Pre-tax	Payroll Health Insurance 125
Cash and investments - beginning	\$ 2,153	\$ -	\$ 23	\$ -	\$ -	\$ 39	\$ 17	\$ 48	\$ 77
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	150	560,435	82,684	96,502	22,569	25,585	10,919	2,233	20,248
Total receipts	150	560,435	82,684	96,502	22,569	25,585	10,919	2,233	20,248
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	560,435	82,707	96,480	22,569	25,585	10,919	2,108	18,560
Total disbursements	-	560,435	82,707	96,480	22,569	25,585	10,919	2,108	18,560
Excess (deficiency) of receipts over disbursements	150	-	(23)	22	-	-	-	125	1,688
Cash and investments - ending	\$ 2,303	\$ -	\$ -	\$ 22	\$ -	\$ 39	\$ 17	\$ 173	\$ 1,765

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

	Payroll Deferred Comp	Payroll Aflac After tax	Payroll Garnishment	Payroll United Way	Payroll Child Support	OCRA Stellar	INDOT Safe Routes to School	LOIT Police	MVHSP Special Distribution
Cash and investments - beginning	\$ -	\$ (56)	\$ -	\$ 7	\$ -	\$ -	\$ 49,153	\$ 34,426	\$ 6,852
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	11,000	23,280	83,990	-
Charges for services	-	-	-	-	-	-	-	41,016	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	24,033	3,546	2,933	53	8,635	21,000	-	-	-
Total receipts	24,033	3,546	2,933	53	8,635	32,000	23,280	125,006	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	115,260	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	9,739	26,456	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	1,187	45,462	9,289	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	24,033	3,363	2,933	52	8,635	1,000	515	8,497	-
Total disbursements	24,033	3,363	2,933	52	8,635	11,926	72,433	133,046	-
Excess (deficiency) of receipts over disbursements	-	183	-	1	-	20,074	(49,153)	(8,040)	-
Cash and investments - ending	\$ -	\$ 127	\$ -	\$ 8	\$ -	\$ 20,074	\$ -	\$ 26,386	\$ 6,852

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

	Solid Waste	Park Gift	Storm Water	Sewage Operation and Maintenance	Sewage Improvement	Sewage Meter Deposits	Sewage SRF Bond BNY	Sewage SRF Debt Reserve BNY	Water SRF Bond BNY
Cash and investments - beginning	\$ 52,535	\$ 8,347	\$ 8,247	\$ 260,385	\$ 43,666	\$ 10,096	\$ 47,258	\$ 63,428	\$ 91,598
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	74,212	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	19,545	639,308	-	4,740	-	-	-
Other receipts	-	2,045	-	3,533	125,000	-	65,827	458	88,707
Total receipts	74,212	2,045	19,545	642,841	125,000	4,740	65,827	458	88,707
Disbursements:									
Personal services	-	-	-	176,963	-	-	-	-	-
Supplies	1,054	-	-	-	-	-	-	-	-
Other services and charges	81,339	-	-	15,449	-	-	-	-	-
Debt service - principal and interest	-	-	-	46,807	-	-	55,871	-	87,364
Capital outlay	-	985	1,664	13,821	25,445	-	-	-	-
Utility operating expenses	-	-	4,614	298,732	-	-	-	-	-
Other disbursements	-	1,501	-	141,214	-	5,889	-	-	-
Total disbursements	82,393	2,486	6,278	692,986	25,445	5,889	55,871	-	87,364
Excess (deficiency) of receipts over disbursements	(8,181)	(441)	13,267	(50,145)	99,555	(1,149)	9,956	458	1,343
Cash and investments - ending	\$ 44,354	\$ 7,906	\$ 21,514	\$ 210,240	\$ 143,221	\$ 8,947	\$ 57,214	\$ 63,886	\$ 92,941

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

	Water Operation and Maintenance	Water Depreciation	Water Meter Deposit	Water SRF Debt Reserve BNY	Totals
Cash and investments - beginning	\$ 163,910	\$ 592,866	\$ 8,486	\$ 93,763	\$ 2,381,490
Receipts:					
Taxes	-	-	-	-	768,621
Licenses and permits	-	-	-	-	970
Intergovernmental receipts	-	-	-	-	283,091
Charges for services	-	-	-	-	147,323
Fines and forfeits	-	-	-	-	1,537
Utility fees	445,607	-	4,822	-	1,114,022
Other receipts	3,891	25,000	-	625	1,213,953
Total receipts	449,498	25,000	4,822	625	3,529,517
Disbursements:					
Personal services	157,331	-	-	-	937,500
Supplies	-	-	-	-	46,042
Other services and charges	14,754	-	-	-	274,254
Debt service - principal and interest	73,578	-	-	-	263,620
Capital outlay	15,253	8,656	-	-	330,003
Utility operating expenses	153,315	27,351	-	-	484,012
Other disbursements	67,209	-	6,469	-	1,166,034
Total disbursements	481,440	36,007	6,469	-	3,501,465
Excess (deficiency) of receipts over disbursements	(31,942)	(11,007)	(1,647)	625	28,052
Cash and investments - ending	\$ 131,968	\$ 581,859	\$ 6,839	\$ 94,388	\$ 2,409,542

TOWN OF CHURUBUSCO  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

	General	Motor Vehicle Highway	Local Road and Street	Law Enforcement Continuing Education	Park and Recreation	Rainy Day	Cumulative Capital Improvement	Economic Development Income Tax	Miscellaneous
Cash and investments - beginning	\$ 150,951	\$ 172,077	\$ 2,725	\$ 1,846	\$ 79,695	\$ 300,217	\$ 1,009	\$ 177,350	\$ 629
Receipts:									
Taxes	634,000	61,706	-	-	30,606	-	-	93,026	-
Licenses and permits	-	-	-	730	-	-	-	-	-
Intergovernmental receipts	61,738	101,011	12,673	-	3,279	-	4,198	-	-
Charges for services	185	400	-	60	12,420	-	-	-	-
Fines and forfeits	720	-	-	94	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	27,515	3,845	-	-	324	-	-	-	2,891
Total receipts	724,158	166,962	12,673	884	46,629	-	4,198	93,026	2,891
Disbursements:									
Personal services	382,436	68,066	-	-	45,600	-	-	-	-
Supplies	31,095	11,476	-	-	16,090	-	643	2,345	2,835
Other services and charges	86,241	34,162	-	2,043	25,122	36,302	-	88,721	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	75,382	19,874	2,240	-	13,606	368	-	54,050	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	27,588	169,000	5,000	-	5,800	103,500	-	20,111	-
Total disbursements	602,742	302,578	7,240	2,043	106,218	140,170	643	165,227	2,835
Excess (deficiency) of receipts over disbursements	121,416	(135,616)	5,433	(1,159)	(59,589)	(140,170)	3,555	(72,201)	56
Cash and investments - ending	\$ 272,367	\$ 36,461	\$ 8,158	\$ 687	\$ 20,106	\$ 160,047	\$ 4,564	\$ 105,149	\$ 685

TOWN OF CHURUBUSCO  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

	Police Gift Donation	Payroll Net Wages	Payroll Federal Withholding	Payroll FICA Withholding	Payroll Medicare	Payroll State Withholding	Payroll County Withholding	Payroll Aflac Pre-tax	Payroll Health Insurance 125
Cash and investments - beginning	\$ 2,303	\$ -	\$ -	\$ 22	\$ -	\$ 39	\$ 17	\$ 173	\$ 1,765
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	1,600	607,180	80,874	102,950	24,077	26,856	11,784	2,788	20,996
Total receipts	1,600	607,180	80,874	102,950	24,077	26,856	11,784	2,788	20,996
Disbursements:									
Personal services	-	607,180	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	80,874	102,972	24,077	26,856	11,784	2,799	22,706
Total disbursements	-	607,180	80,874	102,972	24,077	26,856	11,784	2,799	22,706
Excess (deficiency) of receipts over disbursements	1,600	-	-	(22)	-	-	-	(11)	(1,710)
Cash and investments - ending	\$ 3,903	\$ -	\$ -	\$ -	\$ -	\$ 39	\$ 17	\$ 162	\$ 55

TOWN OF CHURUBUSCO  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

	Payroll Deferred Comp	Payroll Aflac After tax	Payroll Garnishment	Payroll United Way	Payroll Child Support	OCRA Stellar	INDOT Safe Routes to School	LOIT Police	MVHSP Special Distribution
Cash and investments - beginning	\$ -	\$ 127	\$ -	\$ 8	\$ -	\$ 20,074	\$ -	\$ 26,386	\$ 6,852
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	750,032	92,438	-
Charges for services	-	-	-	-	-	-	-	51,005	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	23,731	3,546	3,390	48	9,323	6,016	285,510	-	-
Total receipts	23,731	3,546	3,390	48	9,323	6,016	1,035,542	143,443	-
Disbursements:									
Personal services	-	-	-	-	-	5,151	-	106,759	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	300	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	20,634	810,487	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	23,731	3,443	3,390	-	9,323	-	-	8,031	6,852
Total disbursements	23,731	3,443	3,390	-	9,323	26,085	810,487	114,790	6,852
Excess (deficiency) of receipts over disbursements	-	103	-	48	-	(20,069)	225,055	28,653	(6,852)
Cash and investments - ending	\$ -	\$ 230	\$ -	\$ 56	\$ -	\$ 5	\$ 225,055	\$ 55,039	\$ -

TOWN OF CHURUBUSCO  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

	Solid Waste	Park Gift	Storm Water	Sewage Operation and Maintenance	Sewage Improvement	Sewage Meter Deposits	Sewage SRF Bond BNY	Sewage SRF Debt Reserve BNY	Water SRF Bond BNY
Cash and investments - beginning	\$ 44,354	\$ 7,906	\$ 21,514	\$ 210,240	\$ 143,221	\$ 8,947	\$ 57,214	\$ 63,886	\$ 92,941
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	75,658	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	19,994	593,311	-	5,017	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	22,902	-	29,574	-	-	57,276	970	94,625
Total receipts	75,658	22,902	19,994	622,885	-	5,017	57,276	970	94,625
Disbursements:									
Personal services	-	-	-	182,631	-	-	-	-	-
Supplies	1,407	-	-	-	-	-	-	-	-
Other services and charges	116,134	-	3,400	14,261	725	-	-	-	-
Debt service - principal and interest	-	-	-	61,452	-	-	55,447	-	85,505
Capital outlay	-	3,286	624	195,068	43,871	-	-	-	-
Utility operating expenses	-	-	16,527	275,329	13,591	4,642	-	-	-
Other disbursements	-	-	5,158	13,545	-	68	-	-	-
Total disbursements	117,541	3,286	25,709	742,286	58,187	4,710	55,447	-	85,505
Excess (deficiency) of receipts over disbursements	(41,883)	19,616	(5,715)	(119,401)	(58,187)	307	1,829	970	9,120
Cash and investments - ending	\$ 2,471	\$ 27,522	\$ 15,799	\$ 90,839	\$ 85,034	\$ 9,254	\$ 59,043	\$ 64,856	\$ 102,061

TOWN OF CHURUBUSCO  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

	Water Operation and Maintenance	Water Depreciation	Water Meter Deposit	Water SRF Debt Reserve BNY	Totals
Cash and investments - beginning	\$ 131,968	\$ 581,859	\$ 6,839	\$ 94,388	\$ 2,409,542
Receipts:					
Taxes	-	-	-	-	819,338
Licenses and permits	-	-	-	-	730
Intergovernmental receipts	-	-	-	-	1,025,369
Charges for services	-	-	-	-	139,728
Fines and forfeits	-	-	-	-	814
Utility fees	449,234	-	5,142	-	1,072,698
Penalties	1,816	-	-	-	1,816
Other receipts	20,373	-	-	1,496	1,472,460
Total receipts	<u>471,423</u>	<u>-</u>	<u>5,142</u>	<u>1,496</u>	<u>4,532,953</u>
Disbursements:					
Personal services	166,518	-	-	-	1,564,341
Supplies	-	-	-	-	65,891
Other services and charges	18,626	-	-	-	426,037
Debt service - principal and interest	94,137	-	-	-	296,541
Capital outlay	8,319	13,310	-	-	1,261,119
Utility operating expenses	159,452	-	4,160	-	473,701
Other disbursements	42,378	-	212	-	719,198
Total disbursements	<u>489,430</u>	<u>13,310</u>	<u>4,372</u>	<u>-</u>	<u>4,806,828</u>
Excess (deficiency) of receipts over disbursements	<u>(18,007)</u>	<u>(13,310)</u>	<u>770</u>	<u>1,496</u>	<u>(273,875)</u>
Cash and investments - ending	<u>\$ 113,961</u>	<u>\$ 568,549</u>	<u>\$ 7,609</u>	<u>\$ 95,884</u>	<u>\$ 2,135,667</u>

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TOWN OF CHURUBUSCO  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2018

Government or Enterprise	Accounts Payable	Accounts Receivable
Storm Water	\$ -	\$ 1,314
Wastewater	-	31,658
Water	-	2,921
Governmental activities	-	6,331
Totals	\$ -	\$ 42,224

TOWN OF CHURUBUSCO  
SCHEDULE OF LEASES AND DEBT  
December 31, 2018

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
State Revolving Fund Loan	Wastewater Plant Improvements	\$ 425,000	\$ 55,967
Water:			
State Revolving Fund Loan	Water Plant Improvements	875,000	88,561
Totals		<u>\$ 1,300,000</u>	<u>\$ 144,528</u>

TOWN OF CHURUBUSCO  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2018

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	\$ 1,570,679
Infrastructure	2,630,665
Buildings	559,161
Improvements other than buildings	1,493,908
Machinery, equipment, and vehicles	<u>261,349</u>
Total governmental activities	<u>6,515,762</u>
Stormwater:	
Infrastructure	<u>745,763</u>
Wastewater:	
Land	38,793
Infrastructure	3,682,816
Buildings	2,942,711
Improvements other than buildings	30,000
Machinery, equipment, and vehicles	<u>387,744</u>
Total Wastewater	<u>7,082,064</u>
Water:	
Land	387,573
Infrastructure	3,170,190
Buildings	2,982,269
Improvements other than buildings	93,903
Machinery, equipment, and vehicles	<u>387,745</u>
Total Water	<u>7,021,680</u>
Total capital assets	<u>\$ 21,365,269</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/>.