

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

FINANCIAL STATEMENTS  
EXAMINATION REPORT  
OF

TOWN OF HIGHLAND  
LAKE COUNTY, INDIANA

January 1, 2013 to December 31, 2016



**FILED**  
12/15/2017



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Michael Griffin	01-01-12 to 12-31-19
President of the Town Council	Brian Novak	01-01-13 to 11-01-13
	Bernard Zemen	11-02-13 to 12-31-13
	Daniel Vassar	01-01-14 to 12-31-14
	Mark Herak	01-01-15 to 12-31-15
	Bernard Zemen	01-01-16 to 12-31-16
	Daniel Vassar	01-01-17 to 12-31-17
Public Works Director	John Bach	01-01-13 to 12-31-17



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF HIGHLAND, LAKE COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Highland (Town), for the period of January 1, 2013 to December 31, 2016. The Town's management is responsible for the fair presentation of these financial statements in accordance with the prescribed basis of accounting described in Note 1. Our responsibility is to express an opinion on the financial statements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the financial statements are in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the financial statements. The nature, timing, and extent of the procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.


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 comprehensive 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 these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. The basis noted above is a different basis than that used in the prior period.

In our opinion, because of the matter described in the preceding paragraph, the financial statements for the period of January 1, 2013 to December 31, 2016, referred to above, do not present, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town.

INDEPENDENT ACCOUNTANT'S REPORT  
(Continued)

In our opinion, the financial statements for the period of January 1, 2013 to December 31, 2016, referred to above, present the financial position and results of operations of the Town based on the prescribed basis of accounting described in Note 1 to the financial statements, in all material respects.

Our examination 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 examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

  
Paul D. Joyce, CPA  
State Examiner

December 14, 2017

## 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 HIGHLAND  
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		Cash and Investments 12-31-13		Cash and Investments 12-31-14		
	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements	
General	\$ 3,090,218	\$ 6,446,231	\$ 5,736,997	\$ 3,799,452	\$ 6,606,660	\$ 6,356,868	\$ 4,049,244
Motor Vehicle Highway	226,361	720,462	650,121	296,702	913,023	845,803	363,922
Local Road And Street	57,323	235,302	156,531	136,094	237,632	207,405	166,321
Law Enforcement Continuing Ed	88,600	45,549	35,669	98,480	42,061	42,768	97,773
Unsafe Building	105,684	46	4,900	100,830	23	43,075	57,778
Parks And Recreation	426,547	2,322,469	2,150,859	598,157	2,322,631	2,163,791	756,997
Rainy Day	539,443	49,150	137,281	451,312	86,271	42,198	495,385
Hazardous Materials	3,693	2,185	-	5,878	-	-	5,878
Cumulative Capl Imprv Cigarette Tax	85,362	63,871	5,128	144,105	63,210	63,628	143,687
Cumulative Capital Development	1,168,240	573,670	640,747	1,101,163	1,243,359	1,317,859	1,026,663
Redevelopment Capital	464,801	1,751,730	525,973	1,690,558	2,011,391	500,458	3,201,491
General Improvement	135,847	31,019	49,958	116,908	10,482	21,726	105,664
Commercial Corridor	-	45,576	-	45,576	151,664	-	197,240
Police Pension	395,818	920,863	749,306	567,375	767,437	763,416	571,396
Park Non-Exempt B & I Fund	171,421	1,745,148	1,303,386	613,183	1,275,327	774,786	1,113,724
Redevelopment Bnd & Int Non-Exempt	-	-	-	-	16,753	-	16,753
CAGIT Public Safety	-	-	-	-	461,093	-	461,093
CEDIT Economic Dev. Income Tax Fund	-	-	-	-	574,418	-	574,418
Donations	24,977	14,764	11,634	28,107	14,081	13,511	28,677
Federal Grants # 1	1	-	-	1	-	-	1
Solid Waste Planning	377,880	71,487	152,542	296,825	213,959	213,245	297,539
Escrow	9,641	4	-	9,645	2	-	9,647
Donations #6	17,224	4,659	5,790	16,093	2,870	2,608	16,355
Fire Hs Grant	22	-	-	22	-	-	22
Federal Seized Assets	42,659	160	3,786	39,033	3,774	1,100	41,707
Highway Of Flags	25,846	28	-	25,874	14	-	25,888
Shared Ethics	22,350	17,547	18,596	21,301	20,006	8,037	33,270
Traffic Child Safety	3,930	-	-	3,930	-	-	3,930
Enforcement Block Grant	234	-	-	234	-	-	234
Safe Neighborhood	96	68,854	72,351	(3,401)	3,401	-	-
Redevelopment General	260,241	158,720	134,163	284,798	159,926	151,901	292,823
Innkeepers	17,516	4,734	17,989	4,261	4,727	-	8,988
Special Events	6,058	65,854	65,406	6,506	116,651	96,090	27,067
Local Seized Assets	14,515	4,552	373	18,694	659	1,170	18,183
Vips/Park Safety	1,848	7,291	2,718	6,421	6,000	1,500	10,921
Special Public Safety	45,185	1,145	39,431	6,899	844	-	7,743
Sexual Predator Grant Fund	-	56,086	56,086	-	-	-	-
Economic Development	76,042	-	60,895	15,147	5,804	665	20,286
Highland Downtown TIF	40,909	183,904	-	224,813	110,087	-	334,900
Highland Acres TIF	8,985	4,721	694	13,012	8,004	-	21,016

\$



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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-13	Receipts	Disbursements	12-31-13	Receipts	Disbursements	12-31-14
Centennial	9,401	146	77	9,470	2	9,472	-
Redevelopment Bond (Sinking)	291,607	217,375	503,350	5,632	285	-	5,917
Park Bond (Payments)	375,190	485,847	654,708	206,329	202,307	212,750	195,886
Corp B & I - New Debt	325,614	344,172	401,978	267,808	987,490	464,623	790,675
Corporation Bond & Interest	58,059	132,453	127,834	62,678	113,593	118,719	57,552
Park Bond (Proceeds)	1,362,597	201,797	359,464	1,204,930	53,092	532,167	725,855
Corporation Capital	5,598	1,990,605	987,087	1,009,116	1,098,000	963,293	1,143,823
Municipal Cumulative Street	25,278	16,341	14,662	26,957	36,760	38,104	25,613
Gaming Revenue Fund	553,800	298,158	423,988	427,970	266,413	289,396	404,987
Highland Bldg Acq	4,891	5	-	4,896	3	-	4,899
ICT Fund	163,846	164,640	133,582	194,904	186,861	157,426	224,339
Payroll	16,063	1,939,281	1,956,088	(744)	3,085,105	3,084,403	(42)
Insurance-Other	9,179	2,042,433	2,044,142	7,470	2,036,514	2,035,187	8,797
Traffic Violations	1,188	204,625	203,422	2,391	219,033	205,427	15,997
Aflac Fsa Agency Fund	18,007	14,614	17,173	15,448	16,062	16,011	15,499
Gasoline & Oil Fund	-	178,716	178,716	-	170,153	170,153	-
Park License Fees	-	21,232	21,232	-	21,869	21,869	-
Retainage	165,682	31,980	162,044	35,618	90,831	13,033	113,416
Wastewater Utility-Operating	339,884	3,377,763	3,292,430	425,217	3,856,214	3,586,891	694,540
Wastewater Util-Bond And Interest	1,244	-	-	1,244	-	-	1,244
Wastewater Utility-Improvement	1,120,745	260,108	882,252	498,601	638,307	648,792	488,116
Wastewater Utility-Other #1	335,435	1,994,695	1,983,071	347,059	1,856,305	1,786,968	416,396
Wastewater Utility-Other #2	276,662	350,638	554,470	72,830	681,051	641,955	111,926
Wastewater Utility-Other #3	198,725	14,652	-	213,377	94,273	79,754	227,896
Wastewater Utility-Other #4	238,287	-	74,796	163,491	79,754	163,492	79,753
Wastewater Utility-Other #5	30,342	-	30,342	-	-	-	-
Sanitary B & 1 - New Debt	1,020,228	557,844	1,507,138	70,934	2,302,730	2,164,700	208,964
Water Bond Proceeds	161,172	-	-	161,172	-	-	161,172
Water Cash Reserve	330,898	1,183,540	-	1,514,438	649,217	825,000	1,338,655
Water Utility-Operating	434,430	2,666,430	2,255,339	845,521	2,073,919	2,227,122	692,318
Water Utility-Bond And Interest	264,469	498,537	506,638	256,368	1,530	-	257,898
Water Utility-Customer Deposit	82,761	40,345	18,400	104,706	38,445	43,332	99,819
Water Utility-Improvement	764,643	113	418,626	346,130	994,492	706,590	634,032
Totals	<u>\$ 16,941,442</u>	<u>\$ 34,846,866</u>	<u>\$ 32,502,359</u>	<u>\$ 19,285,949</u>	<u>\$ 39,304,854</u>	<u>\$ 34,840,237</u>	<u>\$ 23,750,566</u>

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

TOWN OF HIGHLAND  
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	\$ 4,049,244	\$ 7,077,661	\$ 6,436,514	\$ 4,690,391	\$ 7,058,164	\$ 6,600,403	\$ 5,148,152
Motor Vehicle Highway	363,922	863,159	836,031	391,050	904,765	886,580	409,235
Local Road And Street	166,321	242,094	233,129	175,286	240,590	266,951	148,925
Law Enforcement Continuing Ed	97,773	39,460	48,811	88,422	44,623	40,236	92,809
Unsafe Building	57,778	45	-	57,823	59,545	20,700	96,668
Parks And Recreation	756,997	2,244,357	2,195,327	806,027	2,356,213	2,231,446	930,794
Rainy Day	495,385	435,158	387,134	543,409	147,582	905	690,086
LOIT Special Distribution	-	-	-	-	387,776	-	387,776
Hazardous Materials	5,878	1,673	-	7,551	-	-	7,551
Civil Excess Levy Fund	-	831	-	831	-	-	831
Cumulative Capl Imprv Cigarette Tax	143,687	59,934	51,499	152,122	68,862	1,850	219,134
Cumulative Capital Development	1,026,663	1,063,260	948,186	1,141,737	433,134	362,266	1,212,605
Redevelopment Capital	3,201,491	153,686	389,630	2,965,547	20,231	556,362	2,429,416
General Improvement	105,664	39,632	212	145,084	5,803	51,784	99,103
Commercial Corridor	197,240	138,174	-	335,414	412,043	-	747,457
Police Pension	571,396	759,906	757,708	573,594	756,031	782,396	547,229
Park Non-Exempt B & I Fund	1,113,724	1,303,383	1,792,348	624,759	1,305,861	1,278,886	651,734
Redevelopment Bnd & Int Non-Exempt	16,753	390,247	256,368	150,632	233,787	247,118	137,301
CAGIT Public Safety	461,093	463,218	462,571	461,740	440,440	347,688	554,492
CEDIT Economic Dev. Income Tax Fund	574,418	570,748	134,004	1,011,162	584,353	514,116	1,081,399
Indiana Bicentennial Legacy Project Fund	-	-	-	-	1,521	-	1,521
Legacy Foundation Grant	-	-	-	-	500	-	500
Donations	28,677	14,729	11,310	32,096	12,034	14,359	29,771
Federal Grants # 1	1	-	-	1	-	-	1
Solid Waste Planning	297,539	142,767	118,257	322,049	143,420	14,824	450,645
Escrow	9,647	4	-	9,651	18	-	9,669
Donations #6	16,355	5,930	5,802	16,483	2,282	1,868	16,897
Fire Hs Grant	22	-	-	22	-	-	22
Federal Seized Assets	41,707	41	99	41,649	38,342	15,218	64,773
Highway Of Flags	25,888	28	-	25,916	121	-	26,037
Shared Ethics	33,270	32,950	19,267	46,953	33,904	20,226	60,631
Traffic Child Safety	3,930	-	3,930	-	-	-	-
Enforcement Block Grant	234	-	-	234	-	-	234
Redevelopment General	292,823	161,123	182,554	271,392	225,133	179,903	316,622
Innkeepers	8,988	4,729	1,000	12,717	4,743	-	17,460
Special Events	27,067	77,455	67,655	36,867	119,559	108,429	47,997
Local Seized Assets	18,183	1,180	2,220	17,143	84	-	17,227
Vips/Park Safety	10,921	6,000	-	16,921	6,000	-	22,921
Special Public Safety	7,743	1,147	9	8,881	1,856	-	10,737
Economic Development	20,286	12,995	14,440	18,841	18,845	-	37,686
Highland Downtown TIF	334,900	109,598	-	444,498	110,414	-	554,912
Highland Acres TIF	21,016	12,893	-	33,909	92,769	-	126,678

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

Fund	Cash and	Receipts	Disbursements	Cash and	Receipts	Disbursements	Cash and
	Investments			Investments			Investments
	01-01-15			12-31-15			12-31-16
Redevelopment Bond (Sinking)	5,917	1	5,918	-	-	-	-
Park Bond (Payments)	195,886	112,700	205,983	102,603	188,921	197,025	94,499
Corp B & I - New Debt	790,675	1,900,526	2,143,223	547,978	2,109,707	2,034,140	623,545
Corporation Bond & Interest	57,552	115,773	117,208	56,117	905	57,021	1
Park Bond (Proceeds)	725,855	46,226	87,763	684,318	2,037,817	550,356	2,171,779
Corporation Capital	1,143,823	1,700,000	2,196,131	647,692	51,800	694,144	5,348
Municipal Cumulative Street	25,613	15,077	16,592	24,098	24,980	42,433	6,645
Gaming Revenue Fund	404,987	245,495	267,175	383,307	195,698	349,077	229,928
Highland Bldg Acq	4,899	1	4,901	(1)	-	-	(1)
ICT Fund	224,339	187,000	174,761	236,578	194,044	162,486	268,136
Payroll	(42)	3,102,802	3,102,758	2	3,327,318	3,327,336	(16)
Insurance-Other	8,797	2,012,062	2,018,224	2,635	2,117,933	2,109,284	11,284
Traffic Violations	15,997	200,674	188,739	27,932	206,888	180,308	54,512
Aflac Fsa Agency Fund	15,499	13,820	13,924	15,395	18,301	17,949	15,747
Gasoline & Oil Fund	-	113,601	113,597	4	74,080	74,080	4
Park License Fees	-	22,525	22,525	-	23,201	23,201	-
Retainage	113,416	202,175	148,304	167,287	108,448	210,000	65,735
Sanitary District Excess Levy Fund	-	89	-	89	-	-	89
Sewage Cash Reserve	-	-	-	-	225,271	-	225,271
Wastewater Utility-Operating	694,540	2,948,124	2,968,657	674,007	3,212,463	3,186,470	700,000
Wastewater Util-Bond And Interest	1,244	-	-	1,244	-	-	1,244
Wastewater Utility-Improvement	488,116	840,120	899,959	428,277	776,289	404,567	799,999
Wastewater Utility-Other #1	416,396	1,972,921	1,964,693	424,624	2,101,618	2,147,151	379,091
Wastewater Utility-Other #2	111,926	790,787	560,573	342,140	358,376	515,998	184,518
Wastewater Utility-Other #3	227,896	4,195	-	232,091	4,273	-	236,364
Wastewater Utility-Other #4	79,753	-	-	79,753	7,478,016	626,488	6,931,281
Sanitary B & 1 - New Debt	208,964	1,669,486	1,203,806	674,644	889,658	922,007	642,295
Water Bond Proceeds	161,172	1,942,917	113,679	1,990,410	-	1,598,995	391,415
Water Cash Reserve	1,338,655	391,955	1,344,117	386,493	812,380	675,000	523,873
Water Utility-Operating	692,318	2,164,816	2,157,135	699,999	2,480,884	2,480,883	700,000
Water Utility-Bond And Interest	257,898	1,718	258,757	859	123,439	91,909	32,389
Water Utility-Customer Deposit	99,819	38,181	32,976	105,024	39,265	31,916	112,373
Water Utility-Improvement	634,032	1,451,922	1,286,063	799,891	672,626	755,572	716,945
Totals	<u>\$ 23,750,566</u>	<u>\$ 40,637,884</u>	<u>\$ 38,974,156</u>	<u>\$ 25,414,294</u>	<u>\$ 46,125,947</u>	<u>\$ 38,010,310</u>	<u>\$ 33,529,931</u>

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

TOWN OF HIGHLAND  
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 HIGHLAND  
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, county imposed income taxes 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.

TOWN OF HIGHLAND  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

*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.

TOWN OF HIGHLAND  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**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.

**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. The Town also invests in the State operated Local Government Investment Pool (LGIP), in accordance with IC 5-13-9-11. Certain other statutory restrictions apply to all investments made by local governmental units.

**Note 5. Risk Management**

The Town may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements

TOWN OF HIGHLAND  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

of the system, and give the Town authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 526-1687

*Funding Policy and Annual Pension Cost*

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

*B. 1925 Police Officers' Pension Plan*

*Plan Description*

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

*Funding Policy*

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

*On Behalf Payments*

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

*C. 1977 Police Officers' and Firefighters' Pension and Disability Fund*

*Plan Description*

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977.



TOWN OF HIGHLAND  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52. The plan also provides for death and disability benefits.

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 526-1687

*Funding Policy*

The contribution requirements of plan members and the Town are established by the Board of Trustees of INPRS.

*D. Additional Pension Plans*

The Town offers deferred compensation plans to its workforce, according to Section 457 of the IRC and authorized for local government under IC 5-10-1.1. It makes no employer contribution.

**Note 7. Holding Corporations**

The Town has entered into a capital lease with the Highland Public Building Corporation and the Lincoln Center Building Corporation (the lessors). The lessors were organized as not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessors have been determined to be related-parties of the Town. Lease payments during the years 2015 and 2016 to the Highland Public Building Corporation totaled \$615,000, and \$910,500, respectively. Lease payments during the years 2013, 2014, 2015, and 2016 to the Lincoln Center Building Corporation totaled \$1,020,000, \$509,750, \$1,530,000, and \$1,020,000, respectively.

**Note 8. Subsequent Events**

1. The Town of Highland Department of Public Sanitation and Sanitary District (Highland Sanitary District) is subject to an administrative compliance order, dated August 10, 2011 issued by the United States Environmental Protection Agency (US EPA) concerning enforcement of the Clean Water Act. During certain wet weather events, the Highland Sanitary District experiences sanitary sewage overflows (SSOs). This order instructs the Highland Sanitary District to construct improvements necessary to stop SSOs in accordance with certain prescribed criteria. The Sanitary District does not maintain its own publicly owned treatment works. Rather, it has a treatment agreement with the neighboring City of Hammond, Department of Public Sanitation, and Sanitary District (HSD) to treat the Highland Sanitary District's wastewater. The HSD is also subject to an administrative compliance order issued by the US EPA to comply with the Clean Water Act.

TOWN OF HIGHLAND  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Presently, the Highland Sanitary District is engaged in on-going coordination with US EPA and HSD to develop a regional solution to address SSOs. HSD has entered into a consent decree with US EPA which obligates HSD to develop a project to comply with the Clean Water Act by March 2018. The Town of Highland Department of Public Sanitation and Sanitary District are negotiating the terms of a consent decree with US EPA, which will obligate the Highland Sanitary District to do the following:

- (1) to construct improvements to prevent SSOs;
- (2) pay a civil penalty, and
- (2) pay to HSD for a portion of the costs associated with the improvements HSD must make to accommodate the Highland Sanitary District's wastewater.

The improvements that must be made by the Highland Sanitary District are dependent in part on what design build standard that the US EPA will require of HSD and of the Highland Sanitary District to be in compliance. Once known, the project costs can be better estimated. Based upon preliminary figures provided by HSD, using an estimated 50-year storm design build standard, the Highland Sanitary District estimates its liability for compliance costs to be upwards of \$44.8 million dollars. While, the negotiating is pending between the Highland Sanitary District and the US EPA, the civil penalty liability is estimated not to exceed \$318,750.

2. The Town of Highland Department of Public Sanitation and Sanitary District (Highland Sanitary District) consented to an interim treatment rate of \$1.20 per 1,000 gallons of treated wastewater with the Hammond Department of Public Sanitation and Sanitary District (HSD). The Town of Griffith as a customer community, also consented to an interim rate, which is different than the rate for the Highland Sanitary District. These rates became effective in March 2017 for each community to remain in effect until and through the engagement of a Cost of Service Study that will be used to ascertain the actual costs of service experienced by the HSD and what are reasonably and lawfully allocable to the Highland Sanitary District. This has raised the costs of operations for the Highland Sanitary District approximately 10 percent to 15 percent and will in part inform a rate increase that will be contemplated by the Highland Sanitary District for FY 2018.
3. The Town of Highland Department of Public Sanitation and Sanitary District (Highland Sanitary District) on June 27, 2017, issued special taxing district bonds sold as Series 2017A in the amount of \$1,024,000, issued under the authority of IC 36-9-25-31 and Series 2017B, in the amount of \$3,710,000, issued under the authority of IC 36-9-25-27. Bonds will be repaid by property taxes imposed under the aegis of the Highland Sanitary District as a special taxing district, issued under IC 36-9-25 et seq.

Series 2017A were taxable bonds and issued to pay certain true-up costs for working capital associated with the sewer treatment plant operated by the Hammond Sanitary District, which provides wastewater treatment for the Town of Highland Sanitary District. Bonds are comprised of maturities coming due on February 1 and August 1 each year beginning in August 2018 ending February 1, 2020.

TOWN OF HIGHLAND  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Series 2017B were issued to pay certain costs for capital replacement associated with the sewer treatment plant operated by the Hammond Sanitary District, which provides wastewater treatment for the Town of Highland Sanitary District and incidental expenses related to the issued of these bonds. These bonds were determined to be tax exempt, with interest paid to be excludable from income tax. Bonds are comprised of maturities coming due on February 1 and August 1 each year beginning in August 2018 ending February 1, 2026.

**Note 9. Other Postemployment Benefits**

*Single-Employer Defined Benefit Healthcare Plan*

*Plan Description*

Town of Highland's Retiree's Group Health and Life Insurance Plan is a single-employer defined benefit healthcare plan administered by the Town on a pay-as-you-go basis. The plan provides for 50 percent life insurance benefits to employees who retire from the government with at least 20 years of service, while eligible for a benefit from the state public retirement system on or after attaining age 55 and is payable to age 65. The Town's plan also provides for retiree health care benefits until Medicare eligibility. This is available to eligible retirees and their spouses.

Indiana Code 5-10-8 assigns the authority to establish and amend benefit provisions to the Town. The Town contracted with the Alliance Benefit Group to provide the accrued actuarial liability for these benefits. The actuarial report for the plan is publicly available and includes the required supplementary information for the plan as a whole and for the participants. That report may be obtained by contacting the Town's Clerk Treasurer's office:

Town of Highland  
Clerk Treasurer's Office  
3333 Ridge Road  
Highland, IN 46322

**Note 10. Combined Funds**

Funds related to the Water Utility were reported individually in the current financial statements, but were combined into one fund for the prior financial statement.

Funds related to the Wastewater Utility and Sanitary District were reported individually in the current financial statements, but were combined into one fund for the prior financial statement.

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#### OTHER INFORMATION - UNEXAMINED

The Town's Annual Financial Reports information can be found on the Gateway 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 examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

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

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

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Unsafe Building	Parks And Recreation	Rainy Day	Hazardous Materials	Cumulative Capl Imprv Cigarette Tax
Cash and investments - beginning	\$ 3,090,218	\$ 226,361	\$ 57,323	\$ 88,600	\$ 105,684	\$ 426,547	\$ 539,443	\$ 3,693	\$ 85,362
Receipts:									
Taxes	4,802,999	-	-	-	-	974,535	-	-	-
Licenses and permits	739,882	-	-	11,940	-	-	-	-	-
Intergovernmental receipts	554,544	705,244	234,845	-	-	90,599	-	-	63,695
Charges for services	176,341	-	-	27,665	-	1,240,551	-	-	-
Fines and forfeits	75,860	-	-	5,888	-	-	-	2,185	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	96,605	15,218	457	56	46	16,784	49,150	-	176
Total receipts	6,446,231	720,462	235,302	45,549	46	2,322,469	49,150	2,185	63,871
Disbursements:									
Personal services	3,742,055	400,123	64,958	-	-	1,000,396	-	-	-
Supplies	190,258	195,915	-	16,730	-	99,665	-	-	-
Other services and charges	1,709,034	54,083	91,573	18,939	4,900	993,075	-	-	5,128
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	10,101	-	-	-	-	-	132,281	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	85,549	-	-	-	-	57,723	5,000	-	-
Total disbursements	5,736,997	650,121	156,531	35,669	4,900	2,150,859	137,281	-	5,128
Excess (deficiency) of receipts over disbursements	709,234	70,341	78,771	9,880	(4,854)	171,610	(88,131)	2,185	58,743
Cash and investments - ending	\$ 3,799,452	\$ 296,702	\$ 136,094	\$ 98,480	\$ 100,830	\$ 598,157	\$ 451,312	\$ 5,878	\$ 144,105

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

	Cumulative Capital Development	Redevelopment Capital	General Improvement	Commercial Corridor	Police Pension	Park Non-Exempt B & I Fund	Redevelopment Bnd & Int Non-Exempt	CAGIT Public Safety	CEDIT Economic Dev. Income Tax Fund
Cash and investments - beginning	\$ 1,168,240	\$ 464,801	\$ 135,847	\$ -	\$ 395,818	\$ 171,421	\$ -	\$ -	\$ -
Receipts:									
Taxes	402,701	-	-	45,576	9,061	1,728,267	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	37,438	-	-	-	909,351	16,881	-	-	-
Charges for services	-	-	30,745	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	133,531	1,751,730	274	-	2,451	-	-	-	-
Total receipts	573,670	1,751,730	31,019	45,576	920,863	1,745,148	-	-	-
Disbursements:									
Personal services	-	-	-	-	748,298	-	-	-	-
Supplies	3,408	-	-	-	59	-	-	-	-
Other services and charges	272,769	87,843	782	-	949	1,020,300	-	-	-
Debt service - principal and interest	-	438,130	-	-	-	283,086	-	-	-
Capital outlay	232,570	-	49,176	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	132,000	-	-	-	-	-	-	-	-
Total disbursements	640,747	525,973	49,958	-	749,306	1,303,386	-	-	-
Excess (deficiency) of receipts over disbursements	(67,077)	1,225,757	(18,939)	45,576	171,557	441,762	-	-	-
Cash and investments - ending	\$ 1,101,163	\$ 1,690,558	\$ 116,908	\$ 45,576	\$ 567,375	\$ 613,183	\$ -	\$ -	\$ -

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

	Donations	Federal Grants #1	Solid Waste Planning	Escrow	Donations #6	Fire Hs Grant	Federal Seized Assets	Highway Of Flags	Shared Ethics
Cash and investments - beginning	\$ 24,977	\$ 1	\$ 377,880	\$ 9,641	\$ 17,224	\$ 22	\$ 42,659	\$ 25,846	\$ 22,350
Receipts:									
Taxes	-	-	71,287	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	115	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	14,764	-	200	4	4,659	-	45	28	17,547
Total receipts	14,764	-	71,487	4	4,659	-	160	28	17,547
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	589
Other services and charges	-	-	125,590	-	-	-	-	-	18,007
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	26,952	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	11,634	-	-	-	5,790	-	3,786	-	-
Total disbursements	11,634	-	152,542	-	5,790	-	3,786	-	18,596
Excess (deficiency) of receipts over disbursements	3,130	-	(81,055)	4	(1,131)	-	(3,626)	28	(1,049)
Cash and investments - ending	\$ 28,107	\$ 1	\$ 296,825	\$ 9,645	\$ 16,093	\$ 22	\$ 39,033	\$ 25,874	\$ 21,301



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

	Traffic Child Safety	Enforcement Block Grant	Safe Neighborhood	Redevelopment General	Innkeepers	Special Events	Local Seized Assets	Vips/Park Safety	Special Public Safety
Cash and investments - beginning	\$ 3,930	\$ 234	\$ 96	\$ 260,241	\$ 17,516	\$ 6,058	\$ 14,515	\$ 1,848	\$ 45,185
Receipts:									
Taxes	-	-	-	142,959	4,725	-	-	-	-
Licenses and permits	-	-	-	-	-	51,173	-	-	1,100
Intergovernmental receipts	-	-	68,854	13,290	-	-	-	-	-
Charges for services	-	-	-	1,242	-	14,368	-	-	-
Fines and forfeits	-	-	-	-	-	-	4,542	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	1,229	9	313	10	7,291	45
Total receipts	-	-	68,854	158,720	4,734	65,854	4,552	7,291	1,145
Disbursements:									
Personal services	-	-	-	70,382	-	7,976	-	1,015	-
Supplies	-	-	13,707	1,783	-	1,170	-	1,703	875
Other services and charges	-	-	58,644	53,781	1,116	56,260	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	16,873	-	373	-	38,556
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	8,217	-	-	-	-	-
Total disbursements	-	-	72,351	134,163	17,989	65,406	373	2,718	39,431
Excess (deficiency) of receipts over disbursements	-	-	(3,497)	24,557	(13,255)	448	4,179	4,573	(38,286)
Cash and investments - ending	\$ 3,930	\$ 234	\$ (3,401)	\$ 284,798	\$ 4,261	\$ 6,506	\$ 18,694	\$ 6,421	\$ 6,899

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

	Sexual Predator Grant Fund	Economic Development	Highland Downtown TIF	Highland Acres TIF	Centennial	Redevelopment Bond (Sinking)	Park Bond (Payments)	Corp B & I - New Debt	Corporation Bond & Interest
Cash and investments - beginning	\$ -	\$ 76,042	\$ 40,909	\$ 8,985	\$ 9,401	\$ 291,607	\$ 375,190	\$ 325,614	\$ 58,059
Receipts:									
Taxes	-	-	183,904	4,721	-	148,999	324,174	316,094	116,783
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	56,086	-	-	-	-	13,665	29,669	28,078	10,670
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	146	54,711	132,004	-	5,000
Total receipts	56,086	-	183,904	4,721	146	217,375	485,847	344,172	132,453
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	37,149	-	-	-	77	-	-	-	-
Other services and charges	18,788	-	-	-	-	900	-	675	-
Debt service - principal and interest	-	-	-	-	-	502,450	522,708	401,303	122,834
Capital outlay	149	60,895	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	694	-	-	132,000	-	5,000
Total disbursements	56,086	60,895	-	694	77	503,350	654,708	401,978	127,834
Excess (deficiency) of receipts over disbursements	-	(60,895)	183,904	4,027	69	(285,975)	(168,861)	(57,806)	4,619
Cash and investments - ending	\$ -	\$ 15,147	\$ 224,813	\$ 13,012	\$ 9,470	\$ 5,632	\$ 206,329	\$ 267,808	\$ 62,678

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

	Park Bond (Proceeds)	Corporation Capital	Municipal Cumulative Street	Gaming Revenue Fund	Highland Bldg Acq	ICT Fund	Payroll	Insurance- Other	Traffic Violations
Cash and investments - beginning	\$ 1,362,597	\$ 5,598	\$ 25,278	\$ 553,800	\$ 4,891	\$ 163,846	\$ 16,063	\$ 9,179	\$ 1,188
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	281,448	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	204,625
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	201,797	1,990,605	16,341	16,710	5	164,640	1,939,281	2,042,433	-
Total receipts	201,797	1,990,605	16,341	298,158	5	164,640	1,939,281	2,042,433	204,625
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	40,079	-	1,960	-	-	-
Other services and charges	214,632	987,087	-	383,909	-	131,622	-	2,044,142	203,422
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	144,832	-	14,662	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	1,956,088	-	-
Total disbursements	359,464	987,087	14,662	423,988	-	133,582	1,956,088	2,044,142	203,422
Excess (deficiency) of receipts over disbursements	(157,667)	1,003,518	1,679	(125,830)	5	31,058	(16,807)	(1,709)	1,203
Cash and investments - ending	\$ 1,204,930	\$ 1,009,116	\$ 26,957	\$ 427,970	\$ 4,896	\$ 194,904	\$ (744)	\$ 7,470	\$ 2,391

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

	Aflac Fsa Agency Fund	Gasoline & Oil Fund	Park License Fees	Retainage	Wastewater Utility- Operating	Wastewater Util- Bond And Interest	Wastewater Utility- Improvement
Cash and investments - beginning	\$ 18,007	\$ -	\$ -	\$ 165,682	\$ 339,884	\$ 1,244	\$ 1,120,745
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	21,232	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	3,331,467	-	74,583
Penalties	-	-	-	-	4,909	-	-
Other receipts	14,614	178,716	-	31,980	41,387	-	185,525
Total receipts	14,614	178,716	21,232	31,980	3,377,763	-	260,108
Disbursements:							
Personal services	-	-	-	-	537,688	-	-
Supplies	-	178,716	-	-	-	-	-
Other services and charges	-	-	21,232	-	258,819	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	689,877
Utility operating expenses	-	-	-	-	2,334,840	-	7,375
Other disbursements	17,173	-	-	162,044	161,083	-	185,000
Total disbursements	17,173	178,716	21,232	162,044	3,292,430	-	882,252
Excess (deficiency) of receipts over disbursements	(2,559)	-	-	(130,064)	85,333	-	(622,144)
Cash and investments - ending	\$ 15,448	\$ -	\$ -	\$ 35,618	\$ 425,217	\$ 1,244	\$ 498,601

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

	Wastewater Utility- Other #1	Wastewater Utility- Other #2	Wastewater Utility- Other #3	Wastewater Utility- Other #4	Wastewater Utility- Other #5	Sanitary B & I - New Debt	Water Bond Proceeds
Cash and investments - beginning	\$ 335,435	\$ 276,662	\$ 198,725	\$ 238,287	\$ 30,342	\$ 1,020,228	\$ 161,172
Receipts:							
Taxes	187,429	169,828	-	-	-	292,040	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	4,256	3,810	-	-	-	6,631	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	1,775,826	-	14,652	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	27,184	177,000	-	-	-	259,173	-
Total receipts	<u>1,994,695</u>	<u>350,638</u>	<u>14,652</u>	<u>-</u>	<u>-</u>	<u>557,844</u>	<u>-</u>
Disbursements:							
Personal services	396,930	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	191,764	-	-	-	-	-	-
Debt service - principal and interest	-	496,670	-	-	-	1,377,438	-
Capital outlay	-	-	-	74,796	-	-	-
Utility operating expenses	1,353,739	-	-	-	-	-	-
Other disbursements	40,638	57,800	-	-	30,342	129,700	-
Total disbursements	<u>1,983,071</u>	<u>554,470</u>	<u>-</u>	<u>74,796</u>	<u>30,342</u>	<u>1,507,138</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>11,624</u>	<u>(203,832)</u>	<u>14,652</u>	<u>(74,796)</u>	<u>(30,342)</u>	<u>(949,294)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 347,059</u>	<u>\$ 72,830</u>	<u>\$ 213,377</u>	<u>\$ 163,491</u>	<u>\$ -</u>	<u>\$ 70,934</u>	<u>\$ 161,172</u>

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

	Water Cash Reserve	Water Utility- Operating	Water Utility- Bond And Interest	Water Utility- Customer Deposit	Water Utility- Improvement	Totals
Cash and investments - beginning	\$ 330,898	\$ 434,430	\$ 264,469	\$ 82,761	\$ 764,643	\$ 16,941,442
Receipts:						
Taxes	-	-	496,904	-	-	10,422,986
Licenses and permits	-	-	-	-	-	804,095
Intergovernmental receipts	1,183,540	-	1,633	-	-	4,314,227
Charges for services	-	-	-	-	-	1,512,144
Fines and forfeits	-	-	-	-	-	293,215
Utility fees	-	2,626,806	-	39,638	-	7,862,972
Penalties	-	4,765	-	-	-	9,674
Other receipts	-	34,859	-	707	113	9,627,553
Total receipts	1,183,540	2,666,430	498,537	40,345	113	34,846,866
Disbursements:						
Personal services	-	510,995	-	-	-	7,480,816
Supplies	-	-	-	-	-	783,843
Other services and charges	-	204,692	-	-	-	9,234,457
Debt service - principal and interest	-	-	506,638	-	-	4,651,257
Capital outlay	-	-	-	-	356,780	1,848,873
Utility operating expenses	-	1,245,553	-	18,400	61,846	5,021,753
Other disbursements	-	294,099	-	-	-	3,481,360
Total disbursements	-	2,255,339	506,638	18,400	418,626	32,502,359
Excess (deficiency) of receipts over disbursements	1,183,540	411,091	(8,101)	21,945	(418,513)	2,344,507
Cash and investments - ending	\$ 1,514,438	\$ 845,521	\$ 256,368	\$ 104,706	\$ 346,130	\$ 19,285,949

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

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Unsafe Building	Parks And Recreation	Rainy Day	Hazardous Materials	Cumulative Capl Imprv Cigarette Tax
Cash and investments - beginning	\$ 3,799,452	\$ 296,702	\$ 136,094	\$ 98,480	\$ 100,830	\$ 598,157	\$ 451,312	\$ 5,878	\$ 144,105
Receipts:									
Taxes	4,593,769	-	-	-	-	1,057,321	-	-	-
Licenses and permits	962,196	-	-	6,970	-	-	-	-	-
Intergovernmental receipts	440,943	863,702	237,628	-	-	85,182	-	-	62,761
Charges for services	122,190	-	-	25,817	-	1,128,816	-	-	-
Fines and forfeits	57,598	-	-	5,496	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	429,964	49,321	4	3,778	23	51,312	86,271	-	449
Total receipts	6,606,660	913,023	237,632	42,061	23	2,322,631	86,271	-	63,210
Disbursements:									
Personal services	3,912,766	512,157	73,091	-	-	1,048,047	-	-	-
Supplies	330,919	251,767	-	15,489	-	90,783	-	-	-
Other services and charges	1,893,166	81,879	134,314	27,279	43,075	1,024,961	-	-	63,628
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	167,842	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	52,175	-	-	-	-	-	42,198	-	-
Total disbursements	6,356,868	845,803	207,405	42,768	43,075	2,163,791	42,198	-	63,628
Excess (deficiency) of receipts over disbursements	249,792	67,220	30,227	(707)	(43,052)	158,840	44,073	-	(418)
Cash and investments - ending	\$ 4,049,244	\$ 363,922	\$ 166,321	\$ 97,773	\$ 57,778	\$ 756,997	\$ 495,385	\$ 5,878	\$ 143,687

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

	Cumulative Capital Development	Redevelopment Capital	General Improvement	Commercial Corridor	Police Pension	Park Non-Exempt B & I Fund	Redevelopment Bnd & Int Non-Exempt	CAGIT Public Safety	CEDIT Economic Dev. Income Tax Fund
Cash and investments - beginning	\$ 1,101,163	\$ 1,690,558	\$ 116,908	\$ 45,576	\$ 567,375	\$ 613,183	\$ -	\$ -	\$ -
Receipts:									
Taxes	400,501	-	-	140,576	79,099	1,180,475	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	32,235	1,993,440	-	11,088	683,386	94,852	-	461,093	574,418
Charges for services	-	-	10,482	-	-	-	3,150	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	810,623	17,951	-	-	4,952	-	13,603	-	-
Total receipts	1,243,359	2,011,391	10,482	151,664	767,437	1,275,327	16,753	461,093	574,418
Disbursements:									
Personal services	-	-	-	-	762,356	-	-	-	-
Supplies	11,125	-	-	-	105	-	-	-	-
Other services and charges	403,155	70,728	108	-	955	510,300	-	-	-
Debt service - principal and interest	-	10,027	-	-	-	264,486	-	-	-
Capital outlay	95,580	419,703	21,618	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	807,999	-	-	-	-	-	-	-	-
Total disbursements	1,317,859	500,458	21,726	-	763,416	774,786	-	-	-
Excess (deficiency) of receipts over disbursements	(74,500)	1,510,933	(11,244)	151,664	4,021	500,541	16,753	461,093	574,418
Cash and investments - ending	\$ 1,026,663	\$ 3,201,491	\$ 105,664	\$ 197,240	\$ 571,396	\$ 1,113,724	\$ 16,753	\$ 461,093	\$ 574,418



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

	Donations	Federal Grants #1	Solid Waste Planning	Escrow	Donations #6	Fire Hs Grant	Federal Seized Assets	Highway Of Flags	Shared Ethics
Cash and investments - beginning	\$ 28,107	\$ 1	\$ 296,825	\$ 9,645	\$ 16,093	\$ 22	\$ 39,033	\$ 25,874	\$ 21,301
Receipts:									
Taxes	-	-	213,861	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	3,753	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	14,081	-	98	2	2,870	-	21	14	20,006
Total receipts	14,081	-	213,959	2	2,870	-	3,774	14	20,006
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	2,587	-	-	-	-	-	1,021
Other services and charges	-	-	210,658	-	2,608	-	-	-	7,016
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	13,511	-	-	-	-	-	1,100	-	-
Total disbursements	13,511	-	213,245	-	2,608	-	1,100	-	8,037
Excess (deficiency) of receipts over disbursements	570	-	714	2	262	-	2,674	14	11,969
Cash and investments - ending	\$ 28,677	\$ 1	\$ 297,539	\$ 9,647	\$ 16,355	\$ 22	\$ 41,707	\$ 25,888	\$ 33,270

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

	Traffic Child Safety	Enforcement Block Grant	Safe Neighborhood	Redevelopment General	Innkeepers	Special Events	Local Seized Assets	Vips/Park Safety	Special Public Safety
Cash and investments - beginning	\$ 3,930	\$ 234	\$ (3,401)	\$ 284,798	\$ 4,261	\$ 6,506	\$ 18,694	\$ 6,421	\$ 6,899
Receipts:									
Taxes	-	-	-	146,183	4,725	-	-	-	-
Licenses and permits	-	-	-	-	-	78,012	-	-	840
Intergovernmental receipts	-	-	-	11,485	-	-	-	-	-
Charges for services	-	-	-	321	-	18,151	-	-	-
Fines and forfeits	-	-	-	-	-	-	654	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	3,401	1,937	2	20,488	5	6,000	4
Total receipts	-	-	3,401	159,926	4,727	116,651	659	6,000	844
Disbursements:									
Personal services	-	-	-	73,297	-	7,089	-	-	-
Supplies	-	-	-	3,100	-	10,494	-	1,500	-
Other services and charges	-	-	-	66,173	-	78,007	1,170	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	9,331	-	500	-	-	-
Total disbursements	-	-	-	151,901	-	96,090	1,170	1,500	-
Excess (deficiency) of receipts over disbursements	-	-	3,401	8,025	4,727	20,561	(511)	4,500	844
Cash and investments - ending	\$ 3,930	\$ 234	\$ -	\$ 292,823	\$ 8,988	\$ 27,067	\$ 18,183	\$ 10,921	\$ 7,743

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

	Sexual Predator Grant Fund	Economic Development	Highland Downtown TIF	Highland Acres TIF	Centennial	Redevelopment Bond (Sinking)	Park Bond (Payments)	Corp B & I - New Debt	Corporation Bond & Interest
Cash and investments - beginning	\$ -	\$ 15,147	\$ 224,813	\$ 13,012	\$ 9,470	\$ 5,632	\$ 206,329	\$ 267,808	\$ 62,678
Receipts:									
Taxes	-	-	101,692	7,451	-	-	187,234	875,906	105,131
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	8,395	553	-	281	15,070	69,386	8,462
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	5,804	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	2	4	3	42,198	-
Total receipts	-	5,804	110,087	8,004	2	285	202,307	987,490	113,593
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	212,750	421,725	118,719
Capital outlay	-	665	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	9,472	-	-	42,898	-
Total disbursements	-	665	-	-	9,472	-	212,750	464,623	118,719
Excess (deficiency) of receipts over disbursements	-	5,139	110,087	8,004	(9,470)	285	(10,443)	522,867	(5,126)
Cash and investments - ending	\$ -	\$ 20,286	\$ 334,900	\$ 21,016	\$ -	\$ 5,917	\$ 195,886	\$ 790,675	\$ 57,552

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

	Park Bond (Proceeds)	Corporation Capital	Municipal Cumulative Street	Gaming Revenue Fund	Highland Bldg Acq	ICT Fund	Payroll	Insurance- Other	Traffic Violations
Cash and investments - beginning	\$ 1,204,930	\$ 1,009,116	\$ 26,957	\$ 427,970	\$ 4,896	\$ 194,904	\$ (744)	\$ 7,470	\$ 2,391
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	266,325	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	219,033
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	53,092	1,098,000	36,760	88	3	186,861	3,085,105	2,036,514	-
Total receipts	53,092	1,098,000	36,760	266,413	3	186,861	3,085,105	2,036,514	219,033
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	2,685	-	-	-
Other services and charges	93,536	910,186	-	43,925	-	154,741	-	2,035,187	205,427
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	438,631	53,107	38,104	245,471	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	3,084,403	-	-
Total disbursements	532,167	963,293	38,104	289,396	-	157,426	3,084,403	2,035,187	205,427
Excess (deficiency) of receipts over disbursements	(479,075)	134,707	(1,344)	(22,983)	3	29,435	702	1,327	13,606
Cash and investments - ending	\$ 725,855	\$ 1,143,823	\$ 25,613	\$ 404,987	\$ 4,899	\$ 224,339	\$ (42)	\$ 8,797	\$ 15,997

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

	Aflac Fsa Agency Fund	Gasoline & Oil Fund	Park License Fees	Retainage	Wastewater Utility- Operating	Wastewater Util- Bond And Interest	Wastewater Utility- Improvement
Cash and investments - beginning	\$ 15,448	\$ -	\$ -	\$ 35,618	\$ 425,217	\$ 1,244	\$ 498,601
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	21,869	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	3,291,696	-	-
Penalties	-	-	-	-	48,670	-	-
Other receipts	16,062	170,153	-	90,831	515,848	-	638,307
Total receipts	16,062	170,153	21,869	90,831	3,856,214	-	638,307
Disbursements:							
Personal services	-	-	-	-	577,373	-	-
Supplies	-	170,153	-	-	-	-	-
Other services and charges	-	-	21,869	-	257,702	-	-
Debt service - principal and interest	-	-	-	-	60,000	-	-
Capital outlay	-	-	-	-	-	-	627,992
Utility operating expenses	-	-	-	-	2,631,816	-	20,800
Other disbursements	16,011	-	-	13,033	60,000	-	-
Total disbursements	16,011	170,153	21,869	13,033	3,586,891	-	648,792
Excess (deficiency) of receipts over disbursements	51	-	-	77,798	269,323	-	(10,485)
Cash and investments - ending	\$ 15,499	\$ -	\$ -	\$ 113,416	\$ 694,540	\$ 1,244	\$ 488,116

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

	Wastewater Utility- Other #1	Wastewater Utility- Other #2	Wastewater Utility- Other #3	Wastewater Utility- Other #4	Wastewater Utility- Other #5	Sanitary B & I - New Debt	Water Bond Proceeds
Cash and investments - beginning	\$ 347,059	\$ 72,830	\$ 213,377	\$ 163,491	\$ -	\$ 70,934	\$ 161,172
Receipts:							
Taxes	182,327	458,610	-	-	-	1,359,825	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	1,172	2,910	-	-	-	8,635	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	1,662,638	-	11,378	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	10,168	219,531	82,895	79,754	-	934,270	-
Total receipts	1,856,305	681,051	94,273	79,754	-	2,302,730	-
Disbursements:							
Personal services	371,237	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	187,177	-	-	-	-	-	-
Debt service - principal and interest	-	481,648	-	-	-	1,355,001	-
Capital outlay	-	800	-	83,738	-	-	-
Utility operating expenses	1,227,905	-	-	-	-	-	-
Other disbursements	649	159,507	79,754	79,754	-	809,699	-
Total disbursements	1,786,968	641,955	79,754	163,492	-	2,164,700	-
Excess (deficiency) of receipts over disbursements	69,337	39,096	14,519	(83,738)	-	138,030	-
Cash and investments - ending	\$ 416,396	\$ 111,926	\$ 227,896	\$ 79,753	\$ -	\$ 208,964	\$ 161,172

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

	Water Cash Reserve	Water Utility- Operating	Water Utility- Bond And Interest	Water Utility- Customer Deposit	Water Utility- Improvement	Totals
Cash and investments - beginning	\$ 1,514,438	\$ 845,521	\$ 256,368	\$ 104,706	\$ 346,130	\$ 19,285,949
Receipts:						
Taxes	-	-	-	-	-	11,094,686
Licenses and permits	-	-	-	-	-	1,048,018
Intergovernmental receipts	-	-	1,530	-	-	5,934,932
Charges for services	-	-	-	-	-	1,330,796
Fines and forfeits	-	-	-	-	-	292,338
Utility fees	-	2,045,155	-	38,445	-	7,049,312
Penalties	-	21,817	-	-	-	70,487
Other receipts	649,217	6,947	-	-	994,492	12,484,285
Total receipts	649,217	2,073,919	1,530	38,445	994,492	39,304,854
Disbursements:						
Personal services	-	502,118	-	-	-	7,839,531
Supplies	-	-	-	-	-	891,728
Other services and charges	-	199,568	-	-	-	8,728,498
Debt service - principal and interest	-	-	-	-	-	2,924,356
Capital outlay	-	-	-	-	689,440	2,882,691
Utility operating expenses	-	1,272,481	-	43,332	17,150	5,213,484
Other disbursements	825,000	252,955	-	-	-	6,359,949
Total disbursements	825,000	2,227,122	-	43,332	706,590	34,840,237
Excess (deficiency) of receipts over disbursements	(175,783)	(153,203)	1,530	(4,887)	287,902	4,464,617
Cash and investments - ending	\$ 1,338,655	\$ 692,318	\$ 257,898	\$ 99,819	\$ 634,032	\$ 23,750,566

TOWN OF HIGHLAND  
 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 Ed	Unsafe Building	Parks And Recreation	Rainy Day	LOIT Special Distribution	Hazardous Materials
Cash and investments - beginning	\$ 4,049,244	\$ 363,922	\$ 166,321	\$ 97,773	\$ 57,778	\$ 756,997	\$ 495,385	\$ -	\$ 5,878
Receipts:									
Taxes	5,273,487	-	7	-	-	1,055,288	-	-	-
Licenses and permits	844,396	-	-	8,920	-	-	-	-	-
Intergovernmental receipts	137,900	862,461	242,087	-	-	6,042	-	-	-
Charges for services	113,281	-	-	25,525	-	1,159,274	-	-	1,673
Fines and forfeits	53,357	-	-	4,861	-	2	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	655,240	698	-	154	45	23,751	435,158	-	-
Total receipts	7,077,661	863,159	242,094	39,460	45	2,244,357	435,158	-	1,673
Disbursements:									
Personal services	4,048,353	462,680	74,223	-	-	1,056,690	-	-	-
Supplies	373,751	241,779	-	39,229	-	103,672	-	-	-
Other services and charges	1,876,720	131,572	158,906	9,582	-	1,037,725	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	136,460	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	1,230	-	-	-	-	(2,760)	387,134	-	-
Total disbursements	6,436,514	836,031	233,129	48,811	-	2,195,327	387,134	-	-
Excess (deficiency) of receipts over disbursements	641,147	27,128	8,965	(9,351)	45	49,030	48,024	-	1,673
Cash and investments - ending	\$ 4,690,391	\$ 391,050	\$ 175,286	\$ 88,422	\$ 57,823	\$ 806,027	\$ 543,409	\$ -	\$ 7,551



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

	Civil Excess Levy Fund	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Redevelopment Capital	General Improvement	Commercial Corridor	Police Pension	Park Non-Exempt B & I Fund	Redevelopment Bnd & Int Non-Exempt
Cash and investments - beginning	\$ -	\$ 143,687	\$ 1,026,663	\$ 3,201,491	\$ 105,664	\$ 197,240	\$ 571,396	\$ 1,113,724	\$ 16,753
Receipts:									
Taxes	831	-	402,825	-	-	138,174	3,352	1,211,169	380,067
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	59,596	32,584	14,560	-	-	752,323	92,214	2,168
Charges for services	-	-	-	-	39,347	-	-	-	8,012
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	338	627,851	139,126	285	-	4,231	-	-
Total receipts	831	59,934	1,063,260	153,686	39,632	138,174	759,906	1,303,383	390,247
Disbursements:									
Personal services	-	-	-	-	-	-	753,466	-	-
Supplies	-	-	8,854	-	-	-	80	-	-
Other services and charges	-	51,499	174,906	87,761	212	-	4,162	1,530,550	-
Debt service - principal and interest	-	-	-	-	-	-	-	261,798	256,368
Capital outlay	-	-	136,884	174,485	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	627,542	127,384	-	-	-	-	-
Total disbursements	-	51,499	948,186	389,630	212	-	757,708	1,792,348	256,368
Excess (deficiency) of receipts over disbursements	831	8,435	115,074	(235,944)	39,420	138,174	2,198	(488,965)	133,879
Cash and investments - ending	\$ 831	\$ 152,122	\$ 1,141,737	\$ 2,965,547	\$ 145,084	\$ 335,414	\$ 573,594	\$ 624,759	\$ 150,632

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

	CAGIT Public Safety	CEDIT Economic Dev. Income Tax Fund	Indiana Bicentennial Legacy Project Fund	Legacy Foundation Grant	Donations	Federal Grants #1	Solid Waste Planning	Escrow	Donations #6
Cash and investments - beginning	\$ 461,093	\$ 574,418	\$ -	\$ -	\$ 28,677	\$ 1	\$ 297,539	\$ 9,647	\$ 16,355
Receipts:									
Taxes	-	-	-	-	-	-	142,574	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	463,218	570,448	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	300	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	14,729	-	193	4	5,930
Total receipts	463,218	570,748	-	-	14,729	-	142,767	4	5,930
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	7,333	-	-
Other services and charges	240,719	-	-	-	-	-	110,924	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	215,177	134,004	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	6,675	-	-	-	11,310	-	-	-	5,802
Total disbursements	462,571	134,004	-	-	11,310	-	118,257	-	5,802
Excess (deficiency) of receipts over disbursements	647	436,744	-	-	3,419	-	24,510	4	128
Cash and investments - ending	\$ 461,740	\$ 1,011,162	\$ -	\$ -	\$ 32,096	\$ 1	\$ 322,049	\$ 9,651	\$ 16,483

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

	Fire Hs Grant	Federal Seized Assets	Highway Of Flags	Shared Ethics	Traffic Child Safety	Enforcement Block Grant	Redevelopment General	Innkeepers	Special Events
Cash and investments - beginning	\$ 22	\$ 41,707	\$ 25,888	\$ 33,270	\$ 3,930	\$ 234	\$ 292,823	\$ 8,988	\$ 27,067
Receipts:									
Taxes	-	-	-	-	-	-	126,246	4,725	-
Licenses and permits	-	-	-	-	-	-	-	-	61,884
Intergovernmental receipts	-	-	-	-	-	-	1,194	-	-
Charges for services	-	-	-	-	-	-	-	-	15,421
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	41	28	32,950	-	-	33,683	4	150
Total receipts	-	41	28	32,950	-	-	161,123	4,729	77,455
Disbursements:									
Personal services	-	-	-	-	1,322	-	89,995	-	8,067
Supplies	-	-	-	5,186	1,492	-	3,670	-	4,105
Other services and charges	-	-	-	13,681	1,116	-	67,353	1,000	55,483
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	99	-	400	-	-	21,536	-	-
Total disbursements	-	99	-	19,267	3,930	-	182,554	1,000	67,655
Excess (deficiency) of receipts over disbursements	-	(58)	28	13,683	(3,930)	-	(21,431)	3,729	9,800
Cash and investments - ending	\$ 22	\$ 41,649	\$ 25,916	\$ 46,953	\$ -	\$ 234	\$ 271,392	\$ 12,717	\$ 36,867

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

	Local Seized Assets	Vips/Park Safety	Special Public Safety	Economic Development	Highland Downtown TIF	Highland Acres TIF	Redevelopment Bond (Sinking)	Park Bond (Payments)	Corp B & I - New Debt
Cash and investments - beginning	\$ 18,183	\$ 10,921	\$ 7,743	\$ 20,286	\$ 334,900	\$ 21,016	\$ 5,917	\$ 195,886	\$ 790,675
Receipts:									
Taxes	-	-	-	12,995	109,598	12,893	-	103,726	1,262,950
Licenses and permits	-	-	1,140	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	7,925	11,821
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	1,170	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	10	6,000	7	-	-	-	1	1,049	625,755
Total receipts	1,180	6,000	1,147	12,995	109,598	12,893	1	112,700	1,900,526
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	9	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	615,950
Debt service - principal and interest	-	-	-	-	-	-	-	204,934	902,493
Capital outlay	-	-	-	14,440	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	2,220	-	-	-	-	-	5,918	1,049	624,780
Total disbursements	2,220	-	9	14,440	-	-	5,918	205,983	2,143,223
Excess (deficiency) of receipts over disbursements	(1,040)	6,000	1,138	(1,445)	109,598	12,893	(5,917)	(93,283)	(242,697)
Cash and investments - ending	\$ 17,143	\$ 16,921	\$ 8,881	\$ 18,841	\$ 444,498	\$ 33,909	\$ -	\$ 102,603	\$ 547,978

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

	Corporation Bond & Interest	Park Bond (Proceeds)	Corporation Capital	Municipal Cumulative Street	Gaming Revenue Fund	Highland Bldg Acq	ICT Fund	Payroll	Insurance-Other
Cash and investments - beginning	\$ 57,552	\$ 725,855	\$ 1,143,823	\$ 25,613	\$ 404,987	\$ 4,899	\$ 224,339	\$ (42)	\$ 8,797
Receipts:									
Taxes	113,957	-	-	-	-	-	186,620	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,078	-	-	-	245,321	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	738	46,226	1,700,000	15,077	174	1	380	3,102,802	2,012,062
Total receipts	115,773	46,226	1,700,000	15,077	245,495	1	187,000	3,102,802	2,012,062
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	42,794	-	-
Other services and charges	-	5,916	29,219	-	-	-	131,967	-	2,018,224
Debt service - principal and interest	115,495	-	-	-	-	-	-	-	-
Capital outlay	-	81,126	2,166,912	16,592	267,175	4,901	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	1,713	721	-	-	-	-	-	3,102,758	-
Total disbursements	117,208	87,763	2,196,131	16,592	267,175	4,901	174,761	3,102,758	2,018,224
Excess (deficiency) of receipts over disbursements	(1,435)	(41,537)	(496,131)	(1,515)	(21,680)	(4,900)	12,239	44	(6,162)
Cash and investments - ending	\$ 56,117	\$ 684,318	\$ 647,692	\$ 24,098	\$ 383,307	\$ (1)	\$ 236,578	\$ 2	\$ 2,635

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

	Traffic Violations	Aflac Fsa Agency Fund	Gasoline & Oil Fund	Park License Fees	Retainage	Sanitary District Excess Levy Fund	Sewage Cash Reserve	Wastewater Utility- Operating	Wastewater Util- Bond And Interest
Cash and investments - beginning	\$ 15,997	\$ 15,499	\$ -	\$ -	\$ 113,416	\$ -	\$ -	\$ 694,540	\$ 1,244
Receipts:									
Taxes	-	-	113,601	-	-	89	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	22,525	-	-	-	-	-
Fines and forfeits	200,674	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	2,872,777	-
Penalties	-	-	-	-	-	-	-	34,590	-
Other receipts	-	13,820	-	-	202,175	-	-	40,757	-
Total receipts	200,674	13,820	113,601	22,525	202,175	89	-	2,948,124	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	564,411	-
Supplies	-	-	113,597	-	-	-	-	-	-
Other services and charges	188,739	50	-	22,525	-	-	-	271,349	-
Debt service - principal and interest	-	-	-	-	-	-	-	120,000	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	2,012,897	-
Other disbursements	-	13,874	-	-	148,304	-	-	-	-
Total disbursements	188,739	13,924	113,597	22,525	148,304	-	-	2,968,657	-
Excess (deficiency) of receipts over disbursements	11,935	(104)	4	-	53,871	89	-	(20,533)	-
Cash and investments - ending	\$ 27,932	\$ 15,395	\$ 4	\$ -	\$ 167,287	\$ 89	\$ -	\$ 674,007	\$ 1,244

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

	Wastewater Utility- Improvement	Wastewater Utility- Other #1	Wastewater Utility- Other #2	Wastewater Utility- Other #3	Wastewater Utility- Other #4	Sanitary B & I - New Debt	Water Bond Proceeds
Cash and investments - beginning	\$ 488,116	\$ 416,396	\$ 111,926	\$ 227,896	\$ 79,753	\$ 208,964	\$ 161,172
Receipts:							
Taxes	-	192,457	662,365	-	-	1,273,338	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	1,277	4,289	-	-	8,245	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	1,769,323	-	4,195	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	840,120	9,864	124,133	-	-	387,903	1,942,917
Total receipts	840,120	1,972,921	790,787	4,195	-	1,669,486	1,942,917
Disbursements:							
Personal services	-	400,063	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	200,889	-	-	-	-	-
Debt service - principal and interest	-	-	436,442	-	-	939,531	-
Capital outlay	600,067	6,718	-	-	-	-	19,171
Utility operating expenses	299,892	-	-	-	-	-	-
Other disbursements	-	1,357,023	124,131	-	-	264,275	94,508
Total disbursements	899,959	1,964,693	560,573	-	-	1,203,806	113,679
Excess (deficiency) of receipts over disbursements	(59,839)	8,228	230,214	4,195	-	465,680	1,829,238
Cash and investments - ending	\$ 428,277	\$ 424,624	\$ 342,140	\$ 232,091	\$ 79,753	\$ 674,644	\$ 1,990,410

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

	Water Cash Reserve	Water Utility- Operating	Water Utility- Bond And Interest	Water Utility- Customer Deposit	Water Utility- Improvement	Totals
Cash and investments - beginning	\$ 1,338,655	\$ 692,318	\$ 257,898	\$ 99,819	\$ 634,032	\$ 23,750,566
Receipts:						
Taxes	-	-	-	-	-	12,783,334
Licenses and permits	-	-	-	-	-	916,340
Intergovernmental receipts	-	-	1,718	-	-	3,518,469
Charges for services	-	-	-	-	-	1,385,058
Fines and forfeits	-	-	-	-	-	260,364
Utility fees	-	2,121,016	-	37,296	-	6,804,607
Penalties	-	23,022	-	-	-	57,612
Other receipts	391,955	20,778	-	885	1,451,922	14,912,100
Total receipts	391,955	2,164,816	1,718	38,181	1,451,922	40,637,884
Disbursements:						
Personal services	-	521,864	-	-	-	7,981,134
Supplies	-	-	-	-	-	945,551
Other services and charges	-	206,995	-	-	-	9,245,694
Debt service - principal and interest	-	-	-	-	-	3,237,061
Capital outlay	-	-	-	-	1,049,241	5,023,353
Utility operating expenses	-	1,188,281	-	32,976	15,183	3,549,229
Other disbursements	1,344,117	239,995	258,757	-	221,639	8,992,134
Total disbursements	1,344,117	2,157,135	258,757	32,976	1,286,063	38,974,156
Excess (deficiency) of receipts over disbursements	(952,162)	7,681	(257,039)	5,205	165,859	1,663,728
Cash and investments - ending	\$ 386,493	\$ 699,999	\$ 859	\$ 105,024	\$ 799,891	\$ 25,414,294



TOWN OF HIGHLAND  
 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 Ed	Unsafe Building	Parks And Recreation	Rainy Day	LOIT Special Distribution
Cash and investments - beginning	\$ 4,690,391	\$ 391,050	\$ 175,286	\$ 88,422	\$ 57,823	\$ 806,027	\$ 543,409	\$ -
Receipts:								
Taxes	4,759,895	-	239,560	-	-	1,049,809	-	-
Licenses and permits	777,558	-	-	15,505	-	-	-	-
Intergovernmental receipts	476,033	852,800	-	-	-	83,071	147,077	387,776
Charges for services	828,841	-	-	24,646	-	1,190,726	-	-
Fines and forfeits	58,629	-	-	4,236	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	157,208	51,965	1,030	236	59,545	32,607	505	-
Total receipts	7,058,164	904,765	240,590	44,623	59,545	2,356,213	147,582	387,776
Disbursements:								
Personal services	4,259,080	430,089	78,999	-	-	1,079,531	-	-
Supplies	293,101	243,074	-	30,983	-	105,708	-	-
Other services and charges	1,974,830	213,417	187,952	9,253	20,700	1,016,061	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	71,339	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	2,053	-	-	-	-	30,146	905	-
Total disbursements	6,600,403	886,580	266,951	40,236	20,700	2,231,446	905	-
Excess (deficiency) of receipts over disbursements	457,761	18,185	(26,361)	4,387	38,845	124,767	146,677	387,776
Cash and investments - ending	\$ 5,148,152	\$ 409,235	\$ 148,925	\$ 92,809	\$ 96,668	\$ 930,794	\$ 690,086	\$ 387,776

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

	Hazardous Materials	Civil Excess Levy Fund	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Redevelopment Capital	General Improvement	Commercial Corridor	Police Pension
Cash and investments - beginning	\$ 7,551	\$ 831	\$ 152,122	\$ 1,141,737	\$ 2,965,547	\$ 145,084	\$ 335,414	\$ 573,594
Receipts:								
Taxes	-	-	-	400,026	-	-	412,043	3,109
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	68,248	31,642	9,440	-	-	245
Charges for services	-	-	-	-	280	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	614	1,466	10,511	5,803	-	752,677
Total receipts	-	-	68,862	433,134	20,231	5,803	412,043	756,031
Disbursements:								
Personal services	-	-	-	-	-	-	-	778,068
Supplies	-	-	-	4,005	-	-	-	305
Other services and charges	-	-	1,850	20,459	311,944	351	-	4,023
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	134,561	244,418	51,433	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	203,241	-	-	-	-
Total disbursements	-	-	1,850	362,266	556,362	51,784	-	782,396
Excess (deficiency) of receipts over disbursements	-	-	67,012	70,868	(536,131)	(45,981)	412,043	(26,365)
Cash and investments - ending	\$ 7,551	\$ 831	\$ 219,134	\$ 1,212,605	\$ 2,429,416	\$ 99,103	\$ 747,457	\$ 547,229

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

	Park Non-Exempt B & I Fund	Redevelopment Bnd & Int Non-Exempt	CAGIT Public Safety	CEDIT Economic Dev. Income Tax Fund	Indiana Bicentennial Legacy Project Fund	Legacy Foundation Grant	Donations	Federal Grants #1
Cash and investments - beginning	\$ 624,759	\$ 150,632	\$ 461,740	\$ 1,011,162	\$ -	\$ -	\$ 32,096	\$ 1
Receipts:								
Taxes	1,186,606	204,158	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	93,127	16,025	440,440	584,353	-	500	-	-
Charges for services	-	-	-	-	1,521	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	26,128	13,604	-	-	-	-	12,034	-
Total receipts	1,305,861	233,787	440,440	584,353	1,521	500	12,034	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	2,915	-	-	-	-	-
Other services and charges	1,020,550	-	234,719	157,950	-	-	-	-
Debt service - principal and interest	258,336	247,118	-	-	-	-	-	-
Capital outlay	-	-	110,054	356,166	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	14,359	-
Total disbursements	1,278,886	247,118	347,688	514,116	-	-	14,359	-
Excess (deficiency) of receipts over disbursements	26,975	(13,331)	92,752	70,237	1,521	500	(2,325)	-
Cash and investments - ending	\$ 651,734	\$ 137,301	\$ 554,492	\$ 1,081,399	\$ 1,521	\$ 500	\$ 29,771	\$ 1

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

	Solid Waste Planning	Escrow	Donations #6	Fire Hs Grant	Federal Seized Assets	Highway Of Flags	Shared Ethics	Traffic Child Safety
Cash and investments - beginning	\$ 322,049	\$ 9,651	\$ 16,483	\$ 22	\$ 41,649	\$ 25,916	\$ 46,953	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	10,000	-
Charges for services	142,574	-	-	-	-	-	20,850	-
Fines and forfeits	-	-	-	-	38,190	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	846	18	2,282	-	152	121	3,054	-
Total receipts	143,420	18	2,282	-	38,342	121	33,904	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	509	-
Other services and charges	14,824	-	1,868	-	-	-	19,717	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	15,218	-	-	-
Total disbursements	14,824	-	1,868	-	15,218	-	20,226	-
Excess (deficiency) of receipts over disbursements	128,596	18	414	-	23,124	121	13,678	-
Cash and investments - ending	\$ 450,645	\$ 9,669	\$ 16,897	\$ 22	\$ 64,773	\$ 26,037	\$ 60,631	\$ -

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

	Enforcement Block Grant	Redevelopment General	Innkeepers	Special Events	Local Seized Assets	Vips/Park Safety	Special Public Safety	Economic Development
Cash and investments - beginning	\$ 234	\$ 271,392	\$ 12,717	\$ 36,867	\$ 17,143	\$ 16,921	\$ 8,881	\$ 18,841
Receipts:								
Taxes	-	204,158	4,725	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	1,820	-
Intergovernmental receipts	-	16,189	-	-	-	-	-	-
Charges for services	-	2,935	-	108,270	-	-	-	18,845
Fines and forfeits	-	-	-	-	38	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	1,851	18	11,289	46	6,000	36	-
Total receipts	-	225,133	4,743	119,559	84	6,000	1,856	18,845
Disbursements:								
Personal services	-	105,618	-	8,083	-	-	-	-
Supplies	-	2,875	-	5,706	-	-	-	-
Other services and charges	-	71,410	-	78,960	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	15,680	-	-	-	-
Total disbursements	-	179,903	-	108,429	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	45,230	4,743	11,130	84	6,000	1,856	18,845
Cash and investments - ending	\$ 234	\$ 316,622	\$ 17,460	\$ 47,997	\$ 17,227	\$ 22,921	\$ 10,737	\$ 37,686

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

	Highland Downtown TIF	Highland Acres TIF	Redevelopment Bond (Sinking)	Park Bond (Payments)	Corp B & I - New Debt	Corporation Bond & Interest	Park Bond (Proceeds)	Corporation Capital
Cash and investments - beginning	\$ 444,498	\$ 33,909	\$ -	\$ 102,603	\$ 547,978	\$ 56,117	\$ 684,318	\$ 647,692
Receipts:								
Taxes	110,414	92,769	-	175,141	1,949,350	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	13,736	160,357	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	44	-	905	2,037,817	51,800
Total receipts	110,414	92,769	-	188,921	2,109,707	905	2,037,817	51,800
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	911,450	57,021	183,658	-
Debt service - principal and interest	-	-	-	197,025	1,122,690	-	-	-
Capital outlay	-	-	-	-	-	-	366,698	694,144
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	197,025	2,034,140	57,021	550,356	694,144
Excess (deficiency) of receipts over disbursements	110,414	92,769	-	(8,104)	75,567	(56,116)	1,487,461	(642,344)
Cash and investments - ending	\$ 554,912	\$ 126,678	\$ -	\$ 94,499	\$ 623,545	\$ 1	\$ 2,171,779	\$ 5,348

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

	Municipal Cumulative Street	Gaming Revenue Fund	Highland Bldg Acq	ICT Fund	Payroll	Insurance-Other	Traffic Violations	Aflac Fsa Agency Fund
Cash and investments - beginning	\$ 24,098	\$ 383,307	\$ (1)	\$ 236,578	\$ 2	\$ 2,635	\$ 27,932	\$ 15,395
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	194,762	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	73,863	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	24,980	936	-	194,044	3,327,318	2,117,933	133,025	18,301
Total receipts	24,980	195,698	-	194,044	3,327,318	2,117,933	206,888	18,301
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	1,559	-	-	-	-
Other services and charges	-	32,408	-	160,927	-	2,109,284	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	42,433	316,669	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	3,327,336	-	180,308	17,949
Total disbursements	42,433	349,077	-	162,486	3,327,336	2,109,284	180,308	17,949
Excess (deficiency) of receipts over disbursements	(17,453)	(153,379)	-	31,558	(18)	8,649	26,580	352
Cash and investments - ending	\$ 6,645	\$ 229,928	\$ (1)	\$ 268,136	\$ (16)	\$ 11,284	\$ 54,512	\$ 15,747

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

	Gasoline & Oil Fund	Park License Fees	Retainage	Sanitary District Excess Levy Fund	Sewage Cash Reserve	Wastewater Utility- Operating	Wastewater Util- Bond And Interest	Wastewater Utility- Improvement
Cash and investments - beginning	\$ 4	\$ -	\$ 167,287	\$ 89	\$ -	\$ 674,007	\$ 1,244	\$ 428,277
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	23,201	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	225,271	3,074,592	-	776,289
Penalties	-	-	-	-	-	39,895	-	-
Other receipts	74,080	-	108,448	-	-	97,976	-	-
Total receipts	74,080	23,201	108,448	-	225,271	3,212,463	-	776,289
Disbursements:								
Personal services	-	-	-	-	-	607,798	-	-
Supplies	74,080	-	-	-	-	-	-	-
Other services and charges	-	23,201	-	-	-	287,609	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	404,567
Utility operating expenses	-	-	-	-	-	173,946	-	-
Other disbursements	-	-	210,000	-	-	2,117,117	-	-
Total disbursements	74,080	23,201	210,000	-	-	3,186,470	-	404,567
Excess (deficiency) of receipts over disbursements	-	-	(101,552)	-	225,271	25,993	-	371,722
Cash and investments - ending	\$ 4	\$ -	\$ 65,735	\$ 89	\$ 225,271	\$ 700,000	\$ 1,244	\$ 799,999



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

	Wastewater Utility- Other #1	Wastewater Utility- Other #2	Wastewater Utility- Other #3	Wastewater Utility- Other #4	Sanitary B & I - New Debt	Water Bond Proceeds
Cash and investments - beginning	\$ 424,624	\$ 342,140	\$ 232,091	\$ 79,753	\$ 674,644	\$ 1,990,410
Receipts:						
Taxes	195,269	231,554	-	-	756,723	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	2,314	2,689	-	-	8,790	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	1,841,933	-	-	-	-	-
Penalties	23,344	-	-	-	-	-
Other receipts	38,758	124,133	4,273	7,478,016	124,145	-
Total receipts	2,101,618	358,376	4,273	7,478,016	889,658	-
Disbursements:						
Personal services	427,605	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	221,219	-	-	-	-	-
Debt service - principal and interest	-	391,865	-	-	922,007	-
Capital outlay	1,669	-	-	548,004	-	1,598,995
Utility operating expenses	1,496,658	-	-	-	-	-
Other disbursements	-	124,133	-	78,484	-	-
Total disbursements	2,147,151	515,998	-	626,488	922,007	1,598,995
Excess (deficiency) of receipts over disbursements	(45,533)	(157,622)	4,273	6,851,528	(32,349)	(1,598,995)
Cash and investments - ending	\$ 379,091	\$ 184,518	\$ 236,364	\$ 6,931,281	\$ 642,295	\$ 391,415

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

	Water Cash Reserve	Water Utility- Operating	Water Utility- Bond And Interest	Water Utility- Customer Deposit	Water Utility- Improvement	Totals
Cash and investments - beginning	\$ 386,493	\$ 699,999	\$ 859	\$ 105,024	\$ 799,891	\$ 25,414,294
Receipts:						
Taxes	-	-	121,908	-	-	12,097,217
Licenses and permits	-	-	-	-	-	794,883
Intergovernmental receipts	-	-	1,531	-	-	3,601,145
Charges for services	-	-	-	-	-	2,362,689
Fines and forfeits	-	-	-	-	-	174,956
Utility fees	692,380	2,214,110	-	-	672,037	9,496,612
Penalties	-	22,819	-	-	-	86,058
Other receipts	120,000	243,955	-	39,265	589	17,512,387
Total receipts	<u>812,380</u>	<u>2,480,884</u>	<u>123,439</u>	<u>39,265</u>	<u>672,626</u>	<u>46,125,947</u>
Disbursements:						
Personal services	-	617,014	-	-	-	8,391,885
Supplies	-	-	-	-	-	764,820
Other services and charges	675,000	226,249	-	-	-	10,248,864
Debt service - principal and interest	-	-	91,909	-	-	3,230,950
Capital outlay	-	-	-	-	152,507	5,093,657
Utility operating expenses	-	447,060	-	-	-	2,117,664
Other disbursements	-	1,190,560	-	31,916	603,065	8,162,470
Total disbursements	<u>675,000</u>	<u>2,480,883</u>	<u>91,909</u>	<u>31,916</u>	<u>755,572</u>	<u>38,010,310</u>
Excess (deficiency) of receipts over disbursements	<u>137,380</u>	<u>1</u>	<u>31,530</u>	<u>7,349</u>	<u>(82,946)</u>	<u>8,115,637</u>
Cash and investments - ending	<u>\$ 523,873</u>	<u>\$ 700,000</u>	<u>\$ 32,389</u>	<u>\$ 112,373</u>	<u>\$ 716,945</u>	<u>\$ 33,529,931</u>

TOWN OF HIGHLAND  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2016

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ 14,565	\$ 195,576
Water	72,863	34,144
Governmental activities	555,559	480,508
Totals	\$ 642,987	\$ 710,228

TOWN OF HIGHLAND  
SCHEDULE OF LEASES AND DEBT  
December 31, 2016

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
First Financial Equipment Finance	To finance Motorola Equipment	\$ 232,037	01/15/2015	07/15/2017
First Midwest Bank	To finance the purchase of 2 fire trucks	60,012	02/01/2012	02/01/2021
Highland Public Building Corporation	To finance Police Station Facility	893,000	07/01/2015	07/15/2034
Lincoln Center Building Corporation	To finance Park Facility	<u>1,020,000</u>	06/30/2011	12/31/2031
Total of annual lease payments		<u>\$ 2,205,049</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Corporation Bonds of 2008	\$ 570,000	\$ 212,563
General obligation bonds	Taxable GO Bonds Series 2010 - Recovery Zone	240,000	131,325
General obligation bonds	Highland Park Bonds of 2006	185,000	189,024
General obligation bonds	Highland Park Bonds of 2012 Series A	60,000	60,788
General obligation bonds	Highland Park Bonds of 2012 Series B	1,020,000	193,609
General obligation bonds	Corporation GO Bonds 2013	1,000,000	514,375
General obligation bonds	Corporation Promissory Note 2015	1,485,000	458,101
General obligation bonds	Redevelopment District Bonds of 2014	1,575,000	242,918
General obligation bonds	Park Bond 2016	<u>2,000,000</u>	<u>41,222</u>
Total governmental activities		<u>8,135,000</u>	<u>2,043,925</u>
Wastewater:			
General obligation bonds	Sanitary Bonds of 2016 Series A	735,000	59,292
General obligation bonds	Sanitary Bonds of 2016 Series B	6,765,000	331,958
General obligation bonds	Highland Sanitary District BABs Series 2009 B	4,679,000	294,110
General obligation bonds	Sanitary District Taxable BABs Series 2010	1,645,000	211,513
General obligation bonds	Highland Sanitary Series 2007 A	223,500	156,393
General obligation bonds	Highland Sanitary Series 2007 B	1,078,500	162,653
General obligation bonds	Highland Sanitary District Series 2009 A	<u>478,000</u>	<u>492,726</u>
Total Wastewater		<u>15,604,000</u>	<u>1,708,645</u>
Water:			
General obligation bonds	Waterworks Special Taxing District Bonds 2015	<u>1,130,000</u>	<u>162,776</u>
Totals		<u>\$ 24,869,000</u>	<u>\$ 3,915,346</u>

TOWN OF HIGHLAND  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2016

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	\$ 3,152,576
Infrastructure	66,295,824
Buildings	28,636,496
Improvements other than buildings	4,537,527
Machinery, equipment, and vehicles	5,778,223
Books and other	<u>212,904</u>
Total governmental activities	<u>108,613,550</u>
Wastewater:	
Land	43,285
Infrastructure	30,757,505
Improvements other than buildings	569,059
Machinery, equipment, and vehicles	2,223,200
Books and other	<u>42,895</u>
Total Wastewater	<u>33,635,944</u>
Water:	
Land	17,661
Infrastructure	15,905,906
Buildings	1,062,132
Improvements other than buildings	3,957,279
Machinery, equipment, and vehicles	711,641
Books and other	<u>36,838</u>
Total Water	<u>21,691,457</u>
Total capital assets	<u>\$ 163,940,951</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/>.