

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

ANNUAL FINANCIAL REPORT

2010

TOWN OF PLAINFIELD

HENDRICKS COUNTY, INDIANA



FILED
08/23/2011

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Wesley Bennett	01-01-08 to 12-31-11
President of the Town Council	Robin Brandgard	01-01-10 to 12-31-11
Superintendent of Utilities	Jason Castetter	01-01-10 to 12-31-11



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS
AND SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

TO: THE OFFICIALS OF THE TOWN OF PLAINFIELD, HENDRICKS COUNTY, INDIANA

We have audited the accompanying financial statement of the Town of Plainfield (Town), for the year ended December 31, 2010. The financial statement is the responsibility of the Town's management. Our responsibility is to express an opinion on the financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control over reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, the Town prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the 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.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Town for the year ended December 31, 2010, on the basis of accounting described in Note 1.

In accordance with Government Auditing Standards, we have also issued a report dated August 3, 2011, on our consideration of the Town's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the Town's financial statement. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the financial statement. Such information has been subjected to the auditing procedures applied in the audit of the financial statement and, in our opinion, is fairly stated, in all material respects, in relation to the financial statement taken as a whole.

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS
AND SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(Continued)

Included in the financial statement is the receipts and disbursements activity from emergency telephone system fees (IC 36-8-16) and enhanced wireless emergency telephone fees (IC 36-8-16.5). In accordance with Indiana Code 36-8-16-14 and Indiana Code 36-8-16.5-41 these fees have been subject to an annual audit performed by the State Board of Accounts and, in our opinion, are fairly stated, in all material respects, in relation to the financial statement taken as a whole.

Our audit was conducted for the purpose of forming an opinion on the Town's financial statement. The Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis and Schedule of Long-Term Debt are presented for additional analysis and are not required parts of the financial statement. The Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis and Schedule of Long-Term Debt have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

The Town's response to the Audit Results and Comments identified in our audit is described in the accompanying section of the report entitled Official Response. We did not audit the Town's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Town's management, Town Council, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

August 3, 2011



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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

TO: THE OFFICIALS OF THE TOWN OF PLAINFIELD, HENDRICKS COUNTY, INDIANA

We have audited the financial statement of the Town of Plainfield (Town), for the year ended December 31, 2010, and have issued our report thereon dated August 3, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Town's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control over financial reporting.

Our consideration of the internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as items 2010-1 to be material weaknesses.

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS
(Continued)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town's financial statement is free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

The Town's response to the findings identified in our audit is described in the accompanying section of the report entitled Official Response and Corrective Action Plan. We did not audit the Town's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Town's management, Town Council and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

August 3, 2011

FINANCIAL STATEMENT

TOWN OF PLAINFIELD
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
REGULATORY BASIS
For The Year Ended December 31, 2010

	Cash and Investments 01-01-10	Receipts	Disbursements	Cash and Investments 12-31-10
General	\$ 2,786,147	\$ 9,217,416	\$ 8,731,667	\$ 3,271,896
Motor Vehicle Highway	560,909	1,067,692	1,035,146	593,455
Local Road And Street	169,118	261,782	-	430,900
Park Nonreverting Operating	75,312	250,486	220,381	105,417
Economic Development Operating	816	2	-	818
Clerk's Records Perpetuation	19,239	7,528	-	26,767
Deferral Program - Pd Portion	34,326	6,635	15,123	25,838
Riverboat	496,788	115,824	396,566	216,046
Methamphetamine Grant	532	1	-	533
Parks And Recreation	404,399	3,368,241	3,059,577	713,063
Park Donation	23,361	9,084	2,003	30,442
Chaplain Donations	11,321	3,725	1,258	13,788
K-9 Fund Donations	3,304	2,090	-	5,394
Police Donations	3,730	509	-	4,239
Recycling Grant /Apts	5,018	12	-	5,030
Rainy Day	2,833,859	2,661,585	165,000	5,330,444
Le-Plainfield	560	7,420	6,879	1,101
Police Beneficent	456	-	258	198
Edit	4,920,466	2,263,082	1,233,675	5,949,873
Dare	4,178	2,512	2,499	4,191
Levy Excess	-	26,470	-	26,470
Le - State	11,341	1,155	1,204	11,292
Operation Pullover	1,478	9,003	9,719	762
I-70 Interchange Tif	1,943,650	1,242,473	696,303	2,489,820
Sr-267 Corridor	1,078,928	1,084,515	399,805	1,763,638
Hadley Corridor	838,314	1,886	57,061	783,139
Fire Beneficent Fund	4,318	611	194	4,735
Public Employee Donations	181	-	-	181
Us-40 Tif District	9,079,259	4,747,109	5,671,893	8,154,475
Six Points Tif	6,690,638	6,029,443	2,415,337	10,304,744
Ronald Reagan Corridor	298,572	441	299,013	-
Fire Protection Territory	1,258,563	6,566,680	5,785,517	2,039,726
Judgement	245	-	-	245
Initial Diversion Fees	2,734	14,142	13,133	3,743
Monthly Diversion Fees	4,479	24,790	23,215	6,054
Probation Fees	15,133	39,736	35,725	19,144
Home Detention Fees	1,612	4	-	1,616
Deferral Fees - Court Portion	29,776	6,849	-	36,625
Mvh Wheel & Sur Tax	790,627	457,187	35,738	1,212,076
Park Impact Fee	169,170	60,789	57,549	172,410
Law Enforcement - Hendricks	614	186	-	800
Law Enforcement - City Court	2	-	-	2
Law Enforcement - Brownsburg	10,642	25	-	10,667
Law Enforcement - Dnr	-	8	-	8
Law Enforcement - Stilesville	-	68	-	68
Law Enforcement - Amo	111	1	-	112
Law Enforcement - Clayton	412	109	-	521
Law Enforcement - Lizton	145	4	-	149
Law Enforcement -Apt Aut	241	4	-	245
Hendricks County 911 Center	75,185	5,117,159	2,932,077	2,260,267
Criminal Investigation	17,244	1,783	2,578	16,449
R.A.D. Systems	1,003	3	-	1,006
Bulletproof Vests	4,717	7,614	-	12,331
Law Enforcement Training	73,219	23,705	17,918	79,006
Greenways	4,540	11	-	4,551
1% Food And Beverage Tax	554,127	811,486	702,820	662,793
Ccif (Cigarette Tax)	405,076	54,552	154,264	305,364
Galyans Termination Fund	72,217	3,653	12,772	63,098

TOWN OF PLAINFIELD
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
REGULATORY BASIS
For The Year Ended December 31, 2010
(Continued)

	Cash and Investments 01-01-10	Receipts	Disbursements	Cash and Investments 12-31-10
Ccif (15Cent Levy)	3,312,648	1,852,122	2,083,663	3,081,107
Fire Territory Equipment Replacement	567,712	602,295	435,102	734,905
Deferral Fees - Town Portion	33,808	6,648	8,652	31,804
Judicial Salaries	59,357	13,160	-	72,517
Hend Cty Subs Abuse Task Force	502	1	-	503
Self Insurance	-	-	-	-
Miracle Field	-	19,892	-	19,892
Law Enforcement Impd	-	4	-	4
Child Restraint Grant	-	1,000	999	1
Law Enforcement - Danville	-	20	-	20
Police Camera Fund	-	23,937	23,937	-
Hcdui	-	7,042	6,911	131
Flexible Spending Account	-	75,012	-	75,012
Lease Rental Revenue Bonds Of 2005	870,760	544,086	1,341,500	73,346
General Obligation Bond	1,345,581	2,868	378,075	970,374
Park Debt Service	922,020	2,370,322	2,296,717	995,625
Redevelopment Commission	2,801,374	39,546,517	38,048,738	4,299,153
Tir Ban Capital Outlays	281,647	286	281,933	-
Rr/All Points Eda	477,026	332,043	489,973	319,096
Main Str Facade Program 2009	-	646,771	612,950	33,821
Police Pension	185,691	158,038	209,301	134,428
Fire Pension	413,974	153,017	102,682	464,309
Christmas Party Donations	3,823	808	989	3,642
Payroll	304,689	62,354	984	366,059
Health Insurance	247,955	2,831,238	2,886,081	193,112
Storm Water Utility-Operating	2,645,063	2,131,073	2,391,591	2,384,545
Storm Water Availability	286	9,601	6,913	2,974
Wastewater Utility-Operating	1,572,159	5,648,303	5,212,413	2,008,049
1999 Ab Bond & Interest	35,996	76,400	102,065	10,331
2003 Sewer Bond & Interest	866,582	1,893,161	2,012,070	747,673
2007 Sewer Works Const Ban	155,815	174,594	254,798	75,611
Sewer Availability	28,916	418,256	36,323	410,849
Sewer Line Inspection	19,788	145,966	69,900	95,854
2009 Sewer Bond Fund	86,200	575,574	536,093	125,681
2009 Sewer Debt Reserve	862,000	-	-	862,000
2009 Sewer Works Bond Series B	-	474,810	474,810	-
2009 Sew Wrks Series B Debt Reserv	862,000	263,952	263,952	862,000
Wastewater Construction	-	3,351,443	3,351,443	-
Water Utility-Operating	3,759,642	3,850,395	3,222,410	4,387,627
Water Utility Refunding Revenue Bnd	61,020	504,453	290,685	274,788
Water Utility-Customer Deposit	276,261	52,686	48,038	280,909
Water Utility-Construction	-	3,035,124	3,035,124	-
2003 Water Bond Interest	207,048	330,651	332,838	204,861
09 Water Works Srf Bond	-	143,400	143,400	-
Water Availability	358,647	671,416	111,381	918,682
Waterworks Srf 09Dr	-	37,968	37,968	-
Town Court	86,217	696,117	713,107	69,227
Redevelopment Authority	4,207,001	1,712,791	5,358,895	560,897
Totals	\$ 63,711,560	\$ 121,026,895	\$ 111,409,271	\$ 73,329,184

TOWN OF PLAINFIELD, HENDRICKS COUNTY
NOTES TO FINANCIAL STATEMENT

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.

B. Basis of Accounting

The financial statements are reported on a regulatory basis of accounting prescribed by the 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. Receipts are recorded when received and disbursements are recorded when paid.

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 may include, but are not limited to, the following sources:

Taxes which can include one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers 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 which include amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include: peddler licenses, dog tax licenses, auctioneer license, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF PLAINFIELD, HENDRICKS COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Charges for services which can include, but are not limited to the following: planning commission charges, building department charges, copies of public records, copy machine 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 which include receipts derived 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 which are comprised mostly of charges for current services.

Other receipts which include amounts received from various sources which can include, but are 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 may include, but are not limited to, the following uses:

Personal services include outflows 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 which include 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 office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges which include, but are not limited to: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

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

TOWN OF PLAINFIELD, HENDRICKS COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Capital outlay which include all outflows for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses which include all outflows for operating the utilities.

Other disbursements which include, but are 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, transfer money 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 money 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 money accounted for in a specific fund may only be available for use for certain, legally restricted purposes. Additionally, some funds are used to account for assets held by the Town in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and therefore the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

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

Note 3. Property Taxes

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

TOWN OF PLAINFIELD, HENDRICKS COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana at year end should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Town to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

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

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

Note 6. Pension Plan(s)

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is an agent 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 PERF Board, most requirements of the system, and give the Town authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

PERF 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:

Public Employees' Retirement Fund
Harrison Building, Room 800
143 West Market Street
Indianapolis, IN 46204
Ph. (317) 233-4162

TOWN OF PLAINFIELD, HENDRICKS COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy and Annual Pension Cost

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

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 Public Employees' Retirement Fund as provided under Indiana Code 5-10.3-11.

C. 1937 Firefighters' Pension Plan

Plan Description

The 1937 Firefighters' 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 36-8-7). 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 1937 Firefighters' Pension Plan are established by state statute.

On Behalf Payments

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Public Employees' Retirement Fund as provided under Indiana Code 5-10.3-11.

TOWN OF PLAINFIELD, HENDRICKS COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

D. 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 Employees' Retirement Plan (PERF) for all police officers and firefighters hired after April 30, 1977.

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.

PERF 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:

Public Employees' Retirement Fund
Harrison Building, Room 800
143 West Market Street
Indianapolis, IN 46204
Ph. (317) 233-4162

Funding Policy

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

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SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the Town of Plainfield's Annual Report can be found on the Indiana Transparency Portal website: www.in.gov/itp/annual_reports/.

TOWN OF PLAINFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010

	General	Motor Vehicle Highway	Local Road And Street	Park Nonreverting Operating	Economic Development Operating	Clerk's Records Perpetuation
Cash and investments - beginning	\$ 2,786,147	\$ 560,909	\$ 169,118	\$ 75,312	\$ 816	\$ 19,239
Receipts:						
Taxes	3,039,439	482,125	-	-	-	-
Licenses and permits	79,959	-	-	-	-	-
Intergovernmental	5,688,080	556,839	261,032	-	-	-
Charges for services	2,175	-	-	241,669	-	-
Fines and forfeits	90,335	-	-	-	-	7,472
Utility fees	-	-	-	-	-	-
Other receipts	317,428	28,728	750	8,817	2	56
Total receipts	<u>9,217,416</u>	<u>1,067,692</u>	<u>261,782</u>	<u>250,486</u>	<u>2</u>	<u>7,528</u>
Disbursements:						
Personal services	4,091,075	583,023	-	97,450	-	-
Supplies	68,576	214,570	-	70,373	-	-
Other services and charges	2,733,779	219,448	-	51,089	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	190,845	10,662	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	1,647,392	7,443	-	1,469	-	-
Total disbursements	<u>8,731,667</u>	<u>1,035,146</u>	<u>-</u>	<u>220,381</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>485,749</u>	<u>32,546</u>	<u>261,782</u>	<u>30,105</u>	<u>2</u>	<u>7,528</u>
Cash and investments - ending	<u>\$ 3,271,896</u>	<u>\$ 593,455</u>	<u>\$ 430,900</u>	<u>\$ 105,417</u>	<u>\$ 818</u>	<u>\$ 26,767</u>

TOWN OF PLAINFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Deferral Program - Pd Portion	Riverboat	Methamphetamine Grant	Parks And Recreation	Park Donation	Chaplain Donations
Cash and investments - beginning	\$ 34,326	\$ 496,788	\$ 532	\$ 404,399	\$ 23,361	\$ 11,321
Receipts:						
Taxes	-	-	-	1,229,201	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	115,123	-	82,461	-	-
Charges for services	-	-	-	2,052,163	-	-
Fines and forfeits	6,570	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	65	701	1	4,416	9,084	3,725
Total receipts	<u>6,635</u>	<u>115,824</u>	<u>1</u>	<u>3,368,241</u>	<u>9,084</u>	<u>3,725</u>
Disbursements:						
Personal services	-	-	-	1,713,519	-	-
Supplies	10,123	-	-	303,108	-	-
Other services and charges	-	-	-	1,022,034	2,003	1,258
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	5,000	396,566	-	3,458	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	17,458	-	-
Total disbursements	<u>15,123</u>	<u>396,566</u>	<u>-</u>	<u>3,059,577</u>	<u>2,003</u>	<u>1,258</u>
Excess (deficiency) of receipts over disbursements	<u>(8,488)</u>	<u>(280,742)</u>	<u>1</u>	<u>308,664</u>	<u>7,081</u>	<u>2,467</u>
Cash and investments - ending	<u>\$ 25,838</u>	<u>\$ 216,046</u>	<u>\$ 533</u>	<u>\$ 713,063</u>	<u>\$ 30,442</u>	<u>\$ 13,788</u>

TOWN OF PLAINFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	K-9 Fund Donations	Police Donations	Recycling Grant /Apts	Rainy Day	Le-Plainfield	Police Beneficient
Cash and investments - beginning	\$ 3,304	\$ 3,730	\$ 5,018	\$ 2,833,859	\$ 560	\$ 456
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	1,009,566	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	7,419	-
Utility fees	-	-	-	-	-	-
Other receipts	2,090	509	12	1,652,019	1	-
Total receipts	<u>2,090</u>	<u>509</u>	<u>12</u>	<u>2,661,585</u>	<u>7,420</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	6,879	258
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	90,000	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	75,000	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>165,000</u>	<u>6,879</u>	<u>258</u>
Excess (deficiency) of receipts over disbursements	<u>2,090</u>	<u>509</u>	<u>12</u>	<u>2,496,585</u>	<u>541</u>	<u>(258)</u>
Cash and investments - ending	<u>\$ 5,394</u>	<u>\$ 4,239</u>	<u>\$ 5,030</u>	<u>\$ 5,330,444</u>	<u>\$ 1,101</u>	<u>\$ 198</u>

TOWN OF PLAINFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Edit	Dare	Levy Excess	Le - State	Operation Pullover	I-70 Interchange Tif
Cash and investments - beginning	\$ 4,920,466	\$ 4,178	\$ -	\$ 11,341	\$ 1,478	\$ 1,943,650
Receipts:						
Taxes	-	-	-	-	-	1,237,553
Licenses and permits	-	-	-	-	-	-
Intergovernmental	2,187,794	2,500	26,435	-	9,000	-
Charges for services	62,151	-	-	-	-	-
Fines and forfeits	-	-	-	1,128	-	-
Utility fees	-	-	-	-	-	-
Other receipts	13,137	12	35	27	3	4,920
Total receipts	<u>2,263,082</u>	<u>2,512</u>	<u>26,470</u>	<u>1,155</u>	<u>9,003</u>	<u>1,242,473</u>
Disbursements:						
Personal services	-	-	-	-	9,049	-
Supplies	-	2,499	-	-	-	-
Other services and charges	273,455	-	-	1,204	670	37,645
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	606,579	-	-	-	-	658,658
Utility operating expenses	-	-	-	-	-	-
Other disbursements	353,641	-	-	-	-	-
Total disbursements	<u>1,233,675</u>	<u>2,499</u>	<u>-</u>	<u>1,204</u>	<u>9,719</u>	<u>696,303</u>
Excess (deficiency) of receipts over disbursements	<u>1,029,407</u>	<u>13</u>	<u>26,470</u>	<u>(49)</u>	<u>(716)</u>	<u>546,170</u>
Cash and investments - ending	<u>\$ 5,949,873</u>	<u>\$ 4,191</u>	<u>\$ 26,470</u>	<u>\$ 11,292</u>	<u>\$ 762</u>	<u>\$ 2,489,820</u>

TOWN OF PLAINFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Sr-267 Corridor	Hadley Corridor	Fire Beneficient Fund	Public Employee Donations	Us-40 Tif District	Six Points Tif
Cash and investments - beginning	\$ 1,078,928	\$ 838,314	\$ 4,318	\$ 181	\$ 9,079,259	\$ 6,690,638
Receipts:						
Taxes	1,081,556	-	-	-	4,729,414	5,939,590
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	2,959	1,886	611	-	17,695	89,853
Total receipts	<u>1,084,515</u>	<u>1,886</u>	<u>611</u>	<u>-</u>	<u>4,747,109</u>	<u>6,029,443</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	39,145	-	194	-	1,912,817	1,690,094
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	360,660	57,061	-	-	3,759,076	725,243
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>399,805</u>	<u>57,061</u>	<u>194</u>	<u>-</u>	<u>5,671,893</u>	<u>2,415,337</u>
Excess (deficiency) of receipts over disbursements	<u>684,710</u>	<u>(55,175)</u>	<u>417</u>	<u>-</u>	<u>(924,784)</u>	<u>3,614,106</u>
Cash and investments - ending	<u>\$ 1,763,638</u>	<u>\$ 783,139</u>	<u>\$ 4,735</u>	<u>\$ 181</u>	<u>\$ 8,154,475</u>	<u>\$ 10,304,744</u>

TOWN OF PLAINFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Ronald Reagan Corridor	Fire Protection Territory	Judgement	Initial Diversion Fees	Monthly Diversion Fees	Probation Fees
Cash and investments - beginning	\$ 298,572	\$ 1,258,563	\$ 245	\$ 2,734	\$ 4,479	\$ 15,133
Receipts:						
Taxes	-	4,686,469	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	1,267,052	-	-	-	-
Charges for services	-	584,189	-	-	-	-
Fines and forfeits	-	141	-	5,433	9,848	39,694
Utility fees	-	-	-	-	-	-
Other receipts	441	28,829	-	8,709	14,942	42
Total receipts	<u>441</u>	<u>6,566,680</u>	<u>-</u>	<u>14,142</u>	<u>24,790</u>	<u>39,736</u>
Disbursements:						
Personal services	-	5,069,924	-	-	-	-
Supplies	-	131,902	-	-	-	-
Other services and charges	297,993	523,383	-	13,133	23,215	35,725
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	1,020	48,390	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	11,918	-	-	-	-
Total disbursements	<u>299,013</u>	<u>5,785,517</u>	<u>-</u>	<u>13,133</u>	<u>23,215</u>	<u>35,725</u>
Excess (deficiency) of receipts over disbursements	<u>(298,572)</u>	<u>781,163</u>	<u>-</u>	<u>1,009</u>	<u>1,575</u>	<u>4,011</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 2,039,726</u>	<u>\$ 245</u>	<u>\$ 3,743</u>	<u>\$ 6,054</u>	<u>\$ 19,144</u>

TOWN OF PLAINFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Home Detention Fees	Deferral Fees - Court Portion	Mvh Wheel & Sur Tax	Park Impact Fee	Law Enforcement - Hendricks	Law Enforcement - City Court
Cash and investments - beginning	\$ 1,612	\$ 29,776	\$ 790,627	\$ 169,170	\$ 614	\$ 2
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	454,766	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	6,769	-	60,350	184	-
Utility fees	-	-	-	-	-	-
Other receipts	4	80	2,421	439	2	-
Total receipts	<u>4</u>	<u>6,849</u>	<u>457,187</u>	<u>60,789</u>	<u>186</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	22,413	57,549	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	13,325	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>35,738</u>	<u>57,549</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>4</u>	<u>6,849</u>	<u>421,449</u>	<u>3,240</u>	<u>186</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,616</u>	<u>\$ 36,625</u>	<u>\$ 1,212,076</u>	<u>\$ 172,410</u>	<u>\$ 800</u>	<u>\$ 2</u>

TOWN OF PLAINFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Law Enforcement - Brownsburg	Law Enforcement - Dnr	Law Enforcement - Stilesville	Law Enforcement - Amo	Law Enforcement - Clayton	Law Enforcement - Lizton
Cash and investments - beginning	\$ 10,642	\$ -	\$ -	\$ 111	\$ 412	\$ 145
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	8	68	-	108	4
Utility fees	-	-	-	-	-	-
Other receipts	25	-	-	1	1	-
Total receipts	<u>25</u>	<u>8</u>	<u>68</u>	<u>1</u>	<u>109</u>	<u>4</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>25</u>	<u>8</u>	<u>68</u>	<u>1</u>	<u>109</u>	<u>4</u>
Cash and investments - ending	<u>\$ 10,667</u>	<u>\$ 8</u>	<u>\$ 68</u>	<u>\$ 112</u>	<u>\$ 521</u>	<u>\$ 149</u>

TOWN OF PLAINFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Law Enforcement -Apt Aut	Hendricks County 911 Center	Criminal Investigation	R.A.D. Systems	Bulletproof Vests	Law Enforcement Training
Cash and investments - beginning	\$ 241	\$ 75,185	\$ 17,244	\$ 1,003	\$ 4,717	\$ 73,219
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	11,003
Intergovernmental	-	2,985,735	-	-	7,328	-
Charges for services	-	2,124,434	-	-	-	2,379
Fines and forfeits	4	-	-	-	-	8,811
Utility fees	-	-	-	-	-	-
Other receipts	-	6,990	1,783	3	286	1,512
Total receipts	<u>4</u>	<u>5,117,159</u>	<u>1,783</u>	<u>3</u>	<u>7,614</u>	<u>23,705</u>
Disbursements:						
Personal services	-	2,274,479	-	-	-	-
Supplies	-	46,277	-	-	-	13,983
Other services and charges	-	594,342	2,578	-	-	3,935
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	16,979	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>2,932,077</u>	<u>2,578</u>	<u>-</u>	<u>-</u>	<u>17,918</u>
Excess (deficiency) of receipts over disbursements	<u>4</u>	<u>2,185,082</u>	<u>(795)</u>	<u>3</u>	<u>7,614</u>	<u>5,787</u>
Cash and investments - ending	<u>\$ 245</u>	<u>\$ 2,260,267</u>	<u>\$ 16,449</u>	<u>\$ 1,006</u>	<u>\$ 12,331</u>	<u>\$ 79,006</u>

TOWN OF PLAINFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Greenways	1% Food And Beverage Tax	Ccif (Cigarette Tax)	Galyans Termination Fund	Ccif (15Cent Levy)	Fire Territory Equipment Replacement
Cash and investments - beginning	\$ 4,540	\$ 554,127	\$ 405,076	\$ 72,217	\$ 3,312,648	\$ 567,712
Receipts:						
Taxes	-	810,458	-	-	1,104,689	556,792
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	53,863	-	335,699	44,049
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	11	1,028	689	3,653	411,734	1,454
Total receipts	11	811,486	54,552	3,653	1,852,122	602,295
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	31,461	232,162
Other services and charges	-	582	-	1,555	130,982	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	327,238	154,264	11,217	1,896,021	202,940
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	375,000	-	-	25,199	-
Total disbursements	-	702,820	154,264	12,772	2,083,663	435,102
Excess (deficiency) of receipts over disbursements	11	108,666	(99,712)	(9,119)	(231,541)	167,193
Cash and investments - ending	\$ 4,551	\$ 662,793	\$ 305,364	\$ 63,098	\$ 3,081,107	\$ 734,905

TOWN OF PLAINFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Deferral Fees - Town Portion	Judicial Salaries	Hend Cty Subs Abuse Task Force	Self Insurance	Miracle Field	Law Enforcement Impd
Cash and investments - beginning	\$ 33,808	\$ 59,357	\$ 502	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	6,570	13,002	-	-	-	4
Utility fees	-	-	-	-	-	-
Other receipts	78	158	1	-	19,892	-
Total receipts	<u>6,648</u>	<u>13,160</u>	<u>1</u>	<u>-</u>	<u>19,892</u>	<u>4</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	8,652	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>8,652</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(2,004)</u>	<u>13,160</u>	<u>1</u>	<u>-</u>	<u>19,892</u>	<u>4</u>
Cash and investments - ending	<u>\$ 31,804</u>	<u>\$ 72,517</u>	<u>\$ 503</u>	<u>\$ -</u>	<u>\$ 19,892</u>	<u>\$ 4</u>

TOWN OF PLAINFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Child Restraint Grant	Law Enforcement - Danville	Police Camera Fund	Hcdui	Flexible Spending Account	Lease Rental Revenue Bonds Of 2005
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 870,760
Receipts:						
Taxes	-	-	-	-	-	509,634
Licenses and permits	-	-	-	-	-	-
Intergovernmental	1,000	-	23,936	7,040	-	34,180
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	20	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	1	2	75,012	272
Total receipts	1,000	20	23,937	7,042	75,012	544,086
Disbursements:						
Personal services	-	-	-	6,911	-	-
Supplies	999	-	23,937	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	1,341,500
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	999	-	23,937	6,911	-	1,341,500
Excess (deficiency) of receipts over disbursements	1	20	-	131	75,012	(797,414)
Cash and investments - ending	<u>\$ 1</u>	<u>\$ 20</u>	<u>\$ -</u>	<u>\$ 131</u>	<u>\$ 75,012</u>	<u>\$ 73,346</u>

TOWN OF PLAINFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	General Obligation Bond	Park Debt Service	Redevelopment Commission	Tir Ban Capital Outlays	Rr/All Points Eda	Main Str Facade Program 2009
Cash and investments - beginning	\$ 1,345,581	\$ 922,020	\$ 2,801,374	\$ 281,647	\$ 477,026	\$ -
Receipts:						
Taxes	-	1,679,474	-	-	331,348	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	112,668	-	-	-	422,436
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	<u>2,868</u>	<u>578,180</u>	<u>39,546,517</u>	<u>286</u>	<u>695</u>	<u>224,335</u>
Total receipts	<u>2,868</u>	<u>2,370,322</u>	<u>39,546,517</u>	<u>286</u>	<u>332,043</u>	<u>646,771</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	12,970	295,717	625	-	489,973	(42,960)
Debt service - principal and interest	-	2,001,000	3,400,373	281,933	-	-
Capital outlay	365,105	-	889,601	-	-	655,910
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	33,758,139	-	-	-
Total disbursements	<u>378,075</u>	<u>2,296,717</u>	<u>38,048,738</u>	<u>281,933</u>	<u>489,973</u>	<u>612,950</u>
Excess (deficiency) of receipts over disbursements	<u>(375,207)</u>	<u>73,605</u>	<u>1,497,779</u>	<u>(281,647)</u>	<u>(157,930)</u>	<u>33,821</u>
Cash and investments - ending	<u>\$ 970,374</u>	<u>\$ 995,625</u>	<u>\$ 4,299,153</u>	<u>\$ -</u>	<u>\$ 319,096</u>	<u>\$ 33,821</u>

TOWN OF PLAINFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Police Pension	Fire Pension	Christmas Party Donations	Payroll	Health Insurance	Storm Water Utility-Operating
Cash and investments - beginning	\$ 185,691	\$ 413,974	\$ 3,823	\$ 304,689	\$ 247,955	\$ 2,645,063
Receipts:						
Taxes	157,709	151,985	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	2,742
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	2,128,331
Other receipts	329	1,032	808	62,354	2,831,238	-
Total receipts	<u>158,038</u>	<u>153,017</u>	<u>808</u>	<u>62,354</u>	<u>2,831,238</u>	<u>2,131,073</u>
Disbursements:						
Personal services	209,301	102,682	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	989	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	924,543
Utility operating expenses	-	-	-	-	-	858,577
Other disbursements	-	-	-	984	2,886,081	608,471
Total disbursements	<u>209,301</u>	<u>102,682</u>	<u>989</u>	<u>984</u>	<u>2,886,081</u>	<u>2,391,591</u>
Excess (deficiency) of receipts over disbursements	<u>(51,263)</u>	<u>50,335</u>	<u>(181)</u>	<u>61,370</u>	<u>(54,843)</u>	<u>(260,518)</u>
Cash and investments - ending	<u>\$ 134,428</u>	<u>\$ 464,309</u>	<u>\$ 3,642</u>	<u>\$ 366,059</u>	<u>\$ 193,112</u>	<u>\$ 2,384,545</u>

TOWN OF PLAINFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Storm Water Availability	Wastewater Utility-Operating	1999 Ab Bond & Interest	2003 Sewer Bond & Interest	2007 Sewer Works Const Ban	Sewer Availability
Cash and investments - beginning	\$ 286	\$ 1,572,159	\$ 35,996	\$ 866,582	\$ 155,815	\$ 28,916
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	706,996	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	9,601	4,934,412	-	-	-	418,256
Other receipts	-	6,895	76,400	1,893,161	174,594	-
Total receipts	<u>9,601</u>	<u>5,648,303</u>	<u>76,400</u>	<u>1,893,161</u>	<u>174,594</u>	<u>418,256</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	100,140	2,008,815	-	-
Capital outlay	-	234,326	-	-	72,105	-
Utility operating expenses	6,913	3,110,790	-	-	174,594	36,323
Other disbursements	-	1,867,297	1,925	3,255	8,099	-
Total disbursements	<u>6,913</u>	<u>5,212,413</u>	<u>102,065</u>	<u>2,012,070</u>	<u>254,798</u>	<u>36,323</u>
Excess (deficiency) of receipts over disbursements	<u>2,688</u>	<u>435,890</u>	<u>(25,665)</u>	<u>(118,909)</u>	<u>(80,204)</u>	<u>381,933</u>
Cash and investments - ending	<u>\$ 2,974</u>	<u>\$ 2,008,049</u>	<u>\$ 10,331</u>	<u>\$ 747,673</u>	<u>\$ 75,611</u>	<u>\$ 410,849</u>

TOWN OF PLAINFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Sewer Line Inspection	2009 Sewer Bond Fund	2009 Sewer Debt Reserve	2009 Sewer Works Bond Series B	2009 Sew Wrks Series B Debt Reserv	Wastewater Construction
Cash and investments - beginning	\$ 19,788	\$ 86,200	\$ 862,000	\$ -	\$ 862,000	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	575,574	-	-	-	-
Other receipts	145,966	-	-	474,810	263,952	3,351,443
Total receipts	145,966	575,574	-	474,810	263,952	3,351,443
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	523,250	-	-	-	-
Capital outlay	-	-	-	474,810	263,952	3,351,443
Utility operating expenses	69,900	12,843	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	69,900	536,093	-	474,810	263,952	3,351,443
Excess (deficiency) of receipts over disbursements	76,066	39,481	-	-	-	-
Cash and investments - ending	\$ 95,854	\$ 125,681	\$ 862,000	\$ -	\$ 862,000	\$ -

TOWN OF PLAINFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Water Utility-Operating	Water Utility Refunding Revenue Bnd	Water Utility-Customer Deposit	Water Utility-Construction	2003 Water Bond Interest	09 Water Works Srf Bond
Cash and investments - beginning	\$ 3,759,642	\$ 61,020	\$ 276,261	\$ -	\$ 207,048	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	3,847,964	-	-	-	-	-
Other receipts	2,431	504,453	52,686	3,035,124	330,651	143,400
Total receipts	<u>3,850,395</u>	<u>504,453</u>	<u>52,686</u>	<u>3,035,124</u>	<u>330,651</u>	<u>143,400</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	289,035	-	-	331,088	46,200
Capital outlay	286,421	-	-	3,035,124	-	97,200
Utility operating expenses	2,170,315	-	-	-	1,750	-
Other disbursements	765,674	1,650	48,038	-	-	-
Total disbursements	<u>3,222,410</u>	<u>290,685</u>	<u>48,038</u>	<u>3,035,124</u>	<u>332,838</u>	<u>143,400</u>
Excess (deficiency) of receipts over disbursements	<u>627,985</u>	<u>213,768</u>	<u>4,648</u>	<u>-</u>	<u>(2,187)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 4,387,627</u>	<u>\$ 274,788</u>	<u>\$ 280,909</u>	<u>\$ -</u>	<u>\$ 204,861</u>	<u>\$ -</u>

TOWN OF PLAINFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Water Availability	Waterworks Srf 09Dr	Town Court	Redevelopment Authority	Totals
Cash and investments - beginning	\$ 358,647	\$ -	\$ 86,217	\$ 4,207,001	\$ 63,711,560
Receipts:					
Taxes	-	-	-	-	27,727,436
Licenses and permits	-	-	-	-	90,962
Intergovernmental	-	-	-	-	16,398,320
Charges for services	-	-	-	-	5,069,160
Fines and forfeits	-	-	-	-	263,942
Utility fees	671,416	-	-	-	12,585,554
Other receipts	-	37,968	696,117	1,712,791	58,891,521
Total receipts	<u>671,416</u>	<u>37,968</u>	<u>696,117</u>	<u>1,712,791</u>	<u>121,026,895</u>
Disbursements:					
Personal services	-	-	-	-	14,157,413
Supplies	-	-	-	-	1,149,970
Other services and charges	-	-	-	-	10,465,323
Debt service - principal and interest	-	-	-	1,792,362	12,115,696
Capital outlay	-	37,968	-	3,565,679	23,789,389
Utility operating expenses	111,381	-	-	-	6,553,386
Other disbursements	-	-	713,107	854	43,178,094
Total disbursements	<u>111,381</u>	<u>37,968</u>	<u>713,107</u>	<u>5,358,895</u>	<u>111,409,271</u>
Excess (deficiency) of receipts over disbursements	<u>560,035</u>	<u>-</u>	<u>(16,990)</u>	<u>(3,646,104)</u>	<u>9,617,624</u>
Cash and investments - ending	<u>\$ 918,682</u>	<u>\$ -</u>	<u>\$ 69,227</u>	<u>\$ 560,897</u>	<u>\$ 73,329,184</u>

TOWN OF PLAINFIELD
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 December 31, 2010

The Town has entered into the following debt:

Description of Asset	Ending Balance	Principal Due Within One Year
Town		
Capital leases:		
Municipal Improvements	\$ 1,775,000	\$ 255,000
Public Safety Building	1,622,907	293,256
Recreation Center	19,110,677	1,039,443
Police Cars	1,006,866	377,827
Fire Cyclone Pumper	2,935,000	800,000
Bonds Payable		
General Obligation bonds		
2007 Trail Bond	3,760,000	130,000
Bond Anticipation Note (BAN)		
Ronald Reagan Corridor BAN 2006	-	-
Ronald Reagan Corridor BAN 2007	-	-
Ronald Reagan Corridor BAN 2008	-	-
Revenue Bonds:		
2003 TIF Bonds	1,450,000	85,000
2003 Economic Development Bonds	8,195,000	470,000
2005 Redevelopment Tax and Refunding Bonds	11,245,000	815,000
2005 Redevelopment Authority Bonds	14,315,000	735,000
2010 Redevelopment Commission ARTI Bonds	<u>14,310,000</u>	<u>-</u>
Total Town Debt	\$ 79,725,450	\$ 5,000,526
Utilities		
Water Utility		
Revenue Bonds		
2003 Water	\$ 4,380,000	\$ 135,000
2004 Water	1,320,000	195,000
2009 Water	<u>2,514,000</u>	<u>92,000</u>
Total water Utility	<u>8,214,000</u>	<u>422,000</u>
Wastewater Utility		
Revenue Bonds		
1999 Wasterwater	1,370,000	-
2003A Wasterwater	9,805,000	-
2003B Wasterwater	860,000	-
2009A Wasterwater	<u>8,505,000</u>	<u>-</u>
Total Wastewater Utility	<u>20,540,000</u>	<u>-</u>
Stormwater Utility		
Bond Anticipation note	<u>-</u>	<u>-</u>
Total Utility Debt	\$ 28,754,000	\$ 422,000

TOWN OF PLAINFIELD
OTHER REPORTS

The annual audit report presented herein was prepared in addition to other official reports prepared for the individual Town offices listed below:

Town Court
Water, Wastewater and Stormwater Utilities

TOWN OF PLAINFIELD
AUDIT RESULTS AND COMMENTS

OFFICIAL BOND

As stated in prior Report B37596, the Town has a Crime Insurance policy to cover all officials and employees of the Town. However, no ordinance was passed allowing this nor was the policy filed in the Office of the County Recorder.

Indiana Code 5-4-1-18(b) states in part:

"The fiscal body of a city, town, . . . may by ordinance, authorize the purchase of a blanket bond or a crime insurance policy . . . to cover the faithful performance of all employees, commission members, and persons acting on behalf of the local government unit, including those officers described in subsection (a)."

Crime Insurance policies permitted by statute should be recorded in the same manner as official bonds under IC 5-4. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

ORDINANCES AND RESOLUTIONS

The Town of Plainfield Utilities has an ordinance concerning late water payment penalties. However, the Town of Plainfield Utilities did not follow the adopted ordinance. Instead of assessing a penalty of ten percent on the first three dollars and three percent on the excess over three dollars, a flat ten percent was assessed. As a result, penalties were assessed at approximately twice the amount than the ordinance authorized.

Additionally, the Town of Plainfield Utilities has an ordinance concerning wastewater fees for service. However, the Town of Plainfield Utilities did not follow the adopted ordinance. Instead of charging for actual usage to customers with less than 2,000 gallons used in the billing period, the Town assessed a minimum charge that was not in the ordinance.

Each governmental unit is responsible for complying with the ordinances, resolutions, and policies it adopts. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

PAYROLL DEDUCTION

Supplemental insurance payments were made on behalf of some employees with FICA taxes paid when they should not have been in the 2010 tax year. As a result, many Town employees had overstated taxable income for 2010. The Town subsequently corrected the error for each affected employee. As of June 22, 2011, this matter was considered resolved.

Political subdivisions are required to comply with all grant agreements, rules, regulations, bulletins, directives, letters, letter rulings, and filing requirements concerning reports and other procedural matters of federal and state agencies, including opinions of the Attorney General of the State of Indiana, and court decisions. Governmental units should file accurate reports required by federal and state agencies. Noncompliance may require corrective action. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

TOWN OF PLAINFIELD
AUDIT RESULTS AND COMMENTS
(Continued)

TRANSACTION RECORDING

As similarly stated in prior reports, most recently Report B37596, cash and investment balances and transactions of 17 bank accounts held by the Redevelopment Commission, a department of the Town, were not included in the financial records of the Town, nor were these accounts reported on the Town's Annual Report. These accounts are trustee accounts set up at issuance of each corresponding Tax Increment Revenue Bond. Bond proceeds and tax Increment distributions are receipted into these accounts in accordance with the bond resolution. Expenditures to pay costs of the project and debt service payments are paid out of these accounts.

All financial transactions pertaining to the governmental unit should be recorded in the records of the governmental unit. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

CERTIFIED REPORT NOT TIMELY FILED

The Town filed a certified report of compensation of officers and employees (Form 100-R or its equivalent) with the State Board of Accounts for the year 2010; however, the report was not filed by the deadline required by state statute.

Indiana Code 5-11-13-1 states in part:

"Every state, county, city, town, township, or school official . . . shall during the month of January of each year prepare, make, and sign a written or printed certified report, correctly and completely showing the names and business addresses of each and all officers, employees, and agents . . . and the respective duties and compensation of each, and shall forthwith file said report in the office of the state examiner of the state board of accounts."

CAPITAL ASSET RECORDS

As stated in prior reports, most recently Report B37596, capital assets records for the civil town have not been updated since 2006.

Every governmental unit should have a complete inventory of all capital assets owned which reflects their acquisition value. Such inventory should be recorded in the Capital Assets Ledger form. A complete inventory should be taken every year for good internal control and for verifying account balances carried in the accounting records. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

FEDERAL AND STATE AGENCIES - COMPLIANCE REQUIREMENTS

The Town did not comply with directives of State of Indiana by incorrectly recording various receipts from the Auditor of State for cigarette tax revenues during the period audited. Specifically, \$53,862.91 of cigarette tax revenue which the Auditor of State indicated was to be receipted into the Town's Cumulative Capital Improvement Fund (CCIF) was incorrectly receipted into the Town's 15 Cent Cigarette Tax Levy Fund instead. In addition, \$14,689.88 of cigarette tax revenue which the Auditor of State indicated was to be receipted into the Town's General Fund was incorrectly receipted into the Town's Cumulative Capital Improvement Fund (CCIF) instead. These errors have been adjusted on the financial statements presented.

TOWN OF PLAINFIELD
AUDIT RESULTS AND COMMENTS
(Continued)

Political subdivisions are required to comply with all grant agreements, rules, regulations, bulletins, directives, letters, letter rulings and filing requirements concerning reports and other procedural matters of federal and state agencies, including opinions of the Attorney General of the State of Indiana, and court decisions. Governmental units should file accurate reports required by federal and state agencies. Noncompliance may require corrective action. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

PAYMENT OF UTILITY INTERFUND SERVICES

It was identified during the course of the audit that that amounts were owed from the Town to the Utilities. As of December 31, 2010, the Town General Fund owes \$610,637 to the Water Utility for several years of hydrant rental fees. In addition, the financial accounting system indicates that the Water Utility and the Wastewater Utility owe \$36,688 and \$233,565, respectively, to the Town General Fund. The nature of these liabilities cannot be determined.

"Payments or transfers which are not authorized by statute, ordinance, resolution or court order must be reimbursed or transferred to the appropriate fund." (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
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Web Site: www.in.gov/sboa

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

TO: THE OFFICIALS OF THE TOWN OF PLAINFIELD, HENDRICKS COUNTY, INDIANA

Compliance

We have audited the compliance of the Town of Plainfield (Town) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended December 31, 2010. The Town's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Town's management. Our responsibility is to express an opinion on the Town's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether non-compliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Town's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Town's compliance with those requirements.

In our opinion, the Town complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2010.

Internal Control Over Compliance

Management of the Town is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Town's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control over compliance.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133
(Continued)

A deficiency in internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

The Town's response to the findings identified in our audit is described in the accompanying Official Response. We did not audit the Town's response and, accordingly, we express no opinion on the response.

This report is intended solely for the information and use of the Town's management, Town Council, others within the entity, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

August 3, 2011

TOWN OF PLAINFIELD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2010

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>			
Pass-Through Indiana Office of Community and Rural Affairs CDBG - State-Administered Small Cities Program Cluster Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii Main Street Façade	14.228		\$ 422,436
Total for federal grantor agency			<u>422,436</u>
<u>U.S. DEPARTMENT OF JUSTICE</u>			
Direct Grant Bulletproof Vest Partnership Program Bulletproof vests	16.607		<u>7,614</u>
Direct Grant ARRA - Public Safety Partnership and Community Policing Grants Police Camera Purchase	16.710		<u>23,936</u>
Total for federal grantor agency			<u>31,550</u>
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
Pass-Through Indiana Department of Transportation ARRA - Highway Planning and Construction Street Scape Project	20.205	DES 0900584	<u>261,591</u>
State and Community Highway Safety Operation Pullover	20.600		<u>9,719</u>
Total for federal grantor agency			<u>271,310</u>
<u>U.S. ENVIRONMENTAL PROTECTION AGENCY</u>			
Pass-Through Indiana Finance Housing Authority ARRA - Capitalization Grants for Clean Water State Revolving Funds State Revolving Fund Loan 2009 Series (ARRA)	66.458	WW09243201	<u>1,688,721</u>
ARRA - Capitalization Grants for Drinking Water State Revolving Funds State Revolving Fund Loan 2009 Series (ARRA)	66.468	DW09573201	<u>1,026,527</u>
Total for federal grantor agency			<u>2,715,248</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Direct Grant Assistance to Firefighters Grant Staffing for Adequate Fire and Emergency Response	97.044	EMW-2007-FF-01397	<u>245,312</u>
Pass-Through Indiana Department of Homeland Security Disaster Grants - Public Assistance (Presidentially Declared Disasters) Disaster Assistance	97.036		<u>2,742</u>
Total for federal grantor agency			<u>248,054</u>
Total federal awards expended			<u>\$ 3,688,598</u>

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

TOWN OF PLAINFIELD
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

I. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Town of Plainfield (Town) and is presented in accordance with the cash and investment basis of accounting used in the preparation of the financial statements. Accordingly, the amount of federal awards expended is based on when the disbursement related to the award occurs except when the federal award is received on a reimbursement basis. In these instances the federal awards are considered expended when the reimbursement is received.

TOWN OF PLAINFIELD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statement:

Type of auditor's report issued:	Unqualified
Internal control over financial reporting:	
Material weaknesses identified?	yes
Significant deficiencies identified?	none reported
Noncompliance material to financial statements noted?	no

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	no
Significant deficiencies identified?	none reported
Type of auditor's report issued on compliance for major programs:	Unqualified
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?	no

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
	CDBG - State-Administered Small Cities Program Cluster
66.458	ARRA - Capitalization Grants for Clean Water State Revolving Funds
66.468	ARRA - Capitalization Grants for Drinking Water State Revolving Funds

Dollar threshold used to distinguish between Type A and Type B programs: \$300,000

Auditee qualified as low-risk auditee?	no
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TOWN OF PLAINFIELD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Section II – Financial Statement Findings

FINDING 2010-1 - INTERNAL CONTROLS OVER FINANCIAL REPORTING

Governmental units should have internal controls in effect which provide reasonable assurance regarding the reliability of financial information and records, effectiveness and efficiency of operations, proper execution of management's objectives, and compliance with laws and regulations. Among other things segregation of duties, safeguarding controls over cash and all other assets and all forms of information processing are necessary for proper internal control.

Controls over the receipting, disbursing, recording, and accounting for the financial activities are necessary to avoid substantial risk of invalid transaction, inaccurate records and financial statements and incorrect decision-making. (Accounting and Uniform Compliance Guidelines Manual for Indiana Cities and Towns, Chapter 7)

The Town has not implemented internal controls over the selection and application of proper recording of nonroutine and nonsystematic transactions, and over the period-end financial reporting process, including controls over procedures used to enter transaction totals into the general ledger; initiating, authorizing, recording, and processing journal entries into the general ledger; and recording recurring and nonrecurring adjustments to the financial statements. This is due to the fact activity of a number of accounts held by financial institutions are not included in the Town's accounting system, and are not being properly accounted for otherwise. These accounts are monies held primarily for the Redevelopment Commission (a department of the Town), Redevelopment Authority (a blended component unit of the Town) and Town Utilities.

As a result, the Town's general ledger did not include all financial activity during the year and year-end balances of the Town.

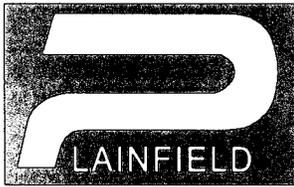
We recommended that internal controls be implemented and properly maintained to monitor the proper recording of nonroutine and nonsystematic transactions, and over period-end financial reporting process, including controls over procedures used to ensure the general ledger includes all transactions and financial activity of the Town.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

TOWN OF PLAINFIELD
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.



TOWN OF PLAINFIELD

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TOWN COUNCIL

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President
Water Department
Fire Department

BILL KIRCHOFF
Vice-President
Street Department

KENT McPHAIL
Police Department
Public Relations

EDMUND GADDIE, JR.
Sewer Department
Sanitation

RENEA WHICKER
Parks Department
Properties

WESLEY R. BENNETT
Clerk-Treasurer

TOWN MANAGER
Richard A. Carlucci

HR DIRECTOR
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**PUBLIC WORKS
SUPERINTENDENT**
Jason Castetter

FIRE CHIEF
Byron L. Anderson

POLICE CHIEF
Jeff Mitny

ATTORNEY
Melvin R. Daniel

August 2, 2011

To: Larry Tippin, Internal Auditor, Indiana State Board of Accounts

Subject: FINDING NUMBER 2010-1 INTERNAL CONTROLS OVER
FINANCIAL REPORTING

This finding is refers to the fact that the cash with fiscal agent based Redevelopment Accounts have not been entered into the accounting system for 2010.

The accounts are part of the records of the town and are reconciled monthly. They are kept as manual records of the town and are recorded in Excel spread sheets. They were presented to the auditors in summary via Excel spread sheets with detailed manual back-up and are accurate.

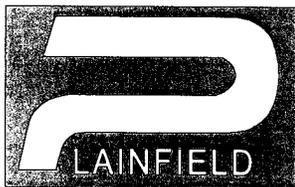
However, they are not part of the compiled electronic accounting system that is part of the electronic systematic daily transaction flow. For our 2011 set of records, we have included the fiscal agent based accounts into our daily systematic accounting system.

Sincerely,

Wesley R. Bennett
Clerk-Treasurer

TOWN OF PLAINFIELD
EXIT CONFERENCE

The contents of this report were discussed on August 3, 2011, with Wesley Bennett, Clerk-Treasurer; Robin Brandgard, President of the Town Council; Richard Carlucci, Town Manager; and Scott Walker, Town Consultant. The official response has been made a part of this report and may be found on pages 51 and 52.



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Melvin R. Daniel

August 10, 2011

To: Larry Tippin, Indiana State Board of Accounts

Subject: Town of Plainfield 201 Audit Response

Official Bond:

Town has a crime insurance policy however no ordinance is passed or filed with the county recorder.

- The town will submit an ordinance for the authority to purchase the bond on elected officials
- The 2010 bond was purchased in a timely manner but not recorded at the county until 2011.
- All records are up to date with the county at the present time

Ordinances and Resolutions:

The Plainfield utilities late water payment penalties ordinance is not being followed.

- The Clerk Treasurer will review the current policy and the late payment penalty ordinance.
- Either the current policy will be changed or an additional ordinance will be submitted to bring the town into compliance.

Payroll Deduction:

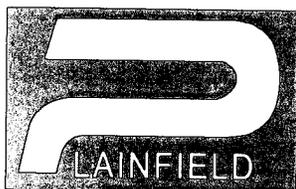
Supplemental insurance payments were made on behalf of some employees on a post rather than pre-tax basis:

- The corrections have been made in 2011 and all of the individual pay records affected have been adjusted.

Transaction Recording:

Redevelopment Accounts are not on the Munis accounting system (not included in the records of the town). The accounts are part of the records of the town and are reconciled monthly. They are kept as manual records of the town and are recorded in Excel spread sheets. They were presented to the auditors in summary via Excel spread sheets with detailed manual back-up and are accurate. However, they are not part of the compiled electronic accounting system that is part of the electronic systematic daily transaction flow.

- In 2011, we have recorded the redevelopment commission in the electronic accounting system and have included the transactions in the systematic data flow.



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August 10, 2011
2010 TOP Audit Response
Larry Tippin, SBoA
Page 2

Certified Report not Filed:

The town did not file a certified report of compensation of officers and employers (Form 100-R) with the state board of accounts for the year 2010.

- The town is now in compliance. The 2010 report was submitted on June 21st of 2011.

Capital Asset Records:

Capital assets records for the civil town have not been updated since 2006.

- It is true that there has not been a physical inventory count completed since 2006. However, the acquisition records are kept on site in each of the departments and as part of the insurance policy that is renewed every year.
- GAAP does not require the inclusion of capital assets as part of cash financial statement compilation. However, the town has no objection to compiling the inventory into a single ledger for examination by the State Board of Accounts in subsequent audits.
- An annual physical inventory count is probably more applicable to a small unit rather than one the size of Plainfield.
- We will take a look at changing our policy to include a physical inventory count every five years.

Federal and State Agencies – Compliance Requirements:

Cigarette tax revenues were recorded into the wrong funds.

- The journal entry correction has been made.

Payment of Utility Inter-fund Services:

- The town has not reimbursed the water wastewater and storm water funds for services provided. This is a due to – do from, accounting procedural issue. The due to/From accounts will be analyzed and the appropriate adjustments completed.

Respectfully,


Wesley R. Bennett
Clerk-Treasurer