

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF BLOOMFIELD

GREENE COUNTY, INDIANA

January 1, 2010 to December 31, 2011



**FILED**  
11/16/2012



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Sondra Thompson	01-01-08 to 12-31-15
President of the Town Council	Aaron Hamm Eric Harrah	01-01-11 to 12-31-11 01-01-12 to 12-31-12
Superintendent of Wastewater Utility	Don Lawless	01-01-10 to 12-31-12



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF BLOOMFIELD, GREENE COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Bloomfield (Town), for the years ended December 31, 2010 and 2011. The financial statements are the responsibility of the Town's management. 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 and, accordingly, included examining, on a test basis, evidence supporting the financial statements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in Note 1, the Town prepares its financial statements 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 statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town for the years ended December 31, 2010 and 2011, on the basis of accounting described in Note 1.

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 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.

This report is intended solely for the information and use of the Town's management, Town Council, and others within the entity 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

October 15, 2012

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## FINANCIAL STATEMENTS

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

Fund	Cash and Investments 01-01-10	Receipts	Disbursements	Cash and Investments 12-31-10
General	\$ 375,713	\$ 463,857	\$ 450,568	\$ 389,002
Vests	10	-	-	10
Street Cut	7,073	200	-	7,273
Payroll Fund	-	462,512	462,512	-
Excess Levy	-	795	-	795
Motor Vehicle Highway	32,556	92,901	71,858	53,599
Local Road And Street	41,582	11,296	30,007	22,871
Parking Meter	111	14,978	1,359	13,730
Donations	21,253	4,139	3,612	21,780
Law Enforcement Continuing Ed	2,130	2,099	1,341	2,888
Unsafe Building	2,757	-	-	2,757
Riverboat	15,908	15,908	-	31,816
State Grant	500	12,400	4,761	8,139
Parks And Recreation	40,454	6,104	9,123	37,435
Rainy Day	22,175	9,631	-	31,806
Pool Fund	-	19,761	-	19,761
Revolving Loan	98,532	36,307	12	134,827
Hunter Estate Trust Fund	531,804	375,357	-	907,161
Cumulative Capital Development	47,459	41,473	402	88,530
Cumulative Capital Improvement	5,772	8,967	-	14,739
Federal Grant Downtown Sidewalks	1,233	30,942	32,175	-
Wastewater Utility-Operating	270,541	737,793	540,417	467,917
Wastewater Util-Bond And Interest	244,654	190,907	188,025	247,536
Totals	<u>\$ 1,762,217</u>	<u>\$ 2,538,327</u>	<u>\$ 1,796,172</u>	<u>\$ 2,504,372</u>

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

TOWN OF BLOOMFIELD  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For The Year Ended December 31, 2011

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11
General	\$ 389,002	\$ 561,495	\$ 499,600	\$ 450,897
Motor Vehicle Highway	53,599	103,655	77,224	80,030
Local Road And Street	22,871	9,518	3,254	29,135
Parking Meter	13,730	17,405	583	30,552
Law Enforcement Continuing Ed	2,888	1,686	3,025	1,549
Unsafe Building	2,757	-	-	2,757
Riverboat	31,816	-	23,965	7,851
Parks And Recreation	37,435	6,254	21,480	22,209
Rainy Day	31,806	-	-	31,806
Cumulative Capital Development	88,530	14,474	20,000	83,004
Cumulative Capital Improvement	14,739	7,300	-	22,039
Vests	10	-	-	10
Street Cut	7,273	5	-	7,278
Payroll Fund	-	472,325	472,325	-
Excess Levy	795	-	795	-
Donations	21,780	2,292	19,333	4,739
State Grant	8,139	6,246	6,528	7,857
Pool Fund	19,761	26,473	46,234	-
Revolving Loan	134,827	21,587	5,500	150,914
Hunter Estate Trust Fund	907,161	17,324	28,206	896,279
Wastewater Utility-Operating	467,917	738,915	591,015	615,817
Wastewater Util-Bond And Interest	247,536	189,600	187,650	249,486
Totals	<u>\$ 2,504,372</u>	<u>\$ 2,196,554</u>	<u>\$ 2,006,717</u>	<u>\$ 2,694,209</u>

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

TOWN OF BLOOMFIELD  
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 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 include 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.

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,

TOWN OF BLOOMFIELD  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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.

Penalties which include fees received for late payments.

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 include 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.

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

TOWN OF BLOOMFIELD  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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 BLOOMFIELD  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 4. Deposits and Investments**

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

State statutes authorize the Town to invest in securities including, but not limited to, 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 any replacement items purchased.

**Note 6. Pension Plan**

*Public Employees' Retirement Fund*

*Plan Description*

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

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

Indiana Public Retirement System  
1 North Capital Street, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 526-1687

TOWN OF BLOOMFIELD  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*Funding Policy and Annual Pension Cost*

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

### SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the Town's 2010 Annual Report can be found on the Indiana Transparency Portal website: [www.in.gov/itp/annual\\_reports/](http://www.in.gov/itp/annual_reports/).

For additional financial information, the Town's 2011 Annual Report 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 Annual Reports of the Town which are 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 supplementary information presented was approved by management of the Town. It is presented as intended by the Town.

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

	General	Vests	Street Cut	Payroll Fund	Excess Levy	Motor Vehicle Highway
Cash and investments - beginning	\$ 375,713	\$ 10	\$ 7,073	\$ -	\$ -	\$ 32,556
Receipts:						
Taxes	235,198	-	-	-	-	-
Licenses and permits	-	-	200	-	-	-
Intergovernmental	189,599	-	-	-	795	91,575
Charges for services	-	-	-	-	-	1,326
Fines and forfeits	1,020	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	38,040	-	-	462,512	-	-
Total receipts	<u>463,857</u>	<u>-</u>	<u>200</u>	<u>462,512</u>	<u>795</u>	<u>92,901</u>
Disbursements:						
Personal services	259,027	-	-	-	-	35,649
Supplies	38,944	-	-	-	-	25,657
Other services and charges	120,702	-	-	-	-	9,957
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	31,895	-	-	-	-	595
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	462,512	-	-
Total disbursements	<u>450,568</u>	<u>-</u>	<u>-</u>	<u>462,512</u>	<u>-</u>	<u>71,858</u>
Excess (deficiency) of receipts over disbursements	<u>13,289</u>	<u>-</u>	<u>200</u>	<u>-</u>	<u>795</u>	<u>21,043</u>
Cash and investments - ending	<u>\$ 389,002</u>	<u>\$ 10</u>	<u>\$ 7,273</u>	<u>\$ -</u>	<u>\$ 795</u>	<u>\$ 53,599</u>

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

	Local Road And Street	Parking Meter	Donations	Law Enforcement Continuing Ed	Unsafe Building	Riverboat
Cash and investments - beginning	\$ 41,582	\$ 111	\$ 21,253	\$ 2,130	\$ 2,757	\$ 15,908
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	1,480	-	-
Intergovernmental	9,772	-	-	-	-	15,908
Charges for services	-	14,978	-	319	-	-
Fines and forfeits	-	-	-	300	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,524	-	4,139	-	-	-
Total receipts	<u>11,296</u>	<u>14,978</u>	<u>4,139</u>	<u>2,099</u>	<u>-</u>	<u>15,908</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	453	3,612	338	-	-
Other services and charges	30,007	906	-	1,003	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>30,007</u>	<u>1,359</u>	<u>3,612</u>	<u>1,341</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(18,711)</u>	<u>13,619</u>	<u>527</u>	<u>758</u>	<u>-</u>	<u>15,908</u>
Cash and investments - ending	<u>\$ 22,871</u>	<u>\$ 13,730</u>	<u>\$ 21,780</u>	<u>\$ 2,888</u>	<u>\$ 2,757</u>	<u>\$ 31,816</u>

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

	State Grant	Parks And Recreation	Rainy Day	Pool Fund	Revolving Loan	Hunter Estate Trust Fund
Cash and investments - beginning	\$ 500	\$ 40,454	\$ 22,175	\$ -	\$ 98,532	\$ 531,804
Receipts:						
Taxes	-	4,064	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	12,400	534	9,631	-	-	-
Charges for services	-	-	-	19,761	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	1,506	-	-	36,307	375,357
Total receipts	<u>12,400</u>	<u>6,104</u>	<u>9,631</u>	<u>19,761</u>	<u>36,307</u>	<u>375,357</u>
Disbursements:						
Personal services	-	1,346	-	-	-	-
Supplies	2,169	5,009	-	-	-	-
Other services and charges	1,500	-	-	-	12	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	1,092	2,768	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>4,761</u>	<u>9,123</u>	<u>-</u>	<u>-</u>	<u>12</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>7,639</u>	<u>(3,019)</u>	<u>9,631</u>	<u>19,761</u>	<u>36,295</u>	<u>375,357</u>
Cash and investments - ending	<u>\$ 8,139</u>	<u>\$ 37,435</u>	<u>\$ 31,806</u>	<u>\$ 19,761</u>	<u>\$ 134,827</u>	<u>\$ 907,161</u>

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

	Cumulative Capital Development	Cumulative Capital Improvement	Federal Grant Downtown Sidewalks	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Totals
Cash and investments - beginning	\$ 47,459	\$ 5,772	\$ 1,233	\$ 270,541	\$ 244,654	\$ 1,762,217
Receipts:						
Taxes	12,743	-	-	-	-	252,005
Licenses and permits	-	-	-	-	-	1,680
Intergovernmental	1,675	7,443	30,942	-	-	370,274
Charges for services	-	-	-	-	-	36,384
Fines and forfeits	-	-	-	-	-	1,320
Utility fees	-	-	-	712,884	-	712,884
Penalties	-	-	-	10,688	-	10,688
Other receipts	27,055	1,524	-	14,221	190,907	1,153,092
Total receipts	41,473	8,967	30,942	737,793	190,907	2,538,327
Disbursements:						
Personal services	-	-	-	-	-	296,022
Supplies	-	-	-	-	-	76,182
Other services and charges	-	-	-	-	-	164,087
Debt service - principal and interest	-	-	-	-	188,025	188,025
Capital outlay	402	-	-	-	-	36,752
Utility operating expenses	-	-	-	240,557	-	240,557
Other disbursements	-	-	32,175	299,860	-	794,547
Total disbursements	402	-	32,175	540,417	188,025	1,796,172
Excess (deficiency) of receipts over disbursements	41,071	8,967	(1,233)	197,376	2,882	742,155
Cash and investments - ending	\$ 88,530	\$ 14,739	\$ -	\$ 467,917	\$ 247,536	\$ 2,504,372

TOWN OF BLOOMFIELD  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011

	General	Motor Vehicle Highway	Local Road And Street	Parking Meter	Law Enforcement Continuing Ed	Unsafe Building
Cash and investments - beginning	\$ 389,002	\$ 53,599	\$ 22,871	\$ 13,730	\$ 2,888	\$ 2,757
Receipts:						
Taxes	262,091	25,329	-	-	-	-
Licenses and permits	10	-	-	-	910	-
Intergovernmental	184,195	66,520	9,518	-	-	-
Charges for services	31,687	1,326	-	17,405	205	-
Fines and forfeits	3,480	-	-	-	571	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	80,032	10,480	-	-	-	-
Total receipts	<u>561,495</u>	<u>103,655</u>	<u>9,518</u>	<u>17,405</u>	<u>1,686</u>	<u>-</u>
Disbursements:						
Personal services	252,130	37,758	-	-	-	-
Supplies	52,746	17,305	3,254	583	2,485	-
Other services and charges	136,161	10,161	-	-	540	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	54,563	12,000	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	4,000	-	-	-	-	-
Total disbursements	<u>499,600</u>	<u>77,224</u>	<u>3,254</u>	<u>583</u>	<u>3,025</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>61,895</u>	<u>26,431</u>	<u>6,264</u>	<u>16,822</u>	<u>(1,339)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 450,897</u>	<u>\$ 80,030</u>	<u>\$ 29,135</u>	<u>\$ 30,552</u>	<u>\$ 1,549</u>	<u>\$ 2,757</u>

TOWN OF BLOOMFIELD  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Riverboat	Parks And Recreation	Rainy Day	Cumulative Capital Development	Cumulative Capital Improvement	Vests
Cash and investments - beginning	\$ 31,816	\$ 37,435	\$ 31,806	\$ 88,530	\$ 14,739	\$ 10
Receipts:						
Taxes	-	3,905	-	13,087	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	387	-	1,387	7,300	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	1,962	-	-	-	-
Total receipts	-	6,254	-	14,474	7,300	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	5,170	-	-	-	-
Other services and charges	-	16,310	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	23,965	-	-	20,000	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	23,965	21,480	-	20,000	-	-
Excess (deficiency) of receipts over disbursements	(23,965)	(15,226)	-	(5,526)	7,300	-
Cash and investments - ending	\$ 7,851	\$ 22,209	\$ 31,806	\$ 83,004	\$ 22,039	\$ 10

TOWN OF BLOOMFIELD  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Street Cut	Payroll Fund	Excess Levy	Donations	State Grant	Pool Fund
Cash and investments - beginning	\$ 7,273	\$ -	\$ 795	\$ 21,780	\$ 8,139	\$ 19,761
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	5	-	-	-	-	-
Intergovernmental	-	-	-	-	6,246	-
Charges for services	-	-	-	-	-	26,473
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	472,325	-	2,292	-	-
Total receipts	<u>5</u>	<u>472,325</u>	<u>-</u>	<u>2,292</u>	<u>6,246</u>	<u>26,473</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	3,063	-	-
Other services and charges	-	-	-	-	2,191	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	472,325	795	16,270	4,337	46,234
Total disbursements	<u>-</u>	<u>472,325</u>	<u>795</u>	<u>19,333</u>	<u>6,528</u>	<u>46,234</u>
Excess (deficiency) of receipts over disbursements	<u>5</u>	<u>-</u>	<u>(795)</u>	<u>(17,041)</u>	<u>(282)</u>	<u>(19,761)</u>
Cash and investments - ending	<u>\$ 7,278</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,739</u>	<u>\$ 7,857</u>	<u>\$ -</u>

TOWN OF BLOOMFIELD  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Revolving Loan	Hunter Estate Trust Fund	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Totals
Cash and investments - beginning	\$ 134,827	\$ 907,161	\$ 467,917	\$ 247,536	\$ 2,504,372
Receipts:					
Taxes	-	-	-	-	304,412
Licenses and permits	-	-	-	-	925
Intergovernmental	-	-	-	-	275,553
Charges for services	-	-	-	-	77,096
Fines and forfeits	-	-	-	-	4,051
Utility fees	-	-	723,731	-	723,731
Penalties	-	-	9,779	-	9,779
Other receipts	<u>21,587</u>	<u>17,324</u>	<u>5,405</u>	<u>189,600</u>	<u>801,007</u>
Total receipts	<u>21,587</u>	<u>17,324</u>	<u>738,915</u>	<u>189,600</u>	<u>2,196,554</u>
Disbursements:					
Personal services	-	-	-	-	289,888
Supplies	-	-	-	-	84,606
Other services and charges	-	-	-	-	165,363
Debt service - principal and interest	-	-	189,600	187,650	377,250
Capital outlay	-	24,206	30,565	-	165,299
Utility operating expenses	-	-	370,850	-	370,850
Other disbursements	<u>5,500</u>	<u>4,000</u>	<u>-</u>	<u>-</u>	<u>553,461</u>
Total disbursements	<u>5,500</u>	<u>28,206</u>	<u>591,015</u>	<u>187,650</u>	<u>2,006,717</u>
Excess (deficiency) of receipts over disbursements	<u>16,087</u>	<u>(10,882)</u>	<u>147,900</u>	<u>1,950</u>	<u>189,837</u>
Cash and investments - ending	<u>\$ 150,914</u>	<u>\$ 896,279</u>	<u>\$ 615,817</u>	<u>\$ 249,486</u>	<u>\$ 2,694,209</u>

TOWN OF BLOOMFIELD  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2011

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater:			
General obligation bonds	Waste Water Treatment Plant	\$ 1,546,711	\$ 187,135
Totals		<u>\$ 1,546,711</u>	<u>\$ 187,135</u>

TOWN OF BLOOMFIELD  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2011

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.

	Ending Balance
Governmental activities:	
Land	\$ 53,000
Buildings	511,939
Infrastructure	524,235
Improvements other than buildings	92,352
Machinery, equipment and vehicles	980,716
Total governmental activities	2,162,242
Wastewater:	
Land	19,697
Infrastructure	61,800
Buildings	2,673,743
Improvements other than buildings	1,089,783
Machinery, equipment and vehicles	262,038
Total Wastewater	4,107,061
Total capital assets	\$ 6,269,303

TOWN OF BLOOMFIELD  
EXIT CONFERENCE

The contents of this report were discussed on October 15, 2012, with Sondra Thompson, Clerk-Treasurer. Our examination disclosed no material items that warrant comment at this time.