

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

TOWN OF ROSSVILLE

CLINTON COUNTY, INDIANA

January 1, 2011 to December 31, 2012



FILED
11/08/2013

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Patricia McIlrath	01-01-08 to 12-31-15
President of the Town Council	Allen Remaly	01-01-11 to 12-31-13



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF ROSSVILLE, CLINTON COUNTY, INDIANA

We have examined the accompanying financial statement of the Town of Rossville (Town), for the period of January 1, 2011 to December 31, 2012. 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 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 statement 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 statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2011 to December 31, 2012.

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 period of January 1, 2011 to December 31, 2012, 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 statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the examination procedures applied to the financial statement and, accordingly, we express no opinion on them.

Bruce Hartman
State Examiner

October 16, 2013

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FINANCIAL STATEMENT

The financial statement and accompanying notes were approved by management of the Town. The financial statement and notes are presented as intended by the Town.

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TOWN OF ROSSVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For The Years Ended December 31, 2011 And 2012

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11	Receipts	Disbursements	Cash and Investments 12-31-12
General Fund	\$ 119,253	\$ 279,689	\$ 256,407	\$ 142,535	\$ 275,647	\$ 290,658	\$ 127,524
Motor Vehicle Highway	59,658	128,679	150,795	37,542	130,026	114,845	52,723
Local Road & Street	29,371	4,868	5,000	29,239	8,394	-	37,633
Firearms Training	1,411	1,215	1,242	1,384	2,164	348	3,200
Riverboat Sharing Fund	49,446	18,937	-	68,383	9,792	50,000	28,175
Rainy Day Fund	61,617	-	-	61,617	-	50,000	11,617
Levy Excess Fund	552	-	552	-	6,194	4,460	1,734
Vol. Fire Dept Corr Fund	15,645	1,741	2,515	14,871	137,363	140,315	11,919
Cum Cap Imp - Cig Tax	22,621	4,345	-	26,966	4,384	20,000	11,350
Cum Cap Development	42,478	10,027	-	52,505	8,232	32,000	28,737
Cedit	65,140	16,872	-	82,012	20,145	50,000	52,157
Clinton County Community Foundation Grant	-	10,000	-	10,000	-	10,000	-
Park Donation	7,543	636	-	8,179	73,920	75,987	6,112
Recycle Fund	5,125	11,194	12,596	3,723	8,256	5,679	6,300
Operation Pull Over Grant	5	2,850	2,849	6	2,088	2,089	5
Police Donation Fund	600	-	600	-	408	408	-
Loit Public Safety	4,961	6,718	6,232	5,447	7,864	-	13,311
Promotional Fund	2,882	1,614	869	3,627	1,500	436	4,691
Payroll	395	315,288	315,281	402	324,879	324,777	504
Publ Empl Retirement Fu	-	22,938	22,938	-	29,429	29,429	-
Wastewater Storm Water	14,045	5,981	9,515	10,511	6,016	-	16,527
Wastewater Operating	59,311	371,925	364,266	66,970	377,760	364,302	80,428
Wasterwater Bond & Int	26,848	131,638	133,349	25,137	130,860	133,254	22,743
Wastewater Depreciation	57,129	3,000	-	60,129	3,019	3,970	59,178
Wastewater Meter Deposit	37,776	7,633	6,311	39,098	8,460	6,749	40,809
Wastewater Construction	850	-	850	-	-	-	-
Wastewater Utility Improv	15,962	3,750	-	19,712	-	-	19,712
Wastewater Debt Service	62,481	2,400	-	64,881	2,400	-	67,281
Waterworks Operating	99,972	205,085	212,440	92,617	201,901	215,742	78,776
Waterworks Bond & Int	26,095	39,420	40,052	25,463	38,556	38,553	25,466
Waterworks Depreciation	39,542	3,007	-	42,549	3,000	10,000	35,549
Waterworks Meter Deposit	24,028	9,054	5,243	27,839	5,760	4,880	28,719
Waterworks/Utility Improv	6,143	1,800	-	7,943	-	-	7,943
Waterworks Debt Service	44,722	2,400	-	47,122	2,400	10,000	39,522
Totals	\$ 1,003,607	\$ 1,624,704	\$ 1,549,902	\$ 1,078,409	\$ 1,830,817	\$ 1,988,881	\$ 920,345

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

TOWN OF ROSSVILLE
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, storm water, trash, and urban redevelopment and housing.

The accompanying financial statement presents the financial information for the Town.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. 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 ROSSVILLE
NOTES TO FINANCIAL STATEMENT
(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 statement. 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.

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.

TOWN OF ROSSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

TOWN OF ROSSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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 statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

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

Funding Policy and Annual Pension Cost

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

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SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the Town's 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 statement 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 ROSSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2011

	General Fund	Motor Vehicle Highway	Local Road & Street	Firearms Training	Riverboat Sharing Fund	Rainy Day Fund	Levy Excess Fund	Vol. Fire Dept Corr Fund	Cum Cap Imp - Cig Tax
Cash and investments - beginning	\$ 119,253	\$ 59,658	\$ 29,371	\$ 1,411	\$ 49,446	\$ 61,617	\$ 552	\$ 15,645	\$ 22,621
Receipts:									
Taxes	139,063	70,076	-	-	-	-	-	-	-
Licenses and permits	6,797	-	-	700	-	-	-	-	-
Intergovernmental	70,328	57,154	4,868	-	18,937	-	-	-	4,345
Charges for services	60,398	1,340	-	147	-	-	-	-	-
Fines and forfeits	1,824	-	-	368	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	1,279	109	-	-	-	-	-	1,741	-
Total receipts	<u>279,689</u>	<u>128,679</u>	<u>4,868</u>	<u>1,215</u>	<u>18,937</u>	<u>-</u>	<u>-</u>	<u>1,741</u>	<u>4,345</u>
Disbursements:									
Personal services	121,913	43,394	-	-	-	-	-	-	-
Supplies	66,249	22,559	-	-	-	-	-	-	-
Other services and charges	68,141	50,842	5,000	629	-	-	-	-	-
Capital outlay	-	34,000	-	613	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	104	-	-	-	-	-	552	2,515	-
Total disbursements	<u>256,407</u>	<u>150,795</u>	<u>5,000</u>	<u>1,242</u>	<u>-</u>	<u>-</u>	<u>552</u>	<u>2,515</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>23,282</u>	<u>(22,116)</u>	<u>(132)</u>	<u>(27)</u>	<u>18,937</u>	<u>-</u>	<u>(552)</u>	<u>(774)</u>	<u>4,345</u>
Cash and investments - ending	<u>\$ 142,535</u>	<u>\$ 37,542</u>	<u>\$ 29,239</u>	<u>\$ 1,384</u>	<u>\$ 68,383</u>	<u>\$ 61,617</u>	<u>\$ -</u>	<u>\$ 14,871</u>	<u>\$ 26,966</u>

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

	Cum Cap Development	Cedit	Clinton County Community Foundation Grant	Park Donation	Recycle Fund	Operation Pull Over Grant	Police Donation Fund	Loit Public Safety	Promotional Fund
Cash and investments - beginning	\$ 42,478	\$ 65,140	\$ -	\$ 7,543	\$ 5,125	\$ 5	\$ 600	\$ 4,961	\$ 2,882
Receipts:									
Taxes	9,110	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	917	16,872	10,000	-	-	2,850	-	6,718	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	636	11,194	-	-	-	1,614
Total receipts	<u>10,027</u>	<u>16,872</u>	<u>10,000</u>	<u>636</u>	<u>11,194</u>	<u>2,850</u>	<u>-</u>	<u>6,718</u>	<u>1,614</u>
Disbursements:									
Personal services	-	-	-	-	-	2,849	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	6,232	869
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	12,596	-	600	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,596</u>	<u>2,849</u>	<u>600</u>	<u>6,232</u>	<u>869</u>
Excess (deficiency) of receipts over disbursements	<u>10,027</u>	<u>16,872</u>	<u>10,000</u>	<u>636</u>	<u>(1,402)</u>	<u>1</u>	<u>(600)</u>	<u>486</u>	<u>745</u>
Cash and investments - ending	<u>\$ 52,505</u>	<u>\$ 82,012</u>	<u>\$ 10,000</u>	<u>\$ 8,179</u>	<u>\$ 3,723</u>	<u>\$ 6</u>	<u>\$ -</u>	<u>\$ 5,447</u>	<u>\$ 3,627</u>

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

	Payroll	Publ Empl Retirement Fu	Wastewater Storm Water	Wastewater Operating	Wasterwater Bond & Int	Wastewater Depreciation	Wastewater Meter Deposit	Wastewater Construction	Wastewater Utility Improv
Cash and investments - beginning	\$ 395	\$ -	\$ 14,045	\$ 59,311	\$ 26,848	\$ 57,129	\$ 37,776	\$ 850	\$ 15,962
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	5,981	368,691	-	-	7,633	-	3,750
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	315,288	22,938	-	3,234	131,638	3,000	-	-	-
Total receipts	315,288	22,938	5,981	371,925	131,638	3,000	7,633	-	3,750
Disbursements:									
Personal services	232,441	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	10,935	-	-	-	-	-
Utility operating expenses	-	-	9,515	209,878	2,400	-	6,311	-	-
Other disbursements	82,840	22,938	-	143,453	130,949	-	-	850	-
Total disbursements	315,281	22,938	9,515	364,266	133,349	-	6,311	850	-
Excess (deficiency) of receipts over disbursements	7	-	(3,534)	7,659	(1,711)	3,000	1,322	(850)	3,750
Cash and investments - ending	\$ 402	\$ -	\$ 10,511	\$ 66,970	\$ 25,137	\$ 60,129	\$ 39,098	\$ -	\$ 19,712

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

	Wastewater Debt Service	Waterworks Operating	Waterworks Bond & Int	Waterworks Depreciation	Waterworks Meter Deposit	Waterworks/Utility Improv	Waterworks Debt Service	Totals
Cash and investments - beginning	\$ 62,481	\$ 99,972	\$ 26,095	\$ 39,542	\$ 24,028	\$ 6,143	\$ 44,722	\$ 1,003,607
Receipts:								
Taxes	-	10,716	-	-	-	-	-	228,965
Licenses and permits	-	-	-	-	-	-	-	7,497
Intergovernmental	-	-	-	-	-	-	-	192,989
Charges for services	-	-	-	-	-	-	-	61,885
Fines and forfeits	-	-	-	-	-	-	-	2,192
Utility fees	-	183,568	-	-	-	1,800	-	571,423
Penalties	-	3,346	-	-	-	-	-	3,346
Other receipts	2,400	7,455	39,420	3,007	9,054	-	2,400	556,407
Total receipts	2,400	205,085	39,420	3,007	9,054	1,800	2,400	1,624,704
Disbursements:								
Personal services	-	-	-	-	-	-	-	400,597
Supplies	-	-	-	-	-	-	-	88,808
Other services and charges	-	-	-	-	-	-	-	131,713
Capital outlay	-	8,008	-	-	-	-	-	53,556
Utility operating expenses	-	145,496	637	-	5,243	-	-	379,480
Other disbursements	-	58,936	39,415	-	-	-	-	495,748
Total disbursements	-	212,440	40,052	-	5,243	-	-	1,549,902
Excess (deficiency) of receipts over disbursements	2,400	(7,355)	(632)	3,007	3,811	1,800	2,400	74,802
Cash and investments - ending	\$ 64,881	\$ 92,617	\$ 25,463	\$ 42,549	\$ 27,839	\$ 7,943	\$ 47,122	\$ 1,078,409

TOWN OF ROSSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012

	General Fund	Motor Vehicle Highway	Local Road & Street	Firearms Training	Riverboat Sharing Fund	Rainy Day Fund	Levy Excess Fund	Vol. Fire Dept Corr Fund	Cum Cap Imp - Cig Tax
Cash and investments - beginning	\$ 142,535	\$ 37,542	\$ 29,239	\$ 1,384	\$ 68,383	\$ 61,617	\$ -	\$ 14,871	\$ 26,966
Receipts:									
Taxes	121,717	85,683	-	-	-	-	-	-	-
Licenses and permits	6,783	-	-	1,510	-	-	-	-	-
Intergovernmental	81,415	43,750	8,394	-	9,792	-	-	-	4,384
Charges for services	63,973	293	-	142	-	-	-	-	-
Fines and forfeits	1,279	-	-	412	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	480	300	-	100	-	-	6,194	137,363	-
Total receipts	275,647	130,026	8,394	2,164	9,792	-	6,194	137,363	4,384
Disbursements:									
Personal services	126,778	44,695	-	-	-	-	-	-	-
Supplies	85,534	53,525	-	-	-	-	-	-	-
Other services and charges	71,246	-	-	338	-	-	-	-	-
Capital outlay	-	16,625	-	-	50,000	50,000	-	-	20,000
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	7,100	-	-	10	-	-	4,460	140,315	-
Total disbursements	290,658	114,845	-	348	50,000	50,000	4,460	140,315	20,000
Excess (deficiency) of receipts over disbursements	(15,011)	15,181	8,394	1,816	(40,208)	(50,000)	1,734	(2,952)	(15,616)
Cash and investments - ending	\$ 127,524	\$ 52,723	\$ 37,633	\$ 3,200	\$ 28,175	\$ 11,617	\$ 1,734	\$ 11,919	\$ 11,350

TOWN OF ROSSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012
 (Continued)

	Cum Cap Development	Cedit	Clinton County Community Foundation Grant	Park Donation	Recycle Fund	Operation Pull Over Grant	Police Donation Fund	Loit Public Safety	Promotional Fund
Cash and investments - beginning	\$ 52,505	\$ 82,012	\$ 10,000	\$ 8,179	\$ 3,723	\$ 6	\$ -	\$ 5,447	\$ 3,627
Receipts:									
Taxes	7,166	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	1,066	20,145	-	-	-	2,088	-	7,864	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	73,920	8,256	-	408	-	1,500
Total receipts	<u>8,232</u>	<u>20,145</u>	<u>-</u>	<u>73,920</u>	<u>8,256</u>	<u>2,088</u>	<u>408</u>	<u>7,864</u>	<u>1,500</u>
Disbursements:									
Personal services	-	-	-	-	-	2,089	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Capital outlay	32,000	50,000	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	10,000	75,987	5,679	-	408	-	436
Total disbursements	<u>32,000</u>	<u>50,000</u>	<u>10,000</u>	<u>75,987</u>	<u>5,679</u>	<u>2,089</u>	<u>408</u>	<u>-</u>	<u>436</u>
Excess (deficiency) of receipts over disbursements	<u>(23,768)</u>	<u>(29,855)</u>	<u>(10,000)</u>	<u>(2,067)</u>	<u>2,577</u>	<u>(1)</u>	<u>-</u>	<u>7,864</u>	<u>1,064</u>
Cash and investments - ending	<u>\$ 28,737</u>	<u>\$ 52,157</u>	<u>\$ -</u>	<u>\$ 6,112</u>	<u>\$ 6,300</u>	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ 13,311</u>	<u>\$ 4,691</u>

TOWN OF ROSSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012
 (Continued)

	Payroll	Publ Empl Retirement Fu	Wastewater Storm Water	Wastewater Operating	Wasterwater Bond & Int	Wastewater Depreciation	Wastewater Meter Deposit	Wastewater Construction	Wastewater Utility Improv
Cash and investments - beginning	\$ 402	\$ -	\$ 10,511	\$ 66,970	\$ 25,137	\$ 60,129	\$ 39,098	\$ -	\$ 19,712
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	6,016	373,335	-	-	8,460	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	324,879	29,429	-	4,425	130,860	3,019	-	-	-
Total receipts	324,879	29,429	6,016	377,760	130,860	3,019	8,460	-	-
Disbursements:									
Personal services	238,422	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	23,074	2,400	3,970	-	-	-
Utility operating expenses	-	-	-	201,457	-	-	6,749	-	-
Other disbursements	86,355	29,429	-	139,771	130,854	-	-	-	-
Total disbursements	324,777	29,429	-	364,302	133,254	3,970	6,749	-	-
Excess (deficiency) of receipts over disbursements	102	-	6,016	13,458	(2,394)	(951)	1,711	-	-
Cash and investments - ending	\$ 504	\$ -	\$ 16,527	\$ 80,428	\$ 22,743	\$ 59,178	\$ 40,809	\$ -	\$ 19,712

TOWN OF ROSSVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012
 (Continued)

	Wastewater Debt Service	Waterworks Operating	Waterworks Bond & Int	Waterworks Depreciation	Waterworks Meter Deposit	Waterworks/Utility Improv	Waterworks Debt Service	Totals
Cash and investments - beginning	\$ 64,881	\$ 92,617	\$ 25,463	\$ 42,549	\$ 27,839	\$ 7,943	\$ 47,122	\$ 1,078,409
Receipts:								
Taxes	-	10,965	-	-	-	-	-	225,531
Licenses and permits	-	-	-	-	-	-	-	8,293
Intergovernmental	-	-	-	-	-	-	-	178,898
Charges for services	-	-	-	-	-	-	-	64,408
Fines and forfeits	-	-	-	-	-	-	-	1,691
Utility fees	-	185,517	-	-	-	-	-	573,328
Penalties	-	3,415	-	-	-	-	-	3,415
Other receipts	2,400	2,004	38,556	3,000	5,760	-	2,400	775,253
Total receipts	2,400	201,901	38,556	3,000	5,760	-	2,400	1,830,817
Disbursements:								
Personal services	-	-	-	-	-	-	-	411,984
Supplies	-	-	-	-	-	-	-	139,059
Other services and charges	-	-	-	-	-	-	-	71,584
Capital outlay	-	17,986	-	-	-	-	-	266,055
Utility operating expenses	-	153,800	-	10,000	4,880	-	10,000	386,886
Other disbursements	-	43,956	38,553	-	-	-	-	713,313
Total disbursements	-	215,742	38,553	10,000	4,880	-	10,000	1,988,881
Excess (deficiency) of receipts over disbursements	2,400	(13,841)	3	(7,000)	880	-	(7,600)	(158,064)
Cash and investments - ending	<u>\$ 67,281</u>	<u>\$ 78,776</u>	<u>\$ 25,466</u>	<u>\$ 35,549</u>	<u>\$ 28,719</u>	<u>\$ 7,943</u>	<u>\$ 39,522</u>	<u>\$ 920,345</u>

TOWN OF ROSSVILLE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2012

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 1,000	\$ 425
Wastewater	-	8,657
Water	-	1,450
Totals	\$ 1,000	\$ 10,532

TOWN OF ROSSVILLE
 SCHEDULE OF LEASES AND DEBT
 December 31, 2012

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Wastewater:			
Revenue bonds	Wastewater Plant Aeration Updates	\$ 174,000	\$ 79,006
Notes and loans payable	Storm Water Improvements CSO Mitigation Loan	<u>94,417</u>	<u>51,096</u>
Total Wastewater		<u>268,417</u>	<u>130,102</u>
Water:			
Revenue bonds	Water Tower/12 inch water main	<u>38,000</u>	<u>39,598</u>
Totals		<u>\$ 306,417</u>	<u>\$ 169,700</u>

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TOWN OF ROSSVILLE
SCHEDULE OF CAPITAL ASSETS
December 31, 2012

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	\$ 87,739
Infrastructure	17,750
Buildings	464,096
Improvements other than buildings	70,533
Machinery, equipment, and vehicles	566,461
Construction in progress	903
Total governmental activities	1,207,482
Wastewater:	
Land	600
Buildings	2,838,339
Improvements other than buildings	732,665
Machinery, equipment, and vehicles	380,861
Total Wastewater	3,952,465
Water:	
Land	31,360
Buildings	10,756
Improvements other than buildings	759,890
Machinery, equipment, and vehicles	88,050
Total Water	890,056
Total capital assets	\$ 6,050,003

TOWN OF ROSSVILLE
EXIT CONFERENCE

The contents of this report were discussed on October 16, 2013, with Patricia McIlrath, Clerk-Treasurer, and David Severt, Town Council member. Our examination disclosed no material items that warrant comment at this time.