

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF FREMONT

STEBEN COUNTY, INDIANA

January 1, 2010 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	Mary K. Parsons	01-01-08 to 12-13-15
President of the Town Council	C. Steven Brown	01-01-10 to 12-31-13
Town Manager	Christopher A. Snyder	01-01-10 to 12-31-13
Superintendent of Water Utility	Steven P. Gard	01-01-10 to 12-31-13
Superintendent of Wastewater Utility	James C. Humbarger	01-01-10 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 FREMONT, STEUBEN COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Fremont (Town), for the period of January 1, 2010 to December 31, 2012. 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 Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. The basis noted above is a different basis than used in the prior period.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statements referred to above do 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, 2010 to December 31, 2012.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2010 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 statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

INDEPENDENT ACCOUNTANT'S REPORT  
(Continued)

The Town's response to the Examination Result and Comment identified in our examination is described in the accompanying section of the report entitled Official Response. We did not examine the Town's response and, accordingly, we express no opinion on it.



Bruce Hartman  
State Examiner

October 10, 2013

## 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 FREMONT  
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	\$ 731,273	\$ 1,082,842	\$ 949,869	\$ 864,246
MEMORY TREE PROGRAM	839	389	315	913
PETTY CASH FUND	100	-	-	100
REDEVELOPMENT COMMISSION ALLOCATION - METALDYNE	-	40,279	-	40,279
MOTOR VEHICLE HIGHWAY	4,233	44,746	27,031	21,948
LOCAL ROAD AND STREET	326	10,668	9,777	1,217
REDEVELOPMENT COMMISSION SINKING - METALDYNE	13,395	4,679	-	18,074
RECORDS PERPETUATION	63,176	23,575	25,524	61,227
LAW ENFORCEMENT CONTINUING EDUCATION	16,427	1,194	2,814	14,807
RIVERBOAT	74,733	10,614	-	85,347
PARK AND RECREATION	37,178	12,872	11,978	38,072
LEASE RENTAL PAYMENT	46,766	88,731	92,000	43,497
TRASH STICKERS	1,144	179	228	1,095
FIRE DEPARTMENT	292,894	276,916	318,912	250,898
RESTRICT SKATEBOARD PARK	4,216	-	-	4,216
RESTRICTED POLICE	1,818	1,011	-	2,829
SPECIAL PARK DEVELOPING	1,627	-	-	1,627
RAINY DAY	21,830	23,100	-	44,930
DOWNTOWN REVITALIZATION DONATION	10,000	-	-	10,000
SPECIAL PARK EQUIPMENT	1,067	-	-	1,067
LEVY EXCESS	-	2,459	-	2,459
FIRE SPECIAL DONATION	3,228	14,732	13,106	4,854
DONATION-BICYCLE RODEO	409	-	-	409
PARKS AND RECREATION DONATION	2,822	-	-	2,822
MAJOR MOVES CONSTRUCTION	659,170	-	100,000	559,170
LOIT	73,336	68,914	-	142,250
NSBEA RECAPTURE	7,074	-	-	7,074
RECAPTURE VISTULA VALLEY	500	-	-	500
CUMULATIVE CAPITAL DEVELOPMENT	39,430	63,166	15,572	87,024
REDEVELOPMENT COMMISSION PROJECT - METALDYNE	869	-	-	869
CEDIT	143,861	75,532	110,665	108,728
CUMULATIVE CAPITAL IMPROVEMENT	16,673	4,966	-	21,639
TOWN HALL PROJECT	61,354	-	-	61,354
TAX INCREMENTAL FINANCING	311,623	165,020	295,121	181,522
PAYROLL	9,939	775,201	776,905	8,235
HEALTH INSURANCE PREMIUM	3,390	18,556	15,950	5,996
HEALTH INSURANCE DEDUCTIBLE	13,889	-	4,234	9,655
CONSTRUCTION DEPOSIT	14,335	2,500	1,500	15,335
USER FEE	-	44,241	44,241	-
COURT COST DUE COUNTY	-	163,340	163,340	-
FLEX SPENDING ACCOUNT	512	17,622	17,190	944
CLEARING ACCOUNT	975	516	553	938
TOWN COURT	60,791	1,945,679	1,953,706	52,764
TRASH COLLECTIONS	8,140	89,142	89,358	7,924
WASTEWATER UTILITY OPERATING	392,060	911,924	1,062,133	241,851
WASTEWATER UTILITY BOND AND INTEREST	261,981	227,822	213,566	276,237
WASTEWATER UTILITY IMPROVEMENT	21,073	-	21,073	-
WASTEWATER UTILITY CUSTOMER DEPOSIT	20,700	5,300	3,950	22,050
WASTEWATER UTILITY PLANT EXPANSION	188,634	2,772	-	191,406
WASTEWATER UTILITY SEWER LINE MAINTENANCE	5,000	-	-	5,000
WASTEWATER UTILITY CONSTRUCTION	56,318	-	56,318	-
WATER UTILITY OPERATING	422,892	486,328	474,183	435,037
WATER UTILITY SRF LOAN	26,145	55,200	53,188	28,157
WATER UTILITY CONSUMERS DEPOSIT	36,562	5,000	4,650	36,912
WATER UTILITY CONSTRUCTION	127,675	-	-	127,675
WATER UTILITY CASH/CHANGE FUND	100	-	-	100
WATER UTILITY DEBT SERVICE RESERVE	55,035	-	-	55,035
<b>Totals</b>	<b>\$ 4,369,537</b>	<b>\$ 6,767,727</b>	<b>\$ 6,928,950</b>	<b>\$ 4,208,314</b>

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

TOWN OF FREMONT  
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	\$ 864,246	\$ 1,061,477	\$ 1,015,459	\$ 910,264
MOTOR VEHICLE HIGHWAY	21,948	45,207	35,870	31,285
LOCAL ROAD AND STREET	1,217	10,329	2,754	8,792
RESTRICT SKATEBOARD PARK	4,216	-	-	4,216
HEALTH INSURANCE DEDUCTIBLE	9,655	-	5,600	4,055
CEDIT	108,728	67,576	112,535	63,769
LAW ENFORCEMENT CONTINUING EDUCATION	14,807	1,296	3,109	12,994
RECORDS PERPETUATION	61,227	22,941	40,403	43,765
RIVERBOAT	85,347	10,614	-	95,961
PARK AND RECREATION	38,072	11,387	18,438	31,021
USER FEE	-	43,703	43,703	-
RAINY DAY	44,930	-	-	44,930
LEVY EXCESS	2,459	-	2,459	-
MAJOR MOVES CONSTRUCTION	559,170	-	100,000	459,170
CUMULATIVE CAPITAL DEVELOPMENT	87,024	57,778	17,714	127,088
REDEVELOPMENT COMMISSION ALLOCATION - METALDYNE	40,279	13,996	-	54,275
FIRE DEPARTMENT	250,898	316,228	387,551	179,575
REDEVELOPMENT COMMISSION PROJECT - METALDYNE	869	-	-	869
CUMULATIVE CAPITAL IMPROVEMENT	21,639	4,871	-	26,510
TOWN HALL PROJECT	61,354	-	-	61,354
LEASE RENTAL PAYMENT	43,497	84,345	90,500	37,342
TAX INCREMENTAL FINANCING	181,522	102,987	101,850	182,659
COURT COST DUE COUNTY	-	160,127	160,127	-
LOIT	142,250	62,616	43,879	160,987
CONSTRUCTION DEPOSIT	15,335	2,500	3,000	14,835
SPECIAL PARK DEVELOPING	1,627	-	-	1,627
SPECIAL PARK EQUIPMENT	1,067	-	-	1,067
MEMORY TREE PROGRAM	913	350	595	668
DONATION-BICYCLE RODEO	409	28	334	103
RESTRICTED POLICE	2,829	-	-	2,829
DOWNTOWN REVITALIZATION DONATION	10,000	-	10,000	-
PARKS AND RECREATION DONATION	2,822	-	-	2,822
FIRE SPECIAL DONATION	4,854	3,920	6,245	2,529
CLEARING ACCOUNT	938	136,502	136,215	1,225
REDEVELOPMENT COMMISSION SINKING METALDYNE	18,074	1,908	-	19,982
DOWNTOWN REVITALIZE GRANT	-	181,334	181,334	-
FLEX SPENDING ACCOUNT	944	6,630	6,650	924
HEALTH INSURANCE PREMIUM	5,996	25,584	15,633	15,947
PAYROLL	8,235	767,299	770,128	5,406
PETTY CASH FUND	100	-	-	100
TOWN COURT	52,764	1,872,841	1,863,300	62,305
TRASH STICKERS	1,095	78	16	1,157
WATER UTILITY OPERATING	435,037	475,539	487,311	423,265
WASTEWATER UTILITY OPERATING	241,851	856,511	916,172	182,190
WATER UTILITY CONSUMERS DEPOSIT	36,912	5,250	3,960	38,202
WASTEWATER UTILITY CUSTOMER DEPOSIT	22,050	5,450	3,650	23,850
NSBEA RECAPTURE	7,074	-	-	7,074
WATER UTILITY CONSTRUCTION	127,675	-	-	127,675
RECAPTURE VISTULA VALLEY	500	-	-	500
WATER UTILITY DEBT SERVICE RESERVE	55,035	-	-	55,035
WATER UTILITY SRF LOAN	28,157	55,200	52,875	30,482
WASTEWATER UTILITY BOND AND INTEREST	276,237	226,753	212,809	290,181
WASTEWATER UTILITY PLANT EXPANSION	191,406	2,232	-	193,638
WASTEWATER UTILITY SEWER LINE MAINTENANCE	5,000	-	-	5,000
TRASH COLLECTIONS	7,924	89,291	88,678	8,537
WATER UTILITY CASH/CHANGE FUND	100	-	-	100
Totals	<u>\$ 4,208,314</u>	<u>\$ 6,792,678</u>	<u>\$ 6,940,856</u>	<u>\$ 4,060,136</u>

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

TOWN OF FREMONT  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For The Year Ended December 31, 2012

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12
GENERAL	\$ 910,264	\$ 1,081,839	\$ 968,669	\$ 1,023,434
MOTOR VEHICLE HIGHWAY	31,285	51,441	45,805	36,921
LOCAL ROAD AND STREET	8,792	11,188	5,466	14,514
RESTRICT SKATEBOARD PARK	4,216	-	-	4,216
HEALTH INSURANCE DEDUCTIBLE	4,055	-	400	3,655
CEDIT	63,769	123,386	112,433	74,722
LAW ENFORCEMENT CONTINUING EDUCATION	12,994	2,462	1,381	14,075
RECORDS PERPETUATION	43,765	18,200	42,370	19,595
RIVERBOAT	95,961	12,665	41,037	67,589
PARK AND RECREATION	31,021	19,434	21,777	28,678
USER FEE	-	34,271	34,271	-
RAINY DAY	44,930	-	-	44,930
LEVY EXCESS	-	2,067	-	2,067
MAJOR MOVES CONSTRUCTION	459,170	23,650	206,666	276,154
CUMULATIVE CAPITAL DEVELOPMENT	127,088	57,947	54,421	130,614
REDEVELOPMENT COMMISSION ALLOCATION - METALDYNE	54,275	-	-	54,275
FIRE DEPARTMENT	179,575	387,918	384,759	182,734
REDEVELOPMENT COMMISSION PROJECT - METALDYNE	869	-	-	869
CUMULATIVE CAPITAL IMPROVEMENT	26,510	5,671	-	32,181
TOWN HALL PROJECT	61,354	-	-	61,354
LEASE RENTAL PAYMENT	37,342	100,438	44,688	93,092
TAX INCREMENTAL FINANCING	182,659	-	98,444	84,215
COURT COST DUE COUNTY	-	126,018	126,018	-
LOIT	160,987	84,499	120,777	124,709
CONSTRUCTION DEPOSIT	14,835	3,000	3,000	14,835
SPECIAL PARK DEVELOPING	1,627	-	-	1,627
SPECIAL PARK EQUIPMENT	1,067	-	-	1,067
MEMORY TREE PROGRAM	668	590	685	573
DONATION BICYCLE RODEO	103	-	-	103
RESTRICTED POLICE	2,829	-	-	2,829
PARKS AND RECREATION DONATION	2,822	-	-	2,822
FIRE SPECIAL DONATION	2,529	1,250	1,918	1,861
CLEARING ACCOUNT	1,225	128,774	127,616	2,383
REDEVELOPMENT COMMISSION SINKING METALDYNE	19,982	4,765	-	24,747
DOWNTOWN REVITALIZE GRANT	-	248,642	248,642	-
FLEX SPEND ACCOUNT	924	6,700	6,693	931
HEALTH INSURANCE PREMIUM	15,947	24,096	20,625	19,418
PAYROLL	5,406	770,009	773,306	2,109
PETTY CASH FUND	100	-	-	100
TOWN COURT	62,305	1,432,472	1,464,401	30,376
TRASH STICKERS	1,157	215	40	1,332
TRASH COLLECTIONS	8,537	90,665	91,301	7,901
WASTEWATER UTILITY OPERATING	182,190	905,729	893,531	194,388
WASTEWATER UTILITY CONSUMER DEPOSIT	23,850	5,350	3,600	25,600
NSBEA RECAPTURE	7,074	-	-	7,074
RECAPTURE VISTULA VALLEY	500	-	-	500
WASTEWATER UTILITY BOND AND INTEREST	290,181	220,130	211,116	299,195
WASTEWATER UTILITY PLANT EXPANSION	193,638	143	-	193,781
WASTEWATER UTILITY SEWER LINE MAINTENANCE	5,000	-	-	5,000
WATER UTILITY OPERATING	423,265	512,447	485,515	450,197
WATER UTILITY CONSUMERS DEPOSIT	38,202	5,100	4,225	39,077
WATER UTILITY CONSTRUCTION	127,675	-	-	127,675
WATER UTILITY DEBT SERVICE RESERVE	55,035	-	-	55,035
WATER UTILITY SRF LOAN	30,482	55,200	52,528	33,154
WATER UTILITY CASH/CHANGE FUND	100	-	-	100
Totals	<u>\$ 4,060,136</u>	<u>\$ 6,558,371</u>	<u>\$ 6,698,124</u>	<u>\$ 3,920,383</u>

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

TOWN OF FREMONT  
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, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, and urban redevelopment and housing.

The accompanying financial statements present the financial information for the Town.

*B. Basis of Accounting*

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

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

*C. Cash and Investments*

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

*D. Receipts*

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts include the following sources:

Taxes 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 FREMONT  
NOTES TO FINANCIAL STATEMENTS  
(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.

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.

TOWN OF FREMONT  
NOTES TO FINANCIAL STATEMENTS  
(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 FREMONT  
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.

**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 FREMONT  
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.

**Note 7. Holding Corporation**

The Town has entered into a capital lease with Town Hall Building Corporation(the lessor). The lessor was organized as a not for profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessor has been determined to be a related party of the Town. Lease payments during the years 2010, 2011, and 2012 totaled \$92,000, \$90,500 and \$44,687, respectively.

**Note 8. Combined Funds**

Funds related to Payroll, Trash Collections, Park and Recreation Donating, and Police Donations were reported individually in the current financial statements, but were combined in the Police Donating, Park and Recreation Donation, and Payroll Funds for the prior financial statements.

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## SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the Town's Annual Reports for years prior to 2011 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 Annual Report information for years 2011 and later 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 FREMONT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2010

	GENERAL	MEMORY TREE PROGRAM	PETTY CASH FUND	REDEVELOPMENT COMMISSION ALLOCATION - METALDYNE	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	REDEVELOPMENT COMMISSION SINKING - METALDYNE
Cash and investments - beginning	\$ 731,273	\$ 839	\$ 100	\$ -	\$ 4,233	\$ 326	\$ 13,395
Receipts:							
Taxes	675,646	-	-	-	-	-	-
Licenses and permits	5,424	-	-	-	-	-	-
Intergovernmental	45,581	-	-	40,279	44,746	10,668	-
Charges for services	9,114	-	-	-	-	-	-
Fines and forfeits	339,001	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	8,076	389	-	-	-	-	4,679
Total receipts	<u>1,082,842</u>	<u>389</u>	<u>-</u>	<u>40,279</u>	<u>44,746</u>	<u>10,668</u>	<u>4,679</u>
Disbursements:							
Personal services	948,099	-	-	-	-	-	-
Supplies	-	315	-	-	-	-	-
Other services and charges	-	-	-	-	27,031	9,777	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,770	-	-	-	-	-	-
Total disbursements	<u>949,869</u>	<u>315</u>	<u>-</u>	<u>-</u>	<u>27,031</u>	<u>9,777</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>132,973</u>	<u>74</u>	<u>-</u>	<u>40,279</u>	<u>17,715</u>	<u>891</u>	<u>4,679</u>
Cash and investments - ending	<u>\$ 864,246</u>	<u>\$ 913</u>	<u>\$ 100</u>	<u>\$ 40,279</u>	<u>\$ 21,948</u>	<u>\$ 1,217</u>	<u>\$ 18,074</u>

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

	RECORDS PERPETUATION	LAW ENFORCEMENT CONTINUING EDUCATION	RIVERBOAT	PARK AND RECREATION	LEASE RENTAL PAYMENT	TRASH STICKERS	FIRE DEPARTMENT
Cash and investments - beginning	\$ 63,176	\$ 16,427	\$ 74,733	\$ 37,178	\$ 46,766	\$ 1,144	\$ 292,894
Receipts:							
Taxes	-	-	-	11,225	83,040	-	122,387
Licenses and permits	-	-	-	350	-	-	-
Intergovernmental	-	-	10,614	837	5,691	-	8,417
Charges for services	-	1,194	-	-	-	179	141,999
Fines and forfeits	23,575	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	460	-	-	4,113
Total receipts	<u>23,575</u>	<u>1,194</u>	<u>10,614</u>	<u>12,872</u>	<u>88,731</u>	<u>179</u>	<u>276,916</u>
Disbursements:							
Personal services	-	-	-	-	-	-	256,552
Supplies	-	-	-	11,978	-	-	-
Other services and charges	25,524	2,814	-	-	-	228	-
Debt service - principal and interest	-	-	-	-	92,000	-	62,360
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>25,524</u>	<u>2,814</u>	<u>-</u>	<u>11,978</u>	<u>92,000</u>	<u>228</u>	<u>318,912</u>
Excess (deficiency) of receipts over disbursements	<u>(1,949)</u>	<u>(1,620)</u>	<u>10,614</u>	<u>894</u>	<u>(3,269)</u>	<u>(49)</u>	<u>(41,996)</u>
Cash and investments - ending	<u>\$ 61,227</u>	<u>\$ 14,807</u>	<u>\$ 85,347</u>	<u>\$ 38,072</u>	<u>\$ 43,497</u>	<u>\$ 1,095</u>	<u>\$ 250,898</u>

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

	RESTRICT SKATEBOARD PARK	RESTRICTED POLICE	SPECIAL PARK DEVELOPING	RAINY DAY	DOWNTOWN REVITALIZATION DONATION	SPECIAL PARK EQUIPMENT	LEVY EXCESS
Cash and investments - beginning	\$ 4,216	\$ 1,818	\$ 1,627	\$ 21,830	\$ 10,000	\$ 1,067	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	23,100	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	1,011	-	-	-	-	2,459
Total receipts	-	1,011	-	23,100	-	-	2,459
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	1,011	-	23,100	-	-	2,459
Cash and investments - ending	\$ 4,216	\$ 2,829	\$ 1,627	\$ 44,930	\$ 10,000	\$ 1,067	\$ 2,459

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

	FIRE SPECIAL DONATION	DONATION-BICYCLE RODEO	PARKS AND RECREATION DONATION	MAJOR MOVES CONSTRUCTION	LOIT	NSBEA RECAPTURE	RECAPTURE VISTULA VALLEY
Cash and investments - beginning	\$ 3,228	\$ 409	\$ 2,822	\$ 659,170	\$ 73,336	\$ 7,074	\$ 500
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	68,914	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	14,732	-	-	-	-	-	-
Total receipts	<u>14,732</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>68,914</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	13,106	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	100,000	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>13,106</u>	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>1,626</u>	<u>-</u>	<u>-</u>	<u>(100,000)</u>	<u>68,914</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 4,854</u>	<u>\$ 409</u>	<u>\$ 2,822</u>	<u>\$ 559,170</u>	<u>\$ 142,250</u>	<u>\$ 7,074</u>	<u>\$ 500</u>

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

	CUMULATIVE CAPITAL DEVELOPMENT	REDEVELOPMENT COMMISSION PROJECT - METALDYNE	CREDIT	CUMULATIVE CAPITAL IMPROVEMENT	TOWN HALL PROJECT	TAX INCREMENTAL FINANCING
Cash and investments - beginning	\$ 39,430	\$ 869	\$ 143,861	\$ 16,673	\$ 61,354	\$ 311,623
Receipts:						
Taxes	59,142	-	-	-	-	165,020
Licenses and permits	-	-	-	-	-	-
Intergovernmental	4,024	-	75,532	4,966	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>63,166</u>	<u>-</u>	<u>75,532</u>	<u>4,966</u>	<u>-</u>	<u>165,020</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	110,665	-	-	295,121
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	15,572	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>15,572</u>	<u>-</u>	<u>110,665</u>	<u>-</u>	<u>-</u>	<u>295,121</u>
Excess (deficiency) of receipts over disbursements	<u>47,594</u>	<u>-</u>	<u>(35,133)</u>	<u>4,966</u>	<u>-</u>	<u>(130,101)</u>
Cash and investments - ending	<u>\$ 87,024</u>	<u>\$ 869</u>	<u>\$ 108,728</u>	<u>\$ 21,639</u>	<u>\$ 61,354</u>	<u>\$ 181,522</u>

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

	PAYROLL	HEALTH INSURANCE PREMIUM	HEALTH INSURANCE DEDUCTIBLE	CONSTRUCTION DEPOSIT	USER FEE	COURT COST DUE COUNTY
Cash and investments - beginning	\$ 9,939	\$ 3,390	\$ 13,889	\$ 14,335	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	775,201	18,556	-	2,500	44,241	163,340
Total receipts	775,201	18,556	-	2,500	44,241	163,340
Disbursements:						
Personal services	-	15,950	4,234	-	-	-
Supplies	-	-	-	-	44,241	-
Other services and charges	776,905	-	-	-	-	163,340
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	1,500	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	776,905	15,950	4,234	1,500	44,241	163,340
Excess (deficiency) of receipts over disbursements	(1,704)	2,606	(4,234)	1,000	-	-
Cash and investments - ending	\$ 8,235	\$ 5,996	\$ 9,655	\$ 15,335	\$ -	\$ -

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

	FLEX SPENDING ACCOUNT	CLEARING ACCOUNT	TOWN COURT	TRASH COLLECTIONS	WASTEWATER UTILITY OPERATING	WASTEWATER UTILITY BOND AND INTEREST
Cash and investments - beginning	\$ 512	\$ 975	\$ 60,791	\$ 8,140	\$ 392,060	\$ 261,981
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	87,515	701,108	-
Penalties	-	-	-	1,369	-	-
Other receipts	17,622	516	1,945,679	258	210,816	227,822
Total receipts	<u>17,622</u>	<u>516</u>	<u>1,945,679</u>	<u>89,142</u>	<u>911,924</u>	<u>227,822</u>
Disbursements:						
Personal services	17,190	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	553	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	213,566
Capital outlay	-	-	-	-	148,666	-
Utility operating expenses	-	-	-	89,358	486,277	-
Other disbursements	-	-	1,953,706	-	427,190	-
Total disbursements	<u>17,190</u>	<u>553</u>	<u>1,953,706</u>	<u>89,358</u>	<u>1,062,133</u>	<u>213,566</u>
Excess (deficiency) of receipts over disbursements	<u>432</u>	<u>(37)</u>	<u>(8,027)</u>	<u>(216)</u>	<u>(150,209)</u>	<u>14,256</u>
Cash and investments - ending	<u>\$ 944</u>	<u>\$ 938</u>	<u>\$ 52,764</u>	<u>\$ 7,924</u>	<u>\$ 241,851</u>	<u>\$ 276,237</u>

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

	WASTEWATER UTILITY IMPROVEMENT	WASTEWATER UTILITY CUSTOMER DEPOSIT	WASTEWATER UTILITY PLANT EXPANSION	WASTEWATER UTILITY SEWER LINE MAINTENANCE	WASTEWATER UTILITY CONSTRUCTION	WATER UTILITY OPERATING
Cash and investments - beginning	\$ 21,073	\$ 20,700	\$ 188,634	\$ 5,000	\$ 56,318	\$ 422,892
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	329,277
Penalties	-	-	-	-	-	2,698
Other receipts	-	5,300	2,772	-	-	154,353
Total receipts	-	5,300	2,772	-	-	486,328
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	21,073	-	-	-	56,318	20,007
Utility operating expenses	-	3,950	-	-	-	242,724
Other disbursements	-	-	-	-	-	211,452
Total disbursements	21,073	3,950	-	-	56,318	474,183
Excess (deficiency) of receipts over disbursements	(21,073)	1,350	2,772	-	(56,318)	12,145
Cash and investments - ending	\$ -	\$ 22,050	\$ 191,406	\$ 5,000	\$ -	\$ 435,037

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

	WATER UTILITY SRF LOAN	WATER UTILITY CONSUMERS DEPOSIT	WATER UTILITY CONSTRUCTION	WATER UTILITY CASH/CHANGE FUND	WATER UTILITY DEBT SERVICE RESERVE	Totals
Cash and investments - beginning	\$ 26,145	\$ 36,562	\$ 127,675	\$ 100	\$ 55,035	\$ 4,369,537
Receipts:						
Taxes	-	-	-	-	-	1,116,460
Licenses and permits	-	-	-	-	-	5,774
Intergovernmental	-	-	-	-	-	343,369
Charges for services	-	-	-	-	-	152,486
Fines and forfeits	-	-	-	-	-	362,576
Utility fees	-	-	-	-	-	1,117,900
Penalties	-	-	-	-	-	4,067
Other receipts	55,200	5,000	-	-	-	3,665,095
Total receipts	<u>55,200</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,767,727</u>
Disbursements:						
Personal services	-	-	-	-	-	1,242,025
Supplies	-	-	-	-	-	69,640
Other services and charges	114	-	-	-	-	1,412,072
Debt service - principal and interest	53,074	-	-	-	-	421,000
Capital outlay	-	-	-	-	-	363,136
Utility operating expenses	-	4,650	-	-	-	826,959
Other disbursements	-	-	-	-	-	2,594,118
Total disbursements	<u>53,188</u>	<u>4,650</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,928,950</u>
Excess (deficiency) of receipts over disbursements	<u>2,012</u>	<u>350</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(161,223)</u>
Cash and investments - ending	<u>\$ 28,157</u>	<u>\$ 36,912</u>	<u>\$ 127,675</u>	<u>\$ 100</u>	<u>\$ 55,035</u>	<u>\$ 4,208,314</u>

TOWN OF FREMONT  
 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	RESTRICT SKATEBOARD PARK	HEALTH INSURANCE DEDUCTIBLE	CEDIT	LAW ENFORCEMENT CONTINUING EDUCATION
Cash and investments - beginning	\$ 864,246	\$ 21,948	\$ 1,217	\$ 4,216	\$ 9,655	\$ 108,728	\$ 14,807
Receipts:							
Taxes	693,862	-	-	-	-	-	-
Licenses and permits	1,440	-	-	-	-	-	-
Intergovernmental	5,297	45,207	10,329	-	-	67,576	-
Charges for services	17,019	-	-	-	-	-	1,236
Fines and forfeits	278,784	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	65,075	-	-	-	-	-	60
Total receipts	<u>1,061,477</u>	<u>45,207</u>	<u>10,329</u>	<u>-</u>	<u>-</u>	<u>67,576</u>	<u>1,296</u>
Disbursements:							
Personal services	497,115	-	-	-	-	-	-
Supplies	82,958	-	-	-	-	-	-
Other services and charges	247,276	35,870	2,754	-	-	75,902	3,109
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	188,110	-	-	-	-	36,633	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	5,600	-	-
Total disbursements	<u>1,015,459</u>	<u>35,870</u>	<u>2,754</u>	<u>-</u>	<u>5,600</u>	<u>112,535</u>	<u>3,109</u>
Excess (deficiency) of receipts over disbursements	<u>46,018</u>	<u>9,337</u>	<u>7,575</u>	<u>-</u>	<u>(5,600)</u>	<u>(44,959)</u>	<u>(1,813)</u>
Cash and investments - ending	<u>\$ 910,264</u>	<u>\$ 31,285</u>	<u>\$ 8,792</u>	<u>\$ 4,216</u>	<u>\$ 4,055</u>	<u>\$ 63,769</u>	<u>\$ 12,994</u>

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

	RECORDS PERPETUATION	RIVERBOAT	PARK AND RECREATION	USER FEE	RAINY DAY	LEVY EXCESS	MAJOR MOVES CONSTRUCTION
Cash and investments - beginning	\$ 61,227	\$ 85,347	\$ 38,072	\$ -	\$ 44,930	\$ 2,459	\$ 559,170
Receipts:							
Taxes	-	-	10,802	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	10,614	-	-	-	-	-
Charges for services	-	-	-	43,703	-	-	-
Fines and forfeits	22,941	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	585	-	-	-	-
Total receipts	<u>22,941</u>	<u>10,614</u>	<u>11,387</u>	<u>43,703</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	-	-	5,528	-	-	-	-
Supplies	3,279	-	1,937	-	-	-	-
Other services and charges	2,607	-	3,410	43,703	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	34,517	-	7,563	-	-	-	100,000
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	2,459	-
Total disbursements	<u>40,403</u>	<u>-</u>	<u>18,438</u>	<u>43,703</u>	<u>-</u>	<u>2,459</u>	<u>100,000</u>
Excess (deficiency) of receipts over disbursements	<u>(17,462)</u>	<u>10,614</u>	<u>(7,051)</u>	<u>-</u>	<u>-</u>	<u>(2,459)</u>	<u>(100,000)</u>
Cash and investments - ending	<u>\$ 43,765</u>	<u>\$ 95,961</u>	<u>\$ 31,021</u>	<u>\$ -</u>	<u>\$ 44,930</u>	<u>\$ -</u>	<u>\$ 459,170</u>

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

	CUMULATIVE CAPITAL DEVELOPMENT	REDEVELOPMENT COMMISSION ALLOCATION - METALDYNE	FIRE DEPARTMENT	REDEVELOPMENT COMMISSION PROJECT - METALDYNE	CUMULATIVE CAPITAL IMPROVEMENT	TOWN HALL PROJECT	LEASE RENTAL PAYMENT
Cash and investments - beginning	\$ 87,024	\$ 40,279	\$ 250,898	\$ 869	\$ 21,639	\$ 61,354	\$ 43,497
Receipts:							
Taxes	57,778	13,996	133,441	-	4,871	-	84,294
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	115	-	-	-	51
Charges for services	-	-	175,695	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	6,977	-	-	-	-
Total receipts	<u>57,778</u>	<u>13,996</u>	<u>316,228</u>	<u>-</u>	<u>4,871</u>	<u>-</u>	<u>84,345</u>
Disbursements:							
Personal services	-	-	162,551	-	-	-	-
Supplies	-	-	41,786	-	-	-	-
Other services and charges	-	-	39,455	-	-	-	-
Debt service - principal and interest	-	-	62,360	-	-	-	90,500
Capital outlay	17,714	-	81,399	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>17,714</u>	<u>-</u>	<u>387,551</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>90,500</u>
Excess (deficiency) of receipts over disbursements	<u>40,064</u>	<u>13,996</u>	<u>(71,323)</u>	<u>-</u>	<u>4,871</u>	<u>-</u>	<u>(6,155)</u>
Cash and investments - ending	<u>\$ 127,088</u>	<u>\$ 54,275</u>	<u>\$ 179,575</u>	<u>\$ 869</u>	<u>\$ 26,510</u>	<u>\$ 61,354</u>	<u>\$ 37,342</u>

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

	TAX INCREMENTAL FINANCING	COURT COST DUE COUNTY	LOIT	CONSTRUCTION DEPOSIT	SPECIAL PARK DEVELOPING	SPECIAL PARK EQUIPMENT
Cash and investments - beginning	\$ 181,522	\$ -	\$ 142,250	\$ 15,335	\$ 1,627	\$ 1,067
Receipts:						
Taxes	102,987	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	62,616	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	160,127	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	2,500	-	-
Total receipts	<u>102,987</u>	<u>160,127</u>	<u>62,616</u>	<u>2,500</u>	<u>-</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	1,850	160,127	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	100,000	-	43,879	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	3,000	-	-
Total disbursements	<u>101,850</u>	<u>160,127</u>	<u>43,879</u>	<u>3,000</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>1,137</u>	<u>-</u>	<u>18,737</u>	<u>(500)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 182,659</u>	<u>\$ -</u>	<u>\$ 160,987</u>	<u>\$ 14,835</u>	<u>\$ 1,627</u>	<u>\$ 1,067</u>

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

	MEMORY TREE PROGRAM	DONATION-BICYCLE RODEO	RESTRICTED POLICE	DOWNTOWN REVITALIZATION DONATION	PARKS AND RECREATION DONATION	FIRE SPECIAL DONATION
Cash and investments - beginning	\$ 913	\$ 409	\$ 2,829	\$ 10,000	\$ 2,822	\$ 4,854
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	350	28	-	-	-	3,920
Total receipts	<u>350</u>	<u>28</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,920</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	12	334	-	-	-	4,804
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	583	-	-	10,000	-	1,441
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>595</u>	<u>334</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>6,245</u>
Excess (deficiency) of receipts over disbursements	<u>(245)</u>	<u>(306)</u>	<u>-</u>	<u>(10,000)</u>	<u>-</u>	<u>(2,325)</u>
Cash and investments - ending	<u>\$ 668</u>	<u>\$ 103</u>	<u>\$ 2,829</u>	<u>\$ -</u>	<u>\$ 2,822</u>	<u>\$ 2,529</u>

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

	CLEARING ACCOUNT	REDEVELOPMENT COMMISSION SINKING METALDYNE	DOWNTOWN REVITALIZE GRANT	FLEX SPENDING ACCOUNT	HEALTH INSURANCE PREMIUM	PAYROLL
Cash and investments - beginning	\$ 938	\$ 18,074	\$ -	\$ 944	\$ 5,996	\$ 8,235
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	181,334	-	-	-
Charges for services	-	-	-	-	-	2,084
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	136,502	1,908	-	6,630	25,584	765,215
Total receipts	<u>136,502</u>	<u>1,908</u>	<u>181,334</u>	<u>6,630</u>	<u>25,584</u>	<u>767,299</u>
Disbursements:						
Personal services	-	-	-	6,650	15,633	770,128
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	181,334	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	136,215	-	-	-	-	-
Total disbursements	<u>136,215</u>	<u>-</u>	<u>181,334</u>	<u>6,650</u>	<u>15,633</u>	<u>770,128</u>
Excess (deficiency) of receipts over disbursements	<u>287</u>	<u>1,908</u>	<u>-</u>	<u>(20)</u>	<u>9,951</u>	<u>(2,829)</u>
Cash and investments - ending	<u>\$ 1,225</u>	<u>\$ 19,982</u>	<u>\$ -</u>	<u>\$ 924</u>	<u>\$ 15,947</u>	<u>\$ 5,406</u>

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

	PETTY CASH FUND	TOWN COURT	TRASH STICKERS	WATER UTILITY OPERATING	WASTEWATER UTILITY OPERATING	WATER UTILITY CONSUMERS DEPOSIT
Cash and investments - beginning	\$ 100	\$ 52,764	\$ 1,095	\$ 435,037	\$ 241,851	\$ 36,912
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	78	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	475,539	856,511	-
Other receipts	-	1,872,841	-	-	-	5,250
Total receipts	-	1,872,841	78	475,539	856,511	5,250
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	16	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	487,311	916,172	-
Other disbursements	-	1,863,300	-	-	-	3,960
Total disbursements	-	1,863,300	16	487,311	916,172	3,960
Excess (deficiency) of receipts over disbursements	-	9,541	62	(11,772)	(59,661)	1,290
Cash and investments - ending	\$ 100	\$ 62,305	\$ 1,157	\$ 423,265	\$ 182,190	\$ 38,202

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

	WASTEWATER UTILITY CUSTOMER DEPOSIT	NSBEA RECAPTURE	WATER UTILITY CONSTRUCTION	RECAPTURE VISTULA VALLEY	WATER UTILITY DEBT SERVICE RESERVE	WATER UTILITY SRF LOAN
Cash and investments - beginning	\$ 22,050	\$ 7,074	\$ 127,675	\$ 500	\$ 55,035	\$ 28,157
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	5,450	-	-	-	-	55,200
Total receipts	<u>5,450</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,200</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	52,875
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	3,650	-	-	-	-	-
Total disbursements	<u>3,650</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>52,875</u>
Excess (deficiency) of receipts over disbursements	<u>1,800</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,325</u>
Cash and investments - ending	<u>\$ 23,850</u>	<u>\$ 7,074</u>	<u>\$ 127,675</u>	<u>\$ 500</u>	<u>\$ 55,035</u>	<u>\$ 30,482</u>

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

	WASTEWATER UTILITY BOND AND INTEREST	WASTEWATER UTILITY PLANT EXPANSION	WASTEWATER UTILITY SEWER LINE MAINTENANCE	TRASH COLLECTIONS	WATER UTILITY CASH/CHANGE FUND	Totals
Cash and investments - beginning	\$ 276,237	\$ 191,406	\$ 5,000	\$ 7,924	\$ 100	\$ 4,208,314
Receipts:						
Taxes	-	-	-	-	-	1,102,031
Licenses and permits	-	-	-	-	-	1,440
Intergovernmental	-	-	-	-	-	383,139
Charges for services	-	-	-	88,921	-	328,736
Fines and forfeits	-	-	-	298	-	462,150
Utility fees	-	2,232	-	-	-	1,334,282
Other receipts	226,753	-	-	72	-	3,180,900
<b>Total receipts</b>	<b>226,753</b>	<b>2,232</b>	<b>-</b>	<b>89,291</b>	<b>-</b>	<b>6,792,678</b>
Disbursements:						
Personal services	-	-	-	-	-	1,457,605
Supplies	-	-	-	-	-	135,110
Other services and charges	-	-	-	88,678	-	704,757
Debt service - principal and interest	212,809	-	-	-	-	418,544
Capital outlay	-	-	-	-	-	803,173
Utility operating expenses	-	-	-	-	-	1,403,483
Other disbursements	-	-	-	-	-	2,018,184
<b>Total disbursements</b>	<b>212,809</b>	<b>-</b>	<b>-</b>	<b>88,678</b>	<b>-</b>	<b>6,940,856</b>
Excess (deficiency) of receipts over disbursements	13,944	2,232	-	613	-	(148,178)
Cash and investments - ending	\$ 290,181	\$ 193,638	\$ 5,000	\$ 8,537	\$ 100	\$ 4,060,136

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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	RESTRICT SKATEBOARD PARK	HEALTH INSURANCE DEDUCTIBLE	CEDIT	LAW ENFORCEMENT CONTINUING EDUCATION
Cash and investments - beginning	\$ 910,264	\$ 31,285	\$ 8,792	\$ 4,216	\$ 4,055	\$ 63,769	\$ 12,994
Receipts:							
Taxes	742,313	-	-	-	-	-	-
Licenses and permits	1,565	-	-	-	-	-	-
Intergovernmental	3,609	51,441	11,188	-	-	123,386	-
Charges for services	16,879	-	-	-	-	-	2,412
Fines and forfeits	233,201	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	<u>84,272</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50</u>
Total receipts	<u>1,081,839</u>	<u>51,441</u>	<u>11,188</u>	<u>-</u>	<u>-</u>	<u>123,386</u>	<u>2,462</u>
Disbursements:							
Personal services	489,517	-	-	-	-	-	-
Supplies	77,424	-	-	-	-	-	-
Other services and charges	231,945	45,805	5,466	-	-	57,229	1,381
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	169,783	-	-	-	-	55,204	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>400</u>	<u>-</u>	<u>-</u>
Total disbursements	<u>968,669</u>	<u>45,805</u>	<u>5,466</u>	<u>-</u>	<u>400</u>	<u>112,433</u>	<u>1,381</u>
Excess (deficiency) of receipts over disbursements	<u>113,170</u>	<u>5,636</u>	<u>5,722</u>	<u>-</u>	<u>(400)</u>	<u>10,953</u>	<u>1,081</u>
Cash and investments - ending	<u>\$ 1,023,434</u>	<u>\$ 36,921</u>	<u>\$ 14,514</u>	<u>\$ 4,216</u>	<u>\$ 3,655</u>	<u>\$ 74,722</u>	<u>\$ 14,075</u>

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

	RECORDS PERPETUATION	RIVERBOAT	PARK AND RECREATION	USER FEE	RAINY DAY	LEVY EXCESS	MAJOR MOVES CONSTRUCTION
Cash and investments - beginning	\$ 43,765	\$ 95,961	\$ 31,021	\$ -	\$ 44,930	\$ -	\$ 459,170
Receipts:							
Taxes	-	-	18,649	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	12,665	-	-	-	-	-
Charges for services	-	-	-	34,271	-	-	-
Fines and forfeits	18,200	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	785	-	-	2,067	23,650
Total receipts	<u>18,200</u>	<u>12,665</u>	<u>19,434</u>	<u>34,271</u>	<u>-</u>	<u>2,067</u>	<u>23,650</u>
Disbursements:							
Personal services	-	-	8,350	-	-	-	-
Supplies	2,573	-	2,635	-	-	-	-
Other services and charges	2,247	-	7,607	34,271	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	37,550	41,037	3,185	-	-	-	206,666
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>42,370</u>	<u>41,037</u>	<u>21,777</u>	<u>34,271</u>	<u>-</u>	<u>-</u>	<u>206,666</u>
Excess (deficiency) of receipts over disbursements	<u>(24,170)</u>	<u>(28,372)</u>	<u>(2,343)</u>	<u>-</u>	<u>-</u>	<u>2,067</u>	<u>(183,016)</u>
Cash and investments - ending	<u>\$ 19,595</u>	<u>\$ 67,589</u>	<u>\$ 28,678</u>	<u>\$ -</u>	<u>\$ 44,930</u>	<u>\$ 2,067</u>	<u>\$ 276,154</u>

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

	CUMULATIVE CAPITAL DEVELOPMENT	REDEVELOPMENT COMMISSION ALLOCATION - METALDYNE	FIRE DEPARTMENT	REDEVELOPMENT COMMISSION PROJECT - METALDYNE	CUMULATIVE CAPITAL IMPROVEMENT	TOWN HALL PROJECT	LEASE RENTAL PAYMENT
Cash and investments - beginning	\$ 127,088	\$ 54,275	\$ 179,575	\$ 869	\$ 26,510	\$ 61,354	\$ 37,342
Receipts:							
Taxes	57,947	-	194,494	-	5,671	-	100,391
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	144	-	-	-	47
Charges for services	-	-	187,735	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	5,545	-	-	-	-
Total receipts	57,947	-	387,918	-	5,671	-	100,438
Disbursements:							
Personal services	-	-	184,266	-	-	-	-
Supplies	-	-	26,481	-	-	-	-
Other services and charges	-	-	65,420	-	-	-	-
Debt service - principal and interest	-	-	62,360	-	-	-	44,688
Capital outlay	54,421	-	46,232	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	54,421	-	384,759	-	-	-	44,688
Excess (deficiency) of receipts over disbursements	3,526	-	3,159	-	5,671	-	55,750
Cash and investments - ending	\$ 130,614	\$ 54,275	\$ 182,734	\$ 869	\$ 32,181	\$ 61,354	\$ 93,092

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

	TAX INCREMENTAL FINANCING	COURT COST DUE COUNTY	LOIT	CONSTRUCTION DEPOSIT	SPECIAL PARK DEVELOPING	SPECIAL PARK EQUIPMENT	MEMORY TREE PROGRAM
Cash and investments - beginning	\$ 182,659	\$ -	\$ 160,987	\$ 14,835	\$ 1,627	\$ 1,067	\$ 668
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	84,499	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	126,018	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	3,000	-	-	590
Total receipts	<u>-</u>	<u>126,018</u>	<u>84,499</u>	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>590</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	370	-	-	-	-
Other services and charges	-	126,018	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	21,000	-	120,407	-	-	-	685
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	77,444	-	-	3,000	-	-	-
Total disbursements	<u>98,444</u>	<u>126,018</u>	<u>120,777</u>	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>685</u>
Excess (deficiency) of receipts over disbursements	<u>(98,444)</u>	<u>-</u>	<u>(36,278)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(95)</u>
Cash and investments - ending	<u>\$ 84,215</u>	<u>\$ -</u>	<u>\$ 124,709</u>	<u>\$ 14,835</u>	<u>\$ 1,627</u>	<u>\$ 1,067</u>	<u>\$ 573</u>

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

	DONATION BICYCLE RODEO	RESTRICTED POLICE	PARKS AND RECREATION DONATION	FIRE SPECIAL DONATION	CLEARING ACCOUNT	REDEVELOPMENT COMMISSION SINKING METALDYNE	DOWNTOWN REVITALIZE GRANT
Cash and investments - beginning	\$ 103	\$ 2,829	\$ 2,822	\$ 2,529	\$ 1,225	\$ 19,982	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	248,642
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	1,250	128,774	4,765	-
Total receipts	-	-	-	1,250	128,774	4,765	248,642
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	1,918	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	248,642
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	127,616	-	-
Total disbursements	-	-	-	1,918	127,616	-	248,642
Excess (deficiency) of receipts over disbursements	-	-	-	(668)	1,158	4,765	-
Cash and investments - ending	\$ 103	\$ 2,829	\$ 2,822	\$ 1,861	\$ 2,383	\$ 24,747	\$ -

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

	FLEX SPEND ACCOUNT	HEALTH INSURANCE PREMIUM	PAYROLL	PETTY CASH FUND	TOWN COURT	TRASH STICKERS	TRASH COLLECTIONS
Cash and investments - beginning	\$ 924	\$ 15,947	\$ 5,406	\$ 100	\$ 62,305	\$ 1,157	\$ 8,537
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	2,449	-	-	215	90,593
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	6,700	24,096	767,560	-	1,432,472	-	72
Total receipts	<u>6,700</u>	<u>24,096</u>	<u>770,009</u>	<u>-</u>	<u>1,432,472</u>	<u>215</u>	<u>90,665</u>
Disbursements:							
Personal services	-	20,625	773,306	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	40	91,301
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	6,693	-	-	-	1,464,401	-	-
Total disbursements	<u>6,693</u>	<u>20,625</u>	<u>773,306</u>	<u>-</u>	<u>1,464,401</u>	<u>40</u>	<u>91,301</u>
Excess (deficiency) of receipts over disbursements	<u>7</u>	<u>3,471</u>	<u>(3,297)</u>	<u>-</u>	<u>(31,929)</u>	<u>175</u>	<u>(636)</u>
Cash and investments - ending	<u>\$ 931</u>	<u>\$ 19,418</u>	<u>\$ 2,109</u>	<u>\$ 100</u>	<u>\$ 30,376</u>	<u>\$ 1,332</u>	<u>\$ 7,901</u>

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

	WASTEWATER UTILITY OPERATING	WASTEWATER UTILITY CONSUMER DEPOSIT	NSBEA RECAPTURE	RECAPTURE VISTULA VALLEY	WASTEWATER UTILITY BOND AND INTEREST	WASTEWATER UTILITY PLANT EXPANSION	WASTEWATER UTILITY SEWER LINE MAINTENANCE
Cash and investments - beginning	\$ 182,190	\$ 23,850	\$ 7,074	\$ 500	\$ 290,181	\$ 193,638	\$ 5,000
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	717,792	5,350	-	-	-	143	-
Other receipts	187,937	-	-	-	220,130	-	-
Total receipts	905,729	5,350	-	-	220,130	143	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	211,116	-	-
Capital outlay	28,542	-	-	-	-	-	-
Utility operating expenses	624,939	-	-	-	-	-	-
Other disbursements	240,050	3,600	-	-	-	-	-
Total disbursements	893,531	3,600	-	-	211,116	-	-
Excess (deficiency) of receipts over disbursements	12,198	1,750	-	-	9,014	143	-
Cash and investments - ending	\$ 194,388	\$ 25,600	\$ 7,074	\$ 500	\$ 299,195	\$ 193,781	\$ 5,000

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

	WATER UTILITY OPERATING	WATER UTILITY CONSUMERS DEPOSIT	WATER UTILITY CONSTRUCTION	WATER UTILITY DEBT SERVICE RESERVE	WATER UTILITY SRF LOAN	WATER UTILITY CASH/CHANGE FUND	Totals
Cash and investments - beginning	\$ 423,265	\$ 38,202	\$ 127,675	\$ 55,035	\$ 30,482	\$ 100	\$ 4,060,136
Receipts:							
Taxes	-	-	-	-	-	-	1,119,465
Licenses and permits	-	-	-	-	-	-	1,565
Intergovernmental	-	-	-	-	-	-	535,621
Charges for services	-	-	-	-	-	-	334,554
Fines and forfeits	-	-	-	-	-	-	377,419
Utility fees	71,804	-	-	-	-	-	795,089
Other receipts	440,643	5,100	-	-	55,200	-	3,394,658
Total receipts	512,447	5,100	-	-	55,200	-	6,558,371
Disbursements:							
Personal services	-	-	-	-	-	-	1,476,064
Supplies	-	-	-	-	-	-	111,401
Other services and charges	-	-	-	-	-	-	668,730
Debt service - principal and interest	-	-	-	-	52,528	-	370,692
Capital outlay	3,682	-	-	-	-	-	1,037,036
Utility operating expenses	386,912	-	-	-	-	-	1,011,851
Other disbursements	94,921	4,225	-	-	-	-	2,022,350
Total disbursements	485,515	4,225	-	-	52,528	-	6,698,124
Excess (deficiency) of receipts over disbursements	26,932	875	-	-	2,672	-	(139,753)
Cash and investments - ending	\$ 450,197	\$ 39,077	\$ 127,675	\$ 55,035	\$ 33,154	\$ 100	\$ 3,920,383

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Trash	\$ 7,829	\$ -
Wastewater	10,894	10,150
Water	2,133	35
Governmental activities	<u>52,514</u>	<u>-</u>
Totals	<u>\$ 73,370</u>	<u>\$ 10,185</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Key Bank	Fire trucks	\$ 62,360	12-30-07	06-30-17
Town of Fremont Building Corp	Town Hall	<u>88,251</u>	01-10-06	07-10-30
Total governmental activities		<u>150,611</u>		
Total of annual lease payments		<u>\$ 150,611</u>		
Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year	
Type	Purpose			
Governmental activities:				
Capital Lease	Town Hall Lease	\$ 1,050,000	\$ 88,251	
Capital Lease	Fire truck	<u>252,419</u>	<u>62,360</u>	
Total governmental activities		<u>1,302,419</u>	<u>150,611</u>	
Wastewater:				
Revenue bonds	Sewage Works Refunding Bonds of 2004	375,000	133,188	
Revenue bonds	Sewage Works Revenue Bonds of 2006	<u>885,000</u>	<u>75,952</u>	
Total Wastewater		<u>1,260,000</u>	<u>209,140</u>	
Water:				
Revenue bonds	SRF Water Tower Loan	<u>363,748</u>	<u>51,944</u>	
Totals		<u>\$ 2,926,167</u>	<u>\$ 411,695</u>	

TOWN OF FREMONT  
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	\$ 550,410
Infrastructure	10,541,730
Buildings	1,569,000
Improvements other than buildings	244,569
Machinery, equipment, and vehicles	2,278,964
Total governmental activities	15,184,673
Wastewater:	
Land	134,789
Infrastructure	2,550,182
Buildings	3,092,892
Machinery, equipment, and vehicles	946,050
Total Wastewater	6,723,913
Water:	
Land	600
Infrastructure	2,338,458
Buildings	155,444
Machinery, equipment, and vehicles	376,890
Total Water	2,871,392
Total capital assets	\$ 24,779,978

TOWN OF FREMONT  
EXAMINATION RESULT AND COMMENT

***ANNUAL REPORT***

The Annual Reports for 2010, 2011, and 2012 did not contain the financial activity of the Town Court for the Town of Fremont.

Indiana Code 5-11-1-4(a) states:

"The state examiner shall require from every municipality and every state or local governmental unit, entity, or instrumentality financial reports covering the full period of each fiscal year. These reports shall be prepared, verified, and filed with the state examiner not later than sixty (60) days after the close of each fiscal year. The reports must be in the form and content prescribed by the state examiner and filed electronically in the manner prescribed under IC 5-14-3.8-7."

TOWN OF FREMONT  
EXIT CONFERENCE

The contents of this report were discussed on October 10, 2013, with Mary K. Parsons, Clerk-Treasurer; C. Steven Brown, President of Town Council; and Christopher A. Snyder, Town Manager. The Official Response has been made a part of this report and may be found on page 47.

**TOWN OF FREMONT**  
PO BOX 602  
FREMONT, IN 46737  
*A Place to Come Home to.....*

*Clerk-Treasurer*  
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*Town Council Members*  
*Joe Thomas Kay Clark*  
*Linda Fulton Steve Vaughn*

*Town Manager*  
*Chris Snyder*  
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October 15, 2013

Bruce Hartman  
State Examiner  
Indianapolis, IN

Official Response – Town of Fremont Report

Annual Report

Dear Mr. Hartman,

In response to “the annual reports for 2010, 2011 and 2012 did not contain the financial activity of the Town Court for the Town of Fremont”. The Court maintains a separate checking account from the Town account. On a monthly basis the Court will write the Town a check and these funds are recorded on our Fund report monthly. It was brought to my attention that at the end of the year, the fund balance that is maintained by the Court, should be included in our annual report as well. We were unaware of this and now that we do know, we will make sure that the year-end balances of the Court are included in the annual report in Gateway.

The Annual report for the Audit period 2010, 2011 and 2012, was completed and submitted in the time line set out in IC 5-11-1-4(a) as required.

Thank you for the opportunity to respond to the Audit for 2010, 2011 and 2012.

Respectfully,



Mary K. Parsons, IAMC/MMC/CPFA  
Clerk-Treasurer  
Town of Fremont