

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

CITY OF PLYMOUTH

MARSHALL COUNTY, INDIANA

January 1, 2012 to December 31, 2012



FILED
11/18/2013

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Toni L. Hutchings	01-01-12 to 12-31-15
Mayor	Mark Senter	01-01-12 to 12-31-15
President of the Board of Public Works and Safety	Mark Senter	01-01-12 to 12-31-15
President of the Common Council	Michael A. Delp	01-01-12 to 12-31-13
Superintendent of Utilities	Donnie Davidson	01-01-12 to 12-31-13



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

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CITY OF PLYMOUTH, MARSHALL COUNTY, INDIANA

We have examined the accompanying financial statement of the City of Plymouth (City), for the year ended December 31, 2012. The financial statement is the responsibility of the City'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 City 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 City for the year ended 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 City for the year ended 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 City's financial statement. The Combining Schedule 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.

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner

October 23, 2013

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FINANCIAL STATEMENT

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

CITY OF PLYMOUTH
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 FUND	\$ 3,783,807	\$ 6,905,038	\$ 6,510,035	\$ 4,178,810
MVH	967,595	1,573,749	1,600,400	940,944
LOCAL ROAD & STREET	129,170	46,134	-	175,304
AVIATION	568,904	122,782	159,406	532,280
PARK/NON-REVERTING OPERATING FUND	61,626	65,733	92,966	34,393
TRANSPORTATION FUND	-	6,000	6,000	-
LAW ENFORCEMENT-CONT'D EDUCATION	37,322	10,334	9,442	38,214
UNSAFE BUILDING FUND	37,406	-	202	37,204
PARK & RECREATION	352,635	685,938	654,118	384,455
RAINY DAY FUND	5,474,469	305,907	-	5,780,376
CRIME PREVENTION/K-9	5	21,675	16,912	4,768
LEVY EXCESS	-	74,706	-	74,706
CUMULATIVE CAPITAL IMPROVEMENT	466,286	27,180	-	493,466
CUMULATIVE CAPITAL DEVELOPMENT	1,250,559	250,534	184,150	1,316,943
PARK/NON-REVERTING CAPITAL IMPROVEMENTS	40,217	40,043	-	80,260
POLICE PENSIONS	256,888	197,584	192,652	261,820
FIREMEN PENSIONS	51,948	53,614	53,138	52,424
RIVERBOAT WAGERING TAX REVENUE SHARING	77,092	59,467	-	136,559
PARK DEPOSITS/CEMETERY DEPOSITS	4,600	24,650	22,850	6,400
CEMETERY	287,971	262,124	321,279	228,816
2000 TIF TAX MONEY	610,828	336,993	675,858	271,963
TIF PRINCIPAL & INTEREST FUND	-	65,848	-	65,848
TIF DEBT SERVICE RESERVE FUND	-	132,840	-	132,840
COMMUNITY IMPROVEMENT	-	19,151	19,151	-
CEMETERY TRUST	8,848	11	228	8,631
CEMETERY PERPETUAL CARE FUND	409,477	11,700	-	421,177
DRUG FREE COMMUNITY FUND	59	4,163	4,157	65
COMMON CENTS FUND	192,406	-	16,336	176,070
POLICE DEPT FEDERAL EQUITABLE SHARING	-	4,740	-	4,740
REDEVELOPMENT DISTRICT CAPITAL FUND	-	2,135,498	458,138	1,677,360
HOME IMPROVEMENT GRANT	137,839	-	-	137,839
PARK GIFT FUND	16,040	33,649	27,233	22,456
2005 TIF TAX MONEY	901,828	600,905	226,432	1,276,301
FEMA GARRO ST PROJECT FUND	-	147,390	142,544	4,846
1993 TIF TAX MONEY	4,846,235	595,498	1,270,560	4,171,173
PAYROLL	-	4,993,816	4,991,381	2,435
200 S. MICHIGAN ST. SETTLEMENT FUND	-	80,000	50,204	29,796
FEMA FLOOD MITIGATION GRANT FUND	59,929	-	-	59,929
FINANCIAL GUARANTEE FUND	196,766	1,400	900	197,266
FEMA PLUM ST PROJECT FUND	-	355,493	292,202	63,291
AVIATION ROTARY FUND	12,279	191,392	180,960	22,711
CITY DEVELOPMENT FUND	1,670,603	240,045	451,973	1,458,675
RESTITUTION FUND	5,153	400	-	5,553
DEFERRAL AND DIVERSION FUND	13,181	-	-	13,181
D.A.R.E.	138	250	-	388
PLYMOUTH GREENWAYS TRAIL PROJECT FUND	10,863	-	180	10,683
CITY MONETARY GIFT FUND	8,712	12,600	12,867	8,445
MULTI-COUNTY DRUG TASK FORCE	37,531	-	37,531	-
WASTEWATER CASH - OPERATING	236,105	2,860,269	2,820,899	275,475
WASTEWATER CONSTRUCTION ACCOUNT	550,853	1,402	-	552,255
WASTEWATER CASH - SINKING	210,927	385,584	319,558	276,953
WASTEWATER CASH - DEPRECIATION	2,592,603	702,168	53,167	3,241,604
WASTEWATER CASH - PRE-TREATMENT PROGRAM	44,665	66,317	45,290	65,692
STORMWATER CASH - OPERATING	437,340	172,728	106,124	503,944
WATER CASH - OPERATING	175,902	2,218,830	2,175,414	219,318
WATER CASH - METER DEPOSITS	121,934	36,945	26,439	132,440
WATER CASH - BOND & INTEREST	231,677	397,187	397,270	231,594
WATER CASH - DEPRECIATION	1,212,993	357,710	482,153	1,088,550
WATER CASH - CHANGE	100	-	-	100
Totals	<u>\$ 28,802,314</u>	<u>\$ 27,896,114</u>	<u>\$ 25,108,699</u>	<u>\$ 31,589,729</u>

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

CITY OF PLYMOUTH
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The City was established under the laws of the State of Indiana. The City operates under a Council-Mayor form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

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

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 City.

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.

CITY OF PLYMOUTH
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Charges for services which can include, but are not limited to the following: planning commission charges, building department charges, copies of public records, copy machine charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable tv receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits which include receipts derived from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

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.

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.

CITY OF PLYMOUTH
NOTES TO FINANCIAL STATEMENT
(Continued)

F. Interfund Transfers

The City 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 City. 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 City. 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 City 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 City 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 City 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.

CITY OF PLYMOUTH
NOTES TO FINANCIAL STATEMENT
(Continued)

State statutes authorize the City 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 City 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 City 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 Plans

A. Public Employees' Retirement Fund

Plan Description

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

CITY OF PLYMOUTH
NOTES TO FINANCIAL STATEMENT
(Continued)

B. 1925 Police Officers' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

C. 1937 Firefighters' Pension Plan

Plan Description

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

On Behalf Payments

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

D. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

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

CITY OF PLYMOUTH
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Funding Policy

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

SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the City'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 Report of the City which is 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 City. It is presented as intended by the City.

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

	GENERAL FUND	MVH	LOCAL ROAD & STREET	AVIATION	PARK/ NON-REVERTING OPERATING FUND	TRANSPORTATION FUND
Cash and investments - beginning	\$ 3,783,807	\$ 967,595	\$ 129,170	\$ 568,904	\$ 61,626	\$ -
Receipts:						
Taxes	3,656,095	1,281,195	-	-	-	-
Licenses and permits	51,765	815	-	-	-	-
Intergovernmental	1,371,869	277,790	46,134	44,770	-	-
Charges for services	1,503,240	1,270	-	50,352	64,327	-
Fines and forfeits	7,936	-	-	-	-	-
Other receipts	314,133	12,679	-	27,660	1,406	6,000
Total receipts	<u>6,905,038</u>	<u>1,573,749</u>	<u>46,134</u>	<u>122,782</u>	<u>65,733</u>	<u>6,000</u>
Disbursements:						
Personal services	3,626,996	782,747	-	63,131	18,340	-
Supplies	348,872	36,544	-	6,670	7,083	-
Other services and charges	1,649,469	252,574	-	84,179	15,612	6,000
Capital outlay	313,389	492,320	-	-	-	-
Other disbursements	571,309	36,215	-	5,426	51,931	-
Total disbursements	<u>6,510,035</u>	<u>1,600,400</u>	<u>-</u>	<u>159,406</u>	<u>92,966</u>	<u>6,000</u>
Excess (deficiency) of receipts over disbursements	<u>395,003</u>	<u>(26,651)</u>	<u>46,134</u>	<u>(36,624)</u>	<u>(27,233)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 4,178,810</u>	<u>\$ 940,944</u>	<u>\$ 175,304</u>	<u>\$ 532,280</u>	<u>\$ 34,393</u>	<u>\$ -</u>

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

	LAW ENFORCEMENT- CONT'D EDUCATION	UNSAFE BUILDING FUND	PARK & RECREATION	RAINY DAY FUND	CRIME PREVENTION/K-9	LEVY EXCESS
Cash and investments - beginning	\$ 37,322	\$ 37,406	\$ 352,635	\$ 5,474,469	\$ 5	\$ -
Receipts:						
Taxes	-	-	587,288	-	-	-
Licenses and permits	3,590	-	-	-	-	-
Intergovernmental	-	-	9,297	298,852	-	-
Charges for services	3,924	-	87,298	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	2,820	-	2,055	7,055	21,675	74,706
Total receipts	<u>10,334</u>	<u>-</u>	<u>685,938</u>	<u>305,907</u>	<u>21,675</u>	<u>74,706</u>
Disbursements:						
Personal services	-	-	473,247	-	-	-
Supplies	-	-	25,379	-	-	-
Other services and charges	-	-	106,591	-	-	-
Capital outlay	-	202	38,900	-	-	-
Other disbursements	9,442	-	10,001	-	16,912	-
Total disbursements	<u>9,442</u>	<u>202</u>	<u>654,118</u>	<u>-</u>	<u>16,912</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>892</u>	<u>(202)</u>	<u>31,820</u>	<u>305,907</u>	<u>4,763</u>	<u>74,706</u>
Cash and investments - ending	<u>\$ 38,214</u>	<u>\$ 37,204</u>	<u>\$ 384,455</u>	<u>\$ 5,780,376</u>	<u>\$ 4,768</u>	<u>\$ 74,706</u>

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

	CUMULATIVE CAPITAL IMPROVEMENT	CUMULATIVE CAPITAL DEVELOPMENT	PARK/ NON-REVERTING CAPITAL IMPROVEMENTS	POLICE PENSIONS	FIREMEN PENSIONS	RIVERBOAT WAGERING TAX REVENUE SHARING
Cash and investments - beginning	\$ 466,286	\$ 1,250,559	\$ 40,217	\$ 256,888	\$ 51,948	\$ 77,092
Receipts:						
Taxes	-	161,251	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	26,610	87,857	-	-	-	59,435
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	570	1,426	40,043	197,584	53,614	32
Total receipts	<u>27,180</u>	<u>250,534</u>	<u>40,043</u>	<u>197,584</u>	<u>53,614</u>	<u>59,467</u>
Disbursements:						
Personal services	-	-	-	13,334	120	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	16,612	8,200	-
Capital outlay	-	184,150	-	-	-	-
Other disbursements	-	-	-	162,706	44,818	-
Total disbursements	<u>-</u>	<u>184,150</u>	<u>-</u>	<u>192,652</u>	<u>53,138</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>27,180</u>	<u>66,384</u>	<u>40,043</u>	<u>4,932</u>	<u>476</u>	<u>59,467</u>
Cash and investments - ending	<u>\$ 493,466</u>	<u>\$ 1,316,943</u>	<u>\$ 80,260</u>	<u>\$ 261,820</u>	<u>\$ 52,424</u>	<u>\$ 136,559</u>

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

	PARK DEPOSITS/ DEPOSITS/CEMETERY DEPOSITS	CEMETERY	2000 TIF TAX MONEY	TIF PRINCIPAL & INTEREST FUND	TIF DEBT SERVICE RESERVE FUND	COMMUNITY IMPROVEMENT
Cash and investments - beginning	\$ 4,600	\$ 287,971	\$ 610,828	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	165,657	170,571	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	2,623	119,187	-	-	-
Charges for services	24,650	92,092	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	1,752	47,235	65,848	132,840	19,151
Total receipts	<u>24,650</u>	<u>262,124</u>	<u>336,993</u>	<u>65,848</u>	<u>132,840</u>	<u>19,151</u>
Disbursements:						
Personal services	-	214,901	-	-	-	-
Supplies	-	8,108	-	-	-	-
Other services and charges	-	46,814	129	-	-	-
Capital outlay	-	43,630	134,881	-	-	-
Other disbursements	22,850	7,826	540,848	-	-	19,151
Total disbursements	<u>22,850</u>	<u>321,279</u>	<u>675,858</u>	<u>-</u>	<u>-</u>	<u>19,151</u>
Excess (deficiency) of receipts over disbursements	<u>1,800</u>	<u>(59,155)</u>	<u>(338,865)</u>	<u>65,848</u>	<u>132,840</u>	<u>-</u>
Cash and investments - ending	<u>\$ 6,400</u>	<u>\$ 228,816</u>	<u>\$ 271,963</u>	<u>\$ 65,848</u>	<u>\$ 132,840</u>	<u>\$ -</u>

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

	CEMETERY TRUST	CEMETERY PERPETUAL CARE FUND	DRUG FREE COMMUNITY FUND	COMMON CENTS FUND	POLICE DEPT FEDERAL EQUITABLE SHARING	REDEVELOPMENT DISTRICT CAPITAL FUND
Cash and investments - beginning	\$ 8,848	\$ 409,477	\$ 59	\$ 192,406	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	11,700	-	-	-	-
Fines and forfeits	-	-	-	-	4,740	-
Other receipts	11	-	4,163	-	-	2,135,498
Total receipts	<u>11</u>	<u>11,700</u>	<u>4,163</u>	<u>-</u>	<u>4,740</u>	<u>2,135,498</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	228	-	4,157	16,336	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	458,138
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>228</u>	<u>-</u>	<u>4,157</u>	<u>16,336</u>	<u>-</u>	<u>458,138</u>
Excess (deficiency) of receipts over disbursements	<u>(217)</u>	<u>11,700</u>	<u>6</u>	<u>(16,336)</u>	<u>4,740</u>	<u>1,677,360</u>
Cash and investments - ending	<u>\$ 8,631</u>	<u>\$ 421,177</u>	<u>\$ 65</u>	<u>\$ 176,070</u>	<u>\$ 4,740</u>	<u>\$ 1,677,360</u>

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

	HOME IMPROVEMENT GRANT	PARK GIFT FUND	2005 TIF TAX MONEY	FEMA GARRO ST PROJECT FUND	1993 TIF TAX MONEY	PAYROLL
Cash and investments - beginning	\$ 137,839	\$ 16,040	\$ 901,828	\$ -	\$ 4,846,235	\$ -
Receipts:						
Taxes	-	-	600,335	-	421,419	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	168,376	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	33,649	570	147,390	5,703	4,993,816
Total receipts	-	33,649	600,905	147,390	595,498	4,993,816
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	28,982	-	305,483	-
Capital outlay	-	-	-	142,544	965,077	-
Other disbursements	-	27,233	197,450	-	-	4,991,381
Total disbursements	-	27,233	226,432	142,544	1,270,560	4,991,381
Excess (deficiency) of receipts over disbursements	-	6,416	374,473	4,846	(675,062)	2,435
Cash and investments - ending	\$ 137,839	\$ 22,456	\$ 1,276,301	\$ 4,846	\$ 4,171,173	\$ 2,435

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

	200 S MICHIGAN ST SETTLEMENT FUND	FEMA FLOOD MITIGATION GRANT FUND	FINANCIAL GUARANTEE FUND	FEMA PLUM ST PROJECT FUND	AVIATION ROTARY FUND	CITY DEVELOPMENT FUND
Cash and investments - beginning	\$ -	\$ 59,929	\$ 196,766	\$ -	\$ 12,279	\$ 1,670,603
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	191,392	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	80,000	-	1,400	355,493	-	240,045
Total receipts	<u>80,000</u>	<u>-</u>	<u>1,400</u>	<u>355,493</u>	<u>191,392</u>	<u>240,045</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	138,987	-
Other services and charges	50,204	-	-	-	4,356	-
Capital outlay	-	-	-	292,202	-	-
Other disbursements	-	-	900	-	37,617	451,973
Total disbursements	<u>50,204</u>	<u>-</u>	<u>900</u>	<u>292,202</u>	<u>180,960</u>	<u>451,973</u>
Excess (deficiency) of receipts over disbursements	<u>29,796</u>	<u>-</u>	<u>500</u>	<u>63,291</u>	<u>10,432</u>	<u>(211,928)</u>
Cash and investments - ending	<u>\$ 29,796</u>	<u>\$ 59,929</u>	<u>\$ 197,266</u>	<u>\$ 63,291</u>	<u>\$ 22,711</u>	<u>\$ 1,458,675</u>

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

	RESTITUTION FUND	DEFERRAL AND DIVERSION FUND	D.A.R.E.	PLYMOUTH GREENWAYS TRAIL PROJECT FUND	CITY MONETARY GIFT FUND	MULTI-COUNTY DRUG TASK FORCE
Cash and investments - beginning	\$ 5,153	\$ 13,181	\$ 138	\$ 10,863	\$ 8,712	\$ 37,531
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	400	-	250	-	12,600	-
Total receipts	400	-	250	-	12,600	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	180	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	12,867	37,531
Total disbursements	-	-	-	180	12,867	37,531
Excess (deficiency) of receipts over disbursements	400	-	250	(180)	(267)	(37,531)
Cash and investments - ending	\$ 5,553	\$ 13,181	\$ 388	\$ 10,683	\$ 8,445	\$ -

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

	WASTEWATER CASH - OPERATING	WASTEWATER CONSTRUCTION ACCOUNT	WASTEWATER CASH - SINKING	WASTEWATER CASH - DEPRECIATION	WASTEWATER CASH - PRE-TREATMENT PROGRAM	STORMWATER CASH - OPERATING
Cash and investments - beginning	\$ 236,105	\$ 550,853	\$ 210,927	\$ 2,592,603	\$ 44,665	\$ 437,340
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	2,860,269	1,402	385,584	702,168	66,317	172,728
Total receipts	<u>2,860,269</u>	<u>1,402</u>	<u>385,584</u>	<u>702,168</u>	<u>66,317</u>	<u>172,728</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	2,820,899	-	319,558	53,167	45,290	106,124
Total disbursements	<u>2,820,899</u>	<u>-</u>	<u>319,558</u>	<u>53,167</u>	<u>45,290</u>	<u>106,124</u>
Excess (deficiency) of receipts over disbursements	<u>39,370</u>	<u>1,402</u>	<u>66,026</u>	<u>649,001</u>	<u>21,027</u>	<u>66,604</u>
Cash and investments - ending	<u>\$ 275,475</u>	<u>\$ 552,255</u>	<u>\$ 276,953</u>	<u>\$ 3,241,604</u>	<u>\$ 65,692</u>	<u>\$ 503,944</u>

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

	WATER CASH - OPERATING	WATER CASH - METER DEPOSITS	WATER CASH - BOND & INTEREST	WATER CASH - DEPRECIATION	WATER CASH - CHANGE	TOTALS
Cash and investments - beginning	\$ 175,902	\$ 121,934	\$ 231,677	\$ 1,212,993	\$ 100	\$ 28,802,314
Receipts:						
Taxes	-	-	-	-	-	7,043,811
Licenses and permits	-	-	-	-	-	56,170
Intergovernmental	-	-	-	-	-	2,512,800
Charges for services	-	-	-	-	-	2,030,245
Fines and forfeits	-	-	-	-	-	12,676
Other receipts	2,218,830	36,945	397,187	357,710	-	16,240,412
Total receipts	2,218,830	36,945	397,187	357,710	-	27,896,114
Disbursements:						
Personal services	-	-	-	-	-	5,192,816
Supplies	-	-	-	-	-	592,364
Other services and charges	-	-	-	-	-	2,575,385
Capital outlay	-	-	-	-	-	3,065,433
Other disbursements	2,175,414	26,439	397,270	482,153	-	13,682,701
Total disbursements	2,175,414	26,439	397,270	482,153	-	25,108,699
Excess (deficiency) of receipts over disbursements	43,416	10,506	(83)	(124,443)	-	2,787,415
Cash and investments - ending	\$ 219,318	\$ 132,440	\$ 231,594	\$ 1,088,550	\$ 100	\$ 31,589,729

CITY OF PLYMOUTH
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2012

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 215,746	\$ 379,686
Wastewater	338,529	161,722
Stormwater	-	8,287
Water	<u>551,512</u>	<u>125,771</u>
Totals	<u>\$ 1,105,787</u>	<u>\$ 675,466</u>

CITY OF PLYMOUTH
SCHEDULE OF LEASES AND DEBT
December 31, 2012

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Revenue bonds	To capitalize the TIF District so it could meet financial obligations related to the construction costs of a technology park built within the TIF District	\$ 909,000	\$ 188,850
Revenue bonds	Redevelopment District Bonds Series 2012. Paying the costs of construction of capital projects related to the new downtown River Park Square to fund a debt service reserve and to pay bond issuance expenses. The project will serve and benefit the East Jefferson/Central Business District Economic Development Area.	<u>1,555,000</u>	<u>130,088</u>
Total governmental activities		<u>2,464,000</u>	<u>318,938</u>
Wastewater:			
Revenue bonds	Cost of certain additions extensions and improvements to the City's municipal sewage works	<u>3,010,000</u>	<u>321,475</u>
Water:			
Revenue bonds	The refunding will enable the City to realize an annual reduction of debt service payments	<u>950,000</u>	<u>394,270</u>
Totals		<u>\$ 6,424,000</u>	<u>\$ 1,034,683</u>

CITY OF PLYMOUTH
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	\$ 3,340,212
Infrastructure	26,492,042
Buildings	5,370,414
Improvements other than buildings	5,710,714
Machinery, equipment, and vehicles	6,891,897
Construction in progress	1,051,884
Total governmental activities	48,857,163
Wastewater:	
Land	164,463
Buildings	12,407,319
Improvements other than buildings	14,230,532
Machinery, equipment, and vehicles	2,457,087
Construction in progress	168,157
Total Wastewater	29,427,558
Water:	
Land	177,016
Buildings	4,461,603
Improvements other than buildings	8,476,168
Machinery, equipment, and vehicles	1,415,749
Total Water	14,530,536
Total capital assets	\$ 92,815,257

CITY OF PLYMOUTH
OTHER REPORT

The report presented herein was prepared in addition to the other official report prepared for the individual City offices listed below:

Water and Wastewater Utilities

CITY OF PLYMOUTH
EXIT CONFERENCE

The contents of this report were discussed on October 23, 2013, with Toni L. Hutchings, Clerk-Treasurer; Mark Senter, Mayor; and Michael A. Delp, President of the Common Council. Our examination disclosed no material items that warrant comment at this time.