

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

CITY OF JASONVILLE

GREENE COUNTY, INDIANA

January 1, 2011 to December 31, 2012



FILED
12/10/2013

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Charlotte Thomas Jane Landry	01-01-08 to 04-30-12 05-01-12 to 12-31-15
Mayor	Roy L. Terrell	01-01-08 to 12-31-15
President of the Board of Public Works	Roy L. Terrell	01-01-11 to 12-31-13
President of the Common Council	Peggy Sluder	01-01-11 to 12-31-13
Superintendent of Utilities	Troy Fougerousse	01-01-11 to 12-31-13



STATE OF INDIANA
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CITY OF JASONVILLE, GREENE COUNTY, INDIANA

We have examined the accompanying financial statement of the City of Jasonville (City), for the period of January 1, 2011 to 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 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 period of January 1, 2011 to December 31, 2012.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the period of January 1, 2011 to December 31, 2012, on the basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the City's financial statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial 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

September 26, 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.

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

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11	Receipts	Disbursements	Cash and Investments 12-31-12
General	\$ (38,955)	\$ 442,821	\$ 403,659	\$ 207	\$ 555,819	\$ 552,704	\$ 3,322
Motor Vehicle Highway	9,703	121,573	102,819	28,457	112,943	127,510	13,890
Local Road And Street	50,662	11,700	9,712	52,650	11,584	5,105	59,129
Law Enforcement Continuing Ed	7,134	3,599	7,175	3,558	34,396	-	37,954
Riverboat	75,068	15,583	63,741	26,910	13,163	20,000	20,073
Parks And Recreation	27,769	30,821	12,729	45,861	34,318	22,075	58,104
Rainy Day	50,973	-	34,437	16,536	5,900	40,821	(18,385)
Levy Excess	871	-	871	-	-	-	-
Cumulative Capital Development	20,928	4,511	1,152	24,287	6,634	4,693	26,228
Cumulative Capital Improvement	33,825	7,151	8,039	32,937	8,457	9,621	31,773
Disaster Relief	840	2	-	842	-	842	-
Police Donation	893	1,055	1,329	619	-	-	619
Revolving Loans	14,844	186,300	201,144	-	-	-	-
Heritage Block	1,650	-	-	1,650	450	-	2,100
Sidewalk Replacement	68,436	-	-	68,436	-	500	67,936
New Firehouse	43,592	193,861	197,041	40,412	-	22,106	18,306
SPECIAL FIRE FUND	12,788	-	-	12,788	15,457	27,556	689
JASONVILLE DEVELOPMENT	3,385	-	-	3,385	-	-	3,385
HERITAGE MUSEUM GRANT	375	2,872	561	2,686	1,589	3,427	848
PAYROLL FUND	20,697	875,300	985,326	(89,329)	1,093,954	1,095,289	(90,664)
STATE FUNDS	-	86,634	86,634	-	484	-	484
SEWER CUSTOMER	13,184	4,200	2,000	15,384	8,480	2,212	21,652
Wastewater Utility-Operating	(49,329)	456,986	515,459	(107,802)	603,731	466,076	29,853
Wastewater Util-Bond And Interest	28,519	197,760	27,799	198,480	197,799	396,279	-
Wastewater Utility-Deprec/Improve	75,629	-	70,000	5,629	-	-	5,629
Wastewater Utility-Debt Reserve	94,663	89,600	-	184,263	39,600	100,000	123,863
Water Utility-Operating	172,414	603,654	447,117	328,951	650,405	591,973	387,383
Water Utility-Depreciation/Improve	37,917	-	-	37,917	-	-	37,917
Water Utility-Customer Deposit	10,375	3,050	1,059	12,366	6,300	2,032	16,634
Water Grant	1,063	72,496	73,559	(0)	-	-	(0)
Gas Utility-Operating	51,289	717,047	784,321	(15,985)	768,840	565,198	187,657
Gas Utility-Customer Deposit	24,368	6,975	3,105	28,238	11,250	3,424	36,064
Gas Utility-Other #1	425	-	-	425	-	-	425
Totals	\$ 865,995	\$ 4,135,551	\$ 4,040,789	\$ 960,757	\$ 4,181,553	\$ 4,059,443	\$ 1,082,867

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

CITY OF JASONVILLE
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. Receipts are recorded when received and disbursements are recorded when paid.

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

C. Cash and Investments

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

D. Receipts

Receipts are presented in the aggregate on the face of the financial 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.

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,

CITY OF JASONVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

local road and street distribution received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

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

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

Utility fees which are comprised mostly of charges for current services.

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.

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

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

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

CITY OF JASONVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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 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 JASONVILLE
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 JASONVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

B. 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.

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.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of over expending the fund without making all necessary transfers.

Note 8. Subsequent Events

The City has been approved for a U.S. Department of Agriculture Rural Development Loan in the amount of \$1,075,000. The loan will be used for upgrades to the Water Utility. The project is expected to be completed by August 2014.

SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the City's Annual Reports for years prior to 2011 can be found on the Indiana Transparency Portal website: www.in.gov/itp/annual_reports/.

For additional financial information, the City'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 statement contained in this report and the financial information presented in the Annual Reports of the City 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 City. It is presented as intended by the City.

CITY OF JASONVILLE
 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	Law Enforcement Continuing Ed	Riverboat	Parks And Recreation	Rainy Day	Levy Excess	Cumulative Capital Development
Cash and investments - beginning	\$ (38,955)	\$ 9,703	\$ 50,662	\$ 7,134	\$ 75,068	\$ 27,769	\$ 50,973	\$ 871	\$ 20,928
Receipts:									
Taxes	210,302	54,215	-	-	-	24,816	-	-	3,941
Licenses and permits	675	225	-	500	-	-	-	-	-
Intergovernmental	192,376	62,606	10,690	-	15,583	3,590	-	-	570
Charges for services	2,219	4,527	-	110	-	-	-	-	-
Fines and forfeits	-	-	-	2,714	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	37,249	-	1,010	275	-	2,415	-	-	-
Total receipts	<u>442,821</u>	<u>121,573</u>	<u>11,700</u>	<u>3,599</u>	<u>15,583</u>	<u>30,821</u>	<u>-</u>	<u>-</u>	<u>4,511</u>
Disbursements:									
Personal services	265,213	79,149	-	-	-	3,014	-	-	-
Supplies	24,557	5,716	-	-	-	658	-	-	-
Other services and charges	91,908	14,569	-	-	-	9,057	-	-	1,152
Capital outlay	11,663	3,150	9,712	7,175	63,741	-	34,437	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	10,318	235	-	-	-	-	-	871	-
Total disbursements	<u>403,659</u>	<u>102,819</u>	<u>9,712</u>	<u>7,175</u>	<u>63,741</u>	<u>12,729</u>	<u>34,437</u>	<u>871</u>	<u>1,152</u>
Excess (deficiency) of receipts over disbursements	<u>39,162</u>	<u>18,754</u>	<u>1,988</u>	<u>(3,576)</u>	<u>(48,158)</u>	<u>18,092</u>	<u>(34,437)</u>	<u>(871)</u>	<u>3,359</u>
Cash and investments - ending	<u>\$ 207</u>	<u>\$ 28,457</u>	<u>\$ 52,650</u>	<u>\$ 3,558</u>	<u>\$ 26,910</u>	<u>\$ 45,861</u>	<u>\$ 16,536</u>	<u>\$ -</u>	<u>\$ 24,287</u>

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

	Cumulative Capital Improvement	Disaster Relief	Police Donation	Revolving Loans	Heritage Block	Sidewalk Replacement	New Firehouse	SPECIAL FIRE FUND	JASONVILLE DEVELOPMENT
Cash and investments - beginning	\$ 33,825	\$ 840	\$ 893	\$ 14,844	\$ 1,650	\$ 68,436	\$ 43,592	\$ 12,788	\$ 3,385
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	3,692	-	-	-	-	-	193,861	-	-
Charges for services	-	-	-	185,754	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	3,459	2	1,055	546	-	-	-	-	-
Total receipts	7,151	2	1,055	186,300	-	-	193,861	-	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	8,039	-	-	185,754	-	-	197,041	-	-
Capital outlay	-	-	1,329	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	15,390	-	-	-	-	-
Total disbursements	8,039	-	1,329	201,144	-	-	197,041	-	-
Excess (deficiency) of receipts over disbursements	(888)	2	(274)	(14,844)	-	-	(3,180)	-	-
Cash and investments - ending	\$ 32,937	\$ 842	\$ 619	\$ -	\$ 1,650	\$ 68,436	\$ 40,412	\$ 12,788	\$ 3,385

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

	HERITAGE MUSEUM GRANT	PAYROLL FUND	STATE FUNDS	SEWER CUSTOMER	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Deprec/Improve	Wastewater Utility-Debt Reserve
Cash and investments - beginning	\$ 375	\$ 20,697	\$ -	\$ 13,184	\$ (49,329)	\$ 28,519	\$ 75,629	\$ 94,663
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	4,200	456,986	-	-	-
Other receipts	2,872	875,300	86,634	-	-	197,760	-	89,600
Total receipts	2,872	875,300	86,634	4,200	456,986	197,760	-	89,600
Disbursements:								
Personal services	-	985,326	-	-	-	-	-	-
Supplies	561	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	2,000	515,459	-	-	-
Other disbursements	-	-	86,634	-	-	27,799	70,000	-
Total disbursements	561	985,326	86,634	2,000	515,459	27,799	70,000	-
Excess (deficiency) of receipts over disbursements	2,311	(110,026)	-	2,200	(58,473)	169,961	(70,000)	89,600
Cash and investments - ending	\$ 2,686	\$ (89,329)	\$ -	\$ 15,384	\$ (107,802)	\$ 198,480	\$ 5,629	\$ 184,263

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

	Water Utility-Operating	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Water Grant	Gas Utility-Operating	Gas Utility-Customer Deposit	Gas Utility-Other #1	Totals
Cash and investments - beginning	\$ 172,414	\$ 37,917	\$ 10,375	\$ 1,063	\$ 51,289	\$ 24,368	\$ 425	\$ 865,995
Receipts:								
Taxes	-	-	-	-	-	-	-	293,274
Licenses and permits	-	-	-	-	-	-	-	1,400
Intergovernmental	-	-	-	72,496	-	-	-	555,464
Charges for services	-	-	-	-	-	-	-	192,610
Fines and forfeits	-	-	-	-	-	-	-	2,714
Utility fees	603,654	-	-	-	-	6,975	-	1,071,815
Other receipts	-	-	3,050	-	717,047	-	-	2,018,274
Total receipts	<u>603,654</u>	<u>-</u>	<u>3,050</u>	<u>72,496</u>	<u>717,047</u>	<u>6,975</u>	<u>-</u>	<u>4,135,551</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	1,332,702
Supplies	-	-	-	-	-	-	-	31,492
Other services and charges	-	-	-	-	-	-	-	507,520
Capital outlay	-	-	-	-	-	-	-	131,207
Utility operating expenses	447,117	-	-	-	784,321	-	-	1,748,897
Other disbursements	-	-	1,059	73,559	-	3,105	-	288,971
Total disbursements	<u>447,117</u>	<u>-</u>	<u>1,059</u>	<u>73,559</u>	<u>784,321</u>	<u>3,105</u>	<u>-</u>	<u>4,040,789</u>
Excess (deficiency) of receipts over disbursements	<u>156,537</u>	<u>-</u>	<u>1,991</u>	<u>(1,063)</u>	<u>(67,274)</u>	<u>3,870</u>	<u>-</u>	<u>94,762</u>
Cash and investments - ending	<u>\$ 328,951</u>	<u>\$ 37,917</u>	<u>\$ 12,366</u>	<u>\$ (0)</u>	<u>\$ (15,985)</u>	<u>\$ 28,238</u>	<u>\$ 425</u>	<u>\$ 960,757</u>

CITY OF JASONVILLE
 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	Law Enforcement Continuing Ed	Riverboat	Parks And Recreation	Rainy Day	Cumulative Capital Development
Cash and investments - beginning	\$ 207	\$ 28,457	\$ 52,650	\$ 3,558	\$ 26,910	\$ 45,861	\$ 16,536	\$ 24,287
Receipts:								
Taxes	236,950	55,788	-	-	-	28,523	-	6,279
Licenses and permits	1,000	-	-	760	-	-	-	-
Intergovernmental	216,296	1,575	-	-	13,163	2,285	-	355
Charges for services	20,654	55,580	-	-	-	-	-	-
Fines and forfeits	950	-	-	33,153	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	79,969	-	11,584	483	-	3,510	5,900	-
Total receipts	<u>555,819</u>	<u>112,943</u>	<u>11,584</u>	<u>34,396</u>	<u>13,163</u>	<u>34,318</u>	<u>5,900</u>	<u>6,634</u>
Disbursements:								
Personal services	368,833	97,870	-	-	-	3,203	-	-
Supplies	28,264	12,932	5,105	-	-	390	-	-
Other services and charges	98,611	14,708	-	-	-	18,482	40,821	1,849
Debt service - principal and interest	645	-	-	-	-	-	-	-
Capital outlay	33,838	2,000	-	-	20,000	-	-	2,844
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	22,513	-	-	-	-	-	-	-
Total disbursements	<u>552,704</u>	<u>127,510</u>	<u>5,105</u>	<u>-</u>	<u>20,000</u>	<u>22,075</u>	<u>40,821</u>	<u>4,693</u>
Excess (deficiency) of receipts over disbursements	<u>3,115</u>	<u>(14,567)</u>	<u>6,479</u>	<u>34,396</u>	<u>(6,837)</u>	<u>12,243</u>	<u>(34,921)</u>	<u>1,941</u>
Cash and investments - ending	<u>\$ 3,322</u>	<u>\$ 13,890</u>	<u>\$ 59,129</u>	<u>\$ 37,954</u>	<u>\$ 20,073</u>	<u>\$ 58,104</u>	<u>\$ (18,385)</u>	<u>\$ 26,228</u>

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

	Cumulative Capital Improvement	Disaster Relief	Police Donation	Revolving Loans	Heritage Block	Sidewalk Replacement	New Firehouse	SPECIAL FIRE FUND
Cash and investments - beginning	\$ 32,937	\$ 842	\$ 619	\$ -	\$ 1,650	\$ 68,436	\$ 40,412	\$ 12,788
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	8,457	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	450	-	-	15,457
Total receipts	8,457	-	-	-	450	-	-	15,457
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	27,556
Other services and charges	9,621	-	-	-	-	500	22,106	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	842	-	-	-	-	-	-
Total disbursements	9,621	842	-	-	-	500	22,106	27,556
Excess (deficiency) of receipts over disbursements	(1,164)	(842)	-	-	450	(500)	(22,106)	(12,099)
Cash and investments - ending	\$ 31,773	\$ -	\$ 619	\$ -	\$ 2,100	\$ 67,936	\$ 18,306	\$ 689

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

	JASONVILLE DEVELOPMENT	HERITAGE MUSEUM GRANT	PAYROLL FUND	STATE FUNDS	SEWER CUSTOMER	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Deprec/Improve
Cash and investments - beginning	\$ 3,385	\$ 2,686	\$ (89,329)	\$ -	\$ 15,384	\$ (107,802)	\$ 198,480	\$ 5,629
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	8,480	603,731	-	-
Other receipts	-	1,589	1,093,954	484	-	-	197,799	-
Total receipts	-	1,589	1,093,954	484	8,480	603,731	197,799	-
Disbursements:								
Personal services	-	-	888,746	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	3,427	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	2,212	466,076	-	-
Other disbursements	-	-	206,543	-	-	-	396,279	-
Total disbursements	-	3,427	1,095,289	-	2,212	466,076	396,279	-
Excess (deficiency) of receipts over disbursements	-	(1,838)	(1,335)	484	6,268	137,655	(198,480)	-
Cash and investments - ending	\$ 3,385	\$ 848	\$ (90,664)	\$ 484	\$ 21,652	\$ 29,853	\$ -	\$ 5,629

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

	Wastewater Utility-Debt Reserve	Water Utility-Operating	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Gas Utility-Operating	Gas Utility-Customer Deposit	Gas Utility-Other #1	Totals
Cash and investments - beginning	\$ 184,263	\$ 328,951	\$ 37,917	\$ 12,366	\$ (15,985)	\$ 28,238	\$ 425	\$ 960,757
Receipts:								
Taxes	-	-	-	-	-	-	-	327,540
Licenses and permits	-	-	-	-	-	-	-	1,760
Intergovernmental	-	-	-	-	-	-	-	242,131
Charges for services	-	-	-	-	-	-	-	76,234
Fines and forfeits	-	-	-	-	-	-	-	34,103
Utility fees	-	650,405	-	-	-	11,250	-	1,273,866
Other receipts	39,600	-	-	6,300	768,840	-	-	2,225,919
Total receipts	39,600	650,405	-	6,300	768,840	11,250	-	4,181,553
Disbursements:								
Personal services	-	-	-	-	-	-	-	1,358,652
Supplies	-	-	-	-	-	-	-	74,247
Other services and charges	-	-	-	-	-	-	-	210,125
Debt service - principal and interest	-	-	-	-	-	-	-	645
Capital outlay	-	-	-	-	-	-	-	58,682
Utility operating expenses	-	-	-	-	565,198	3,424	-	1,036,910
Other disbursements	100,000	591,973	-	2,032	-	-	-	1,320,182
Total disbursements	100,000	591,973	-	2,032	565,198	3,424	-	4,059,443
Excess (deficiency) of receipts over disbursements	(60,400)	58,432	-	4,268	203,642	7,826	-	122,110
Cash and investments - ending	\$ 123,863	\$ 387,383	\$ 37,917	\$ 16,634	\$ 187,657	\$ 36,064	\$ 425	\$ 1,082,867

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: BLOOMFIELD STATE BANK	FIRE TRUCK	\$ 35,642	12-30-09	12-30-17
Total of annual lease payments		<u>\$ 35,642</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within 1 Year
Type	Purpose		
Governmental activities: Mainsource Bank Promissory Note	CAD system for police cars	\$ 30,500	\$ 8,115
Wastewater: Revenue Bonds	2004 Wastewater Revenue Bonds	1,684,067	24,756
Total all funds		<u>\$ 1,714,567</u>	<u>\$ 32,871</u>

CITY OF JASONVILLE
 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	\$ 21,264
Buildings	691,701
Improvements	118,231
Machinery and equipment	1,075,057
Total governmental activities	1,906,253
Wastewater:	
Land	110,952
Buildings	10,688
Improvements other than buildings	5,789,165
Organization & engineering	523,110
Machinery, equipment, and vehicles	126,908
Total Wastewater	6,560,823
Water:	
Land	60,344
Buildings	234,813
Improvements other than buildings	1,998,307
Machinery and equipment	307,109
Construction in progress and transportation	882,858
Total Water	3,483,431
Gas:	
Land	3,984
Buildings	14,207
Improvements other than buildings	1,112,485
Machinery and equipment	105,132
Total Gas	1,309,348
Total capital assets	\$ 13,259,854

CITY OF JASONVILLE
EXAMINATION RESULT AND COMMENT

OVERDRAWN CASH BALANCES

The financial statement presented in this report included the following funds with overdrawn cash balances at December 31, 2011 and December 31, 2012.

Fund	Amount Overdrawn 12-31-11	Amount Overdrawn 12-31-12
Payroll	\$ 89,329	\$ 90,664
Wastewater Operating	107,802	-
Gas Operating	15,985	-
Rainy Day	-	18,385

The cash balance of any fund may not be reduced below zero. Routinely overdrawn funds could be an indicator of serious financial problems which should be investigated by the governmental unit. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

CITY OF JASONVILLE
EXIT CONFERENCE

The contents of this report were discussed on September 26, 2013, with Roy L. Terrell, Mayor, and Jane Landry, Clerk-Treasurer.