

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

TOWN OF PLAINFIELD
HENDRICKS COUNTY, INDIANA

January 1, 2013 to December 31, 2013



FILED
01/09/2015

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-5
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statement Performed in Accordance With <i>Government Auditing Standards</i>	6-7
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	10-11
Notes to Financial Statement	12-17
Supplementary Information - Unaudited:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	20-36
Schedule of Payables and Receivables	37
Schedule of Leases and Debt	38
Schedule of Capital Assets	39
Supplemental Audit of Federal Awards:	
Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance	42-43
Schedule of Expenditures of Federal Awards and Accompanying Note:	
Schedule of Expenditures of Federal Awards	46
Note to Schedule of Expenditures of Federal Awards	47
Schedule of Findings and Questioned Costs	48-49
Auditee Prepared Document:	
Corrective Action Plan	52
Other Report	53

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Wesley Bennett	01-01-12 to 12-31-15
President of the Town Council	Robin Brandgard	01-01-13 to 12-31-14
Superintendent of Utilities	Jason Castetter	01-01-13 to 12-31-14



STATE OF INDIANA
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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF PLAINFIELD, HENDRICKS COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Plainfield (Town), which comprises the financial position and results of operations for the year ended December 31, 2013, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 of the financial statement, the Town prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a 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 the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the year ended December 31, 2013.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Town for the year ended December 31, 2013, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated November 25, 2014, on our consideration of the Town's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control over financial reporting and compliance.


Accompanying Information

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the Town's financial statement. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the *U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statement taken as a whole.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Our audit was conducted for the purpose of forming an opinion on the Town'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 auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

November 25, 2014



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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL
STATEMENT PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

TO: THE OFFICIALS OF THE TOWN OF PLAINFIELD, HENDRICKS COUNTY, INDIANA

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statement of the Town of Plainfield (Town), which comprises the financial position and results of operations for the year ended December 31, 2013, and the related notes to the financial statement, and have issued our report thereon dated November 25, 2014, wherein we noted the Town followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statement, we considered the Town's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control.

Our consideration of the internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as item 2013-001 to be material weaknesses.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL
STATEMENT PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*
(Continued)

Compliance and Other Matters


As part of obtaining reasonable assurance about whether the Town's financial statement is free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2013-001.

Town of Plainfield's Response to Findings

The Town's response to the findings identified in our audit is described in the accompanying Corrective Action Plan. The Town's response was not subjected to the auditing procedures applied in the audit of the financial statement and, accordingly, we express no opinion on it.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

November 25, 2014

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

TOWN OF PLAINFIELD
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2013

Fund	Cash and Investments	Receipts	Disbursements	Cash and Investments
	01-01-13			12-31-13
General Fund	\$ 2,966,401	\$ 9,575,848	\$ 11,291,901	\$ 1,250,348
MVH	626,694	1,476,945	1,092,393	1,011,246
Local Roads and Streets	824,860	289,251	234,633	879,478
Park Non-Reverting	73,606	355,563	359,064	70,105
Economic Development	821	2	-	823
Record Perpetuation	35,883	7,379	8,999	34,263
Riverboat Revenue	488,767	164,472	9,422	643,817
Park	818,649	3,832,230	3,397,392	1,253,487
Rainy Day	8,086,586	3,561,492	260,223	11,387,855
K9	5,626	12,913	-	18,539
Levy Excess Fund	914,097	1,794	-	915,891
Plainfield Fire Territory	1,915,535	6,296,530	6,807,372	1,404,693
Redevelopment	1,075	1	885	191
Fire Territory Equipment Repair	439,223	802,075	641,752	599,546
Police Pension Retired	115,946	209,324	220,474	104,796
Fire Pension Retired	459,059	101,580	107,797	452,842
Pittsboro Police Department	132	8	136	4
Plainfield Town Court	72,165	696,157	684,680	83,642
2009 Debt Service Reserve	470,728	924	-	471,652
Plainfield EDC Galyan's Bond Series 2003	866,813	1,001,822	996,670	871,965
IGMS Grant	-	600,047	600,000	47
Plainfield Police Department Explorer Fund	61	468	125	404
Redevelopment Authority LRRB 2005	209,655	1,340,014	1,334,099	215,570
PMIC Economic Development LRRB 2004	398,504	326,000	309,350	415,154
Parks Refunding SF 2010	17,540	2,001,000	1,996,300	22,240
Redevelopment Authority 1998	367,367	371,040	357,895	380,512
Redevelopment Authority 2009	55,033	899,010	892,775	61,268
Redevelopment Authority LRRB 2005	1,379,024	1,428,965	1,428,965	1,379,024
Redevelopment Commission 2010 BOND	737,151	638,022	697,612	677,561
CT Recognition Fund	-	2,150	1,950	200
2012 Damage Repair	-	547,798	333,132	214,666
Law Enforcement Coatesville	-	20	-	20
Street Scape Façade Program	2,949	4	2,953	-
Street Sign Sign Program	918	2	-	920
Judgement	247	-	-	247
Initial Diversion Fees	812	1	-	813
Monthly Diversion Fees	9,878	34,946	32,600	12,224
Probation Fees	24,696	24,628	20,450	28,874
Home Detention Fees	1,853	1	1,854	-
Deferral Fees Court PO	45,522	11,566	-	57,088
Deferral Fees PD PORTI	32,099	11,537	7,395	36,241
Deferral Fees Town Portion	22,209	11,488	29,607	4,090
Judicial Salaries Fee	89,253	14,675	13,894	90,034
MVH Wheel and Surtax	1,889,661	615,294	862,012	1,642,943
Miracle Field	209,843	77,900	25,093	262,650
Park Debt Service	1,643,921	1,705,832	2,305,686	1,044,067
Park Beneficient	61,263	24,431	12,457	73,237
Park Impact Fee	318,748	96,988	179,974	235,762
Town of Plainfield General Obligation Trail Bond	17,071	13	11,595	5,489
Christmas Party Donation	4,732	758	1,611	3,879
Law Enforcement IMPD	4	-	-	4
Chaplain	13,920	703	403	14,220
Bike	4,560	509	-	5,069
Law Enforcement Plainfield	1,105	2	1,107	-
Law Enforcement State	11,561	1,585	-	13,146
Law Enforcement Hendricks County	1,071	65	1,084	52
Law Enforcement County Court	640	48,843	45,059	4,424
Law Enforcement Brownsburg	10,706	1,025	-	11,731
Law Enforcement DNR	12	-	8	4

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

TOWN OF PLAINFIELD
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13
Law Enforcement Stilesville	212	100	-	312
Law Enforcement Amo	112	-	-	112
Police Beneficent	394	1,786	80	2,100
Law Enforcement Clayton	940	141	1,013	68
Fire Beneficent	8,093	2,257	5,664	4,686
Police Employees Flowers/Illness	557	375	932	-
Law Enforcement Lizton	149	-	-	149
Law Enforcement APT AUT	259	12	-	271
Danville Police Department	24	-	-	24
Child Restraint Grant	1	905	905	1
Recycling Grant Apts.	5,048	8	-	5,056
Hendricks County 911 Center	2,197,855	2,511,287	3,281,302	1,427,840
D.A.R.E.	4,209	2,986	2,815	4,380
Criminal Investigation	14,418	414	2,578	12,254
R.A.D. Systems	1,009	2	-	1,011
HCDUI	(1)	1,168	1,168	(1)
Operation Pullover	(1,498)	10,954	11,277	(1,821)
Bulletproof Vest	12,130	1,370	1,350	12,150
Law Enforcement Training	93,740	32,449	24,782	101,407
Hendricks County Substance Abuse Task Force	505	1	-	506
Hadley Road Corridor Improvement	398,285	69,718	183,716	284,287
I-70 Interchange TIF	4,494,812	1,649,318	378,457	5,765,673
SR-267 Corridor TIF	2,835,972	867,436	422,043	3,281,365
US-40 TIF District	8,367,726	3,919,200	3,003,685	9,283,241
Greenways	4,567	9	-	4,576
EDIT	3,095,993	2,315,313	1,855,468	3,555,838
1% Food & Beverage	1,263,349	926,180	708,808	1,480,721
Six Points TIF	9,257,934	3,786,277	2,774,810	10,269,401
RR/All Points EDA	301,767	747,851	661,492	388,126
Methamphetamine	535	1	-	536
Lease Rental Bonds of 20	382,709	1,472,132	1,341,156	513,685
CCIF Cigarette Tax	320,258	74,843	12,288	382,813
CCIF (15 Cent) Levy	3,835,227	1,094,142	723,937	4,205,432
Payroll	(116,198)	26,801,236	26,762,013	(76,975)
Health Insurance Fund	426,995	2,875,197	2,772,572	529,620
Flexible Spending Account	73,557	21,772	21,670	73,659
Sewer Operating Storm Water	2,981,843	2,228,350	2,316,274	2,893,919
2007 Sewer Works Const B	82	-	2,000	(1,918)
2009 Sewer Works BondSer	546,985	575,574	523,031	599,528
Stormwater Availability	132,774	151,400	1,974	282,200
Sewage Works Refunding Bond 2012	1,011,303	-	326,680	684,623
Sewer Operating	1,893,735	6,737,978	4,413,951	4,217,762
2009 Sewer Bond Debt Service Reserve	862,000	-	862,000	-
Sewer Works 2009 Series B B	670,621	649,104	637,939	681,786
Sewer Works 2009 Series B D	1,703,267	472,716	174,000	2,001,983
Sewer Availability	602,254	294,150	96,534	799,870
Sewer Line Inspection	218,946	132,870	-	351,816
Water Works RRB 2013 DSR (1)	-	9,149	-	9,149
Water Works RRB 2013 DSR (2)	-	5,789,030	626,382	5,162,648
Water Operating	5,780,616	4,512,786	3,514,444	6,778,958
2004 Refunding Revenue Bonds	61,326	105,690	167,017	(1)
2003 Water Bond & Interest	206,385	137,771	344,157	(1)
Waterworks SRF Bond 2009	191,655	189,600	187,107	194,148
Waterworks SRF 09 DR	126,566	37,968	-	164,534
Water Deposits	299,376	57,228	50,816	305,788
Water Availability	515,298	679,719	576,893	618,124
Totals	\$ 81,852,931	\$ 111,171,563	\$ 97,398,018	\$ 95,626,476

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

TOWN OF PLAINFIELD
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

Taxes which can include one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

Licenses and permits which include amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include: peddler licenses, dog tax licenses, auctioneer license, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF PLAINFIELD
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).

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 Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

TOWN OF PLAINFIELD
NOTES TO FINANCIAL STATEMENT
(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 PLAINFIELD
NOTES TO FINANCIAL STATEMENT
(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 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 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 Capitol Street, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

TOWN OF PLAINFIELD
NOTES TO FINANCIAL STATEMENT
(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.

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.

TOWN OF PLAINFIELD
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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 Capitol Street, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy

The contribution requirements of plan members and the Town 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 changes in remittance of withholdings and Town contributions to the Indiana Public Retirement System for the 1977 Police Officers' and Firefighters' Pension and Disability Fund.

In addition, certain funds are accounted for as reimbursable grants for which reimbursements had not been received at December 31, 2013.

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SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the Town's Annual Report information can be found on the Gateway website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the Annual Report of the Town which is referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The supplementary information presented was approved by management of the Town. It is presented as intended by the Town.

TOWN OF PLAINFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013

	General Fund	MVH	Local Roads and Streets	Park Non-Reverting	Economic Development	Record Perpetuation	Riverboat Revenue
Cash and investments - beginning	\$ 2,966,401	\$ 626,694	\$ 824,860	\$ 73,606	\$ 821	\$ 35,883	\$ 488,767
Receipts:							
Taxes	2,856,159	608,783	-	-	-	-	-
Licenses and permits	378,302	-	-	-	-	-	-
Intergovernmental	5,838,937	864,303	287,428	-	-	-	163,684
Charges for services	271,693	-	-	331,835	-	-	-
Fines and forfeits	133,061	-	-	-	-	7,308	-
Utility fees	-	-	-	-	-	-	-
Other receipts	97,696	3,859	1,823	23,728	2	71	788
Total receipts	9,575,848	1,476,945	289,251	355,563	2	7,379	164,472
Disbursements:							
Personal services	4,351,898	588,458	-	187,484	-	-	-
Supplies	114,659	236,169	-	41,706	-	8,999	-
Other services and charges	2,640,855	247,766	234,633	94,874	-	-	-
Debt service - principal and interest	171,148	-	-	-	-	-	-
Capital outlay	481,441	20,000	-	-	-	-	9,422
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	3,531,900	-	-	35,000	-	-	-
Total disbursements	11,291,901	1,092,393	234,633	359,064	-	8,999	9,422
Excess (deficiency) of receipts over disbursements	(1,716,053)	384,552	54,618	(3,501)	2	(1,620)	155,050
Cash and investments - ending	\$ 1,250,348	\$ 1,011,246	\$ 879,478	\$ 70,105	\$ 823	\$ 34,263	\$ 643,817

TOWN OF PLAINFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Park	Rainy Day	K9	Levy Excess Fund	Plainfield Fire Territory	Redevelopment	Fire Territory Equipment Repair
Cash and investments - beginning	\$ 818,649	\$ 8,086,586	\$ 5,626	\$ 914,097	\$ 1,915,535	\$ 1,075	\$ 439,223
Receipts:							
Taxes	1,318,556	-	-	-	4,021,010	-	547,718
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	86,734	-	5,500	-	1,554,214	-	40,512
Charges for services	2,143,041	-	-	-	704,131	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	283,899	3,561,492	7,413	1,794	17,175	1	213,845
Total receipts	3,832,230	3,561,492	12,913	1,794	6,296,530	1	802,075
Disbursements:							
Personal services	2,025,425	1,652	-	-	5,594,410	-	-
Supplies	313,916	-	-	-	147,450	-	106,754
Other services and charges	949,566	33,453	-	-	852,332	885	40,169
Debt service - principal and interest	-	-	-	-	-	-	30,226
Capital outlay	83,393	-	-	-	-	-	464,603
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	25,092	225,118	-	-	213,180	-	-
Total disbursements	3,397,392	260,223	-	-	6,807,372	885	641,752
Excess (deficiency) of receipts over disbursements	434,838	3,301,269	12,913	1,794	(510,842)	(884)	160,323
Cash and investments - ending	\$ 1,253,487	\$ 11,387,855	\$ 18,539	\$ 915,891	\$ 1,404,693	\$ 191	\$ 599,546

TOWN OF PLAINFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Police Pension Retired	Fire Pension Retired	Pittsboro Police Department	Plainfield Town Court	2009 Debt Service Reserve	Plainfield EDC Galyan's Bond Series 2003	IGMS Grant
Cash and investments - beginning	\$ 115,946	\$ 459,059	\$ 132	\$ 72,165	\$ 470,728	\$ 866,813	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	600,000
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	8	696,157	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	209,324	101,580	-	-	924	1,001,822	47
Total receipts	209,324	101,580	8	696,157	924	1,001,822	600,047
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	600,000
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	996,670	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	220,474	107,797	136	684,680	-	-	-
Total disbursements	220,474	107,797	136	684,680	-	996,670	600,000
Excess (deficiency) of receipts over disbursements	(11,150)	(6,217)	(128)	11,477	924	5,152	47
Cash and investments - ending	\$ 104,796	\$ 452,842	\$ 4	\$ 83,642	\$ 471,652	\$ 871,965	\$ 47

TOWN OF PLAINFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Plainfield Police Department Explorer Fund	Redevelopment Authority LRRB 2005	PMIC Economic Development LRRB 2004	Parks Refunding SF 2010	Redevelopment Authority 1998	Redevelopment Authority 2009	Redevelopment Authority LRRB 2005
Cash and investments - beginning	\$ 61	\$ 209,655	\$ 398,504	\$ 17,540	\$ 367,367	\$ 55,033	\$ 1,379,024
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	468	1,340,014	326,000	2,001,000	371,040	899,010	1,428,965
Total receipts	468	1,340,014	326,000	2,001,000	371,040	899,010	1,428,965
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	125	-	-	-	-	-	-
Debt service - principal and interest	-	1,334,099	309,350	1,996,300	357,895	892,775	1,428,965
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	125	1,334,099	309,350	1,996,300	357,895	892,775	1,428,965
Excess (deficiency) of receipts over disbursements	343	5,915	16,650	4,700	13,145	6,235	-
Cash and investments - ending	\$ 404	\$ 215,570	\$ 415,154	\$ 22,240	\$ 380,512	\$ 61,268	\$ 1,379,024

TOWN OF PLAINFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Redevelopment Commission 2010 BOND	CT Recognition Fund	2012 Damage Repair	Law Enforcement Coatesville	Street Scape Façade Program	Street Sign Sign Program	Judgement
Cash and investments - beginning	\$ 737,151	\$ -	\$ -	\$ -	\$ 2,949	\$ 918	\$ 247
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	20	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	638,022	2,150	547,798	-	4	2	-
Total receipts	638,022	2,150	547,798	20	4	2	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	451	-	-	-	-	-
Other services and charges	-	1,499	333,132	-	2,000	-	-
Debt service - principal and interest	697,612	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	953	-	-
Total disbursements	697,612	1,950	333,132	-	2,953	-	-
Excess (deficiency) of receipts over disbursements	(59,590)	200	214,666	20	(2,949)	2	-
Cash and investments - ending	\$ 677,561	\$ 200	\$ 214,666	\$ 20	\$ -	\$ 920	\$ 247

TOWN OF PLAINFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Initial Diversion Fees	Monthly Diversion Fees	Probation Fees	Home Detention Fees	Deferral Fees Court PO	Deferral Fees PD PORTI	Deferral Fees Town Portion
Cash and investments - beginning	\$ 812	\$ 9,878	\$ 24,696	\$ 1,853	\$ 45,522	\$ 32,099	\$ 22,209
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	34,930	22,722	-	11,467	11,467	11,467
Utility fees	-	-	-	-	-	-	-
Other receipts	1	16	1,906	1	99	70	21
Total receipts	1	34,946	24,628	1	11,566	11,537	11,488
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	1,430	-
Other services and charges	-	-	-	-	-	5,965	29,607
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	32,600	20,450	1,854	-	-	-
Total disbursements	-	32,600	20,450	1,854	-	7,395	29,607
Excess (deficiency) of receipts over disbursements	1	2,346	4,178	(1,853)	11,566	4,142	(18,119)
Cash and investments - ending	\$ 813	\$ 12,224	\$ 28,874	\$ -	\$ 57,088	\$ 36,241	\$ 4,090

TOWN OF PLAINFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	Judicial Salaries Fee	MVH Wheel and Surtax	Miracle Field	Park Debt Service	Park Beneficient	Park Impact Fee	Town of Plainfield General Obligation Trail Bond
Cash and investments - beginning	\$ 89,253	\$ 1,889,661	\$ 209,843	\$ 1,643,921	\$ 61,263	\$ 318,748	\$ 17,071
Receipts:							
Taxes	-	-	-	1,059,681	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	612,588	-	69,705	-	-	-
Charges for services	-	-	-	-	-	96,458	-
Fines and forfeits	14,500	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	175	2,706	77,900	576,446	24,431	530	13
Total receipts	14,675	615,294	77,900	1,705,832	24,431	96,988	13
Disbursements:							
Personal services	13,894	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	198,793	25,093	9,610	12,457	-	-
Debt service - principal and interest	-	-	-	295,076	-	-	-
Capital outlay	-	663,219	-	-	-	179,974	11,595
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	2,001,000	-	-	-
Total disbursements	13,894	862,012	25,093	2,305,686	12,457	179,974	11,595
Excess (deficiency) of receipts over disbursements	781	(246,718)	52,807	(599,854)	11,974	(82,986)	(11,582)
Cash and investments - ending	\$ 90,034	\$ 1,642,943	\$ 262,650	\$ 1,044,067	\$ 73,237	\$ 235,762	\$ 5,489

TOWN OF PLAINFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Christmas Party Donation	Law Enforcement IMPD	Chaplain	Bike	Law Enforcement Plainfield	Law Enforcement State	Law Enforcement Hendricks County
Cash and investments - beginning	\$ 4,732	\$ 4	\$ 13,920	\$ 4,560	\$ 1,105	\$ 11,561	\$ 1,071
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	760	64
Utility fees	-	-	-	-	-	-	-
Other receipts	758	-	703	509	2	825	1
Total receipts	758	-	703	509	2	1,585	65
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	1,611	-	403	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	1,107	-	1,084
Total disbursements	1,611	-	403	-	1,107	-	1,084
Excess (deficiency) of receipts over disbursements	(853)	-	300	509	(1,105)	1,585	(1,019)
Cash and investments - ending	\$ 3,879	\$ 4	\$ 14,220	\$ 5,069	\$ -	\$ 13,146	\$ 52

TOWN OF PLAINFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Law Enforcement County Court	Law Enforcement Brownsburg	Law Enforcement DNR	Law Enforcement Stilesville	Law Enforcement Amo	Police Beneficient	Law Enforcement Clayton
Cash and investments - beginning	\$ 640	\$ 10,706	\$ 12	\$ 212	\$ 112	\$ 394	\$ 940
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	48,842	1,008	-	100	-	-	140
Utility fees	-	-	-	-	-	-	-
Other receipts	1	17	-	-	-	1,786	1
Total receipts	48,843	1,025	-	100	-	1,786	141
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	80	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	45,059	-	8	-	-	-	1,013
Total disbursements	45,059	-	8	-	-	80	1,013
Excess (deficiency) of receipts over disbursements	3,784	1,025	(8)	100	-	1,706	(872)
Cash and investments - ending	\$ 4,424	\$ 11,731	\$ 4	\$ 312	\$ 112	\$ 2,100	\$ 68

TOWN OF PLAINFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Fire Beneficient	Police Employees Flowers/Illness	Law Enforcement Lizton	Law Enforcement APT AUT	Danville Police Department	Child Restraint Grant	Recycling Grant Apts.
Cash and investments - beginning	\$ 8,093	\$ 557	\$ 149	\$ 259	\$ 24	\$ 1	\$ 5,048
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	905	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	12	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	2,257	375	-	-	-	-	8
Total receipts	2,257	375	-	12	-	905	8
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	865	-	-	-	-	905	-
Other services and charges	4,799	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	932	-	-	-	-	-
Total disbursements	5,664	932	-	-	-	905	-
Excess (deficiency) of receipts over disbursements	(3,407)	(557)	-	12	-	-	8
Cash and investments - ending	\$ 4,686	\$ -	\$ 149	\$ 271	\$ 24	\$ 1	\$ 5,056

TOWN OF PLAINFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Police Camera Fund	Hendricks County 911 Center	D.A.R.E.	Criminal Investigation	R.A.D. Systems	HCDUI	Operation Pullover
Cash and investments - beginning	\$ -	\$ 2,197,855	\$ 4,209	\$ 14,418	\$ 1,009	\$ (1)	\$ (1,498)
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	2,824	-	-	1,168	10,954
Charges for services	-	2,437,604	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	73,683	162	414	2	-	-
Total receipts	-	2,511,287	2,986	414	2	1,168	10,954
Disbursements:							
Personal services	-	2,403,280	-	-	-	1,168	11,277
Supplies	-	28,650	2,815	-	-	-	-
Other services and charges	-	810,364	-	2,578	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	39,008	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	3,281,302	2,815	2,578	-	1,168	11,277
Excess (deficiency) of receipts over disbursements	-	(770,015)	171	(2,164)	2	-	(323)
Cash and investments - ending	\$ -	\$ 1,427,840	\$ 4,380	\$ 12,254	\$ 1,011	\$ (1)	\$ (1,821)

TOWN OF PLAINFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Bulletproof Vest	Law Enforcement Training	Hendricks County Substance Abuse Task Force	Hadley Road Corridor Improvement	I-70 Interchange TIF	SR-267 Corridor TIF	US-40 TIF District
Cash and investments - beginning	\$ 12,130	\$ 93,740	\$ 505	\$ 398,285	\$ 4,494,812	\$ 2,835,972	\$ 8,367,726
Receipts:							
Taxes	-	-	-	-	1,638,791	861,240	3,682,634
Licenses and permits	-	18,040	-	-	-	-	-
Intergovernmental	1,350	-	-	43,491	-	-	224,479
Charges for services	-	2,204	-	-	-	-	-
Fines and forfeits	-	12,016	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	20	189	1	26,227	10,527	6,196	12,087
Total receipts	1,370	32,449	1	69,718	1,649,318	867,436	3,919,200
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	1,350	19,953	-	-	-	-	-
Other services and charges	-	4,829	-	181,037	29,507	40,170	338,121
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	2,679	163,450	196,373	1,236,599
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	185,500	185,500	1,428,965
Total disbursements	1,350	24,782	-	183,716	378,457	422,043	3,003,685
Excess (deficiency) of receipts over disbursements	20	7,667	1	(113,998)	1,270,861	445,393	915,515
Cash and investments - ending	\$ 12,150	\$ 101,407	\$ 506	\$ 284,287	\$ 5,765,673	\$ 3,281,365	\$ 9,283,241

TOWN OF PLAINFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Greenways	EDIT	1% Food & Beverage	Six Points TIF	RR/All Points EDA	Methamphetamine	Lease Rental Bonds of 20
Cash and investments - beginning	\$ 4,567	\$ 3,095,993	\$ 1,263,349	\$ 9,257,934	\$ 301,767	\$ 535	\$ 382,709
Receipts:							
Taxes	-	-	923,617	3,773,688	747,647	-	1,381,141
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	2,275,115	-	-	-	-	90,850
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	9	40,198	2,563	12,589	204	1	141
Total receipts	9	2,315,313	926,180	3,786,277	747,851	1	1,472,132
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	594,072	260,958	26,147	23,470	-	1,656
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	298,506	72,850	431,841	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	962,890	375,000	2,316,822	638,022	-	1,339,500
Total disbursements	-	1,855,468	708,808	2,774,810	661,492	-	1,341,156
Excess (deficiency) of receipts over disbursements	9	459,845	217,372	1,011,467	86,359	1	130,976
Cash and investments - ending	\$ 4,576	\$ 3,555,838	\$ 1,480,721	\$ 10,269,401	\$ 388,126	\$ 536	\$ 513,685

TOWN OF PLAINFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	CCIF Cigarette Tax	CCIF (15 Cent) Levy	Payroll	Health Insurance Fund	Flexible Spending Account	Sewer Operating Storm Water	2007 Sewer Works Const B
Cash and investments - beginning	\$ 320,258	\$ 3,835,227	\$ (116,198)	\$ 426,995	\$ 73,557	\$ 2,981,843	\$ 82
Receipts:							
Taxes	-	1,021,276	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	74,175	67,179	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	2,228,350	-
Other receipts	668	5,687	26,801,236	2,875,197	21,772	-	-
Total receipts	74,843	1,094,142	26,801,236	2,875,197	21,772	2,228,350	-
Disbursements:							
Personal services	-	-	26,762,013	-	-	229,193	-
Supplies	985	-	-	-	-	-	-
Other services and charges	-	1,215	-	-	-	11,030	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	11,303	722,722	-	-	-	1,059,792	-
Utility operating expenses	-	-	-	-	-	440,685	2,000
Other disbursements	-	-	-	2,772,572	21,670	575,574	-
Total disbursements	12,288	723,937	26,762,013	2,772,572	21,670	2,316,274	2,000
Excess (deficiency) of receipts over disbursements	62,555	370,205	39,223	102,625	102	(87,924)	(2,000)
Cash and investments - ending	\$ 382,813	\$ 4,205,432	\$ (76,975)	\$ 529,620	\$ 73,659	\$ 2,893,919	\$ (1,918)

TOWN OF PLAINFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	2009 Sewer Works BondSer	Stormwater Availability	Sewage Works Refunding Bond 2012	Sewer Operating	2009 Sewer Bond Debt Service Reserve	Sewer Works 2009 Series B B	Sewer Works 2009 Series B D
Cash and investments - beginning	\$ 546,985	\$ 132,774	\$ 1,011,303	\$ 1,893,735	\$ 862,000	\$ 670,621	\$ 1,703,267
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	151,400	-	5,857,283	-	-	-
Other receipts	575,574	-	-	880,695	-	649,104	472,716
Total receipts	575,574	151,400	-	6,737,978	-	649,104	472,716
Disbursements:							
Personal services	-	-	-	860,183	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	34,382	-	-	-
Debt service - principal and interest	521,593	-	231,120	-	-	637,939	-
Capital outlay	-	-	-	512,824	-	-	-
Utility operating expenses	1,438	1,974	95,560	2,058,742	-	-	-
Other disbursements	-	-	-	947,820	862,000	-	174,000
Total disbursements	523,031	1,974	326,680	4,413,951	862,000	637,939	174,000
Excess (deficiency) of receipts over disbursements	52,543	149,426	(326,680)	2,324,027	(862,000)	11,165	298,716
Cash and investments - ending	\$ 599,528	\$ 282,200	\$ 684,623	\$ 4,217,762	\$ -	\$ 681,786	\$ 2,001,983

TOWN OF PLAINFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Sewer Availability	Sewer Line Inspection	Water Works RRB 2013 DSR (1)	Water Works RRB 2013 DSR (2)	Water Operating	2004 Refunding Revenue Bonds
Cash and investments - beginning	\$ 602,254	\$ 218,946	\$ -	\$ -	\$ 5,780,616	\$ 61,326
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	294,150	132,870	-	-	4,478,707	-
Other receipts	-	-	9,149	5,789,030	34,079	105,690
Total receipts	294,150	132,870	9,149	5,789,030	4,512,786	105,690
Disbursements:						
Personal services	-	-	-	-	669,760	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	49,188	-
Debt service - principal and interest	-	-	-	558,886	-	40,325
Capital outlay	94,560	-	-	-	10,000	-
Utility operating expenses	1,974	-	-	67,496	1,885,124	126,692
Other disbursements	-	-	-	-	900,372	-
Total disbursements	96,534	-	-	626,382	3,514,444	167,017
Excess (deficiency) of receipts over disbursements	197,616	132,870	9,149	5,162,648	998,342	(61,327)
Cash and investments - ending	\$ 799,870	\$ 351,816	\$ 9,149	\$ 5,162,648	\$ 6,778,958	\$ (1)

TOWN OF PLAINFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	2003 Water Bond & Interest	Waterworks SRF Bond 2009	Waterworks SRF 09 DR	Water Deposits	Water Availability	Totals
Cash and investments - beginning	\$ 206,385	\$ 191,655	\$ 126,566	\$ 299,376	\$ 515,298	\$ 81,852,931
Receipts:						
Taxes	-	-	-	-	-	24,441,941
Licenses and permits	-	-	-	-	-	396,342
Intergovernmental	-	-	-	-	-	12,916,095
Charges for services	-	-	-	-	-	5,986,966
Fines and forfeits	-	-	-	-	-	1,006,049
Utility fees	-	-	-	-	243,256	13,386,016
Other receipts	137,771	189,600	37,968	57,228	436,463	53,038,154
Total receipts	137,771	189,600	37,968	57,228	679,719	111,171,563
Disbursements:						
Personal services	-	-	-	-	-	43,700,095
Supplies	-	-	-	-	-	1,627,057
Other services and charges	-	-	-	-	-	8,128,431
Debt service - principal and interest	185,413	187,107	-	-	-	10,872,499
Capital outlay	-	-	-	-	342,091	7,108,245
Utility operating expenses	62,005	-	-	-	234,802	4,978,492
Other disbursements	96,739	-	-	50,816	-	20,983,199
Total disbursements	344,157	187,107	-	50,816	576,893	97,398,018
Excess (deficiency) of receipts over disbursements	(206,386)	2,493	37,968	6,412	102,826	13,773,545
Cash and investments - ending	\$ (1)	\$ 194,148	\$ 164,534	\$ 305,788	\$ 618,124	\$ 95,626,476

TOWN OF PLAINFIELD
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2013

Government or Enterprise	Accounts Payable	Accounts Receivable
Storm Water	\$ 37,383	\$ 484,614
Wastewater	198,174	1,997,681
Water	119,710	354,696
Governmental activities	<u>852,000</u>	<u>194,759</u>
Totals	<u>\$ 1,207,267</u>	<u>\$ 3,031,750</u>

TOWN OF PLAINFIELD
SCHEDULE OF LEASES AND DEBT
December 31, 2013

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
General obligation bonds	Trail Infrastructure	\$ 3,310,000	\$ 297,126
Revenue bonds	Economic Development	880,000	314,350
Revenue bonds	Public Safety Building	520,000	371,000
Revenue bonds	Parks Facilities	14,145,000	2,001,000
Revenue bonds	Fire Station Construction	445,000	454,000
Revenue bonds	US 40 Improvements	1,145,000	181,316
Revenue bonds	Six Points Economic Development	6,540,000	857,356
Revenue bonds	US 40 Corridor	8,655,000	1,433,838
Revenue bonds	Redevelopment	12,020,000	1,340,000
Revenue bonds	Redevelopment	-	476,000
Total governmental activities		<u>47,660,000</u>	<u>7,725,986</u>
Storm Water:			
Revenue bonds	Storm Water Infrastructure	<u>8,225,000</u>	<u>516,693</u>
Wastewater:			
Revenue bonds	Sewer Infrastructure	<u>10,340,000</u>	<u>468,000</u>
Water:			
Revenue bonds	Water Treatment Facility	2,227,000	189,185
Revenue bonds	Water Infrastructure	<u>4,890,000</u>	<u>547,690</u>
Total Water		<u>7,117,000</u>	<u>736,875</u>
Totals		<u>\$ 73,342,000</u>	<u>\$ 9,447,554</u>

TOWN OF PLAINFIELD
SCHEDULE OF CAPITAL ASSETS
December 31, 2013

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:	
Total governmental activities	\$ -
Storm Water:	
Land	123,240
Buildings	37,834
Improvements other than buildings	8,252,038
Machinery, equipment, and vehicles	503,066
Construction in progress	<u>11,817,524</u>
Total Storm Water	<u>20,733,702</u>
Wastewater:	
Land	1,049,346
Buildings	25,008,555
Improvements other than buildings	81,608,412
Machinery, equipment, and vehicles	494,683
Construction in progress	<u>8,377,862</u>
Total Wastewater	<u>116,538,858</u>
Water:	
Land	568,278
Buildings	14,465,469
Improvements other than buildings	48,649,290
Machinery, equipment, and vehicles	385,430
Construction in progress	<u>6,697,849</u>
Total Water	<u>70,766,316</u>
Total capital assets	<u>\$ 208,038,876</u>

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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 AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE

TO: THE OFFICIALS OF THE TOWN OF PLAINFIELD, HENDRICKS COUNTY, INDIANA

Report on Compliance for Each Major Federal Program

We have audited the Town of Plainfield's (Town) compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2013. The Town's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Town's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Town's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Town's compliance.

Opinion on Each Major Federal Program

In our opinion, the Town complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2013.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
(Continued)

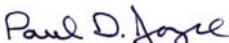
Report on Internal Control Over Compliance

Management of the Town is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Town's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

November 25, 2014

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTE

The Schedule of Expenditures of Federal Awards and accompanying note presented were approved by management of the Town. The schedule and note are presented as intended by the Town.

TOWN OF PLAINFIELD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2013

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>Department of Justice</u>				
BULLETPROOF VEST PARTNERSHIP PROGRAM	DIRECT GRANT			
BULLETPROOF VESTS		16.607	CY 2013	\$ 1,350
Total - Department of Justice				1,350
<u>Department of Transportation</u>				
Highway Planning and Construction Cluster				
HIGHWAY PLANNING AND CONSTRUCTION	INDIANA DEPARTMENT OF TRANSPORTATION	20.205	DES 0400146	224,479
TOWNSHIP LINE ROAD PHASE 1		20.205	DES 0902010	43,491
HADLEY ROAD CORRIDOR				
Total - Highway Planning and Construction Cluster				267,970
Highway Safety Cluster				
SAFETY BELT PERFORMANCE GRANTS	INDIANA DEPARTMENT OF TRANSPORTATION	20.609	D3-12-6510	11,277
OPERATION PULLOVER				
Total - Highway Safety Cluster				11,277
Total - Department of Transportation				279,247
<u>Environmental Protection Agency</u>				
CAPITALIZATION GRANTS FOR CLEAN WATER STATE REVOLVING FUNDS	INDIANA FINANCE HOUSING AUTHORITY			
SEWER PROJECTS STATE REVOLVING FUND LOAN 2011 SERIES		66.458	WW09243201	697,573
CAPITALIZATION GRANTS FOR DRINKING WATER STATE REVOLVING FUNDS	INDIANA FINANCE HOUSING AUTHORITY			
STATE REVOLVING FUND LOAN 2009 SERIES WATER TOWER PROJECT		66.468	DW09573201	45,390
Total - Environmental Protection Agency				742,963
<u>Department of Homeland Security</u>				
HOMELAND SECURITY GRANT PROGRAM	INDIANA DEPARTMENT OF HOMELAND SECURITY			
D5 REGIONAL INTEROPERABLE CAD PROJECT		97.067	CY 2013	600,000
STAFFING FOR ADEQUATE FIRE AND EMERGENCY RESPONSE (SAFER)	DIRECT GRANT			
SAFER GRANT		97.083	C44P-2-415A	116,490
Total - Department of Homeland Security				716,490
Total federal awards expended				\$ 1,740,050

The accompanying note is an integral part of the Schedule of Expenditures of Federal Awards.

TOWN OF PLAINFIELD
NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Town and is presented in accordance with the cash and investment basis of accounting used in the preparation of the financial statement. Accordingly, the amount of federal awards expended is based on when the disbursement related to the award occurs except when the federal award is received on a reimbursement basis. In these instances the federal awards are considered expended when the reimbursement is received.

TOWN OF PLAINFIELD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I - Summary of Auditor's Results

Financial Statement:

Type of auditor's report issued:	Adverse as to GAAP; Unmodified as to Regulatory Basis
Internal control over financial reporting:	
Material weaknesses identified?	yes
Significant deficiencies identified?	none reported
Noncompliance material to financial statement noted?	yes

Federal Awards:

Internal control over major programs:	
Material weaknesses identified?	no
Significant deficiencies identified?	none reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133?	no

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
66.458	Capitalization Grants for Clean Water State Revolving Funds
97.067	Homeland Security Grant Program

Dollar threshold used to distinguish between Type A and Type B programs: \$300,000

Auditee qualified as low-risk auditee?	no
--	----

Section II - Financial Statement Findings

FINDING 2013-001 - INTERNAL CONTROLS OVER FINANCIAL REPORTING

The Town did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA). The Town should have proper controls in place over the preparation of the SEFA to ensure accurate reporting of federal awards. Without a proper system of internal control in place that operates effectively, material misstatements of the SEFA could remain undetected.

During the audit of the SEFA, we noted that not all federal expenditures reported by the Town were accurate or reflective of the actual federal expenditures. Audit adjustments were proposed, accepted by the Town, and made to the SEFA presented in this report.

TOWN OF PLAINFIELD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Governmental units should have internal controls in effect which provide reasonable assurance regarding the reliability of financial information and records, effectiveness and efficiency of operations, proper execution of management's objectives, and compliance with laws and regulations. Among other things, segregation of duties, safeguarding controls over cash and all other assets, and all forms of information processing are necessary for proper internal control.

Controls over the receipting, disbursing, recording, and accounting for the financial activities are necessary to avoid substantial risk of invalid transactions, inaccurate records and financial statements and incorrect decision making. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

OMB Circular A-133, Subpart C, section .300 states in part: "The auditee shall: . . . (d) Prepare appropriate financial statements, including the schedule of expenditures of Federal Awards in accordance with section .310."

OMB Circular A-133, Subpart C, section .310(b) states:

"Schedule of expenditures of Federal awards. The auditee shall also prepare a schedule of expenditures of Federal awards for the period covered by the auditee's financial statements. While not required, the auditee may choose to provide information requested by Federal awarding agencies and pass-through entities to make the schedule easier to use. For example, when a Federal program has multiple award years, the auditee may list the amount of Federal awards expended for each award year separately. At a minimum, the schedule shall:

- (1) List individual Federal programs by Federal agency. For Federal programs included in a cluster of programs, list individual Federal programs within a cluster of programs. For R&D, total Federal awards expended shall be shown either by individual award or by Federal agency and major subdivision within the Federal agency. For example, the National Institutes of Health is a major subdivision in the Department of Health and Human Services.
- (2) For Federal awards received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity shall be included.
- (3) Provide total Federal awards expended for each individual Federal program and the CFDA number or other identifying number when the CFDA information is not available.
- (4) Include notes that describe the significant accounting policies used in preparing the schedule.
- (5) To the extent practical, pass-through entities should identify in the schedule the total amount provided to subrecipients from each Federal program.
- (6) Include, in either the schedule or a note to the schedule, the value of the Federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end. While not required, it is preferable to present this information in the schedule."

Section III - Federal Award Findings and Questioned Costs

No matters are reportable.

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AUDITEE PREPARED DOCUMENT

The subsequent document was provided by management of the Town. The document is presented as intended by the Town.



TOWN OF PLAINFIELD

206 W. Main Street Plainfield, Indiana 46168
Phone (317) 839-2561 Fax (317) 838-5236
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TOWN COUNCIL

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Water Department
Fire Department

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Vice-President
Street Department

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Police Department
Public Relations

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Properties

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Clerk-Treasurer

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HR DIRECTOR
Ronald Lydick

TOWN ENGINEER
Timothy A. Belcher

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PLANNING**
Joe Y. James

**PUBLIC WORKS
SUPERINTENDENT**
Jason Castetter

FIRE CHIEF
Brian Russell

POLICE CHIEF
Darel Krieger

ATTORNEY
Melvin R. Daniel

August 19, 2014

Corrective Action Plan
Section II Financial Statement Findings

FINDING 2013-001 Internal Controls Over Financial Reporting

Corrections to the SEFA

The Town of Plainfield uses the state revolving funds as a source of construction bonds to fund utility projects. Since the federal government backs the bonds, they require a percentage of the draw-down bond receipts to be declared as a federal grant. The entire amount of the draw-down was reported rather than the 37% required by this particular federal program. The percentage changes every year based on the federal government rules.

Description of Corrective Action Plan:

The amount of SRF draw-down has been corrected based on this year's usage percentage. From this point forward, we will verify the federal grant percentage with SRF while preparing the SEFA for the current year.

Anticipated completion date: August 18, 2014

Contact Person Responsible for Corrective Action: Wesley R. Bennett
Contact Phone Number: 317-839-2561 x211

Signature

Title

Date

Clerk - Treasurer

8/18/14

OTHER REPORT

In addition to this report, a Supplemental Compliance Report has been issued for the Town. That report can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.