

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF ASHLEY

STEBEN COUNTY, INDIANA

January 1, 2011 to December 31, 2014



FILED
02/16/2016

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Karen McEntarfer	01-01-08 to 12-31-15
President of the Town Council	Paul Kennedy Don Farrington	01-01-11 to 12-31-11 01-01-12 to 12-31-15
Superintendent of Utilities	James Pence	01-01-11 to 12-31-15



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 ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF ASHLEY, STEUBEN COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Ashley (Town), for the period of January 1, 2011 to December 31, 2014. The financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on the financial statements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial statements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

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

In our opinion, because of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2011 to December 31, 2014.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2011 to December 31, 2014, on the basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the Town's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

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

October 19, 2015

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FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

TOWN OF ASHLEY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2011 and 2012

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-11	Receipts	Disbursements	12-31-11	Receipts	Disbursements	12-31-12
General	\$ 460,884	\$ 592,220	\$ 796,513	\$ 256,591	\$ 629,388	\$ 763,649	\$ 122,330
Motor Vehicle Highway	27,437	130,599	132,587	25,449	138,292	120,942	42,799
Local Road and Street	24,309	7,148	15,750	15,707	6,659	7,300	15,066
Law Enforcement Continuing Education	1,121	361	882	600	555	133	1,022
Riverboat	53,925	6,390	14,000	46,315	5,877	10,200	41,992
Parks & Recreation	8,809	18	-	8,827	16	2,500	6,343
Rainy Day	53,453	57	-	53,510	56	5,000	48,566
Levy Excess	1,518	-	1,518	-	3,978	-	3,978
Tax Increment Financing	813,293	256,646	938,895	131,044	403,046	82,204	451,886
Cumulative Capital Improvement	30,987	2,934	2,090	31,831	2,647	34,247	231
Cumulative Capital Development	81,443	14,848	21,782	74,509	15,714	49,500	40,723
Economic Development Income Tax	206,052	68,084	136,413	137,723	56,040	52,764	140,999
Grant Fund	-	-	-	-	3,500	-	3,500
In Office Cash	25	-	-	25	-	-	25
Operation Pull Over	36	1,320	1,356	-	1,830	1,830	-
Fire Fighting	12,692	2,045	3,075	11,662	2,642	6,657	7,647
Local Option Income Tax	20,114	8,264	-	28,378	10,100	-	38,478
Major Moves	203,085	304	-	203,389	381	-	203,770
Payroll	-	594,189	594,189	-	618,300	618,300	-
Trash Utility Operating	4,649	38,255	37,637	5,267	40,375	38,369	7,273
Wastewater Utility Operating	391,560	443,025	448,742	385,843	461,690	442,954	404,579
Wastewater Utility Bond and Interest	103,979	190,149	180,637	113,491	141,050	179,600	74,941
Wastewater Utility Depreciation	85,258	50	-	85,308	62	-	85,370
Wastewater Utility Equipment Replacement	113,725	100	-	113,825	100	-	113,925
Wastewater Utility Debt Service Reserve	186,232	175	-	186,407	180	-	186,587
Water Utility Operating	98,134	299,500	307,112	90,522	308,316	265,975	132,863
Water Utility Bond and Interest	-	72,750	72,750	-	72,995	72,995	-
Water Utility Depreciation	42,374	40	-	42,414	40	-	42,454
Water Utility Customer Deposit	9,675	3,900	8,025	5,550	4,200	3,525	6,225
Water Utility Debt Service Reserve	76,159	75	-	76,234	75	-	76,309
Totals	\$ 3,110,928	\$ 2,733,446	\$ 3,713,953	\$ 2,130,421	\$ 2,928,104	\$ 2,758,644	\$ 2,299,881

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

TOWN OF ASHLEY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-13	Receipts	Disbursements	12-31-13	Receipts	Disbursements	
General	\$ 122,330	\$ 594,466	\$ 701,319	\$ 15,477	\$ 692,419	\$ 567,018	\$ 140,878
Motor Vehicle Highway	42,799	125,817	116,303	52,313	119,506	135,173	36,646
Local Road and Street	15,066	6,584	16,200	5,450	6,685	10,250	1,885
Law Enforcement Continuing Education	1,022	690	802	910	983	327	1,566
Riverboat	41,992	5,868	-	47,860	5,888	13,700	40,048
Parks & Recreation	6,343	632	2,550	4,425	457	3,200	1,682
Rainy Day	48,566	53	-	48,619	63	8,600	40,082
Levy Excess	3,978	-	3,978	-	42	-	42
Tax Increment Financing	451,886	689,892	551,718	590,060	1,377,622	1,167,117	800,565
Cumulative Capital Improvement	231	2,639	1,810	1,060	2,601	2,494	1,167
Cumulative Capital Development	40,723	13,375	-	54,098	14,763	15,900	52,961
Economic Development Income Tax	140,999	53,758	75,065	119,692	64,516	22,152	162,056
Grant Fund	3,500	5,955	5,750	3,705	5,655	4,300	5,060
In Office Cash	25	-	-	25	-	-	25
Operation Pull Over	-	2,640	2,640	-	-	-	-
Fire Fighting	7,647	8	4,675	2,980	8,721	1,796	9,905
Local Option Income Tax	38,478	11,329	16,975	32,832	10,706	40,842	2,696
Major Moves	203,770	205	-	203,975	192	200,000	4,167
Payroll	-	654,652	654,652	-	595,033	595,033	-
Trash Utility Operating	7,273	39,902	39,168	8,007	38,592	38,848	7,751
Wastewater Utility Operating	404,579	451,466	521,676	334,369	438,799	533,449	239,719
Wastewater Utility Bond and Interest	74,941	180,868	180,466	75,343	104,858	180,201	-
Wastewater Utility Depreciation	85,370	75	-	85,445	79	-	85,524
Wastewater Utility Equipment Replacement	113,925	105	9,482	104,548	124	-	104,672
Wastewater Utility Debt Service Reserve	186,587	180	-	186,767	224	-	186,991
Water Utility Operating	132,863	312,900	336,349	109,414	313,926	320,100	103,240
Water Utility Bond and Interest	-	73,150	73,150	-	73,215	73,215	-
Water Utility Depreciation	42,454	25	-	42,479	38	-	42,517
Water Utility Customer Deposit	6,225	5,050	3,500	7,775	4,800	4,175	8,400
Water Utility Debt Service Reserve	76,309	75	-	76,384	75	-	76,459
Totals	<u>\$ 2,299,881</u>	<u>\$ 3,232,359</u>	<u>\$ 3,318,228</u>	<u>\$ 2,214,012</u>	<u>\$ 3,880,582</u>	<u>\$ 3,937,890</u>	<u>\$ 2,156,704</u>

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

TOWN OF ASHLEY
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Town was established under the laws of the State of Indiana. The Town operates under a Town Council form of government and provides some or all of the following services: public safety (police and fire), highways and streets, 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 statements present the financial information for the Town.

B. Basis of Accounting

The financial statements are reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting 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 statements. The aggregate receipts may 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 ASHLEY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

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

Utility fees which are comprised mostly of charges for current services and fees received for late payments.

Other receipts which include amounts received from various sources which can include, but are not limited to the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements may 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 ASHLEY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

Other disbursements which include, but are not limited to the following: interfund loan payments, loans made to other funds, internal service disbursements, and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The Town may, from time to time, transfer money from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the Town. Each fund is used to account for money received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Town. The money accounted for in a specific fund may only be available for use for certain, legally restricted purposes. Additionally, some funds are used to account for assets held by the Town in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and therefore the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Town submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

TOWN OF ASHLEY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana at year end should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Town to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The Town may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third party. The establishment of a self-insurance fund allows the Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing 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.

TOWN OF ASHLEY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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
One North Capitol, 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.

OTHER INFORMATION - UNAUDITED

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

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

TOWN OF ASHLEY
 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 Education	Riverboat	Parks & Recreation	Rainy Day	Levy Excess
Cash and investments - beginning	\$ 460,884	\$ 27,437	\$ 24,309	\$ 1,121	\$ 53,925	\$ 8,809	\$ 53,453	\$ 1,518
Receipts:								
Taxes	459,732	98,841	-	-	-	-	-	-
Licenses and permits	817	-	-	30	-	-	-	-
Intergovernmental	51,436	31,697	7,114	-	6,321	-	-	-
Charges for services	68,291	-	-	65	-	-	-	-
Fines and forfeits	7,761	-	-	265	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	4,183	61	34	1	69	18	57	-
Total receipts	<u>592,220</u>	<u>130,599</u>	<u>7,148</u>	<u>361</u>	<u>6,390</u>	<u>18</u>	<u>57</u>	<u>-</u>
Disbursements:								
Personal services	307,654	67,589	-	-	-	-	-	-
Supplies	40,589	9,598	-	-	-	-	-	-
Other services and charges	374,033	55,400	15,750	882	-	-	-	-
Debt service - principal and interest	700	-	-	-	-	-	-	-
Capital outlay	73,537	-	-	-	14,000	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	1,518
Total disbursements	<u>796,513</u>	<u>132,587</u>	<u>15,750</u>	<u>882</u>	<u>14,000</u>	<u>-</u>	<u>-</u>	<u>1,518</u>
Excess (deficiency) of receipts over disbursements	<u>(204,293)</u>	<u>(1,988)</u>	<u>(8,602)</u>	<u>(521)</u>	<u>(7,610)</u>	<u>18</u>	<u>57</u>	<u>(1,518)</u>
Cash and investments - ending	<u>\$ 256,591</u>	<u>\$ 25,449</u>	<u>\$ 15,707</u>	<u>\$ 600</u>	<u>\$ 46,315</u>	<u>\$ 8,827</u>	<u>\$ 53,510</u>	<u>\$ -</u>

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

	Tax Increment Financing	Cumulative Capital Improvement	Cumulative Capital Development	Economic Development Income Tax	Grant Fund	In Office Cash	Operation Pull Over	Fire Fighting
Cash and investments - beginning	\$ 813,293	\$ 30,987	\$ 81,443	\$ 206,052	\$ -	\$ 25	\$ 36	\$ 12,692
Receipts:								
Taxes	255,261	-	13,982	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	2,900	744	67,804	-	-	-	-
Charges for services	-	-	-	-	-	-	1,320	2,022
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1,385	34	122	280	-	-	-	23
Total receipts	<u>256,646</u>	<u>2,934</u>	<u>14,848</u>	<u>68,084</u>	<u>-</u>	<u>-</u>	<u>1,320</u>	<u>2,045</u>
Disbursements:								
Personal services	-	-	-	-	-	-	1,356	-
Supplies	-	-	-	-	-	-	-	2,000
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	938,895	2,090	21,782	136,413	-	-	-	1,075
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>938,895</u>	<u>2,090</u>	<u>21,782</u>	<u>136,413</u>	<u>-</u>	<u>-</u>	<u>1,356</u>	<u>3,075</u>
Excess (deficiency) of receipts over disbursements	<u>(682,249)</u>	<u>844</u>	<u>(6,934)</u>	<u>(68,329)</u>	<u>-</u>	<u>-</u>	<u>(36)</u>	<u>(1,030)</u>
Cash and investments - ending	<u>\$ 131,044</u>	<u>\$ 31,831</u>	<u>\$ 74,509</u>	<u>\$ 137,723</u>	<u>\$ -</u>	<u>\$ 25</u>	<u>\$ -</u>	<u>\$ 11,662</u>

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

	Local Option Income Tax	Major Moves	Payroll	Trash Utility Operating	Wastewater Utility Operating	Wastewater Utility Bond and Interest	Wastewater Utility Depreciation	Wastewater Utility Equipment Replacement
Cash and investments - beginning	\$ 20,114	\$ 203,085	\$ -	\$ 4,649	\$ 391,560	\$ 103,979	\$ 85,258	\$ 113,725
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	8,236	-	-	-	-	-	-	-
Charges for services	-	-	-	38,255	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	440,210	-	-	-
Other receipts	28	304	594,189	-	2,815	190,149	50	100
Total receipts	8,264	304	594,189	38,255	443,025	190,149	50	100
Disbursements:								
Personal services	-	-	594,189	-	91,527	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	37,637	3,080	-	-	-
Debt service - principal and interest	-	-	-	-	-	180,637	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	202,938	-	-	-
Other disbursements	-	-	-	-	151,197	-	-	-
Total disbursements	-	-	594,189	37,637	448,742	180,637	-	-
Excess (deficiency) of receipts over disbursements	8,264	304	-	618	(5,717)	9,512	50	100
Cash and investments - ending	\$ 28,378	\$ 203,389	\$ -	\$ 5,267	\$ 385,843	\$ 113,491	\$ 85,308	\$ 113,825

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

	Wastewater Utility Debt Service Reserve	Water Utility Operating	Water Utility Bond and Interest	Water Utility Depreciation	Water Utility Customer Deposit	Water Utility Debt Service Reserve	Totals
Cash and investments - beginning	\$ 186,232	\$ 98,134	\$ -	\$ 42,374	\$ 9,675	\$ 76,159	\$ 3,110,928
Receipts:							
Taxes	-	-	-	-	-	-	827,816
Licenses and permits	-	-	-	-	-	-	847
Intergovernmental	-	-	-	-	-	-	176,252
Charges for services	-	-	-	-	-	-	109,953
Fines and forfeits	-	-	-	-	-	-	8,026
Utility fees	-	286,682	-	-	-	-	726,892
Other receipts	175	12,818	72,750	40	3,900	75	883,660
Total receipts	175	299,500	72,750	40	3,900	75	2,733,446
Disbursements:							
Personal services	-	71,136	-	-	-	-	1,133,451
Supplies	-	-	-	-	-	-	52,187
Other services and charges	-	4,273	-	-	-	-	491,055
Debt service - principal and interest	-	-	72,750	-	-	-	254,087
Capital outlay	-	-	-	-	-	-	1,187,792
Utility operating expenses	-	158,953	-	-	-	-	361,891
Other disbursements	-	72,750	-	-	8,025	-	233,490
Total disbursements	-	307,112	72,750	-	8,025	-	3,713,953
Excess (deficiency) of receipts over disbursements	175	(7,612)	-	40	(4,125)	75	(980,507)
Cash and investments - ending	\$ 186,407	\$ 90,522	\$ -	\$ 42,414	\$ 5,550	\$ 76,234	\$ 2,130,421

TOWN OF ASHLEY
 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 Education	Riverboat	Parks & Recreation	Rainy Day	Levy Excess
Cash and investments - beginning	\$ 256,591	\$ 25,449	\$ 15,707	\$ 600	\$ 46,315	\$ 8,827	\$ 53,510	\$ -
Receipts:								
Taxes	393,243	107,110	-	-	-	-	-	-
Licenses and permits	491	-	-	40	-	-	-	-
Intergovernmental	180,292	31,142	6,629	-	5,823	-	-	-
Charges for services	46,679	-	-	23	-	-	-	-
Fines and forfeits	4,705	-	-	490	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	3,978	40	30	2	54	16	56	3,978
Total receipts	<u>629,388</u>	<u>138,292</u>	<u>6,659</u>	<u>555</u>	<u>5,877</u>	<u>16</u>	<u>56</u>	<u>3,978</u>
Disbursements:								
Personal services	366,814	31,234	-	-	-	-	-	-
Supplies	47,654	12,411	-	-	-	-	-	-
Other services and charges	250,417	77,297	7,300	133	-	-	-	-
Debt service - principal and interest	1,522	-	-	-	-	-	-	-
Capital outlay	93,264	-	-	-	10,200	2,500	5,000	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	3,978	-	-	-	-	-	-	-
Total disbursements	<u>763,649</u>	<u>120,942</u>	<u>7,300</u>	<u>133</u>	<u>10,200</u>	<u>2,500</u>	<u>5,000</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(134,261)</u>	<u>17,350</u>	<u>(641)</u>	<u>422</u>	<u>(4,323)</u>	<u>(2,484)</u>	<u>(4,944)</u>	<u>3,978</u>
Cash and investments - ending	<u>\$ 122,330</u>	<u>\$ 42,799</u>	<u>\$ 15,066</u>	<u>\$ 1,022</u>	<u>\$ 41,992</u>	<u>\$ 6,343</u>	<u>\$ 48,566</u>	<u>\$ 3,978</u>

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

	Tax Increment Financing	Cumulative Capital Improvement	Cumulative Capital Development	Economic Development Income Tax	Grant Fund	In Office Cash	Operation Pull Over	Fire Fighting
Cash and investments - beginning	\$ 131,044	\$ 31,831	\$ 74,509	\$ 137,723	\$ -	\$ 25	\$ -	\$ 11,662
Receipts:								
Taxes	402,745	-	14,879	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	2,607	703	55,874	-	-	-	-
Charges for services	-	-	-	-	-	-	1,830	2,624
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	301	40	132	166	3,500	-	-	18
Total receipts	<u>403,046</u>	<u>2,647</u>	<u>15,714</u>	<u>56,040</u>	<u>3,500</u>	<u>-</u>	<u>1,830</u>	<u>2,642</u>
Disbursements:								
Personal services	-	-	-	-	-	-	1,830	-
Supplies	-	-	-	-	-	-	-	2,157
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	82,204	34,247	49,500	52,764	-	-	-	4,500
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>82,204</u>	<u>34,247</u>	<u>49,500</u>	<u>52,764</u>	<u>-</u>	<u>-</u>	<u>1,830</u>	<u>6,657</u>
Excess (deficiency) of receipts over disbursements	<u>320,842</u>	<u>(31,600)</u>	<u>(33,786)</u>	<u>3,276</u>	<u>3,500</u>	<u>-</u>	<u>-</u>	<u>(4,015)</u>
Cash and investments - ending	<u>\$ 451,886</u>	<u>\$ 231</u>	<u>\$ 40,723</u>	<u>\$ 140,999</u>	<u>\$ 3,500</u>	<u>\$ 25</u>	<u>\$ -</u>	<u>\$ 7,647</u>

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

	Local Option Income Tax	Major Moves	Payroll	Trash Utility Operating	Wastewater Utility Operating	Wastewater Utility Bond and Interest	Wastewater Utility Depreciation	Wastewater Utility Equipment Replacement
Cash and investments - beginning	\$ 28,378	\$ 203,389	\$ -	\$ 5,267	\$ 385,843	\$ 113,491	\$ 85,308	\$ 113,825
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	10,062	-	-	-	-	-	-	-
Charges for services	-	-	-	40,375	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	459,667	-	-	-
Other receipts	38	381	618,300	-	2,023	141,050	62	100
Total receipts	10,100	381	618,300	40,375	461,690	141,050	62	100
Disbursements:								
Personal services	-	-	431,021	-	101,205	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	187,279	38,369	6,706	-	-	-
Debt service - principal and interest	-	-	-	-	-	179,600	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	233,236	-	-	-
Other disbursements	-	-	-	-	101,807	-	-	-
Total disbursements	-	-	618,300	38,369	442,954	179,600	-	-
Excess (deficiency) of receipts over disbursements	10,100	381	-	2,006	18,736	(38,550)	62	100
Cash and investments - ending	\$ 38,478	\$ 203,770	\$ -	\$ 7,273	\$ 404,579	\$ 74,941	\$ 85,370	\$ 113,925

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

	Wastewater Utility Debt Service Reserve	Water Utility Operating	Water Utility Bond and Interest	Water Utility Depreciation	Water Utility Customer Deposit	Water Utility Debt Service Reserve	Totals
Cash and investments - beginning	\$ 186,407	\$ 90,522	\$ -	\$ 42,414	\$ 5,550	\$ 76,234	\$ 2,130,421
Receipts:							
Taxes	-	-	-	-	-	-	917,977
Licenses and permits	-	-	-	-	-	-	531
Intergovernmental	-	-	-	-	-	-	293,132
Charges for services	-	-	-	-	-	-	91,531
Fines and forfeits	-	-	-	-	-	-	5,195
Utility fees	-	308,102	-	-	-	-	767,769
Other receipts	180	214	72,995	40	4,200	75	851,969
Total receipts	180	308,316	72,995	40	4,200	75	2,928,104
Disbursements:							
Personal services	-	64,455	-	-	-	-	996,559
Supplies	-	-	-	-	-	-	62,222
Other services and charges	-	3,195	-	-	-	-	570,696
Debt service - principal and interest	-	-	72,995	-	-	-	254,117
Capital outlay	-	-	-	-	-	-	334,179
Utility operating expenses	-	125,330	-	-	-	-	358,566
Other disbursements	-	72,995	-	-	3,525	-	182,305
Total disbursements	-	265,975	72,995	-	3,525	-	2,758,644
Excess (deficiency) of receipts over disbursements	180	42,341	-	40	675	75	169,460
Cash and investments - ending	\$ 186,587	\$ 132,863	\$ -	\$ 42,454	\$ 6,225	\$ 76,309	\$ 2,299,881

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

	General	Motor Vehicle Highway	Local Road and Street	Law Enforcement Continuing Education	Riverboat	Parks & Recreation	Rainy Day	Levy Excess
Cash and investments - beginning	\$ 122,330	\$ 42,799	\$ 15,066	\$ 1,022	\$ 41,992	\$ 6,343	\$ 48,566	\$ 3,978
Receipts:								
Taxes	337,720	92,498	-	-	-	-	-	-
Licenses and permits	384	-	-	120	-	-	-	-
Intergovernmental	173,038	33,256	6,568	-	5,823	-	-	-
Charges for services	60,819	-	-	141	-	-	-	-
Fines and forfeits	4,099	-	-	428	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	18,406	63	16	1	45	632	53	-
Total receipts	<u>594,466</u>	<u>125,817</u>	<u>6,584</u>	<u>690</u>	<u>5,868</u>	<u>632</u>	<u>53</u>	<u>-</u>
Disbursements:								
Personal services	350,580	45,689	-	-	-	-	-	-
Supplies	45,657	8,561	-	-	-	-	-	-
Other services and charges	241,788	62,053	16,200	802	-	-	-	-
Debt service - principal and interest	1,198	-	-	-	-	-	-	-
Capital outlay	61,295	-	-	-	-	2,550	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	801	-	-	-	-	-	-	3,978
Total disbursements	<u>701,319</u>	<u>116,303</u>	<u>16,200</u>	<u>802</u>	<u>-</u>	<u>2,550</u>	<u>-</u>	<u>3,978</u>
Excess (deficiency) of receipts over disbursements	<u>(106,853)</u>	<u>9,514</u>	<u>(9,616)</u>	<u>(112)</u>	<u>5,868</u>	<u>(1,918)</u>	<u>53</u>	<u>(3,978)</u>
Cash and investments - ending	<u>\$ 15,477</u>	<u>\$ 52,313</u>	<u>\$ 5,450</u>	<u>\$ 910</u>	<u>\$ 47,860</u>	<u>\$ 4,425</u>	<u>\$ 48,619</u>	<u>\$ -</u>

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

	Tax Increment Financing	Cumulative Capital Improvement	Cumulative Capital Development	Economic Development Income Tax	Grant Fund	In Office Cash	Operation Pull Over	Fire Fighting
Cash and investments - beginning	\$ 451,886	\$ 231	\$ 40,723	\$ 140,999	\$ 3,500	\$ 25	\$ -	\$ 7,647
Receipts:								
Taxes	689,233	-	12,670	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	2,639	641	53,584	-	-	-	-
Charges for services	-	-	-	-	-	-	2,640	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	659	-	64	174	5,955	-	-	8
Total receipts	689,892	2,639	13,375	53,758	5,955	-	2,640	8
Disbursements:								
Personal services	-	-	-	-	-	-	2,640	-
Supplies	-	-	-	-	-	-	-	1,475
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	551,718	1,810	-	75,065	5,750	-	-	3,200
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	551,718	1,810	-	75,065	5,750	-	2,640	4,675
Excess (deficiency) of receipts over disbursements	138,174	829	13,375	(21,307)	205	-	-	(4,667)
Cash and investments - ending	\$ 590,060	\$ 1,060	\$ 54,098	\$ 119,692	\$ 3,705	\$ 25	\$ -	\$ 2,980

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

	Local Option Income Tax	Major Moves	Payroll	Trash Utility Operating	Wastewater Utility Operating	Wastewater Utility Bond and Interest	Wastewater Utility Depreciation	Wastewater Utility Equipment Replacement
Cash and investments - beginning	\$ 38,478	\$ 203,770	\$ -	\$ 7,273	\$ 404,579	\$ 74,941	\$ 85,370	\$ 113,925
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	11,289	-	-	-	-	-	-	-
Charges for services	-	-	-	39,902	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	447,702	-	-	-
Other receipts	40	205	654,652	-	3,764	180,868	75	105
Total receipts	11,329	205	654,652	39,902	451,466	180,868	75	105
Disbursements:								
Personal services	-	-	467,562	-	109,164	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	16,975	-	187,090	39,168	2,591	-	-	-
Debt service - principal and interest	-	-	-	-	-	180,466	-	-
Capital outlay	-	-	-	-	-	-	-	9,482
Utility operating expenses	-	-	-	-	268,296	-	-	-
Other disbursements	-	-	-	-	141,625	-	-	-
Total disbursements	16,975	-	654,652	39,168	521,676	180,466	-	9,482
Excess (deficiency) of receipts over disbursements	(5,646)	205	-	734	(70,210)	402	75	(9,377)
Cash and investments - ending	\$ 32,832	\$ 203,975	\$ -	\$ 8,007	\$ 334,369	\$ 75,343	\$ 85,445	\$ 104,548

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

	Wastewater Utility Debt Service Reserve	Water Utility Operating	Water Utility Bond and Interest	Water Utility Depreciation	Water Utility Customer Deposit	Water Utility Debt Service Reserve	Totals
Cash and investments - beginning	\$ 186,587	\$ 132,863	\$ -	\$ 42,454	\$ 6,225	\$ 76,309	\$ 2,299,881
Receipts:							
Taxes	-	-	-	-	-	-	1,132,121
Licenses and permits	-	-	-	-	-	-	504
Intergovernmental	-	-	-	-	-	-	286,838
Charges for services	-	-	-	-	-	-	103,502
Fines and forfeits	-	-	-	-	-	-	4,527
Utility fees	-	305,084	-	-	-	-	752,786
Other receipts	180	7,816	73,150	25	5,050	75	952,081
Total receipts	180	312,900	73,150	25	5,050	75	3,232,359
Disbursements:							
Personal services	-	64,931	-	-	-	-	1,040,566
Supplies	-	-	-	-	-	-	55,693
Other services and charges	-	2,287	-	-	-	-	568,954
Debt service - principal and interest	-	-	73,150	-	-	-	254,814
Capital outlay	-	-	-	-	-	-	710,870
Utility operating expenses	-	195,981	-	-	-	-	464,277
Other disbursements	-	73,150	-	-	3,500	-	223,054
Total disbursements	-	336,349	73,150	-	3,500	-	3,318,228
Excess (deficiency) of receipts over disbursements	180	(23,449)	-	25	1,550	75	(85,869)
Cash and investments - ending	\$ 186,767	\$ 109,414	\$ -	\$ 42,479	\$ 7,775	\$ 76,384	\$ 2,214,012

TOWN OF ASHLEY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	General	Motor Vehicle Highway	Local Road and Street	Law Enforcement Continuing Education	Riverboat	Parks & Recreation	Rainy Day	Levy Excess
Cash and investments - beginning	\$ 15,477	\$ 52,313	\$ 5,450	\$ 910	\$ 47,860	\$ 4,425	\$ 48,619	\$ -
Receipts:								
Taxes	427,785	80,498	-	-	-	-	-	-
Licenses and permits	479	-	-	50	-	-	-	-
Intergovernmental	185,088	38,970	6,673	-	5,824	-	-	42
Charges for services	66,671	-	-	444	-	-	-	-
Fines and forfeits	7,358	-	-	487	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	5,038	38	12	2	64	457	63	-
Total receipts	<u>692,419</u>	<u>119,506</u>	<u>6,685</u>	<u>983</u>	<u>5,888</u>	<u>457</u>	<u>63</u>	<u>42</u>
Disbursements:								
Personal services	257,162	57,783	-	-	-	-	-	-
Supplies	45,731	12,683	-	-	-	-	-	-
Other services and charges	250,085	64,707	10,250	327	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	14,040	-	-	-	13,700	3,200	8,600	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>567,018</u>	<u>135,173</u>	<u>10,250</u>	<u>327</u>	<u>13,700</u>	<u>3,200</u>	<u>8,600</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>125,401</u>	<u>(15,667)</u>	<u>(3,565)</u>	<u>656</u>	<u>(7,812)</u>	<u>(2,743)</u>	<u>(8,537)</u>	<u>42</u>
Cash and investments - ending	<u>\$ 140,878</u>	<u>\$ 36,646</u>	<u>\$ 1,885</u>	<u>\$ 1,566</u>	<u>\$ 40,048</u>	<u>\$ 1,682</u>	<u>\$ 40,082</u>	<u>\$ 42</u>

TOWN OF ASHLEY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Tax Increment Financing	Cumulative Capital Improvement	Cumulative Capital Development	Economic Development Income Tax	Grant Fund	In Office Cash	Operation Pull Over	Fire Fighting
Cash and investments - beginning	\$ 590,060	\$ 1,060	\$ 54,098	\$ 119,692	\$ 3,705	\$ 25	\$ -	\$ 2,980
Receipts:								
Taxes	1,376,685	-	14,015	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	2,600	664	64,312	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	8,715
Utility fees	-	-	-	-	-	-	-	-
Other receipts	937	1	84	204	5,655	-	-	6
Total receipts	<u>1,377,622</u>	<u>2,601</u>	<u>14,763</u>	<u>64,516</u>	<u>5,655</u>	<u>-</u>	<u>-</u>	<u>8,721</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	1,796
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	1,167,117	2,494	15,900	22,152	4,300	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>1,167,117</u>	<u>2,494</u>	<u>15,900</u>	<u>22,152</u>	<u>4,300</u>	<u>-</u>	<u>-</u>	<u>1,796</u>
Excess (deficiency) of receipts over disbursements	<u>210,505</u>	<u>107</u>	<u>(1,137)</u>	<u>42,364</u>	<u>1,355</u>	<u>-</u>	<u>-</u>	<u>6,925</u>
Cash and investments - ending	<u>\$ 800,565</u>	<u>\$ 1,167</u>	<u>\$ 52,961</u>	<u>\$ 162,056</u>	<u>\$ 5,060</u>	<u>\$ 25</u>	<u>\$ -</u>	<u>\$ 9,905</u>

TOWN OF ASHLEY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Local Option Income Tax	Major Moves	Payroll	Trash Utility Operating	Wastewater Utility Operating	Wastewater Utility Bond and Interest	Wastewater Utility Depreciation	Wastewater Utility Equipment Replacement
Cash and investments - beginning	\$ 32,832	\$ 203,975	\$ -	\$ 8,007	\$ 334,369	\$ 75,343	\$ 85,445	\$ 104,548
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	10,700	-	-	-	-	-	-	-
Charges for services	-	-	-	38,592	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	437,271	-	-	-
Other receipts	6	192	595,033	-	1,528	104,858	79	124
Total receipts	10,706	192	595,033	38,592	438,799	104,858	79	124
Disbursements:								
Personal services	-	-	420,485	-	85,959	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	40,842	-	174,548	38,848	3,084	-	-	-
Debt service - principal and interest	-	-	-	-	-	180,201	-	-
Capital outlay	-	200,000	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	378,934	-	-	-
Other disbursements	-	-	-	-	65,472	-	-	-
Total disbursements	40,842	200,000	595,033	38,848	533,449	180,201	-	-
Excess (deficiency) of receipts over disbursements	(30,136)	(199,808)	-	(256)	(94,650)	(75,343)	79	124
Cash and investments - ending	\$ 2,696	\$ 4,167	\$ -	\$ 7,751	\$ 239,719	\$ -	\$ 85,524	\$ 104,672

TOWN OF ASHLEY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Wastewater Utility Debt Service Reserve	Water Utility Operating	Water Utility Bond and Interest	Water Utility Depreciation	Water Utility Customer Deposit	Water Utility Debt Service Reserve	Totals
Cash and investments - beginning	\$ 186,767	\$ 109,414	\$ -	\$ 42,479	\$ 7,775	\$ 76,384	\$ 2,214,012
Receipts:							
Taxes	-	-	-	-	-	-	1,898,983
Licenses and permits	-	-	-	-	-	-	529
Intergovernmental	-	-	-	-	-	-	314,873
Charges for services	-	-	-	-	-	-	105,707
Fines and forfeits	-	-	-	-	-	-	16,560
Utility fees	-	313,721	-	-	-	-	750,992
Other receipts	224	205	73,215	38	4,800	75	792,938
Total receipts	224	313,926	73,215	38	4,800	75	3,880,582
Disbursements:							
Personal services	-	72,025	-	-	-	-	893,414
Supplies	-	-	-	-	-	-	60,210
Other services and charges	-	2,865	-	-	-	-	585,556
Debt service - principal and interest	-	-	73,215	-	-	-	253,416
Capital outlay	-	-	-	-	-	-	1,451,503
Utility operating expenses	-	171,995	-	-	-	-	550,929
Other disbursements	-	73,215	-	-	4,175	-	142,862
Total disbursements	-	320,100	73,215	-	4,175	-	3,937,890
Excess (deficiency) of receipts over disbursements	224	(6,174)	-	38	625	75	(57,308)
Cash and investments - ending	\$ 186,991	\$ 103,240	\$ -	\$ 42,517	\$ 8,400	\$ 76,459	\$ 2,156,704

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TOWN OF ASHLEY
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2014

Government or Enterprise	Accounts Payable	Accounts Receivable
Trash	\$ -	\$ 2,961
Wastewater	-	5,496
Water	-	186
Totals	\$ -	\$ 8,643

TOWN OF ASHLEY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2014

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater:			
Revenue bonds	Sewer Treatment Improvements	\$ 2,020,000	\$ 117,603
Revenue bonds	Sewer Treatment Improvements	<u>120,000</u>	<u>61,200</u>
Total Wastewater		<u>2,140,000</u>	<u>178,803</u>
Water:			
Revenue bonds	Water Treatment Improvements	<u>582,000</u>	<u>73,190</u>
Totals		<u>\$ 2,722,000</u>	<u>\$ 251,993</u>

TOWN OF ASHLEY
SCHEDULE OF CAPITAL ASSETS
December 31, 2014

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	\$ 79,684
Infrastructure	1,090,499
Buildings	2,452,442
Improvements other than buildings	249,224
Machinery, equipment, and vehicles	748,355
Total governmental activities	4,620,204
Wastewater:	
Land	5,926
Infrastructure	1,819,348
Buildings	3,372,700
Machinery, equipment, and vehicles	829,307
Total Wastewater	6,027,281
Water:	
Land	10,933
Infrastructure	2,043,599
Buildings	1,813,592
Machinery, equipment, and vehicles	250,785
Total Water	4,118,909
Total capital assets	\$ 14,766,394

OTHER REPORTS

In addition to this report, other reports may have been issued for the Town. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/> .