

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

FINANCIAL STATEMENTS
EXAMINATION REPORT
OF

TOWN OF CLAYPOOL
KOSCIUSKO COUNTY, INDIANA

January 1, 2012 to December 31, 2014



FILED
02/26/2016

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Accountant's Report.....	3
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	6-7
Notes to Financial Statements.....	8-11
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	14-20
Schedule of Payables and Receivables	21
Schedule of Leases and Debt	22
Schedule of Capital Assets.....	23
Other Reports.....	24

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Miccah Shepherd	01-01-12 to 10-06-12
	(Vacant)	10-07-12 to 10-18-12
	Connie Morgan	10-19-12 to 12-31-15
President of the Town Council	Niki L. Miller	01-01-12 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 CLAYPOOL, KOSCIUSKO COUNTY, INDIANA

We were engaged to examine the accompanying financial statements of the Town of Claypool (Town), for the period of January 1, 2012 to December 31, 2014. The financial statements are the responsibility of the Town's management.

The Town did not properly maintain accounting records. The Town's records do not permit the application of other examination procedures to ascertain if the financial statements are fairly stated.

Since the Town did not properly maintain accounting records and we were not able to apply other examination procedures to satisfy ourselves as to whether the financial statements are fairly stated, the scope of our work was not sufficient to enable us to express, and we do not express, an opinion on these financial statements.

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 and, accordingly, we express no opinion on them.

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

November 17, 2015

(This page intentionally left blank.)

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 CLAYPOOL
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2012

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12
General	\$ (8,374)	\$ 253,117	\$ 245,785	\$ (1,042)
Motor Vehicle Highway	18,004	34,827	50,881	1,950
Local Road & Street	13,272	4,407	-	17,679
Rainy Day	33,164	-	-	33,164
TIF 1	48,026	14,344	23,553	38,817
CCIF	8,185	539	-	8,724
CEDIT	29,398	27,126	707	55,817
Grant Account #1145	(22,830)	22,830	-	-
Cemetery	26,339	8,155	1,857	32,637
Grant-Planning	505	-	-	505
Continuing Education	195	-	-	195
TIF 2	46,882	13,236	24,287	35,831
Payroll	188,583	234,825	403,099	20,309
Sewage Utility Operating	141,209	121,347	152,263	110,293
Sewage Utility Bond & Interest	(57,673)	57,673	-	-
Sewage Utility Debt Reserve	49,208	-	49,208	-
Water Utility Operating	53,681	260,761	243,576	70,866
Water Utility Depreciation	115	4,816	4,816	115
Water Utility Meter Deposit	12,368	935	174	13,129
Totals	<u>\$ 580,257</u>	<u>\$ 1,058,938</u>	<u>\$ 1,200,206</u>	<u>\$ 438,989</u>

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

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

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
General	\$ (1,043)	\$ 197,297	\$ 151,988	\$ 44,266	\$ 200,349	\$ 183,037	\$ 61,578
Motor Vehicle Highway	1,949	30,125	22,546	9,528	27,899	23,233	14,194
Local Road & Street	17,679	12,423	27,429	2,673	13,658	6,420	9,911
Rainy Day	33,164	-	-	33,164	1,500	32,017	2,647
TIF 1	38,816	14,336	35,293	17,859	12,484	6,376	23,967
CCIF	8,723	898	-	9,621	1,140	3,442	7,319
CEDIT	55,816	22,374	-	78,190	24,408	53,813	48,785
Cemetery	32,637	2,225	885	33,977	5,250	5,273	33,954
Grant-Planning	505	-	505	-	-	-	-
Continuing Education	195	190	-	385	100	-	485
TIF 2	35,832	13,236	34,567	14,501	9,204	28,337	(4,632)
Payroll	20,309	141,210	153,340	8,179	223,258	225,234	6,203
Sewage Utility Operating	110,293	148,536	189,427	69,402	126,665	175,780	20,287
Water Utility Operating	70,866	213,077	245,809	38,134	242,839	264,152	16,821
Water Utility Depreciation	115	-	-	115	59	-	174
Water Utility Meter Deposit	13,129	975	1,366	12,738	1,975	600	14,113
Totals	\$ 438,985	\$ 796,902	\$ 863,155	\$ 372,732	\$ 890,788	\$ 1,007,714	\$ 255,806

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

TOWN OF CLAYPOOL
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 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 CLAYPOOL
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

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

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

Penalties which include fees received for late payments.

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

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

Personal services include outflows for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies which include articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges which include, but are not limited to: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

TOWN OF CLAYPOOL
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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

TOWN OF CLAYPOOL
NOTES TO FINANCIAL STATEMENTS
(Continued)

property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

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

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. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of uncorrected posting errors.

(This page intentionally left blank.)

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 CLAYPOOL
 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 & Street	Rainy Day	TIF 1	CCIF	CEDIT
Cash and investments - beginning	\$ (8,374)	\$ 18,004	\$ 13,272	\$ 33,164	\$ 48,026	\$ 8,185	\$ 29,398
Receipts:							
Taxes	90,324	12,190	356	-	7,380	-	26,419
Intergovernmental	33,636	2,533	4,051	-	-	539	-
Charges for services	22,600	19,268	-	-	23	-	-
Fines and forfeits	50	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	106,507	836	-	-	6,941	-	707
Total receipts	<u>253,117</u>	<u>34,827</u>	<u>4,407</u>	<u>-</u>	<u>14,344</u>	<u>539</u>	<u>27,126</u>
Disbursements:							
Personal services	60,178	29,839	-	-	-	-	-
Supplies	45,375	3,639	-	-	-	-	-
Other services and charges	135,409	17,403	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	4,823	-	-	-	23,553	-	707
Total disbursements	<u>245,785</u>	<u>50,881</u>	<u>-</u>	<u>-</u>	<u>23,553</u>	<u>-</u>	<u>707</u>
Excess (deficiency) of receipts over disbursements	<u>7,332</u>	<u>(16,054)</u>	<u>4,407</u>	<u>-</u>	<u>(9,209)</u>	<u>539</u>	<u>26,419</u>
Cash and investments - ending	<u>\$ (1,042)</u>	<u>\$ 1,950</u>	<u>\$ 17,679</u>	<u>\$ 33,164</u>	<u>\$ 38,817</u>	<u>\$ 8,724</u>	<u>\$ 55,817</u>

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

	Grant Account #1145	Cemetery	Grant-Planning	Continuing Education	TIF 2	Payroll	Sewage Utility Operating
Cash and investments - beginning	\$ (22,830)	\$ 26,339	\$ 505	\$ 195	\$ 46,882	\$ 188,583	\$ 141,209
Receipts:							
Taxes	-	-	-	-	6,609	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	8,155	-	-	18	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	74,712
Penalties	-	-	-	-	-	-	954
Other receipts	22,830	-	-	-	6,609	234,825	45,681
Total receipts	<u>22,830</u>	<u>8,155</u>	<u>-</u>	<u>-</u>	<u>13,236</u>	<u>234,825</u>	<u>121,347</u>
Disbursements:							
Personal services	-	-	-	-	-	142,206	77,027
Supplies	-	-	-	-	-	-	-
Other services and charges	-	1,857	-	-	-	6,092	4,723
Capital outlay	-	-	-	-	-	-	14,639
Utility operating expenses	-	-	-	-	-	-	55,874
Other disbursements	-	-	-	-	24,287	254,801	-
Total disbursements	<u>-</u>	<u>1,857</u>	<u>-</u>	<u>-</u>	<u>24,287</u>	<u>403,099</u>	<u>152,263</u>
Excess (deficiency) of receipts over disbursements	<u>22,830</u>	<u>6,298</u>	<u>-</u>	<u>-</u>	<u>(11,051)</u>	<u>(168,274)</u>	<u>(30,916)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 32,637</u>	<u>\$ 505</u>	<u>\$ 195</u>	<u>\$ 35,831</u>	<u>\$ 20,309</u>	<u>\$ 110,293</u>

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

	Sewage Utility Bond & Interest	Sewage Utility Debt Reserve	Water Utility Operating	Water Utility Depreciation	Water Utility Meter Deposit	Totals
Cash and investments - beginning	\$ (57,673)	\$ 49,208	\$ 53,681	\$ 115	\$ 12,368	\$ 580,257
Receipts:						
Taxes	-	-	-	-	-	143,278
Intergovernmental	-	-	-	-	-	40,759
Charges for services	-	-	-	-	-	50,064
Fines and forfeits	-	-	-	-	-	50
Utility fees	-	-	188,552	-	690	263,954
Penalties	-	-	-	-	-	954
Other receipts	57,673	-	72,209	4,816	245	559,879
Total receipts	<u>57,673</u>	<u>-</u>	<u>260,761</u>	<u>4,816</u>	<u>935</u>	<u>1,058,938</u>
Disbursements:						
Personal services	-	-	40,528	-	-	349,778
Supplies	-	-	-	-	-	49,014
Other services and charges	-	-	20,731	-	-	186,215
Capital outlay	-	-	2,078	-	-	16,717
Utility operating expenses	-	49,208	28,417	-	-	133,499
Other disbursements	-	-	151,822	4,816	174	464,983
Total disbursements	<u>-</u>	<u>49,208</u>	<u>243,576</u>	<u>4,816</u>	<u>174</u>	<u>1,200,206</u>
Excess (deficiency) of receipts over disbursements	<u>57,673</u>	<u>(49,208)</u>	<u>17,185</u>	<u>-</u>	<u>761</u>	<u>(141,268)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 70,866</u>	<u>\$ 115</u>	<u>\$ 13,129</u>	<u>\$ 438,989</u>

TOWN OF CLAYPOOL
 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 & Street	Rainy Day	TIF 1	CCIF	CEDIT	Cemetery	Grant-Planning
Cash and investments - beginning	\$ (1,043)	\$ 1,949	\$ 17,679	\$ 33,164	\$ 38,816	\$ 8,723	\$ 55,816	\$ 32,637	\$ 505
Receipts:									
Taxes	65,940	8,333	-	-	14,321	-	22,374	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	80,592	6,967	2,423	-	-	898	-	-	-
Charges for services	8,980	-	-	-	-	-	-	2,225	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	41,785	14,825	10,000	-	15	-	-	-	-
Total receipts	197,297	30,125	12,423	-	14,336	898	22,374	2,225	-
Disbursements:									
Personal services	90,563	16,967	-	-	10,000	-	-	-	-
Supplies	7,527	5,579	-	-	1,740	-	-	-	505
Other services and charges	53,898	-	12,429	-	-	-	-	885	-
Capital outlay	-	-	15,000	-	23,553	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	151,988	22,546	27,429	-	35,293	-	-	885	505
Excess (deficiency) of receipts over disbursements	45,309	7,579	(15,006)	-	(20,957)	898	22,374	1,340	(505)
Cash and investments - ending	\$ 44,266	\$ 9,528	\$ 2,673	\$ 33,164	\$ 17,859	\$ 9,621	\$ 78,190	\$ 33,977	\$ -

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

	Continuing Education	TIF 2	Payroll	Sewage Utility Operating	Water Utility Operating	Water Utility Depreciation	Water Utility Meter Deposit	Totals
Cash and investments - beginning	\$ 195	\$ 35,832	\$ 20,309	\$ 110,293	\$ 70,866	\$ 115	\$ 13,129	\$ 438,985
Receipts:								
Taxes	-	13,218	-	-	-	-	-	124,186
Licenses and permits	190	-	-	-	-	-	-	190
Intergovernmental	-	-	-	-	-	-	-	90,880
Charges for services	-	-	-	-	-	-	-	11,205
Utility fees	-	-	-	148,536	213,070	-	975	362,581
Other receipts	-	18	141,210	-	7	-	-	207,860
Total receipts	190	13,236	141,210	148,536	213,077	-	975	796,902
Disbursements:								
Personal services	-	-	153,340	89,821	46,214	-	-	406,905
Supplies	-	-	-	-	-	-	-	15,351
Other services and charges	-	-	-	5,623	20,706	-	-	93,541
Capital outlay	-	34,567	-	70,085	-	-	-	143,205
Utility operating expenses	-	-	-	23,898	4,212	-	-	28,110
Other disbursements	-	-	-	-	174,677	-	1,366	176,043
Total disbursements	-	34,567	153,340	189,427	245,809	-	1,366	863,155
Excess (deficiency) of receipts over disbursements	190	(21,331)	(12,130)	(40,891)	(32,732)	-	(391)	(66,253)
Cash and investments - ending	\$ 385	\$ 14,501	\$ 8,179	\$ 69,402	\$ 38,134	\$ 115	\$ 12,738	\$ 372,732

TOWN OF CLAYPOOL
 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 & Street	Rainy Day	TIF 1	CCIF	CEDIT	Cemetery	Grant-Planning
Cash and investments - beginning	\$ 44,266	\$ 9,528	\$ 2,673	\$ 33,164	\$ 17,859	\$ 9,621	\$ 78,190	\$ 33,977	\$ -
Receipts:									
Taxes	57,719	11,889	3,912	-	9,309	-	24,408	-	-
Licenses and permits	1,475	-	-	-	-	-	-	-	-
Intergovernmental	90,808	16,010	8,439	-	-	1,140	-	-	-
Charges for services	5,166	-	-	-	-	-	-	5,250	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	45,181	-	1,307	1,500	3,175	-	-	-	-
Total receipts	200,349	27,899	13,658	1,500	12,484	1,140	24,408	5,250	-
Disbursements:									
Personal services	65,237	11,732	-	-	-	-	-	-	-
Supplies	3,687	-	-	-	6,376	2,698	-	5,218	-
Other services and charges	110,192	9,110	6,420	17	-	-	27,570	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	32,000	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	3,921	2,391	-	-	-	744	26,243	55	-
Total disbursements	183,037	23,233	6,420	32,017	6,376	3,442	53,813	5,273	-
Excess (deficiency) of receipts over disbursements	17,312	4,666	7,238	(30,517)	6,108	(2,302)	(29,405)	(23)	-
Cash and investments - ending	\$ 61,578	\$ 14,194	\$ 9,911	\$ 2,647	\$ 23,967	\$ 7,319	\$ 48,785	\$ 33,954	\$ -

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

	Continuing Education	TIF 2	Payroll	Sewage Utility Operating	Water Utility Operating	Water Utility Depreciation	Water Utility Meter Deposit	Totals
Cash and investments - beginning	\$ 385	\$ 14,501	\$ 8,179	\$ 69,402	\$ 38,134	\$ 115	\$ 12,738	\$ 372,732
Receipts:								
Taxes	-	9,195	-	-	-	-	-	116,432
Licenses and permits	100	-	-	-	-	-	-	1,575
Intergovernmental	-	-	-	-	-	-	-	116,397
Charges for services	-	-	-	-	-	-	-	10,416
Utility fees	-	-	-	21,832	242,825	-	1,975	266,632
Other receipts	-	9	223,258	104,833	14	59	-	379,336
Total receipts	100	9,204	223,258	126,665	242,839	59	1,975	890,788
Disbursements:								
Personal services	-	-	-	70,396	69,962	-	-	217,327
Supplies	-	-	-	-	-	-	-	17,979
Other services and charges	-	2,264	-	6,124	5,746	-	-	167,443
Debt service - principal and interest	-	10,721	-	-	-	-	-	10,721
Capital outlay	-	15,352	-	55,293	2,275	-	-	104,920
Utility operating expenses	-	-	-	43,967	67,788	-	-	111,755
Other disbursements	-	-	225,234	-	118,381	-	600	377,569
Total disbursements	-	28,337	225,234	175,780	264,152	-	600	1,007,714
Excess (deficiency) of receipts over disbursements	100	(19,133)	(1,976)	(49,115)	(21,313)	59	1,375	(116,926)
Cash and investments - ending	\$ 485	\$ (4,632)	\$ 6,203	\$ 20,287	\$ 16,821	\$ 174	\$ 14,113	\$ 255,806

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 2,664	\$ -
Wastewater	-	6,990
Water	-	8,096
	-	8,096
Totals	\$ 2,664	\$ 15,086

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

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities: Notes and loans payable	2015 police car	\$ 20,732	\$ 10,721
Wastewater: Notes and loans payable	lease for mobile office at wastewater plant	48,148	12,657
Totals		<u>\$ 68,880</u>	<u>\$ 23,378</u>

TOWN OF CLAYPOOL
 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	\$ 256,500
Buildings	66,600
Machinery, equipment, and vehicles	142,285
Books and other	5,000
Total governmental activities	470,385
Wastewater:	
Land	134,600
Infrastructure	1,500,000
Buildings	60,500
Machinery, equipment, and vehicles	39,611
Books and other	15,000
Total Wastewater	1,749,711
Water:	
Land	15,500
Infrastructure	2,315,577
Machinery, equipment, and vehicles	52,700
Books and other	10,000
Total Water	2,393,777
Total capital assets	\$ 4,613,873

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/>.