

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF SWAYZEE

GRANT COUNTY, INDIANA

January 1, 2012 to December 31, 2014



**FILED**  
07/29/2016



## 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 - Unexamined:	
Combining Schedules of Receipts, Disbursements, and Cash and	
Investment Balances - Regulatory Basis .....	15-23
Other Reports.....	24

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Susan J. Piper Brian Hall	01-01-12 to 12-31-15 01-01-16 to 12-31-19
President of the Town Council	Brian Hall Nate Foster	01-01-12 to 12-31-13 01-01-14 to 12-31-16
Superintendent of Utilities	Wayne Carmack	01-01-12 to 12-31-16



**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](http://www.in.gov/sboa)

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF SWAYZEE, GRANT COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Swayzee (Town), for the period of January 1, 2012 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, 2012 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, 2012 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, 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

May 24, 2016

(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 SWAYZEE  
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	\$ 88,661	\$ 173,068	\$ 156,380	\$ 105,349
Motor Vehicle Highway	41,633	65,599	55,224	52,008
Local Road And Street	9,987	8,205	4,558	13,634
Law Enforcement Continuing Ed	3,042	7,844	9,827	1,059
Riverboat	30,802	6,036	10,223	26,615
Parks And Recreation	18,495	16,087	19,015	15,567
Rainy Day	4,350	-	500	3,850
Cedit Special Revenue	3,117	8,978	7,000	5,095
Cumulative Capl Imprv Cigarette Tax	7,975	2,602	750	9,827
Park Donations	6,775	-	6,775	-
Storm Water Management	13,041	10,730	2,475	21,296
SWD	2,288	46,977	44,587	4,678
Operation Pullover	270	1,990	2,096	164
Payroll	106	178,882	178,942	46
Utility Clearance	33,822	433,313	431,131	36,004
Wastewater Utility Operating	35,986	189,917	201,808	24,095
Wastewater Util-Bond And Interest	2,317	342	-	2,659
Wastewater Utility Improvement	18,746	5,932	335	24,343
Wastewater Debt Service Reserve	96,179	7,128	6,576	96,731
Water Utility Water Tower Painting	6,123	-	-	6,123
Water Utility Operating	54,449	219,525	215,596	58,378
Water Utility Depreciation Improve	114,827	15,000	4,410	125,417
Water Utility Customer Deposit	8,535	3,580	1,850	10,265
Water Construction	-	2,805	-	2,805
Water Utility Debt Reserve	3,760	2,256	-	6,016
Water Utility Bond And Interest	16,938	15,178	15,000	17,116
Totals	<u>\$ 622,224</u>	<u>\$ 1,421,974</u>	<u>\$ 1,375,058</u>	<u>\$ 669,140</u>

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

TOWN OF SWAYZEE  
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	12-31-14		
General	\$ 105,349	\$ 181,035	\$ 174,188	\$ 112,196	\$ 176,821	\$ 175,068	\$ 113,949		
Motor Vehicle Highway	52,008	72,842	58,721	66,129	74,995	28,813	112,311		
Local Road And Street	13,634	8,155	1,418	20,371	11,527	690	31,208		
Law Enforcement Continuing Ed	1,059	9,497	10,273	283	11,604	6,044	5,843		
Riverboat	26,615	5,811	4,990	27,436	6,178	3,700	29,914		
Parks And Recreation	15,567	13,096	10,872	17,791	15,675	13,758	19,708		
Rainy Day	3,850	-	-	3,850	144	-	3,994		
Cedit Special Revenue	5,095	9,242	3,000	11,337	9,228	-	20,565		
Cumulative Capl Imprv Cigarette Tax	9,827	2,633	-	12,460	2,595	6,813	8,242		
Storm Water Management	21,296	10,622	-	31,918	10,863	-	42,781		
SWD	4,678	51,743	54,509	1,912	50,922	50,617	2,217		
Operation Pullover	164	2,070	2,160	74	735	735	74		
Payroll	46	189,031	187,967	1,110	179,102	180,104	108		
Utility Clearance	36,004	10,622	-	46,626	10,863	17,182	40,307		
Wastewater Utility Operating	24,095	179,029	192,138	10,986	183,897	183,086	11,797		
Wastewater Util-Bond And Interest	2,659	1,371	-	4,030	15,913	3,026	16,917		
Wastewater Utility Improvement	24,343	5,932	-	30,275	5,932	11,880	24,327		
Wastewater Debt Service Reserve	96,731	-	4,731	92,000	-	-	92,000		
Water Utility Water Tower Painting	6,123	341	-	6,464	223	45	6,642		
Water Utility Operating	58,378	212,603	217,953	53,028	227,133	237,505	42,656		
Water Utility Depreciation Improve	125,417	9,000	-	134,417	19,202	-	153,619		
Water Utility Customer Deposit	10,265	3,228	2,035	11,458	2,552	757	13,253		
Water Construction	2,805	-	-	2,805	-	2,805	-		
Water Utility Debt Reserve	6,016	2,256	-	8,272	2,256	-	10,528		
Water Utility Bond And Interest	17,116	22,620	22,568	17,168	14,950	-	32,118		
<b>Totals</b>	<b>\$ 669,140</b>	<b>\$ 1,002,779</b>	<b>\$ 947,523</b>	<b>\$ 724,396</b>	<b>\$ 1,033,310</b>	<b>\$ 922,628</b>	<b>\$ 835,078</b>		

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

TOWN OF SWAYZEE  
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 licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF SWAYZEE  
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 these types 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, which 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 SWAYZEE  
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 SWAYZEE  
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 statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

(This page intentionally left blank.)

#### OTHER INFORMATION - UNEXAMINED

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.

(This page intentionally left blank.)

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

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Riverboat	Parks And Recreation	Rainy Day	Cedit Special Revenue	Cumulative Capl Imprv Cigarette Tax
Cash and investments - beginning	\$ 88,661	\$ 41,633	\$ 9,987	\$ 3,042	\$ 30,802	\$ 18,495	\$ 4,350	\$ 3,117	\$ 7,975
Receipts:									
Taxes	99,236	33,781	-	-	-	7,932	-	-	-
Licenses and permits	100	4,894	-	638	-	-	-	-	-
Intergovernmental	57,312	26,924	8,205	-	5,811	1,221	-	8,978	2,602
Charges for services	2,402	-	-	366	-	-	-	-	-
Fines and forfeits	-	-	-	6,092	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	14,018	-	-	748	225	6,934	-	-	-
Total receipts	<u>173,068</u>	<u>65,599</u>	<u>8,205</u>	<u>7,844</u>	<u>6,036</u>	<u>16,087</u>	<u>-</u>	<u>8,978</u>	<u>2,602</u>
Disbursements:									
Personal services	88,380	25,255	-	-	-	4,300	-	3,000	-
Supplies	2,033	-	-	7,862	-	5,523	-	-	-
Other services and charges	56,317	10,192	3,500	1,965	-	767	500	4,000	750
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	9,650	19,777	1,058	-	10,223	8,425	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	<u>156,380</u>	<u>55,224</u>	<u>4,558</u>	<u>9,827</u>	<u>10,223</u>	<u>19,015</u>	<u>500</u>	<u>7,000</u>	<u>750</u>
Excess (deficiency) of receipts over disbursements	<u>16,688</u>	<u>10,375</u>	<u>3,647</u>	<u>(1,983)</u>	<u>(4,187)</u>	<u>(2,928)</u>	<u>(500)</u>	<u>1,978</u>	<u>1,852</u>
Cash and investments - ending	<u>\$ 105,349</u>	<u>\$ 52,008</u>	<u>\$ 13,634</u>	<u>\$ 1,059</u>	<u>\$ 26,615</u>	<u>\$ 15,567</u>	<u>\$ 3,850</u>	<u>\$ 5,095</u>	<u>\$ 9,827</u>

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

	Park Donations	Storm Water Management	SWD	Operation Pullover	Payroll	Utility Clearance	Wastewater Utility Operating	Wastewater Util-Bond And Interest	Wastewater Utility Improvement
Cash and investments - beginning	\$ 6,775	\$ 13,041	\$ 2,288	\$ 270	\$ 106	\$ 33,822	\$ 35,986	\$ 2,317	\$ 18,746
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	10,730	46,977	-	-	433,313	-	-	-
Fines and forfeits	-	-	-	1,990	-	-	-	-	-
Utility fees	-	-	-	-	-	-	181,960	-	-
Other receipts	-	-	-	-	178,882	-	7,957	342	5,932
Total receipts	-	10,730	46,977	1,990	178,882	433,313	189,917	342	5,932
Disbursements:									
Personal services	-	-	-	2,096	178,942	-	38,242	-	-
Supplies	-	2,475	-	-	-	-	-	-	-
Other services and charges	-	-	44,587	-	-	431,131	9,302	-	-
Debt service - principal and interest	-	-	-	-	-	-	6,199	-	-
Capital outlay	-	-	-	-	-	-	5,980	-	335
Utility operating expenses	-	-	-	-	-	-	132,726	-	-
Other disbursements	6,775	-	-	-	-	-	9,359	-	-
Total disbursements	6,775	2,475	44,587	2,096	178,942	431,131	201,808	-	335
Excess (deficiency) of receipts over disbursements	(6,775)	8,255	2,390	(106)	(60)	2,182	(11,891)	342	5,597
Cash and investments - ending	\$ -	\$ 21,296	\$ 4,678	\$ 164	\$ 46	\$ 36,004	\$ 24,095	\$ 2,659	\$ 24,343

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

	Wastewater Debt Service Reserve	Water Utility Water Tower Painting	Water Utility Operating	Water Utility Depreciation Improve	Water Utility Customer Deposit	Water Construction	Water Utility Debt Reserve	Water Utility Bond And Interest	Totals
Cash and investments - beginning	\$ 96,179	\$ 6,123	\$ 54,449	\$ 114,827	\$ 8,535	\$ -	\$ 3,760	\$ 16,938	\$ 622,224
Receipts:									
Taxes	-	-	-	-	-	-	-	-	140,949
Licenses and permits	-	-	-	-	-	-	-	-	5,632
Intergovernmental	-	-	-	-	-	-	-	-	111,053
Charges for services	-	-	-	-	-	-	-	-	493,788
Fines and forfeits	-	-	-	-	-	-	-	-	8,082
Utility fees	-	-	219,525	15,000	3,580	-	-	15,178	435,243
Other receipts	7,128	-	-	-	-	2,805	2,256	-	227,227
Total receipts	7,128	-	219,525	15,000	3,580	2,805	2,256	15,178	1,421,974
Disbursements:									
Personal services	-	-	39,367	-	-	-	-	-	379,582
Supplies	-	-	-	-	-	-	-	-	17,893
Other services and charges	-	-	35,054	-	-	-	-	-	598,065
Debt service - principal and interest	-	-	2,256	-	-	-	-	-	8,455
Capital outlay	-	-	30,503	-	-	-	-	-	85,951
Utility operating expenses	-	-	47,092	4,410	1,850	-	-	15,000	201,078
Other disbursements	6,576	-	61,324	-	-	-	-	-	84,034
Total disbursements	6,576	-	215,596	4,410	1,850	-	-	15,000	1,375,058
Excess (deficiency) of receipts over disbursements	552	-	3,929	10,590	1,730	2,805	2,256	178	46,916
Cash and investments - ending	\$ 96,731	\$ 6,123	\$ 58,378	\$ 125,417	\$ 10,265	\$ 2,805	\$ 6,016	\$ 17,116	\$ 669,140

TOWN OF SWAYZEE  
 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 Ed	Riverboat	Parks And Recreation	Rainy Day	Cedit Special Revenue	Cumulative Capl Imprv Cigarette Tax
Cash and investments - beginning	\$ 105,349	\$ 52,008	\$ 13,634	\$ 1,059	\$ 26,615	\$ 15,567	\$ 3,850	\$ 5,095	\$ 9,827
Receipts:									
Taxes	106,657	39,463	-	-	-	11,770	-	-	-
Licenses and permits	1,163	80	-	998	-	-	-	-	-
Intergovernmental	53,554	33,299	8,155	-	5,811	1,326	-	9,242	2,633
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	8,499	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	19,661	-	-	-	-	-	-	-	-
Total receipts	181,035	72,842	8,155	9,497	5,811	13,096	-	9,242	2,633
Disbursements:									
Personal services	101,493	21,033	-	-	-	3,530	-	3,000	-
Supplies	1,897	37,651	-	5,516	-	6,025	-	-	-
Other services and charges	65,865	-	1,100	4,757	-	1,317	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	4,891	37	318	-	4,990	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	42	-	-	-	-	-	-	-	-
Total disbursements	174,188	58,721	1,418	10,273	4,990	10,872	-	3,000	-
Excess (deficiency) of receipts over disbursements	6,847	14,121	6,737	(776)	821	2,224	-	6,242	2,633
Cash and investments - ending	\$ 112,196	\$ 66,129	\$ 20,371	\$ 283	\$ 27,436	\$ 17,791	\$ 3,850	\$ 11,337	\$ 12,460

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

	Storm Water Management	SWD	Operation Pullover	Payroll	Utility Clearance	Wastewater Utility Operating	Wastewater Util-Bond And Interest	Wastewater Utility Improvement	Wastewater Debt Service Reserve
Cash and investments - beginning	\$ 21,296	\$ 4,678	\$ 164	\$ 46	\$ 36,004	\$ 24,095	\$ 2,659	\$ 24,343	\$ 96,731
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	-	2,070	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	10,622	-	-	-	10,622	178,945	-	5,932	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	51,743	-	189,031	-	84	1,371	-	-
<b>Total receipts</b>	<b>10,622</b>	<b>51,743</b>	<b>2,070</b>	<b>189,031</b>	<b>10,622</b>	<b>179,029</b>	<b>1,371</b>	<b>5,932</b>	<b>-</b>
Disbursements:									
Personal services	-	-	2,160	187,967	-	35,204	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	54,509	-	-	-	82	-	-	-
Debt service - principal and interest	-	-	-	-	-	5,074	-	-	-
Capital outlay	-	-	-	-	-	8,059	-	-	-
Utility operating expenses	-	-	-	-	-	143,719	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	4,731
<b>Total disbursements</b>	<b>-</b>	<b>54,509</b>	<b>2,160</b>	<b>187,967</b>	<b>-</b>	<b>192,138</b>	<b>-</b>	<b>-</b>	<b>4,731</b>
Excess (deficiency) of receipts over disbursements	10,622	(2,766)	(90)	1,064	10,622	(13,109)	1,371	5,932	(4,731)
Cash and investments - ending	<u>\$ 31,918</u>	<u>\$ 1,912</u>	<u>\$ 74</u>	<u>\$ 1,110</u>	<u>\$ 46,626</u>	<u>\$ 10,986</u>	<u>\$ 4,030</u>	<u>\$ 30,275</u>	<u>\$ 92,000</u>

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

	Water Utility Water Tower Painting	Water Utility Operating	Water Utility Depreciation Improve	Water Utility Customer Deposit	Water Construction	Water Utility Debt Reserve	Water Utility Bond And Interest	Totals
Cash and investments - beginning	\$ 6,123	\$ 58,378	\$ 125,417	\$ 10,265	\$ 2,805	\$ 6,016	\$ 17,116	\$ 669,140
Receipts:								
Taxes	-	-	-	-	-	-	-	157,890
Licenses and permits	-	-	-	-	-	-	-	2,241
Intergovernmental	-	-	-	-	-	-	-	114,020
Charges for services	-	-	-	-	-	-	-	2,070
Fines and forfeits	-	-	-	-	-	-	-	8,499
Utility fees	-	210,980	-	3,228	-	-	-	420,329
Penalties	-	1,623	-	-	-	-	-	1,623
Other receipts	341	-	9,000	-	-	2,256	22,620	296,107
Total receipts	341	212,603	9,000	3,228	-	2,256	22,620	1,002,779
Disbursements:								
Personal services	-	49,847	-	-	-	-	-	404,234
Supplies	-	-	-	-	-	-	-	51,089
Other services and charges	-	48,880	-	-	-	-	-	176,510
Debt service - principal and interest	-	-	-	-	-	-	22,568	27,642
Capital outlay	-	-	-	-	-	-	-	18,295
Utility operating expenses	-	53,187	-	-	-	-	-	196,906
Other disbursements	-	66,039	-	2,035	-	-	-	72,847
Total disbursements	-	217,953	-	2,035	-	-	22,568	947,523
Excess (deficiency) of receipts over disbursements	341	(5,350)	9,000	1,193	-	2,256	52	55,256
Cash and investments - ending	\$ 6,464	\$ 53,028	\$ 134,417	\$ 11,458	\$ 2,805	\$ 8,272	\$ 17,168	\$ 724,396

TOWN OF SWAYZEE  
 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 Ed	Riverboat	Parks And Recreation	Rainy Day	Cedit Special Revenue	Cumulative Capl Imprv Cigarette Tax
Cash and investments - beginning	\$ 112,196	\$ 66,129	\$ 20,371	\$ 283	\$ 27,436	\$ 17,791	\$ 3,850	\$ 11,337	\$ 12,460
Receipts:									
Taxes	113,260	37,020	-	-	-	15,323	-	-	-
Licenses and permits	593	-	-	390	-	-	-	-	-
Intergovernmental	52,378	37,973	11,142	-	5,811	95	-	9,228	2,595
Charges for services	7,337	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	6,399	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	3,253	2	385	4,815	367	257	144	-	-
Total receipts	176,821	74,995	11,527	11,604	6,178	15,675	144	9,228	2,595
Disbursements:									
Personal services	73,789	19,983	-	-	-	3,125	-	-	-
Supplies	7,631	6,539	-	2,050	-	4,260	-	-	-
Other services and charges	61,135	125	690	3,265	-	1,196	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	5,262	637	-	-	-	5,000	-	-	6,813
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	27,251	1,529	-	729	3,700	177	-	-	-
Total disbursements	175,068	28,813	690	6,044	3,700	13,758	-	-	6,813
Excess (deficiency) of receipts over disbursements	1,753	46,182	10,837	5,560	2,478	1,917	144	9,228	(4,218)
Cash and investments - ending	\$ 113,949	\$ 112,311	\$ 31,208	\$ 5,843	\$ 29,914	\$ 19,708	\$ 3,994	\$ 20,565	\$ 8,242

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

	Storm Water Management	SWD	Operation Pullover	Payroll	Utility Clearance	Wastewater Utility Operating	Wastewater Util-Bond And Interest	Wastewater Utility Improvement	Wastewater Debt Service Reserve
Cash and investments - beginning	\$ 31,918	\$ 1,912	\$ 74	\$ 1,110	\$ 46,626	\$ 10,986	\$ 4,030	\$ 30,275	\$ 92,000
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	47,922	735	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	10,863	-	-	-	10,863	183,897	-	5,932	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	3,000	-	179,102	-	-	15,913	-	-
Total receipts	10,863	50,922	735	179,102	10,863	183,897	15,913	5,932	-
Disbursements:									
Personal services	-	-	735	180,104	-	44,846	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	50,617	-	-	-	349	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	158	-	-	-
Utility operating expenses	-	-	-	-	-	134,078	-	11,880	-
Other disbursements	-	-	-	-	17,182	3,655	3,026	-	-
Total disbursements	-	50,617	735	180,104	17,182	183,086	3,026	11,880	-
Excess (deficiency) of receipts over disbursements	10,863	305	-	(1,002)	(6,319)	811	12,887	(5,948)	-
Cash and investments - ending	\$ 42,781	\$ 2,217	\$ 74	\$ 108	\$ 40,307	\$ 11,797	\$ 16,917	\$ 24,327	\$ 92,000

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

	Water Utility Water Tower Painting	Water Utility Operating	Water Utility Depreciation Improve	Water Utility Customer Deposit	Water Construction	Water Utility Debt Reserve	Water Utility Bond And Interest	Totals
Cash and investments - beginning	\$ 6,464	\$ 53,028	\$ 134,417	\$ 11,458	\$ 2,805	\$ 8,272	\$ 17,168	\$ 724,396
Receipts:								
Taxes	-	-	-	-	-	-	-	165,603
Licenses and permits	-	-	-	-	-	-	-	983
Intergovernmental	-	-	-	-	-	-	-	119,222
Charges for services	-	-	-	-	-	-	-	55,994
Fines and forfeits	-	-	-	-	-	-	-	6,399
Utility fees	-	225,303	-	-	-	-	-	436,858
Penalties	-	1,830	-	-	-	-	-	1,830
Other receipts	223	-	19,202	2,552	-	2,256	14,950	246,421
Total receipts	223	227,133	19,202	2,552	-	2,256	14,950	1,033,310
Disbursements:								
Personal services	-	40,393	-	-	-	-	-	362,975
Supplies	-	-	-	-	-	-	-	20,480
Other services and charges	-	45,512	-	-	-	-	-	162,889
Debt service - principal and interest	-	39,305	-	-	-	-	-	39,305
Capital outlay	-	-	-	-	-	-	-	17,870
Utility operating expenses	-	48,727	-	757	-	-	-	195,442
Other disbursements	45	63,568	-	-	2,805	-	-	123,667
Total disbursements	45	237,505	-	757	2,805	-	-	922,628
Excess (deficiency) of receipts over disbursements	178	(10,372)	19,202	1,795	(2,805)	2,256	14,950	110,682
Cash and investments - ending	\$ 6,642	\$ 42,656	\$ 153,619	\$ 13,253	\$ -	\$ 10,528	\$ 32,118	\$ 835,078

#### 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/>.