

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

CITY OF CRAWFORDSVILLE
MONTGOMERY COUNTY, INDIANA

January 1, 2014 to December 31, 2014



FILED
08/12/2016

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Terri J. Gadd	01-01-14 to 12-31-19
Mayor	Todd D. Barton	01-01-14 to 12-31-19
President Pro Tempore of the Common Council	Andrew P. Biddle Dan Guard Andrew P. Biddle	01-01-14 to 12-31-14 01-01-15 to 12-31-15 01-01-16 to 12-31-16
Superintendent of Wastewater Utility	Larry Kadinger	01-01-14 to 12-31-16
Superintendent of Electric Utility	Phillip R. Goode	01-01-14 to 12-31-16



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF CRAWFORDSVILLE, MONTGOMERY COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Crawfordsville (City), which comprises the financial position and results of operations for the year ended December 31, 2014, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

As discussed in Note 1 of the financial statement, the City prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City for the year ended December 31, 2014.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the year ended December 31, 2014, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Supplementary Information

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

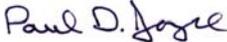
Other Information

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated June 20, 2016, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

June 20, 2016



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AN EQUAL OPPORTUNITY EMPLOYER

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302 WEST WASHINGTON STREET
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INDIANAPOLIS, INDIANA 46204-2769

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

TO: THE OFFICIALS OF THE CITY OF CRAWFORDSVILLE, MONTGOMERY COUNTY, INDIANA

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statement of the City of Crawfordsville (City), which comprises the financial position and results of operations for the year ended December 31, 2014, and the related notes to the financial statement, and have issued our report thereon dated June 20, 2016, wherein we noted the City followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America.

Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

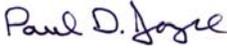
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL
STATEMENT PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*
(Continued)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statement is free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

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


Paul D. Joyce, CPA
State Examiner

June 20, 2016

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

CITY OF CRAWFORDSVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2014

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14
General	\$ 6,501,215	\$ 8,806,522	\$ 9,506,441	\$ 5,801,296
Street	1,063,894	1,855,678	1,580,331	1,339,241
Local Road And Street	202,204	54,784	-	256,988
Aviation	83,924	163,410	141,443	105,891
Park Nonreverting Operating	115,187	205,209	193,912	126,484
Trash Service	-	252,995	224,215	28,780
Civil Defense	220,117	-	17,266	202,851
Law Enforcement Continuing Ed	87,281	14,577	31,319	70,539
Riverboat	464,242	94,280	-	558,522
Parks And Recreation	774,949	925,445	808,044	892,350
CELP Electric	-	600	-	600
Rainy Day	368,837	-	-	368,837
Police/Drug Seizure Fund	1,721	-	-	1,721
Cumulative Capl Imprv Cigarette Tax	448,140	79,432	89,672	437,900
Cumulative Capital Development	1,353,925	255,922	291,299	1,318,548
Park Nonreverting Capital	5,338	-	-	5,338
Sunshine Van Fund	69,317	157,495	109,572	117,240
Police Equipment (Not Debt Service)	9,989	10,351	5,651	14,689
Fire Equipment (Not Debt Service)	13,358	4,195	2,966	14,587
Cumulative Building	150	-	-	150
Cumulative Cap Imprv (Special Fire)	647,011	170,445	-	817,456
Central Garage	-	153,233	195,027	(41,794)
Police Pension	321,374	476,363	597,948	199,789
Fire Pension	563,917	445,761	439,512	570,166
Cops Grant	-	121,029	131,346	(10,317)
Sugar Creek Nature Park	668	-	-	668
Civil Defense Donations	100	-	-	100
Police Copy Fee Fund	884	1,334	-	2,218
Firearms Training Fund	2,350	4,100	60	6,390
Safer Route to School	(3,650)	42,477	38,827	-
Ivy Tech Bond & Int	71,000	256,000	-	327,000
Ambulance/Ems Nonreverting	486,197	208,083	106,777	587,503
Golf Course	3,962	327,533	336,022	(4,527)
Civil Defense Copier Fund	36,166	3,200	1,050	38,316
Communication Center	19,898	-	-	19,898
Park & Rec Muffy	33,491	16,500	24,556	25,435
Park & Rec Tittle III	(6,677)	14,381	13,708	(6,004)
Police/Child Victim	1,808	-	-	1,808
Rehabilitation	229,620	3,223	74,278	158,565
Wheel Tax Fund	215,536	132,489	169,575	178,450
Udag	30,565	4,547	-	35,112
Aviation Grant Fund	24,272	126,042	125,000	25,314
Golf Course Improvement Fund	6,443	16,531	9,872	13,102
Commerce Park Operating	17,559	21,590	13,520	25,629
Safer Grant Fund	(105,950)	514,064	498,205	(90,091)
Commerce Park Bond & Int Fund	411,833	260,915	365,862	306,886
Kroger Pace Dairy Bond & Int	275,484	197,365	111,467	361,382
Cville Historic Dist/Cap Impr	80,604	11,817	-	92,421
Aviation Hanger Rent	16,702	58,484	68,547	6,639
Downtown Sidwlk & Streetsc	318	-	-	318
Sidewalk Maint/Improvement	29,976	6,987	1,650	35,313
Aviation Construction	71,573	23,150	-	94,723
Cville Sq Allocation Fund	3,717,216	696,051	728,083	3,685,184
Payroll Fund	100,107	13,085,443	13,081,678	103,872
Drainage Permits	15	-	-	15
CELP General MM	3,825,497	35,911,865	36,245,900	3,491,462
CELP Deprec MM	1,012,588	1,430	400,000	614,018
CEL&P Gen Operating	22,124	6,713,369	6,607,642	127,851
CEL&P Meter Deposit	210,071	133,005	105,320	237,756
CEL&P Telecommunications	132,191	2,147,598	2,273,695	6,094
Stormwater O/M	600,670	517,302	379,959	738,013
Wastewater Utility-Operating	1,961,519	2,465,923	2,322,844	2,104,598
Wastewater Util-Bond And Interest	100	374,280	374,325	55
Wastewater Utility-Construction	10,784	-	-	10,784
Wastewater Utility-Debt Reserve	574,785	-	-	574,785
Totals	\$ 27,434,489	\$ 78,544,804	\$ 78,844,386	\$ 27,134,907

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

CITY OF CRAWFORDSVILLE
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

CITY OF CRAWFORDSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

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

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

E. Disbursements

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

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

CITY OF CRAWFORDSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

CITY OF CRAWFORDSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is 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 City authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

CITY OF CRAWFORDSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

B. 1925 Police Officers' Pension Plan

Plan Description

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

On Behalf Payments

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

C. 1937 Firefighters' Pension Plan

Plan Description

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

CITY OF CRAWFORDSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

On Behalf Payments

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

D. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52. The plan also provides for death and disability benefits.

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy

The contribution requirements of plan members and the City are established by the Board of Trustees of INPRS.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. The Central Garage and Golf Course funds had cash balance deficits as of December 31, 2014, as a result of expenditures exceeding revenues. The Cops Grant, Park & Rec Tittle III, and Safer Grant Funds had cash balance deficits as of December 31, 2014, as a result of those funds being set up for reimbursable grants. The reimbursements for expenditures made by the City were not received by December 31, 2014.

Note 8. Subsequent Events

The sale of Accelplus was closed on April 30, 2015. Crawfordsville Electric Light and Power (CELP) had outstanding loans receivable and other intercompany activity with Accelplus totaling a net write off of \$3,041,676 at the sale. As part of the agreement and settlement of the outstanding Accelplus bond issue, CELP was required to make a payment of \$400,000 to USBank.

OTHER INFORMATION - UNAUDITED

The City's Annual Financial Report information can be found on the Gateway website: <https://gateway.ifionline.org/>.

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

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

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

	General	Street	Local Road And Street	Aviation	Park Nonreverting Operating	Trash Service
Cash and investments - beginning	\$ 6,501,215	\$ 1,063,894	\$ 202,204	\$ 83,924	\$ 115,187	\$ -
Receipts:						
Taxes	4,671,753	1,136,569	-	128,065	-	-
Licenses and permits	87,670	75	-	-	-	-
Intergovernmental	3,156,402	621,189	54,784	7,063	-	-
Charges for services	579,894	906	-	25,902	205,209	252,995
Fines and forfeits	4,434	3,475	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	306,369	93,464	-	2,380	-	-
Total receipts	<u>8,806,522</u>	<u>1,855,678</u>	<u>54,784</u>	<u>163,410</u>	<u>205,209</u>	<u>252,995</u>
Disbursements:						
Personal services	6,864,684	953,501	-	-	94,977	132,500
Supplies	314,726	298,492	-	14,650	3,300	15,917
Other services and charges	1,894,689	227,624	-	124,500	36,077	73,235
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	213,831	100,343	-	-	10,773	2,563
Utility operating expenses	-	-	-	-	-	-
Other disbursements	218,511	371	-	2,293	48,785	-
Total disbursements	<u>9,506,441</u>	<u>1,580,331</u>	<u>-</u>	<u>141,443</u>	<u>193,912</u>	<u>224,215</u>
Excess (deficiency) of receipts over disbursements	<u>(699,919)</u>	<u>275,347</u>	<u>54,784</u>	<u>21,967</u>	<u>11,297</u>	<u>28,780</u>
Cash and investments - ending	<u>\$ 5,801,296</u>	<u>\$ 1,339,241</u>	<u>\$ 256,988</u>	<u>\$ 105,891</u>	<u>\$ 126,484</u>	<u>\$ 28,780</u>

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

	Civil Defense	Law Enforcement Continuing Ed	Riverboat	Parks And Recreation	CELP Electric	Rainy Day
Cash and investments - beginning	\$ 220,117	\$ 87,281	\$ 464,242	\$ 774,949	\$ -	\$ 368,837
Receipts:						
Taxes	-	-	-	814,469	-	-
Licenses and permits	-	-	-	-	600	-
Intergovernmental	-	-	94,280	44,921	-	-
Charges for services	-	14,577	-	42,443	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	23,612	-	-
Total receipts	<u>-</u>	<u>14,577</u>	<u>94,280</u>	<u>925,445</u>	<u>600</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	465,784	-	-
Supplies	-	-	-	81,647	-	-
Other services and charges	4,723	5,000	-	205,415	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	12,500	26,319	-	55,145	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	43	-	-	53	-	-
Total disbursements	<u>17,266</u>	<u>31,319</u>	<u>-</u>	<u>808,044</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(17,266)</u>	<u>(16,742)</u>	<u>94,280</u>	<u>117,401</u>	<u>600</u>	<u>-</u>
Cash and investments - ending	<u>\$ 202,851</u>	<u>\$ 70,539</u>	<u>\$ 558,522</u>	<u>\$ 892,350</u>	<u>\$ 600</u>	<u>\$ 368,837</u>

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

	Police/Drug Seizure Fund	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Park Nonreverting Capital	Sunshine Van Fund	Police Equipment (Not Debt Service)
Cash and investments - beginning	\$ 1,721	\$ 448,140	\$ 1,353,925	\$ 5,338	\$ 69,317	\$ 9,989
Receipts:						
Taxes	-	-	242,545	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	62,098	13,377	-	-	-
Charges for services	-	-	-	-	121,399	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	17,334	-	-	36,096	10,351
Total receipts	-	79,432	255,922	-	157,495	10,351
Disbursements:						
Personal services	-	-	-	-	105,631	-
Supplies	-	-	-	-	-	-
Other services and charges	-	82,442	281,459	-	3,941	5,438
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	7,230	9,840	-	-	213
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	89,672	291,299	-	109,572	5,651
Excess (deficiency) of receipts over disbursements	-	(10,240)	(35,377)	-	47,923	4,700
Cash and investments - ending	\$ 1,721	\$ 437,900	\$ 1,318,548	\$ 5,338	\$ 117,240	\$ 14,689

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

	Fire Equipment (Not Debt Service)	Cumulative Building	Cumulative Cap Imprv (Special Fire)	Central Garage	Police Pension	Fire Pension
Cash and investments - beginning	\$ 13,358	\$ 150	\$ 647,011	\$ -	\$ 321,374	\$ 563,917
Receipts:						
Taxes	-	-	161,536	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	8,909	-	475,355	444,508
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	4,195	-	-	153,233	1,008	1,253
Total receipts	<u>4,195</u>	<u>-</u>	<u>170,445</u>	<u>153,233</u>	<u>476,363</u>	<u>445,761</u>
Disbursements:						
Personal services	-	-	-	130,903	3,229	3,229
Supplies	-	-	-	63,304	119	119
Other services and charges	-	-	-	135	594,517	436,081
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	685	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	2,966	-	-	-	83	83
Total disbursements	<u>2,966</u>	<u>-</u>	<u>-</u>	<u>195,027</u>	<u>597,948</u>	<u>439,512</u>
Excess (deficiency) of receipts over disbursements	<u>1,229</u>	<u>-</u>	<u>170,445</u>	<u>(41,794)</u>	<u>(121,585)</u>	<u>6,249</u>
Cash and investments - ending	<u>\$ 14,587</u>	<u>\$ 150</u>	<u>\$ 817,456</u>	<u>\$ (41,794)</u>	<u>\$ 199,789</u>	<u>\$ 570,166</u>

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

	Cops Grant	Sugar Creek Nature Park	Civil Defense Donations	Police Copy Fee Fund	Firearms Training Fund	Safer Route to School
Cash and investments - beginning	\$ -	\$ 668	\$ 100	\$ 884	\$ 2,350	\$ (3,650)
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	4,100	-
Intergovernmental	121,029	-	-	-	-	42,477
Charges for services	-	-	-	1,334	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>121,029</u>	<u>-</u>	<u>-</u>	<u>1,334</u>	<u>4,100</u>	<u>42,477</u>
Disbursements:						
Personal services	131,346	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	38,827
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	60	-
Total disbursements	<u>131,346</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>60</u>	<u>38,827</u>
Excess (deficiency) of receipts over disbursements	<u>(10,317)</u>	<u>-</u>	<u>-</u>	<u>1,334</u>	<u>4,040</u>	<u>3,650</u>
Cash and investments - ending	<u>\$ (10,317)</u>	<u>\$ 668</u>	<u>\$ 100</u>	<u>\$ 2,218</u>	<u>\$ 6,390</u>	<u>\$ -</u>

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

	Ivy Tech Bond & Int	Ambulance/Ems Nonreverting	Golf Course	Civil Defense Copier Fund	Communication Center	Park & Rec Muffy
Cash and investments - beginning	\$ 71,000	\$ 486,197	\$ 3,962	\$ 36,166	\$ 19,898	\$ 33,491
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	256,000	21,000	322,724	3,200	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	187,083	4,809	-	-	16,500
Total receipts	<u>256,000</u>	<u>208,083</u>	<u>327,533</u>	<u>3,200</u>	<u>-</u>	<u>16,500</u>
Disbursements:						
Personal services	-	-	169,984	-	-	-
Supplies	-	5,507	89,027	522	-	-
Other services and charges	-	1,460	76,587	528	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	99,810	424	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	24,556
Total disbursements	<u>-</u>	<u>106,777</u>	<u>336,022</u>	<u>1,050</u>	<u>-</u>	<u>24,556</u>
Excess (deficiency) of receipts over disbursements	<u>256,000</u>	<u>101,306</u>	<u>(8,489)</u>	<u>2,150</u>	<u>-</u>	<u>(8,056)</u>
Cash and investments - ending	<u>\$ 327,000</u>	<u>\$ 587,503</u>	<u>\$ (4,527)</u>	<u>\$ 38,316</u>	<u>\$ 19,898</u>	<u>\$ 25,435</u>

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

	Park & Rec Tittle III	Police/Child Victim	Rehabilitation	Wheel Tax Fund	Udag	Aviation Grant Fund
Cash and investments - beginning	\$ (6,677)	\$ 1,808	\$ 229,620	\$ 215,536	\$ 30,565	\$ 24,272
Receipts:						
Taxes	-	-	-	132,489	-	116,667
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	3,120	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	14,381	-	103	-	4,547	9,375
Total receipts	<u>14,381</u>	<u>-</u>	<u>3,223</u>	<u>132,489</u>	<u>4,547</u>	<u>126,042</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	169,575	-	-
Other services and charges	-	-	74,278	-	-	125,000
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	13,708	-	-	-	-	-
Total disbursements	<u>13,708</u>	<u>-</u>	<u>74,278</u>	<u>169,575</u>	<u>-</u>	<u>125,000</u>
Excess (deficiency) of receipts over disbursements	<u>673</u>	<u>-</u>	<u>(71,055)</u>	<u>(37,086)</u>	<u>4,547</u>	<u>1,042</u>
Cash and investments - ending	<u>\$ (6,004)</u>	<u>\$ 1,808</u>	<u>\$ 158,565</u>	<u>\$ 178,450</u>	<u>\$ 35,112</u>	<u>\$ 25,314</u>

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

	Golf Course Improvement Fund	Commerce Park Operating	Safer Grant Fund	Commerce Park Bond & Int Fund	Kroger Pace Dairy Bond & Int	Cville Historic Dist/Cap Impr
Cash and investments - beginning	\$ 6,443	\$ 17,559	\$ (105,950)	\$ 411,833	\$ 275,484	\$ 80,604
Receipts:						
Taxes	-	-	-	260,915	197,365	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	514,064	-	-	-
Charges for services	-	21,590	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	16,531	-	-	-	-	11,817
Total receipts	<u>16,531</u>	<u>21,590</u>	<u>514,064</u>	<u>260,915</u>	<u>197,365</u>	<u>11,817</u>
Disbursements:						
Personal services	-	-	498,205	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	13,520	-	-	-	-
Debt service - principal and interest	-	-	-	365,862	111,467	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	9,872	-	-	-	-	-
Total disbursements	<u>9,872</u>	<u>13,520</u>	<u>498,205</u>	<u>365,862</u>	<u>111,467</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>6,659</u>	<u>8,070</u>	<u>15,859</u>	<u>(104,947)</u>	<u>85,898</u>	<u>11,817</u>
Cash and investments - ending	<u>\$ 13,102</u>	<u>\$ 25,629</u>	<u>\$ (90,091)</u>	<u>\$ 306,886</u>	<u>\$ 361,382</u>	<u>\$ 92,421</u>

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

	Aviation Hanger Rent	Downtown Sidwkw & Streetsc	Sidewalk Maint/Improvement	Aviation Construction	Cville Sq Allocation Fund	Payroll Fund
Cash and investments - beginning	\$ 16,702	\$ 318	\$ 29,976	\$ 71,573	\$ 3,717,216	\$ 100,107
Receipts:						
Taxes	-	-	-	-	693,119	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	58,484	-	-	23,150	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	6,987	-	2,932	13,085,443
Total receipts	<u>58,484</u>	<u>-</u>	<u>6,987</u>	<u>23,150</u>	<u>696,051</u>	<u>13,085,443</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	42,223	-	1,650	-	376,583	-
Debt service - principal and interest	-	-	-	-	351,500	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	26,324	-	-	-	-	13,081,678
Total disbursements	<u>68,547</u>	<u>-</u>	<u>1,650</u>	<u>-</u>	<u>728,083</u>	<u>13,081,678</u>
Excess (deficiency) of receipts over disbursements	<u>(10,063)</u>	<u>-</u>	<u>5,337</u>	<u>23,150</u>	<u>(32,032)</u>	<u>3,765</u>
Cash and investments - ending	<u>\$ 6,639</u>	<u>\$ 318</u>	<u>\$ 35,313</u>	<u>\$ 94,723</u>	<u>\$ 3,685,184</u>	<u>\$ 103,872</u>

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

	Drainage Permits	CELP General MM	CELP Deprec MM	CELP Gen Operating	CELP Meter Deposit	CELP Telecommunications
Cash and investments - beginning	\$ 15	\$ 3,825,497	\$ 1,012,588	\$ 22,124	\$ 210,071	\$ 132,191
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	35,896,756	-	-	132,550	1,600,648
Other receipts	-	15,109	1,430	6,713,369	455	546,950
Total receipts	-	35,911,865	1,430	6,713,369	133,005	2,147,598
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	36,245,900	400,000	6,607,642	105,320	2,273,695
Total disbursements	-	36,245,900	400,000	6,607,642	105,320	2,273,695
Excess (deficiency) of receipts over disbursements	-	(334,035)	(398,570)	105,727	27,685	(126,097)
Cash and investments - ending	\$ 15	\$ 3,491,462	\$ 614,018	\$ 127,851	\$ 237,756	\$ 6,094

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

	Stormwater O/M	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Construction	Wastewater Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 600,670	\$ 1,961,519	\$ 100	\$ 10,784	\$ 574,785	\$ 27,434,489
Receipts:						
Taxes	-	-	-	-	-	8,555,492
Licenses and permits	-	-	-	-	-	92,445
Intergovernmental	-	-	-	-	-	5,660,456
Charges for services	-	-	-	-	-	1,953,927
Fines and forfeits	-	-	-	-	-	7,909
Utility fees	516,679	2,452,729	-	-	-	40,599,362
Other receipts	623	13,194	374,280	-	-	21,675,213
Total receipts	<u>517,302</u>	<u>2,465,923</u>	<u>374,280</u>	<u>-</u>	<u>-</u>	<u>78,544,804</u>
Disbursements:						
Personal services	113,778	807,612	-	-	-	10,475,363
Supplies	-	-	-	-	-	1,056,905
Other services and charges	-	-	-	-	-	4,725,932
Debt service - principal and interest	-	-	374,325	-	-	1,203,154
Capital outlay	1,309	28,720	-	-	-	569,705
Utility operating expenses	264,665	956,325	-	-	-	1,220,990
Other disbursements	207	530,187	-	-	-	59,592,337
Total disbursements	<u>379,959</u>	<u>2,322,844</u>	<u>374,325</u>	<u>-</u>	<u>-</u>	<u>78,844,386</u>
Excess (deficiency) of receipts over disbursements	<u>137,343</u>	<u>143,079</u>	<u>(45)</u>	<u>-</u>	<u>-</u>	<u>(299,582)</u>
Cash and investments - ending	<u>\$ 738,013</u>	<u>\$ 2,104,598</u>	<u>\$ 55</u>	<u>\$ 10,784</u>	<u>\$ 574,785</u>	<u>\$ 27,134,907</u>

CITY OF CRAWFORDSVILLE
SCHEDULE OF LEASES AND DEBT
December 31, 2014

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Bank of New York	Ivy Tech Lease	\$ 352,000	08/01/13	02/01/26
TCF Equipment Finance	Street Sweeper	36,817	07/17/13	07/17/19
TCF Equipment Finance	Stormwater Camera System	27,416	08/01/14	08/01/18
Republic First National Corporation	Fire Department Equipment SCBA	<u>45,850</u>	07/03/14	06/01/17
Total of annual lease payments		<u>\$ 462,083</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Notes and loans payable	Golf Course Cart and Mower	\$ 5,368	\$ 5,816
Notes and loans payable	Aviation Terminal Mortgage	592,530	42,223
Revenue Bonds	Commerce Park TIF Bond	<u>3,240,000</u>	<u>366,582</u>
Total governmental activities		<u>3,837,898</u>	<u>414,621</u>
Wastewater			
Revenue Bonds	Wastewater SRF Loan	<u>1,375,864</u>	<u>369,900</u>
Totals		<u>\$ 5,213,762</u>	<u>\$ 784,521</u>

CITY OF CRAWFORDSVILLE
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	\$ 3,547,103
Infrastructure	64,296,687
Buildings	13,983,974
Improvements other than buildings	5,798,242
Machinery, equipment, and vehicles	8,302,872
Total governmental activities	95,928,878
Electric:	
Land	373,309
Infrastructure	29,472,125
Buildings	13,683,386
Machinery, equipment, and vehicles	7,998,925
Total Electric	51,527,745
Storm Water:	
Machinery, equipment, and vehicles	353,843
Wastewater:	
Land	106,819
Infrastructure	567,683
Buildings	13,839,797
Machinery, equipment, and vehicles	1,443,308
Total Wastewater	15,957,607
Total capital assets	\$ 163,768,073

SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



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

TO: THE OFFICIALS OF THE CITY OF CRAWFORDSVILLE, MONTGOMERY COUNTY, INDIANA

Report on Compliance for the Major Federal Program

We have audited the City of Crawfordsville's (City) compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on its major federal program for the year ended December 31, 2014. The City's major federal program is identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on the Major Federal Program

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2014.

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

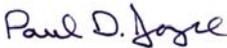
Report on Internal Control over Compliance

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

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

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

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


Paul D. Joyce, CPA
State Examiner

June 20, 2016

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

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

CITY OF CRAWFORDSVILLE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2014

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Pass-Through To Subrecipient	Total Federal Awards Expended
<u>Department of Justice</u>					
Public Safety Partnership and Community Policing Grants COPS Grant	Direct Grant	16.710	2011UMWX0062	\$ -	\$ 121,028
<u>Department of Transportation</u>					
Highway Planning and Construction Cluster					
Highway Planning and Construction	Indiana Department of Transportation				
Sugar Creek Trail		20.205	DES# 1383414	-	15,584
Safer Route To School		20.205	DES# 1173683	-	42,477
Total - Highway Planning and Construction Cluster				-	58,061
Highway Safety Cluster					
State and Community Highway Safety Operation Pull Over	Indiana Criminal Justice Institute	20.600	EDS#D3-14-8192	-	3,029
Occupant Protection Incentive Grants Operation Pull Over	Indiana Criminal Justice Institute	20.602	EDS#D3-14-8759	-	718
Total - Highway Safety Cluster				-	3,747
Airport Improvement Program Extend Runway 4/22: Design Phase 2	Direct Grant	20.106	3-18-0015-012-2013	-	112,500
Total - Department of Transportation				-	174,308
<u>Department of Health and Human Services</u>					
Assistance Programs for Chronic Disease Prevention and Control	Indiana State Department of Health	93.945	U58DP004806	-	20,000
<u>Department of Homeland Security</u>					
Staffing for Adequate Fire and Emergency Response (SAFER) SAFER Grant	Direct Grant	97.083	EMW-2012-FH-00794	-	514,064
Disaster Grants - Public Assistance (Presidentially Declared Disasters) 2014 Snow Removal	Indiana Department of Homeland Security	97.036	PA-05-IN-4173-PW00098	-	18,823
Total - Department of Homeland Security				-	552,887
Total federal awards expended				\$ -	\$ 848,223

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

CITY OF CRAWFORDSVILLE
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. *Basis of Presentation*

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the City under programs of the federal government for the year ended December 31, 2014. The information in the SEFA is presented in accordance with the requirements of the Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the SEFA presents only a select portion of the operations of the City, it is not intended to and does not present the financial position of the City.

Note 2. *Summary of Significant Accounting Policies*

Expenditures reported on the SEFA are reported on the cash basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-133, *Cost Principles for State, Local, and Indian Tribal Governments*, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowed or are limited as to reimbursement. When federal grants are received on a reimbursement basis, the federal awards are considered expended when the reimbursement is received.

CITY OF CRAWFORDSVILLE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I - Summary of Auditor's Results

Financial Statement:

Type of auditor's report issued:	Adverse as to GAAP; Unqualified as to Regulatory Basis
Internal control over financial reporting:	
Material weaknesses identified?	no
Significant deficiencies identified?	none reported
Noncompliance material to financial statement noted?	no

Federal Awards:

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

Identification of Major Program:

CFDA Number	Name of Federal Program or Cluster
97.083	Staffing for Adequate Fire and Emergency Response (SAFER)

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

Auditee qualified as low-risk auditee?	no
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Section II - Financial Statement Findings

No matters are reportable.

Section III - Federal Award Findings and Questioned Costs

No matters are reportable.

AUDITEE PREPARED DOCUMENT

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

CITY OF
CRAWFORDSVILLE
P.O. Box 329
Crawfordsville, IN 47933

Terri J. Gadd, IAMC
Clerk Treasurer

City Building
(765) 364-5150

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2013-004

Fiscal year in which the finding initially occurred: 2013

Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: Department of Homeland Security

Contact Person Responsible for Corrective Action: Terri J. Gadd

Contact Phone Number: 765-364-5150

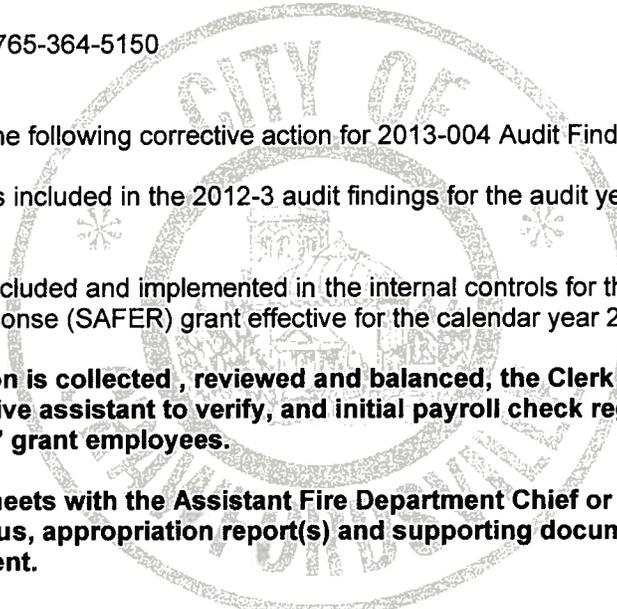
Status of Audit Finding: The following corrective action for 2013-004 Audit Findings are implemented

Listed below are two steps included in the 2012-3 audit findings for the audit year January 1 – December 31, 2013.

Steps listed below were included and implemented in the internal controls for the Staffing for Adequate Fire and Emergency Response (SAFER) grant effective for the calendar year 2014,

6. After all documentation is collected , reviewed and balanced, the Clerk Treasurer ask the Fire Department Administrative assistant to verify, and initial payroll check register(s) and payroll claim voucher(s) "Safer" grant employees.

7. The Clerk Treasurer meets with the Assistant Fire Department Chief or the Fire Department Chief to review and discus, appropriation report(s) and supporting documentation regarding the amount for reimbursement.



Terri J. Gadd

(Signature)

Clerk Treasurer

(Title)

May 25, 2016

(Date)

(Note to Officials: To determine what audit findings are required to be reported in the Summary Schedule of Prior Audit Findings, please see U.S. Office of Management and Budget (OMB), Circular A-133, Subpart C, section .315(b) for audit periods beginning before December 26, 2014. For audit periods beginning after December 26, 2014, please see 2 CFR §200.511(b).)

OTHER REPORTS

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