

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF BIRDSEYE

DUBOIS COUNTY, INDIANA

January 1, 2012 to December 31, 2015



FILED
09/23/2016

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Donna King Brittany Schepers	01-01-11 to 12-31-14 01-01-15 to 12-31-18
President of the Town Council	Emmett Wiseman Jerry Allstott	01-01-12 to 08-26-13 08-27-13 to 12-31-16
Superintendent of Water and Wastewater Utilities	Joseph Nordoff Glenn Bayer (Vacant) Tom Nalley (Vacant) Bob Morrow	01-01-12 to 08-31-12 09-01-12 to 04-26-16 04-27-16 to 05-05-16 05-06-16 to 06-09-16 06-10-16 to 06-13-16 06-14-16 to 12-31-16



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF BIRDSEYE, DUBOIS COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Birdseye (Town) for the period of January 1, 2012 to December 31, 2015. 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, 2015.

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, 2015, on the basis of accounting described in Note 1.

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

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

August 3, 2016

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FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

TOWN OF BIRDSEYE
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
General	\$ 35,179	\$ 68,281	\$ 56,149	\$ 47,311	\$ 56,237	\$ 52,692	\$ 50,856
Motor Vehicle Highway	43,363	15,637	37,949	21,051	16,609	1,856	35,804
Local Road And Street	6,884	2,676	5,000	4,560	2,629	4,000	3,189
Law Enforcement Continuing Ed	1,724	589	75	2,238	259	1,000	1,497
Riverboat	12,794	2,464	3,775	11,483	2,465	1,360	12,588
Rainy Day	2,091	550	1,130	1,511	1,500	290	2,721
Cedit Special Revenue	23,297	8,780	23,000	9,077	8,687	-	17,764
Petty Cash	-	20	-	20	-	20	-
Utility Collection	500	166,640	166,640	500	164,941	164,941	500
Payroll	1,204	68,255	69,223	236	70,374	69,272	1,338
Donations	4,555	7	4,562	-	-	-	-
Park Donation	19,334	10,878	19,231	10,981	27,883	24,560	14,304
Old School Grant	-	-	-	-	116,688	116,688	-
Wastewater Utility-Operating	115,550	58,904	58,099	116,355	59,834	52,477	123,712
Utility Cash Drawer	-	200	-	200	-	-	200
Water Utility-Operating	200,951	122,667	122,876	200,742	114,990	110,096	205,636
Totals	<u>\$ 467,426</u>	<u>\$ 526,548</u>	<u>\$ 567,709</u>	<u>\$ 426,265</u>	<u>\$ 643,096</u>	<u>\$ 599,252</u>	<u>\$ 470,109</u>

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

TOWN OF BIRDSEYE
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
General	\$ 50,856	\$ 53,311	\$ 55,296	\$ 48,871	\$ 56,187	\$ 58,225	\$ 46,833
Motor Vehicle Highway	35,804	19,770	32,629	22,945	19,083	4,159	37,869
Local Road And Street	3,189	2,676	-	5,865	2,734	-	8,599
Law Enforcement Continuing Ed	1,497	9	952	554	168	-	722
Riverboat	12,588	2,464	3,850	11,202	2,464	1,195	12,471
Rainy Day	2,721	-	-	2,721	3,000	-	5,721
Cedit Special Revenue	17,764	11,559	7,166	22,157	11,402	16,899	16,660
Utility Collection	500	165,401	165,401	500	163,917	163,917	500
Payroll	1,338	81,214	79,884	2,668	82,084	81,698	3,054
Park Donation	14,304	16,783	21,136	9,951	19,229	5,545	23,635
Library Grant	-	9,000	9,000	-	6,000	6,000	-
Police Grant	-	-	-	-	37,695	37,695	-
Water/Sewer Grant	-	-	-	-	40,000	40,000	-
Wastewater Utility-Operating	123,712	58,123	65,037	116,798	74,437	76,997	114,238
Utility Cash Drawer	200	-	-	200	-	-	200
Water Utility-Operating	205,636	117,125	120,286	202,475	114,614	114,407	202,682
Totals	<u>\$ 470,109</u>	<u>\$ 537,435</u>	<u>\$ 560,637</u>	<u>\$ 446,907</u>	<u>\$ 633,014</u>	<u>\$ 606,737</u>	<u>\$ 473,184</u>

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

TOWN OF BIRDSEYE
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 tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper 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 the following: peddler licenses, dog tax licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF BIRDSEYE
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, 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 distributions 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 including, but 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, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

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

TOWN OF BIRDSEYE
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 BIRDSEYE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the Town authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

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

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

TOWN OF BIRDSEYE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

Note 7. Subsequent Event

On June 14, 2016, the Town Council passed Ordinance 2016-01, which increased the minimum water rate by \$3 per month for all Water Utility customers. This increase became effective July 10, 2016.

OTHER INFORMATION - UNEXAMINED

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

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

TOWN OF BIRDSEYE
 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	Rainy Day	Cedit Special Revenue	Petty Cash	Utility Collection
Cash and investments - beginning	\$ 35,179	\$ 43,363	\$ 6,884	\$ 1,724	\$ 12,794	\$ 2,091	\$ 23,297	\$ -	\$ 500
Receipts:									
Taxes	33,922	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	540	-	-	-	-	-
Intergovernmental receipts	20,280	15,637	2,676	-	2,464	-	8,780	-	-
Charges for services	1,000	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	49	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	13,079	-	-	-	-	550	-	20	166,640
Total receipts	68,281	15,637	2,676	589	2,464	550	8,780	20	166,640
Disbursements:									
Personal services	28,059	1,856	-	-	-	-	-	-	-
Supplies	13,524	-	-	-	-	-	-	-	-
Other services and charges	14,546	36,093	-	75	775	1,130	18,000	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	20	-	5,000	-	3,000	-	5,000	-	166,640
Total disbursements	56,149	37,949	5,000	75	3,775	1,130	23,000	-	166,640
Excess (deficiency) of receipts over disbursements	12,132	(22,312)	(2,324)	514	(1,311)	(580)	(14,220)	20	-
Cash and investments - ending	<u>\$ 47,311</u>	<u>\$ 21,051</u>	<u>\$ 4,560</u>	<u>\$ 2,238</u>	<u>\$ 11,483</u>	<u>\$ 1,511</u>	<u>\$ 9,077</u>	<u>\$ 20</u>	<u>\$ 500</u>

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

	Payroll	Donations	Park Donation	Old School Grant	Wastewater Utility-Operating	Utility Cash Drawer	Water Utility-Operating	Totals
Cash and investments - beginning	\$ 1,204	\$ 4,555	\$ 19,334	\$ -	\$ 115,550	\$ -	\$ 200,951	\$ 467,426
Receipts:								
Taxes	-	-	-	-	-	-	-	33,922
Licenses and permits	-	-	-	-	-	-	-	540
Intergovernmental receipts	-	-	-	-	-	-	-	49,837
Charges for services	-	-	4,045	-	-	-	-	5,045
Fines and forfeits	-	-	-	-	-	-	-	49
Utility fees	-	-	-	-	57,686	-	119,777	177,463
Penalties	-	-	-	-	934	-	2,118	3,052
Other receipts	68,255	7	6,833	-	284	200	772	256,640
Total receipts	68,255	7	10,878	-	58,904	200	122,667	526,548
Disbursements:								
Personal services	69,223	-	-	-	20,834	-	23,256	143,228
Supplies	-	-	-	-	-	-	-	13,524
Other services and charges	-	4,514	19,231	-	2,243	-	2,591	99,198
Utility operating expenses	-	-	-	-	35,022	-	96,829	131,851
Other disbursements	-	48	-	-	-	-	200	179,908
Total disbursements	69,223	4,562	19,231	-	58,099	-	122,876	567,709
Excess (deficiency) of receipts over disbursements	(968)	(4,555)	(8,353)	-	805	200	(209)	(41,161)
Cash and investments - ending	\$ 236	\$ -	\$ 10,981	\$ -	\$ 116,355	\$ 200	\$ 200,742	\$ 426,265

TOWN OF BIRDSEYE
 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	Rainy Day	Cedit Special Revenue	Petty Cash	Utility Collection
Cash and investments - beginning	\$ 47,311	\$ 21,051	\$ 4,560	\$ 2,238	\$ 11,483	\$ 1,511	\$ 9,077	\$ 20	\$ 500
Receipts:									
Taxes	32,553	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	150	-	-	-	-	-
Intergovernmental	19,487	16,609	2,629	-	2,465	-	8,687	-	-
Charges for services	8	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	9	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	4,189	-	-	100	-	1,500	-	-	164,941
Total receipts	56,237	16,609	2,629	259	2,465	1,500	8,687	-	164,941
Disbursements:									
Personal services	29,004	1,206	-	-	-	-	-	-	-
Supplies	10,770	-	-	-	-	-	-	-	-
Other services and charges	12,918	650	-	1,000	1,360	290	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	4,000	-	-	-	-	20	164,941
Total disbursements	52,692	1,856	4,000	1,000	1,360	290	-	20	164,941
Excess (deficiency) of receipts over disbursements	3,545	14,753	(1,371)	(741)	1,105	1,210	8,687	(20)	-
Cash and investments - ending	\$ 50,856	\$ 35,804	\$ 3,189	\$ 1,497	\$ 12,588	\$ 2,721	\$ 17,764	\$ -	\$ 500

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

	Payroll	Donations	Park Donation	Old School Grant	Wastewater Utility-Operating	Utility Cash Drawer	Water Utility-Operating	Totals
Cash and investments - beginning	\$ 236	\$ -	\$ 10,981	\$ -	\$ 116,355	\$ 200	\$ 200,742	\$ 426,265
Receipts:								
Taxes	-	-	-	-	-	-	-	32,553
Licenses and permits	-	-	-	-	-	-	-	150
Intergovernmental	-	-	-	116,688	-	-	-	166,565
Charges for services	-	-	13,500	-	-	-	-	13,508
Fines and forfeits	-	-	-	-	-	-	-	9
Utility fees	-	-	-	-	58,694	-	112,154	170,848
Penalties	-	-	-	-	943	-	1,630	2,573
Other receipts	70,374	-	14,383	-	197	-	1,206	256,890
Total receipts	70,374	-	27,883	116,688	59,834	-	114,990	643,096
Disbursements:								
Personal services	44,879	-	-	-	21,715	-	25,009	121,813
Supplies	-	-	4,769	-	-	-	-	15,539
Other services and charges	-	-	15,791	-	2,262	-	2,663	36,934
Capital outlay	-	-	4,000	-	-	-	-	4,000
Utility operating expenses	-	-	-	-	28,500	-	68,496	96,996
Other disbursements	24,393	-	-	116,688	-	-	13,928	323,970
Total disbursements	69,272	-	24,560	116,688	52,477	-	110,096	599,252
Excess (deficiency) of receipts over disbursements	1,102	-	3,323	-	7,357	-	4,894	43,844
Cash and investments - ending	\$ 1,338	\$ -	\$ 14,304	\$ -	\$ 123,712	\$ 200	\$ 205,636	\$ 470,109

TOWN OF BIRDSEYE
 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	Rainy Day	Cedit Special Revenue	Utility Collection	Payroll
Cash and investments - beginning	\$ 50,856	\$ 35,804	\$ 3,189	\$ 1,497	\$ 12,588	\$ 2,721	\$ 17,764	\$ 500	\$ 1,338
Receipts:									
Taxes	33,465	-	-	-	-	-	-	-	-
Intergovernmental receipts	19,684	19,770	2,676	-	2,464	-	8,059	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	9	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	162	-	-	-	-	-	3,500	165,401	81,214
Total receipts	<u>53,311</u>	<u>19,770</u>	<u>2,676</u>	<u>9</u>	<u>2,464</u>	<u>-</u>	<u>11,559</u>	<u>165,401</u>	<u>81,214</u>
Disbursements:									
Personal services	30,532	1,292	-	-	-	-	-	-	58,069
Supplies	13,106	-	-	-	-	-	-	-	-
Other services and charges	11,658	31,337	-	952	3,850	-	7,166	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	165,401	21,815
Total disbursements	<u>55,296</u>	<u>32,629</u>	<u>-</u>	<u>952</u>	<u>3,850</u>	<u>-</u>	<u>7,166</u>	<u>165,401</u>	<u>79,884</u>
Excess (deficiency) of receipts over disbursements	<u>(1,985)</u>	<u>(12,859)</u>	<u>2,676</u>	<u>(943)</u>	<u>(1,386)</u>	<u>-</u>	<u>4,393</u>	<u>-</u>	<u>1,330</u>
Cash and investments - ending	<u>\$ 48,871</u>	<u>\$ 22,945</u>	<u>\$ 5,865</u>	<u>\$ 554</u>	<u>\$ 11,202</u>	<u>\$ 2,721</u>	<u>\$ 22,157</u>	<u>\$ 500</u>	<u>\$ 2,668</u>

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

	Park Donation	Library Grant	Police Grant	Water/Sewer Grant	Wastewater Utility-Operating	Utility Cash Drawer	Water Utility-Operating	Totals
Cash and investments - beginning	\$ 14,304	\$ -	\$ -	\$ -	\$ 123,712	\$ 200	\$ 205,636	\$ 470,109
Receipts:								
Taxes	-	-	-	-	-	-	-	33,465
Intergovernmental receipts	-	9,000	-	-	-	-	-	61,653
Charges for services	11,428	-	-	-	-	-	-	11,428
Fines and forfeits	-	-	-	-	-	-	-	9
Utility fees	-	-	-	-	57,041	-	113,719	170,760
Penalties	-	-	-	-	901	-	1,348	2,249
Other receipts	5,355	-	-	-	181	-	2,058	257,871
Total receipts	16,783	9,000	-	-	58,123	-	117,125	537,435
Disbursements:								
Personal services	-	-	-	-	22,822	-	26,568	139,283
Supplies	4,909	-	-	-	-	-	-	18,015
Other services and charges	14,627	-	-	-	2,282	-	2,416	74,288
Utility operating expenses	-	-	-	-	34,989	-	74,256	109,245
Other disbursements	1,600	9,000	-	-	4,944	-	17,046	219,806
Total disbursements	21,136	9,000	-	-	65,037	-	120,286	560,637
Excess (deficiency) of receipts over disbursements	(4,353)	-	-	-	(6,914)	-	(3,161)	(23,202)
Cash and investments - ending	\$ 9,951	\$ -	\$ -	\$ -	\$ 116,798	\$ 200	\$ 202,475	\$ 446,907

TOWN OF BIRDSEYE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Riverboat	Rainy Day	Cedit Special Revenue	Utility Collection	Payroll
Cash and investments - beginning	\$ 48,871	\$ 22,945	\$ 5,865	\$ 554	\$ 11,202	\$ 2,721	\$ 22,157	\$ 500	\$ 2,668
Receipts:									
Taxes	34,345	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	150	-	-	-	-	-
Intergovernmental receipts	19,936	19,083	2,734	-	2,464	-	8,297	-	-
Charges for services	-	-	-	6	-	-	-	-	-
Fines and forfeits	-	-	-	12	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	1,906	-	-	-	-	3,000	3,105	163,917	82,084
Total receipts	56,187	19,083	2,734	168	2,464	3,000	11,402	163,917	82,084
Disbursements:									
Personal services	30,742	1,292	-	-	-	-	-	-	59,366
Supplies	13,513	-	-	-	-	-	-	-	57
Other services and charges	13,970	2,867	-	-	1,195	-	13,899	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	3,000	163,917	22,275
Total disbursements	58,225	4,159	-	-	1,195	-	16,899	163,917	81,698
Excess (deficiency) of receipts over disbursements	(2,038)	14,924	2,734	168	1,269	3,000	(5,497)	-	386
Cash and investments - ending	<u>\$ 46,833</u>	<u>\$ 37,869</u>	<u>\$ 8,599</u>	<u>\$ 722</u>	<u>\$ 12,471</u>	<u>\$ 5,721</u>	<u>\$ 16,660</u>	<u>\$ 500</u>	<u>\$ 3,054</u>

TOWN OF BIRDSEYE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015
 (Continued)

	Park Donation	Library Grant	Police Grant	Water/Sewer Grant	Wastewater Utility-Operating	Utility Cash Drawer	Water Utility-Operating	Totals
Cash and investments - beginning	\$ 9,951	\$ -	\$ -	\$ -	\$ 116,798	\$ 200	\$ 202,475	\$ 446,907
Receipts:								
Taxes	-	-	-	-	-	-	-	34,345
Licenses and permits	-	-	-	-	-	-	-	150
Intergovernmental receipts	-	6,000	37,695	40,000	-	-	-	136,209
Charges for services	3,859	-	-	-	-	-	-	3,865
Fines and forfeits	-	-	-	-	-	-	-	12
Utility fees	-	-	-	-	57,452	-	106,401	163,853
Penalties	-	-	-	-	1,048	-	1,455	2,503
Other receipts	15,370	-	-	-	15,937	-	6,758	292,077
Total receipts	<u>19,229</u>	<u>6,000</u>	<u>37,695</u>	<u>40,000</u>	<u>74,437</u>	<u>-</u>	<u>114,614</u>	<u>633,014</u>
Disbursements:								
Personal services	-	-	-	-	23,252	-	26,740	141,392
Supplies	828	-	-	-	-	-	-	14,398
Other services and charges	4,692	-	-	-	2,464	-	2,703	41,790
Utility operating expenses	-	-	-	-	51,281	-	74,277	125,558
Other disbursements	25	6,000	37,695	40,000	-	-	10,687	283,599
Total disbursements	<u>5,545</u>	<u>6,000</u>	<u>37,695</u>	<u>40,000</u>	<u>76,997</u>	<u>-</u>	<u>114,407</u>	<u>606,737</u>
Excess (deficiency) of receipts over disbursements	<u>13,684</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,560)</u>	<u>-</u>	<u>207</u>	<u>26,277</u>
Cash and investments - ending	<u>\$ 23,635</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 114,238</u>	<u>\$ 200</u>	<u>\$ 202,682</u>	<u>\$ 473,184</u>

TOWN OF BIRDSEYE
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2015

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ -	\$ 4,672
Water	-	7,990
Totals	\$ -	\$ 12,662

TOWN OF BIRDSEYE
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2015

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	\$ 37,960
Buildings	255,648
Improvements other than buildings	12,486
Machinery, equipment, and vehicles	53,013
Total governmental activities	359,107
Wastewater:	
Land	14,600
Infrastructure	1,458,935
Buildings	17,923
Machinery, equipment, and vehicles	59,409
Total Wastewater	1,550,867
Water:	
Land	250
Infrastructure	285,462
Buildings	15,489
Machinery, equipment, and vehicles	39,908
Total Water	341,109
Total capital assets	\$ 2,251,083

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/>.