

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

TOWN OF OXFORD

BENTON COUNTY, INDIANA

January 1, 2013 to December 31, 2014



FILED
10/31/2016

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Accountant's Report.....	3
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	7
Notes to Financial Statement	8-11
Other Information - Unexamined:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	14-21
Schedule of Payables and Receivables	23
Schedule of Leases and Debt	24
Schedule of Capital Assets.....	25
Other Reports.....	26

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Christie Hale	01-01-12 to 12-31-19
President of the Town Council	Russell Hoaks	01-01-13 to 12-31-13
	Don Munson	01-01-14 to 12-31-14
	Tina M. Coffman	01-01-15 to 12-31-16



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF OXFORD, BENTON COUNTY, INDIANA

We have examined the accompanying financial statement of the Town of Oxford (Town), for the period of January 1, 2013 to December 31, 2014. The financial statement is the responsibility of the Town's management. Our responsibility is to express an opinion on the financial statement based on our examination.

Except as stated in the fifth paragraph, 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 statement 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 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 comprehensive 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 these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

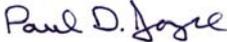
In our opinion, because of the matter discussed in the preceding paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2013 to December 31, 2014.

The Town did not report the activity or cash and investment balances of the fire department donation funds, due to lack of records. Records including bank statements, bank reconcilements, ledgers, receipts, checks, and vendor invoices were not made available for examination of the fire department donation funds. As a result, we were unable to obtain sufficient competent evidential matter.

INDEPENDENT ACCOUNTANT'S REPORT
(Continued)

In our opinion, except for the effects on the financial statement, if any, of not accounting for the fire department donation funds discussed in the preceding paragraph, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2013 to December 31, 2014, on the basis of accounting described in Note 1.

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


Paul D. Joyce, CPA
State Examiner

August 29, 2016

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-13	Receipts	Disbursements	12-31-13	Receipts	Disbursements	
General Fund	\$ 108,273	\$ 570,579	\$ 549,728	\$ 129,124	\$ 529,489	\$ 469,970	\$ 188,643
MVH	21,056	33,373	22,339	32,090	40,657	10,240	62,507
Local Roads & Streets	13,807	3,407	3,275	13,939	3,409	5,221	12,127
Riverboat Revenue	8,733	6,884	9,182	6,435	-	-	6,435
Rainy Day Fund	122,480	33,119	-	155,599	-	57,352	98,247
Levy Excess Fund- General	-	-	-	-	10	-	10
Cum Capital Development	33,011	516	10,000	23,527	9,036	10,982	21,581
Cum Capital Improve	16,643	3,119	10,000	9,762	3,074	-	12,836
Local Opt Inc Tax- Public Safety	-	-	-	-	23,321	-	23,321
Petty Cash	25	-	-	25	-	-	25
Hometown Competitiveness	5,684	-	200	5,484	-	-	5,484
Law Enforcement Cont Ed	786	625	-	1,411	124	-	1,535
Nacop K-9 Grant	320	-	-	320	-	-	320
Economic Devel Income Tax	38,666	20,984	-	59,650	23,446	-	83,096
Donation Township Recreation	1,000	-	-	1,000	-	-	1,000
Farmers Market	29	299	195	133	160	255	38
Payroll Fund	10,811	243,254	240,469	13,596	242,279	241,666	14,209
Utility Transfers	-	392,918	392,918	-	394,848	394,848	-
Stormwater Operating	43,740	9,024	52,764	-	8,596	-	8,596
WW SRF Construction	2,709	-	2,709	-	-	-	-
WW SRF Bond & Interest	20,424	34,290	34,714	20,000	35,400	34,849	20,551
WW SRF Debt Svc	29,306	5,860	-	35,166	-	-	35,166
Sewer Operating	321	160,154	141,857	18,618	141,191	117,208	42,601
Sewer Improvement (Deprec)	19,498	12,000	21,505	9,993	16,100	26,022	71
Wastewater Construction	50	-	-	50	-	-	50
Change Fund- Sewer	25	-	-	25	-	-	25
Water Operating	114,032	291,480	290,084	115,428	326,262	376,249	65,441
Water Bond & Int Gecc	52,338	31,971	32,200	52,109	13,275	31,750	33,634
Water Depreciation	115,146	21,578	11,529	125,195	20,580	31,017	114,758
Meter Deposit	26,815	5,954	4,015	28,754	6,970	4,994	30,730
Water Construction Fund	25,542	-	-	25,542	-	-	25,542
Water Tank Maintenance	90,318	16,253	-	106,571	12,291	4,175	114,687
Change Fund- Water	25	-	-	25	-	-	25
Water Debt Serv 2000/01	90,450	-	-	90,450	-	-	90,450
Water Bond & Int 2000/01	68,819	88,488	89,865	67,442	86,449	87,835	66,056
Water Debt Service Gecc	32,200	-	-	32,200	-	-	32,200
Totals	<u>\$ 1,113,082</u>	<u>\$ 1,986,129</u>	<u>\$ 1,919,548</u>	<u>\$ 1,179,663</u>	<u>\$ 1,936,967</u>	<u>\$ 1,904,633</u>	<u>\$ 1,211,997</u>

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

TOWN OF OXFORD
NOTES TO FINANCIAL STATEMENT

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 statement presents the financial information for the Town.

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 tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

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

TOWN OF OXFORD
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 type 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 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, the following: 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 Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

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

Note 5. *Risk Management*

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

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

Note 6. *Retirement Plan*

The Town contributes to a retirement plan unique to the Town. Information regarding this plan may be obtained from the Town.

Note 7. *Subsequent Event*

The Town is pursuing a combination of a federal grant and loan funding to comply with the National Pollutant Discharge Elimination System (NPDES) Permit Program that requires upgrades related to the wastewater facility and combined sewer overflow issues.

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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 statement contained in this report and the financial information presented in the Town's Annual Financial Report 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 OXFORD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	General Fund	MVH	Local Roads & Streets	Riverboat Revenue	Rainy Day Fund	Levy Excess Fund-General	Cum Capital Development	Cum Capital Improve	Local Opt Inc Tax-Public Safety	Petty Cash
Cash and investments - beginning	\$ 108,273	\$ 21,056	\$ 13,807	\$ 8,733	\$ 122,480	\$ -	\$ 33,011	\$ 16,643	\$ -	\$ 25
Receipts:										
Taxes	307,145	-	-	-	-	-	511	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	70,281	32,897	3,407	6,884	-	-	5	3,119	-	-
Charges for services	104,205	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	88,948	476	-	-	33,119	-	-	-	-	-
Total receipts	<u>570,579</u>	<u>33,373</u>	<u>3,407</u>	<u>6,884</u>	<u>33,119</u>	<u>-</u>	<u>516</u>	<u>3,119</u>	<u>-</u>	<u>-</u>
Disbursements:										
Personal services	193,150	13,966	-	-	-	-	-	-	-	-
Supplies	34,240	7,793	3,275	-	-	-	-	-	-	-
Other services and charges	237,066	580	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	22,071	-	-	9,182	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	63,201	-	-	-	-	-	10,000	10,000	-	-
Total disbursements	<u>549,728</u>	<u>22,339</u>	<u>3,275</u>	<u>9,182</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>20,851</u>	<u>11,034</u>	<u>132</u>	<u>(2,298)</u>	<u>33,119</u>	<u>-</u>	<u>(9,484)</u>	<u>(6,881)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 129,124</u>	<u>\$ 32,090</u>	<u>\$ 13,939</u>	<u>\$ 6,435</u>	<u>\$ 155,599</u>	<u>\$ -</u>	<u>\$ 23,527</u>	<u>\$ 9,762</u>	<u>\$ -</u>	<u>\$ 25</u>

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

	Hometown Competitiveness	Law Enforcement Cont Ed	Nacop K-9 Grant	Economic Devel Income Tax	Donation Township Recreation	Farmers Market	Payroll Fund	Utility Transfers	Stormwater Operating
Cash and investments - beginning	\$ 5,684	\$ 786	\$ 320	\$ 38,666	\$ 1,000	\$ 29	\$ 10,811	\$ -	\$ 43,740
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	400	-	-	-	299	-	-	-
Intergovernmental receipts	-	-	-	20,984	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	225	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	8,473
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	243,254	392,918	551
Total receipts	-	625	-	20,984	-	299	243,254	392,918	9,024
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	200	-	-	-	-	195	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	52,764
Other disbursements	-	-	-	-	-	-	240,469	392,918	-
Total disbursements	200	-	-	-	-	195	240,469	392,918	52,764
Excess (deficiency) of receipts over disbursements	(200)	625	-	20,984	-	104	2,785	-	(43,740)
Cash and investments - ending	\$ 5,484	\$ 1,411	\$ 320	\$ 59,650	\$ 1,000	\$ 133	\$ 13,596	\$ -	\$ -

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

	WW SRF Construction	WW SRF Bond & Interest	WW SRF Debt Svc	Sewer Operating	Sewer Improvement (Deprec)	Wastewater Construction	Change Fund- Sewer	Water Operating	Water Bond & Int Gecc
Cash and investments - beginning	\$ 2,709	\$ 20,424	\$ 29,306	\$ 321	\$ 19,498	\$ 50	\$ 25	\$ 114,032	\$ 52,338
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	134,602	-	-	-	281,294	-
Penalties	-	-	-	3,475	-	-	-	5,426	-
Other receipts	-	34,290	5,860	22,077	12,000	-	-	4,760	31,971
Total receipts	-	34,290	5,860	160,154	12,000	-	-	291,480	31,971
Disbursements:									
Personal services	-	-	-	35,355	-	-	-	40,648	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	1,339	-	-	-	5,610	-
Debt service - principal and interest	-	34,714	-	-	-	-	-	-	32,200
Capital outlay	2,709	-	-	-	21,505	-	-	-	-
Utility operating expenses	-	-	-	52,462	-	-	-	86,920	-
Other disbursements	-	-	-	52,701	-	-	-	156,906	-
Total disbursements	2,709	34,714	-	141,857	21,505	-	-	290,084	32,200
Excess (deficiency) of receipts over disbursements	(2,709)	(424)	5,860	18,297	(9,505)	-	-	1,396	(229)
Cash and investments - ending	\$ -	\$ 20,000	\$ 35,166	\$ 18,618	\$ 9,993	\$ 50	\$ 25	\$ 115,428	\$ 52,109

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

	Water Depreciation	Meter Deposit	Water Construction Fund	Water Tank Maintenance	Change Fund- Water	Water Debt Serv 2000/01	Water Bond & Int 2000/01	Water Debt Service Gecc	Totals
Cash and investments - beginning	\$ 115,146	\$ 26,815	\$ 25,542	\$ 90,318	\$ 25	\$ 90,450	\$ 68,819	\$ 32,200	\$ 1,113,082
Receipts:									
Taxes	-	-	-	-	-	-	-	-	307,656
Licenses and permits	-	-	-	-	-	-	-	-	699
Intergovernmental receipts	-	-	-	-	-	-	-	-	137,577
Charges for services	-	-	-	-	-	-	-	-	104,205
Fines and forfeits	-	-	-	-	-	-	-	-	225
Utility fees	-	-	-	-	-	-	-	-	424,369
Penalties	-	-	-	-	-	-	-	-	8,901
Other receipts	21,578	5,954	-	16,253	-	-	88,488	-	1,002,497
Total receipts	21,578	5,954	-	16,253	-	-	88,488	-	1,986,129
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	283,119
Supplies	-	-	-	-	-	-	-	-	45,308
Other services and charges	-	-	-	-	-	-	-	-	244,990
Debt service - principal and interest	-	-	-	-	-	-	89,865	-	156,779
Capital outlay	11,529	-	-	-	-	-	-	-	66,996
Utility operating expenses	-	-	-	-	-	-	-	-	192,146
Other disbursements	-	4,015	-	-	-	-	-	-	930,210
Total disbursements	11,529	4,015	-	-	-	-	89,865	-	1,919,548
Excess (deficiency) of receipts over disbursements	10,049	1,939	-	16,253	-	-	(1,377)	-	66,581
Cash and investments - ending	\$ 125,195	\$ 28,754	\$ 25,542	\$ 106,571	\$ 25	\$ 90,450	\$ 67,442	\$ 32,200	\$ 1,179,663

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

	General Fund	MVH	Local Roads & Streets	Riverboat Revenue	Rainy Day Fund	Levy Excess Fund-General	Cum Capital Development	Cum Capital Improve	Local Opt Inc Tax-Public Safety	Petty Cash
Cash and investments - beginning	\$ 129,124	\$ 32,090	\$ 13,939	\$ 6,435	\$ 155,599	\$ -	\$ 23,527	\$ 9,762	\$ -	\$ 25
Receipts:										
Taxes	290,771	-	-	-	-	-	9,011	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	80,601	40,657	3,409	-	-	-	25	3,074	23,321	-
Charges for services	103,142	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	54,975	-	-	-	-	10	-	-	-	-
Total receipts	529,489	40,657	3,409	-	-	10	9,036	3,074	23,321	-
Disbursements:										
Personal services	167,373	4,587	-	-	-	-	-	-	-	-
Supplies	34,325	5,153	973	-	-	-	-	-	-	-
Other services and charges	210,091	500	4,248	-	52,000	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	11,735	-	-	-	5,352	-	10,982	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	46,446	-	-	-	-	-	-	-	-	-
Total disbursements	469,970	10,240	5,221	-	57,352	-	10,982	-	-	-
Excess (deficiency) of receipts over disbursements	59,519	30,417	(1,812)	-	(57,352)	10	(1,946)	3,074	23,321	-
Cash and investments - ending	\$ 188,643	\$ 62,507	\$ 12,127	\$ 6,435	\$ 98,247	\$ 10	\$ 21,581	\$ 12,836	\$ 23,321	\$ 25

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

	Hometown Competitiveness	Law Enforcement Cont Ed	Nacop K-9 Grant	Economic Devel Income Tax	Donation Township Recreation	Farmers Market	Payroll Fund	Utility Transfers	Stormwater Operating
Cash and investments - beginning	\$ 5,484	\$ 1,411	\$ 320	\$ 59,650	\$ 1,000	\$ 133	\$ 13,596	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	60	-	-	-	160	-	-	-
Intergovernmental receipts	-	-	-	23,446	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	64	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	8,596
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	242,279	394,848	-
Total receipts	-	124	-	23,446	-	160	242,279	394,848	8,596
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	255	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	241,666	394,848	-
Total disbursements	-	-	-	-	-	255	241,666	394,848	-
Excess (deficiency) of receipts over disbursements	-	124	-	23,446	-	(95)	613	-	8,596
Cash and investments - ending	\$ 5,484	\$ 1,535	\$ 320	\$ 83,096	\$ 1,000	\$ 38	\$ 14,209	\$ -	\$ 8,596

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

	WW SRF Construction	WW SRF Bond & Interest	WW SRF Debt Svc	Sewer Operating	Sewer Improvement (Deprec)	Wastewater Construction	Change Fund- Sewer	Water Operating	Water Bond & Int Gecc
Cash and investments - beginning	\$ -	\$ 20,000	\$ 35,166	\$ 18,618	\$ 9,993	\$ 50	\$ 25	\$ 115,428	\$ 52,109
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	137,581	-	-	-	264,747	-
Penalties	-	-	-	3,499	-	-	-	5,421	-
Other receipts	-	35,400	-	111	16,100	-	-	56,094	13,275
Total receipts	-	35,400	-	141,191	16,100	-	-	326,262	13,275
Disbursements:									
Personal services	-	-	-	14,406	-	-	-	76,747	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	3,117	-	-	-	10,865	-
Debt service - principal and interest	-	34,849	-	-	-	-	-	-	31,750
Capital outlay	-	-	-	-	26,022	-	-	-	-
Utility operating expenses	-	-	-	48,185	-	-	-	137,440	-
Other disbursements	-	-	-	51,500	-	-	-	151,197	-
Total disbursements	-	34,849	-	117,208	26,022	-	-	376,249	31,750
Excess (deficiency) of receipts over disbursements	-	551	-	23,983	(9,922)	-	-	(49,987)	(18,475)
Cash and investments - ending	\$ -	\$ 20,551	\$ 35,166	\$ 42,601	\$ 71	\$ 50	\$ 25	\$ 65,441	\$ 33,634

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

	Water Depreciation	Meter Deposit	Water Construction Fund	Water Tank Maintenance	Change Fund- Water	Water Debt Serv 2000/01	Water Bond & Int 2000/01	Water Debt Service Gecc	Totals
Cash and investments - beginning	\$ 125,195	\$ 28,754	\$ 25,542	\$ 106,571	\$ 25	\$ 90,450	\$ 67,442	\$ 32,200	\$ 1,179,663
Receipts:									
Taxes	-	-	-	-	-	-	-	-	299,782
Licenses and permits	-	-	-	-	-	-	-	-	220
Intergovernmental receipts	-	-	-	-	-	-	-	-	174,533
Charges for services	-	-	-	-	-	-	-	-	103,142
Fines and forfeits	-	-	-	-	-	-	-	-	64
Utility fees	-	-	-	-	-	-	-	-	410,924
Penalties	-	-	-	-	-	-	-	-	8,920
Other receipts	20,580	6,970	-	12,291	-	-	86,449	-	939,382
Total receipts	20,580	6,970	-	12,291	-	-	86,449	-	1,936,967
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	263,113
Supplies	-	-	-	-	-	-	-	-	40,451
Other services and charges	-	-	-	-	-	-	-	-	281,076
Debt service - principal and interest	-	-	-	-	-	-	87,835	-	154,434
Capital outlay	31,017	-	-	-	-	-	-	-	85,108
Utility operating expenses	-	-	-	4,175	-	-	-	-	189,800
Other disbursements	-	4,994	-	-	-	-	-	-	890,651
Total disbursements	31,017	4,994	-	4,175	-	-	87,835	-	1,904,633
Excess (deficiency) of receipts over disbursements	(10,437)	1,976	-	8,116	-	-	(1,386)	-	32,334
Cash and investments - ending	\$ 114,758	\$ 30,730	\$ 25,542	\$ 114,687	\$ 25	\$ 90,450	\$ 66,056	\$ 32,200	\$ 1,211,997

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Oxford Storm Water Utility	\$ -	\$ 1,363
Oxford Wastewater Utility	44,266	24,992
Oxford Water Utility	69,946	37,385
Governmental activities	89,385	53,761
 Totals	 \$ 203,597	 \$ 117,501

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

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater:			
Revenue Bonds	2008 Sewage Works Revenue Bonds	\$ 272,000	\$ 34,470
Water:			
Revenue Bonds	1981 Waterworks Revenue Bond	5,000	5,250
Revenue Bonds	2000 Waterworks Revenue Bond	360,000	55,440
Revenue Bonds	2001 Waterworks Revenue Bond	<u>185,000</u>	<u>30,365</u>
Total Water		<u>550,000</u>	<u>91,055</u>
Totals		<u>\$ 822,000</u>	<u>\$ 125,525</u>

TOWN OF OXFORD
 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	\$ 274,300
Infrastructure	403,495
Buildings	360,003
Improvements other than buildings	86,055
Machinery, equipment, and vehicles	648,526
Total governmental activities	1,772,379
Oxford Wastewater Utility:	
Land	409,200
Infrastructure	250,000
Buildings	795,000
Machinery, equipment, and vehicles	11,250
Total Oxford Wastewater Utility	1,465,450
Oxford Water Utility:	
Land	19,200
Infrastructure	1,562,549
Buildings	4,300
Improvements other than buildings	5,170
Machinery, equipment, and vehicles	18,368
Total Oxford Water Utility	1,609,587
Total capital assets	\$ 4,847,416

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/>.