

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

CITY OF OAKLAND CITY

GIBSON COUNTY, INDIANA

January 1, 2014 to December 31, 2014



FILED
03/17/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Brenda G. Willis	01-01-12 to 12-31-19
Mayor	Hugh Wirth	01-01-12 to 12-31-19
President of the Board of Public Works	Hugh Wirth	01-01-12 to 12-31-19
President Pro Tempore of the Common Council	Jerry Richardson (Vacant) Bret Kramer Anne Meyers Pat Vinnedge	01-01-14 to 05-26-15 05-27-15 to 06-22-15 06-23-15 to 12-31-15 01-01-16 to 12-31-16 01-01-17 to 12-31-17



STATE OF INDIANA
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CITY OF OAKLAND CITY, GIBSON COUNTY, INDIANA

We have examined the accompanying financial statement of the City of Oakland City (City), for the period of January 1, 2014 to December 31, 2014. The City's management is responsible for the financial statement. Our responsibility is to express an opinion 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 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 to 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 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, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City for the period of January 1, 2014 to December 31, 2014.

In our opinion, the financial statement referred to above presents, in all material respects, the financial position and results of operations of the City for the period of January 1, 2014 to December 31, 2014, based on the prescribed basis of accounting described in Note 1.

Our examination 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 and Schedule of Leases and Debt, 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
Paul D. Joyce, CPA
State Examiner

January 31, 2017

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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 OAKLAND CITY
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 Fund	\$ 8,068	\$ 446,776	\$ 443,245	\$ 11,599
MVH Fund	106,413	97,303	91,466	112,250
Local Road and Street	22,861	10,033	-	32,894
Park and Recreation	27,003	60,424	67,870	19,557
Wirth Park	514	15,000	14,963	551
Economic Development	5,099	1,285	-	6,384
EDIT Fund	105,582	94,202	29,200	170,584
Emergency Storm Fund	3,000	-	-	3,000
Law Enforcement Training and Education	1,715	3,203	1,118	3,800
Rainy Day	7,466	-	-	7,466
Levy Excess Fund	1,053	-	-	1,053
Cumulative Capital Development	4,488	6,912	-	11,400
Community Development Art	3,930	-	1,000	2,930
Storm Sewer	3,402	-	-	3,402
Fire Bldg Debt Service	2,585	19,843	16,586	5,842
Donation Wirth Park	8,118	10,613	15,808	2,923
Riverboat Wagering	69,746	14,389	-	84,135
Cumulative Capital Improvement	29,201	6,425	13,750	21,876
Insurance Refund	149,971	106,648	210,974	45,645
Police Pension	7,685	-	-	7,685
Cinergy	357	1,879	1,816	420
Donations	51,415	8,847	42,114	18,148
Payroll	12,227	615,474	625,096	2,605
Sewer Operating and Maintenance and Improvement	101,777	754,261	725,330	130,708
Sewer Deposits	63,540	22,528	22,990	63,078
Sewer Asset Management	129,096	44,523	4,562	169,057
Sewer Bond and Interest	156,391	151,735	170,288	137,838
Sewer Debt Service Reserve Investment	81,500	-	-	81,500
Sewer Debt Service Reserve	42,585	15,225	-	57,810
Water Construction - Grant	2,806	1,816,539	1,686,935	132,410
Water Operating #1	115,420	797,480	833,946	78,954
Water Deposits	63,605	15,520	17,155	61,970
Water Debt Service Reserve	89,885	7,007	80,500	16,392
#2 Water Improvement	680	-	-	680
Water Bond and Interest	110,487	132,614	154,625	88,476
Water Asset Management	77,561	50,220	-	127,781
Totals	<u>\$ 1,667,232</u>	<u>\$ 5,326,908</u>	<u>\$ 5,271,337</u>	<u>\$ 1,722,803</u>

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

CITY OF OAKLAND CITY
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. Amounts received from 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 City.

Licenses and permits. 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, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

CITY OF OAKLAND CITY
NOTES TO FINANCIAL STATEMENT
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental 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.

Fines and forfeits. Amounts received 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).

Other receipts. 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. Amounts disbursed 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. Amounts disbursed for 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, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but 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. Amounts disbursed for 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.

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses. Amounts disbursed for operating the utilities.

Other disbursements. Amounts disbursed for various other purposes including, but 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.

CITY OF OAKLAND CITY
NOTES TO FINANCIAL STATEMENT
(Continued)

F. Interfund Transfers

The City may, from time to time, make transfers 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 amounts 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 amounts 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.

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.

CITY OF OAKLAND CITY
NOTES TO FINANCIAL STATEMENT
(Continued)

State statutes authorize the City 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 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:

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.

CITY OF OAKLAND CITY
NOTES TO FINANCIAL STATEMENT
(Continued)

B. 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.

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OTHER INFORMATION - UNEXAMINED

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 City'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 City. It is presented as intended by the City.

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

	General Fund	MVH Fund	Local Road and Street	Park and Recreation	Wirth Park	Economic Development	EDIT Fund
Cash and investments - beginning	\$ 8,068	\$ 106,413	\$ 22,861	\$ 27,003	\$ 514	\$ 5,099	\$ 105,582
Receipts:							
Taxes	368,919	12,608	-	-	15,000	-	-
Licenses and permits	1,728	-	-	-	-	-	-
Intergovernmental receipts	66,413	82,703	10,033	-	-	-	94,202
Fines and forfeits	82	-	-	-	-	-	-
Other receipts	9,634	1,992	-	60,424	-	1,285	-
Total receipts	<u>446,776</u>	<u>97,303</u>	<u>10,033</u>	<u>60,424</u>	<u>15,000</u>	<u>1,285</u>	<u>94,202</u>
Disbursements:							
Personal services	264,003	37,770	-	-	5,003	-	-
Supplies	26,488	39,334	-	42,878	4,243	-	-
Other services and charges	142,968	12,797	-	24,992	5,717	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	1,581	1,565	-	-	-	-	29,200
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	8,205	-	-	-	-	-	-
Total disbursements	<u>443,245</u>	<u>91,466</u>	<u>-</u>	<u>67,870</u>	<u>14,963</u>	<u>-</u>	<u>29,200</u>
Excess (deficiency) of receipts over disbursements	<u>3,531</u>	<u>5,837</u>	<u>10,033</u>	<u>(7,446)</u>	<u>37</u>	<u>1,285</u>	<u>65,002</u>
Cash and investments - ending	<u>\$ 11,599</u>	<u>\$ 112,250</u>	<u>\$ 32,894</u>	<u>\$ 19,557</u>	<u>\$ 551</u>	<u>\$ 6,384</u>	<u>\$ 170,584</u>

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

	Emergency Storm Fund	Law Enforcement Training and Education	Rainy Day	Levy Excess Fund	Cumulative Capital Development	Community Development Art
Cash and investments - beginning	\$ 3,000	\$ 1,715	\$ 7,466	\$ 1,053	\$ 4,488	\$ 3,930
Receipts:						
Taxes	-	-	-	-	6,196	-
Licenses and permits	-	3,203	-	-	-	-
Intergovernmental receipts	-	-	-	-	716	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>-</u>	<u>3,203</u>	<u>-</u>	<u>-</u>	<u>6,912</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	1,118	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	1,000
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>1,118</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>2,085</u>	<u>-</u>	<u>-</u>	<u>6,912</u>	<u>(1,000)</u>
Cash and investments - ending	<u>\$ 3,000</u>	<u>\$ 3,800</u>	<u>\$ 7,466</u>	<u>\$ 1,053</u>	<u>\$ 11,400</u>	<u>\$ 2,930</u>

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

	Storm Sewer	Fire Bldg Debt Service	Donation Wirth Park	Riverboat Wagering	Cumulative Capital Improvement	Insurance Refund
Cash and investments - beginning	\$ 3,402	\$ 2,585	\$ 8,118	\$ 69,746	\$ 29,201	\$ 149,971
Receipts:						
Taxes	-	19,843	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	14,389	6,425	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	10,613	-	-	106,648
Total receipts	-	19,843	10,613	14,389	6,425	106,648
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	15,808	-	-	-
Other services and charges	-	-	-	-	-	210,974
Debt service - principal and interest	-	16,586	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	13,750	-
Total disbursements	-	16,586	15,808	-	13,750	210,974
Excess (deficiency) of receipts over disbursements	-	3,257	(5,195)	14,389	(7,325)	(104,326)
Cash and investments - ending	<u>\$ 3,402</u>	<u>\$ 5,842</u>	<u>\$ 2,923</u>	<u>\$ 84,135</u>	<u>\$ 21,876</u>	<u>\$ 45,645</u>

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

	Police Pension	Cinergy	Donations	Payroll	Sewer Operating and Maintenance and Improvement	Sewer Deposits
Cash and investments - beginning	\$ 7,685	\$ 357	\$ 51,415	\$ 12,227	\$ 101,777	\$ 63,540
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	1,879	8,847	615,474	754,261	22,528
Total receipts	-	1,879	8,847	615,474	754,261	22,528
Disbursements:						
Personal services	-	-	-	411,909	171,314	-
Supplies	-	-	-	-	-	-
Other services and charges	-	1,816	42,114	-	94,512	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	307,904	22,990
Other disbursements	-	-	-	213,187	151,600	-
Total disbursements	-	1,816	42,114	625,096	725,330	22,990
Excess (deficiency) of receipts over disbursements	-	63	(33,267)	(9,622)	28,931	(462)
Cash and investments - ending	\$ 7,685	\$ 420	\$ 18,148	\$ 2,605	\$ 130,708	\$ 63,078

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

	Sewer Asset Management	Sewer Bond and Interest	Sewer Debt Service Reserve Investment	Sewer Debt Service Reserve	Water Construction - Grant	Water Operating #1
Cash and investments - beginning	\$ 129,096	\$ 156,391	\$ 81,500	\$ 42,585	\$ 2,806	\$ 115,420
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	1,816,539	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	44,523	151,735	-	15,225	-	797,480
Total receipts	<u>44,523</u>	<u>151,735</u>	<u>-</u>	<u>15,225</u>	<u>1,816,539</u>	<u>797,480</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	170,288	-	-	-	-
Utility operating expenses	-	-	-	-	-	833,946
Other disbursements	4,562	-	-	-	1,686,935	-
Total disbursements	<u>4,562</u>	<u>170,288</u>	<u>-</u>	<u>-</u>	<u>1,686,935</u>	<u>833,946</u>
Excess (deficiency) of receipts over disbursements	<u>39,961</u>	<u>(18,553)</u>	<u>-</u>	<u>15,225</u>	<u>129,604</u>	<u>(36,466)</u>
Cash and investments - ending	<u>\$ 169,057</u>	<u>\$ 137,838</u>	<u>\$ 81,500</u>	<u>\$ 57,810</u>	<u>\$ 132,410</u>	<u>\$ 78,954</u>

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

	Water Deposits	Water Debt Service Reserve	#2 Water Improvement	Water Bond and Interest	Water Asset Management	Totals
Cash and investments - beginning	\$ 63,605	\$ 89,885	\$ 680	\$ 110,487	\$ 77,561	\$ 1,667,232
Receipts:						
Taxes	-	-	-	-	-	422,566
Licenses and permits	-	-	-	-	-	4,931
Intergovernmental receipts	-	-	-	-	-	2,091,420
Fines and forfeits	-	-	-	-	-	82
Other receipts	15,520	7,007	-	132,614	50,220	2,807,909
Total receipts	15,520	7,007	-	132,614	50,220	5,326,908
Disbursements:						
Personal services	-	-	-	-	-	889,999
Supplies	-	-	-	-	-	128,751
Other services and charges	-	-	-	-	-	537,008
Debt service - principal and interest	-	-	-	-	-	16,586
Capital outlay	-	-	-	154,625	-	358,259
Utility operating expenses	17,155	-	-	-	-	1,181,995
Other disbursements	-	80,500	-	-	-	2,158,739
Total disbursements	17,155	80,500	-	154,625	-	5,271,337
Excess (deficiency) of receipts over disbursements	(1,635)	(73,493)	-	(22,011)	50,220	55,571
Cash and investments - ending	\$ 61,970	\$ 16,392	\$ 680	\$ 88,476	\$ 127,781	\$ 1,722,803

CITY OF OAKLAND CITY
SCHEDULE OF LEASES AND DEBT
DECEMBER 31, 2014

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Fire Building Debt	\$ 40,819	\$ 17,238
Wastewater:			
Revenue bonds	Wastewater Improvements	4,098,000	170,450
Revenue bonds	Meter Project 2014	503,600	13,196
Total Wastewater		<u>4,601,600</u>	<u>183,646</u>
Water:			
Revenue bonds	Water Improvements 2012A	1,542,000	57,840
Revenue bonds	Water Improvements 2012B	435,000	16,700
Revenue bonds	Water Improvements	599,000	23,982
Revenue bonds	Meter Project 2014	503,600	13,196
Total Water		<u>3,079,600</u>	<u>111,718</u>
Totals		<u>\$ 7,722,019</u>	<u>\$ 312,602</u>

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/>.