

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

CITY OF TIPTON

TIPTON COUNTY, INDIANA

January 1, 2013 to December 31, 2015



**FILED**  
04/18/2017



## TABLE OF CONTENTS

| <u>Description</u>   | <u>Page</u> |
|--|-------------|
| Schedule of Officials .....                                    | 2           |
| Independent Accountant's Report.....                           | 3           |
| Financial Statements and Accompanying Notes:                   |             |
| Statements of Receipts, Disbursements, and Cash and Investment |             |
| Balances - Regulatory Basis .....                              | 6-9         |
| Notes to Financial Statements.....                             | 10-15       |
| Other Information - Unexamined:                                |             |
| Combining Schedules of Receipts, Disbursements, and Cash and   |             |
| Investment Balances - Regulatory Basis .....                   | 18-50       |
| Schedule of Payables and Receivables .....                     | 51          |
| Schedule of Leases and Debt .....                              | 52          |
| Schedule of Capital Assets.....                                | 53          |
| Other Reports.....   | 54          |

## SCHEDULE OF OFFICIALS

| <u>Office</u>  | <u>Official</u>                   | <u>Term</u>  |
|--|-----------------------------------|--|
| Clerk-Treasurer                                      | Tamera Clark                      | 01-01-12 to 12-31-19   |
| Mayor  | Don Havens                        | 01-01-12 to 12-31-19   |
| President of the Board of<br>Public Works and Safety | Don Havens                        | 01-01-13 to 12-31-17   |
| President Pro Tempore of<br>the Common Council       | George Ogden                      | 01-01-13 to 12-31-17   |
| Superintendent of<br>Water Utility                   | Jeff Heard                        | 01-01-13 to 12-31-17   |
| Superintendent of<br>Wastewater Utility              | Troy Hooker                       | 01-01-13 to 12-31-17   |
| Superintendent of<br>Electric Utility                | Larry Anderson                    | 01-01-13 to 12-31-17   |
| Superintendent of<br>Storm Water Utility             | Troy Hooker                       | 01-01-13 to 12-31-17   |
| Utility Office Manager                               | Dave Reep<br>Ed Ryan<br>Rex Boyer | 01-01-13 to 02-13-14<br>02-14-14 to 05-01-14<br>05-02-14 to 12-31-17 |



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
302 WEST WASHINGTON STREET  
ROOM E418  
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

**INDEPENDENT ACCOUNTANT'S REPORT**

TO: THE OFFICIALS OF THE CITY OF TIPTON, TIPTON COUNTY, INDIANA

We have examined the accompanying financial statements of the City of Tipton (City), for the period of January 1, 2013 to December 31, 2015. The City's management is responsible for the financial statements. 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 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 to the financial statements, the City 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, 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, 2013 to December 31, 2015.

In our opinion, the financial statements referred to above present, in all material respects, the financial position and results of operations of the City for the period of January 1, 2013 to December 31, 2015, 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 statements. 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 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

April 6, 2017

(This page intentionally left blank.)

## FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

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

| Fund                                      | Cash and<br>Investments<br>01-01-13 | Receipts     | Disbursements | Cash and<br>Investments<br>12-31-13 | Receipts     | Disbursements | Cash and<br>Investments<br>12-31-14 |
|---|-------------------------------------|--------------|---------------|-------------------------------------|--------------|---------------|-------------------------------------|
| GENERAL FUND                              | \$ 1,521,710                        | \$ 4,878,258 | \$ 5,171,881  | \$ 1,228,087                        | \$ 5,294,186 | \$ 5,440,212  | \$ 1,082,061                        |
| MVH                                       | 119,206                             | 195,405      | 171,999       | 142,612                             | 232,175      | 319,901       | 54,886                              |
| L R & S                                   | 21,315                              | 16,093       | 15,760        | 21,648                              | 19,960       | 13,905        | 27,703                              |
| HEALTH INSURANCE CLEARING FUND            | -                                   | 45,127       | 45,027        | 100                                 | 108,308      | 108,308       | 100                                 |
| AMBULANCE FUND                            | 136,812                             | 51,118       | 28,944        | 158,986                             | 51,616       | 28,542        | 182,060                             |
| LOCAL LAW ENFORCEMENT CONT. EDUCATION     | 15,980                              | 3,821        | 3,129         | 16,672                              | 2,889        | 4,695         | 14,866                              |
| COURT CLERK'S RECORD PERPETUATION FUND    | 32,024                              | 3,944        | -             | 35,968                              | 2,354        | -             | 38,322                              |
| UNSAFE BUILDING FUND                      | 20,378                              | 2,250        | -             | 22,628                              | 1,434        | -             | 24,062                              |
| USER FEE                                  | 48,223                              | 28,920       | 23,712        | 53,431                              | 18,819       | 22,976        | 49,274                              |
| RAINEY DAY FUND                           | 350,479                             | 50,000       | -             | 400,479                             | 67,000       | 17,010        | 450,469                             |
| EDIT FUND                                 | 800,820                             | 286,552      | 202,767       | 884,605                             | 323,998      | 264,537       | 944,066                             |
| EXCESS LEVY FUND                          | 46,368                              | -            | 46,368        | -                                   | 64           | -             | 64                                  |
| CUMULATIVE CAPITAL DEVELOPEMENT           | 350,718                             | 33,203       | 15,570        | 368,351                             | 35,226       | 95,040        | 308,537                             |
| INDUSTRIAL PARK FUND                      | 2,804                               | 3            | -             | 2,807                               | 3            | -             | 2,810                               |
| FIRE SPECIALIZED EQUIPMENT FUND           | 7,097                               | 1,493        | 340           | 8,250                               | 1,405        | -             | 9,655                               |
| CUMULATIVE CAPITAL IMPROVMENTS            | 146,505                             | 7,188        | 13,600        | 140,093                             | 13,506       | 13,886        | 139,713                             |
| POLICE PENSION FUND                       | 200,288                             | 83,409       | 71,218        | 212,479                             | 52,152       | 71,172        | 193,459                             |
| FIRE PENSION FUND                         | 238,617                             | 128,876      | 149,656       | 217,837                             | 132,941      | 151,656       | 199,122                             |
| COURT COST DUE COUNTY                     | 2,132                               | 28,336       | 30,467        | 1                                   | 17,551       | 17,240        | 312                                 |
| RIVERBOAT WAGERING REVENUE FUND           | 280,852                             | 30,248       | -             | 311,100                             | 30,248       | -             | 341,348                             |
| SALES TAX                                 | 83                                  | 9,715        | 9,764         | 34                                  | 10,231       | 10,250        | 15                                  |
| City Petty Cash                           | 50                                  | -            | -             | 50                                  | -            | -             | 50                                  |
| City Court Checking                       | 24,505                              | 317,398      | 320,952       | 20,951                              | 199,395      | 205,662       | 14,684                              |
| UTILITY LOAN FUND                         | -                                   | -            | -             | -                                   | 356,255      | 352,421       | 3,834                               |
| FIRE ARMS TRAINING                        | 48                                  | -            | -             | 48                                  | -            | -             | 48                                  |
| SPECIAL VEHICLE INSPECTION                | 240                                 | -            | -             | 240                                 | -            | -             | 240                                 |
| POLICE SAFETY GRANT (OPERATION PULL OVER) | 351                                 | -            | -             | 351                                 | -            | -             | 351                                 |
| POLICE CHILD SAFETY PROJECT FUND          | 3,759                               | -            | 1,471         | 2,288                               | -            | -             | 2,288                               |
| FAIRVIEW BEAUTIFICATION                   | 5                                   | -            | -             | 5                                   | -            | -             | 5                                   |
| STREET AND SEWER                          | 31,061                              | 4,988        | 2,092         | 33,957                              | 2,000        | 2,590         | 33,367                              |
| SANITATION CAPITAL IMPROVEMENT FUND       | 33,954                              | 35,117       | -             | 69,071                              | 35,085       | -             | 104,156                             |
| SIDEWALK                                  | 60,746                              | 10,504       | -             | 71,250                              | 8,970        | 71,592        | 8,628                               |
| FIRE TRUCK RESERVE FUND                   | 41,443                              | 48           | -             | 41,491                              | 41           | -             | 41,532                              |
| FIRE TRAINING FUND                        | 410                                 | -            | -             | 410                                 | -            | 410           | -                                   |
| FIRE PREVENTION FUND                      | 578                                 | -            | 480           | 98                                  | -            | 97            | 1                                   |
| CHRISTMAS PROJECT FUND                    | -                                   | 2,000        | 2,000         | -                                   | 2,000        | 2,000         | -                                   |
| PERPETUAL                                 | 72,741                              | 1,200        | -             | 73,941                              | 1,350        | -             | 75,291                              |
| FINDLING FUND                             | 11,827                              | -            | -             | 11,827                              | -            | -             | 11,827                              |
| MAUSOLEUM FUND                            | 2,395                               | -            | -             | 2,395                               | -            | -             | 2,395                               |
| WOODS MEMORIAL FUND                       | 254                                 | -            | -             | 254                                 | 450          | -             | 704                                 |
| CLUBHOUSE/ADVERTISING FUND                | 1,266                               | -            | -             | 1,266                               | 3,000        | 2,443         | 1,823                               |
| GOLF CAPITAL IMPROVEMENT FUND             | 242,809                             | 59,559       | 6,229         | 296,139                             | 60,012       | 8,950         | 347,201                             |
| GOLF CC REIMBURSEMENT (GOLF CC)           | 647                                 | 81,222       | 80,090        | 1,779                               | 85,045       | 86,772        | 52                                  |

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



CITY OF TIPTON  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2013 and 2014  
(Continued)

| Fund                                     | Cash and<br>Investments<br>01-01-13 | Receipts             | Disbursements        | Cash and<br>Investments<br>12-31-13 | Receipts             | Disbursements        | Cash and<br>Investments<br>12-31-14 |
|--|-------------------------------------|----------------------|----------------------|-------------------------------------|----------------------|----------------------|-------------------------------------|
| REVOLVING LOAN FUND (INCENTIVES/FACADE)  | 6,500                               | -                    | -                    | 6,500                               | -                    | -                    | 6,500                               |
| BUILDING INSPECTION FUND                 | 38,002                              | 7,650                | 5,000                | 40,652                              | 5,295                | 1,750                | 44,197                              |
| PUBLIC SAFETY BUILDING FUND              | 731                                 | -                    | -                    | 731                                 | -                    | -                    | 731                                 |
| PARK BEAUTIFICATION FUND                 | 512                                 | -                    | -                    | 512                                 | -                    | -                    | 512                                 |
| HISTORICAL BLDG. FUND                    | 509                                 | 1                    | -                    | 510                                 | 1                    | -                    | 511                                 |
| CITY BUILDING MAINT. FUND                | 26,790                              | 31                   | 205                  | 26,616                              | 27                   | -                    | 26,643                              |
| TIPTON COMMUNITY CENTER (TCC)            | 789                                 | -                    | -                    | 789                                 | -                    | -                    | 789                                 |
| SUMMER RECREATION                        | 10,856                              | 2,580                | 1,735                | 11,701                              | 2,540                | 1,823                | 12,418                              |
| ECONOMIC DEVELOPEMENT COMMISSION         | 12,775                              | -                    | -                    | 12,775                              | -                    | -                    | 12,775                              |
| LEBO                                     | 33,138                              | -                    | -                    | 33,138                              | -                    | -                    | 33,138                              |
| DEPOSITORY & INTEREST CLEARING           | 77                                  | 13,736               | 12,907               | 906                                 | 11,593               | 11,609               | 890                                 |
| PAYROLL FUND                             | 12,239                              | 4,437,363            | 4,383,165            | 66,437                              | 4,551,905            | 4,571,643            | 46,699                              |
| UTILITY CLEARING                         | -                                   | 14,435,820           | 14,435,820           | -                                   | 16,731,010           | 16,731,010           | -                                   |
| ELECTRIC CASH OPERATING                  | 2,031,117                           | 11,332,607           | 11,103,549           | 2,260,175                           | 13,265,049           | 12,828,419           | 2,696,805                           |
| ELECTRIC CONSUMER DEPOSIT                | 219,811                             | 66,808               | 52,950               | 233,669                             | 51,262               | 50,628               | 234,303                             |
| ELECTRIC DEPRECIATION FUND               | 1,503,019                           | 356,903              | 58,834               | 1,801,088                           | 356,696              | 374,770              | 1,783,014                           |
| Utilities Petty Cash                     | 5,350                               | -                    | -                    | 5,350                               | 650                  | -                    | 6,000                               |
| ELECTRIC CASH RESERVE                    | 5,672                               | 125,007              | 125,000              | 5,679                               | 125,006              | 125,000              | 5,685                               |
| SICK DAYS ACCUM. ELECTRIC                | 98,318                              | -                    | 1,702                | 96,616                              | 45                   | -                    | 96,661                              |
| STORMWATER OPERATING FUND                | 751,234                             | 284,367              | 258,143              | 777,458                             | 399,075              | 319,186              | 857,347                             |
| STORMWATER UTILITY BOND & INT.(SINKING)  | 15,013                              | 123,462              | 122,950              | 15,525                              | 123,870              | 123,750              | 15,645                              |
| STORMWATER DEBT SERVICE RESERVE          | 123,870                             | -                    | -                    | 123,870                             | 9,660                | -                    | 133,530                             |
| STORMWATER CONSTRUCTION                  | -                                   | 149,609              | 149,609              | -                                   | 192,307              | 192,307              | -                                   |
| SEWAGE OPERATING                         | 403,544                             | 1,437,672            | 1,439,141            | 402,075                             | 2,104,613            | 1,562,062            | 944,626                             |
| SEWAGE DEPRECIATION                      | 245,664                             | 79,710               | 107,156              | 218,218                             | 128                  | 146,115              | 72,231                              |
| Sewage (Wastewater) Debt Service Reserve | -                                   | -                    | -                    | -                                   | 123,060              | 123,060              | -                                   |
| WP SEWAGE AVAILABILITY FEE               | -                                   | -                    | -                    | -                                   | 12,388               | -                    | 12,388                              |
| SEWAGE CONSTRUCTION BNY (718)            | -                                   | -                    | -                    | -                                   | 348,522              | 348,522              | -                                   |
| SEWAGE BOND & INT BNY (720)              | -                                   | -                    | -                    | -                                   | 131,957              | 110,514              | 21,443                              |
| SEWAGE DEBT SERVICE RESERVE BNY (721)    | -                                   | -                    | -                    | -                                   | 132,201              | -                    | 132,201                             |
| SEWAGE CONSTRUCTION                      | 16,599                              | 19                   | -                    | 16,618                              | 17                   | -                    | 16,635                              |
| SEWAGE SINKING                           | 58,283                              | 122,903              | 122,782              | 58,404                              | 92,345               | 150,749              | -                                   |
| SICK DAY LIABILITY - SEWAGE              | 51,004                              | -                    | 3,242                | 47,762                              | 8,028                | -                    | 55,790                              |
| WATER CASH OPERATING                     | 912,264                             | 1,144,205            | 1,059,332            | 997,137                             | 1,159,360            | 1,065,841            | 1,090,656                           |
| WATER CONSUMER DEPOSIT                   | 33,466                              | 11,175               | 7,560                | 37,081                              | 9,445                | 7,125                | 39,401                              |
| WATER DEPRECIATION                       | 186,441                             | 215                  | 4,051                | 182,605                             | 183                  | 21,150               | 161,638                             |
| WP WATER AVAILABILITY FEE                | -                                   | -                    | -                    | -                                   | 3,498                | -                    | 3,498                               |
| WATER UTILITY BOND & INTEREST (SINKING)  | 175                                 | 145,082              | 145,025              | 232                                 | 148,055              | 148,000              | 287                                 |
| WATER DEBT SERVICE RESERVE               | 86,260                              | 30,493               | -                    | 116,753                             | 30,508               | -                    | 147,261                             |
| WATER CONSTRUCTION                       | 52,920                              | 62                   | -                    | 52,982                              | 53                   | -                    | 53,035                              |
| SICK DAY LIABILITY - WATER               | 52,016                              | 469                  | -                    | 52,485                              | 4,344                | -                    | 56,829                              |
| Totals                                   | <u>\$ 11,866,458</u>                | <u>\$ 40,703,944</u> | <u>\$ 40,013,374</u> | <u>\$ 12,557,028</u>                | <u>\$ 47,304,365</u> | <u>\$ 46,327,300</u> | <u>\$ 13,534,093</u>                |

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

CITY OF TIPTON  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2015

| Fund                                      | Cash and<br>Investments<br>01-01-15 | Receipts     | Disbursements | Cash and<br>Investments<br>12-31-15 |
|---|-------------------------------------|--------------|---------------|-------------------------------------|
| GENERAL FUND                              | \$ 1,082,061                        | \$ 5,468,449 | \$ 5,403,347  | \$ 1,147,163                        |
| MVH                                       | 54,886                              | 234,350      | 238,678       | 50,558                              |
| L R & S                                   | 27,703                              | 19,648       | 29,388        | 17,963                              |
| ECONOMIC DEVELOPMENT COMMISSION           | 12,775                              | -            | -             | 12,775                              |
| LOCAL LAW ENFORCEMENT CONT. EDUCATION     | 14,866                              | 3,527        | 4,141         | 14,252                              |
| SPECIAL VEHICLE INSPECTION                | 240                                 | -            | -             | 240                                 |
| COURT CLERK'S RECORD PERPETUATION FUND    | 38,322                              | 3,918        | -             | 42,240                              |
| UNSAFE BULDING FUND                       | 24,062                              | 1,823        | -             | 25,885                              |
| RIVERBOAT WAGERING REVENUE FUND           | 341,348                             | 30,248       | 216,687       | 154,909                             |
| USER FEE                                  | 49,274                              | 21,973       | 2,897         | 68,350                              |
| RAINEY DAY FUND                           | 450,469                             | -            | 7,445         | 443,024                             |
| EXCESS LEVY FUND                          | 64                                  | -            | -             | 64                                  |
| CUM CAP IMP - CIG TAX                     | 139,713                             | 12,825       | 59,893        | 92,645                              |
| CUMULATIVE CAPITAL DEVELOPEMENT           | 308,537                             | 35,206       | 151,538       | 192,205                             |
| EDIT                                      | 944,066                             | 531,935      | 750,910       | 725,091                             |
| POLICE PENSION FUND                       | 193,459                             | 69,052       | 72,794        | 189,717                             |
| FIRE PENSION FUND                         | 199,122                             | 135,412      | 154,474       | 180,060                             |
| SALES TAX                                 | 15                                  | 9,656        | 9,575         | 96                                  |
| City Court Checking                       | 14,684                              | 218,771      | 215,660       | 17,795                              |
| ESCROW ACCOUNT                            | -                                   | 10,705       | 10,705        | -                                   |
| SIDEWALK                                  | 8,628                               | 18,420       | -             | 27,048                              |
| STREET AND SEWER                          | 33,367                              | 125,619      | 129,193       | 29,793                              |
| SUMMER RECREATION                         | 12,418                              | 1,860        | 1,645         | 12,633                              |
| PARK BEAUTIFICATION FUND                  | 512                                 | -            | -             | 512                                 |
| FAIRVIEW BEAUTIFICATION                   | 5                                   | -            | -             | 5                                   |
| GOLF CC REIMBURSEMENT (GOLF CC)           | 52                                  | 57,066       | 56,537        | 581                                 |
| GOLF CAPITAL IMPROVEMENT FUND             | 347,201                             | 55,093       | 450           | 401,844                             |
| CLUBHOUSE/ADVERTISING FUND                | 1,823                               | -            | -             | 1,823                               |
| CHRISTMAS PROJECT FUND                    | -                                   | 1,000        | 1,000         | -                                   |
| AMBULANCE FUND                            | 182,060                             | 70,898       | 34,499        | 218,459                             |
| FIRE TRUCK RESERVE FUND                   | 41,532                              | 46           | -             | 41,578                              |
| FIRE SPECIALIZED EQUIPMENT FUND           | 9,655                               | 3,235        | -             | 12,890                              |
| FIRE PREVENTION                           | 1                                   | -            | -             | 1                                   |
| FIRE ARMS TRAINING                        | 48                                  | -            | -             | 48                                  |
| POLICE SAFETY GRANT (OPERATION PULL OVER) | 351                                 | -            | -             | 351                                 |
| POLICE CHILD SAFETY PROJECT FUND          | 2,288                               | -            | 1,078         | 1,210                               |
| COURT COST DUE COUNTY                     | 312                                 | 19,309       | 17,724        | 1,897                               |
| BUILDING INSPECTION FUND                  | 44,197                              | 5,740        | 2,750         | 47,187                              |
| PUBLIC SAFETY BUILDING FUND               | 731                                 | -            | -             | 731                                 |
| HISTORICAL BLDG FUND                      | 511                                 | 1            | -             | 512                                 |
| CITY BUILDING MAINT FUND                  | 26,643                              | 27           | 4,963         | 21,707                              |
| TIPTON COMMUNITY CENTER (TCC)             | 789                                 | -            | -             | 789                                 |
| CONSTRUCTION LOAN FUND                    | -                                   | 1,000,000    | 806,052       | 193,948                             |

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

CITY OF TIPTON  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2015  
(Continued)

| Fund                                    | Cash and<br>Investments<br>01-01-15 | Receipts             | Disbursements        | Cash and<br>Investments<br>12-31-15 |
|---|-------------------------------------|----------------------|----------------------|-------------------------------------|
| PERPETUAL                               | 75,291                              | 1,950                | -                    | 77,241                              |
| FINDLING FUND                           | 11,827                              | -                    | 1,485                | 10,342                              |
| MAUSOLEUM FUND                          | 2,395                               | -                    | -                    | 2,395                               |
| WOODS MEMORIAL FUND                     | 704                                 | -                    | -                    | 704                                 |
| REVOLVING LOAN FUND (INCENTIVES/FACADE) | 6,500                               | -                    | -                    | 6,500                               |
| INDUSTRIAL PARK FUND                    | 2,810                               | 3                    | -                    | 2,813                               |
| PETTY CASH - UTILITIES                  | 6,000                               | -                    | -                    | 6,000                               |
| SANITATION CAPITAL IMP FUND             | 104,156                             | 34,967               | -                    | 139,123                             |
| LEBO                                    | 33,138                              | 5,000                | 5,240                | 32,898                              |
| PETTY CASH - CITY                       | 50                                  | -                    | -                    | 50                                  |
| UTILITY CLEARING                        | -                                   | 18,259,054           | 18,259,054           | -                                   |
| DEPOSITORY & INTEREST CLEARING          | 890                                 | 14,365               | 14,381               | 874                                 |
| UTILITY LOAN FUND                       | 3,834                               | -                    | 3,834                | -                                   |
| HEALTH INSURANCE CLEARING FUND          | 100                                 | 111,021              | 111,021              | 100                                 |
| PAYROLL FUND                            | 46,699                              | 4,609,302            | 4,630,465            | 25,536                              |
| ELECTRIC CASH OPERATING                 | 2,696,805                           | 14,167,238           | 13,990,520           | 2,873,523                           |
| ELECTRIC CONSUMER DEPOSIT               | 234,303                             | 55,874               | 46,416               | 243,761                             |
| ELECTRIC DEPRECIATION FUND              | 1,783,014                           | 357,187              | 88,094               | 2,052,107                           |
| ELECTRIC CASH RESERVE                   | 5,685                               | 125,006              | 125,000              | 5,691                               |
| SICK DAYS ACCUM - ELECTRIC              | 96,661                              | -                    | 72                   | 96,589                              |
| STORMWATER OPERATING FUND               | 857,347                             | 384,162              | 275,788              | 965,721                             |
| BONY - STORMWATER UTL BOND & INT        | 15,645                              | 228,600              | 177,794              | 66,451                              |
| BONY - STORMWATER DEBT SERVICE RESERVE  | 133,530                             | 38,640               | -                    | 172,170                             |
| BONY - STORMWATER CONSTRUCTION          | -                                   | 996,996              | 996,996              | -                                   |
| SEWAGE OPERATING                        | 944,626                             | 2,442,120            | 1,983,479            | 1,403,267                           |
| SEWAGE DEPRECIATION                     | 72,231                              | 79                   | 11,886               | 60,424                              |
| SEWAGE CONSTRUCTION                     | 16,635                              | 13                   | 7,610                | 9,038                               |
| SICK DAY LIABILITY - SEWAGE             | 55,790                              | 470                  | -                    | 56,260                              |
| WP SEWAGE AVAILABILITY FEE              | 12,388                              | 80,524               | -                    | 92,912                              |
| BONY - SEWAGE CONSTRUCTION              | -                                   | 7,503,551            | 2,710,333            | 4,793,218                           |
| BONY - SEWAGE BOND & INT                | 21,443                              | 254,600              | 261,289              | 14,754                              |
| BONY - SEWAGE DEBT SERVICE RESERVE      | 132,201                             | 36,564               | -                    | 168,765                             |
| WATER CASH OPERATING                    | 1,090,656                           | 1,183,245            | 1,685,175            | 588,726                             |
| WATER CONSUMER DEPOSIT                  | 39,401                              | 9,190                | 7,795                | 40,796                              |
| WATER DEPRECIATION                      | 161,638                             | 137                  | 45,024               | 116,751                             |
| WATER CONSTRUCTION                      | 53,035                              | 59                   | -                    | 53,094                              |
| SICK DAY LIABILITY - WATER              | 56,829                              | 3,338                | -                    | 60,167                              |
| WATER UTL BOND & INTEREST (SINKING)     | 287                                 | 145,448              | 145,388              | 347                                 |
| WATER DEBT SERVICE RESERVE              | 147,261                             | 6,958                | 2,319                | 151,900                             |
| WP WATER AVAILABILITY FEE               | 3,498                               | 22,735               | -                    | 26,233                              |
| Totals                                  | <u>\$ 13,534,093</u>                | <u>\$ 59,244,208</u> | <u>\$ 53,970,481</u> | <u>\$ 18,807,820</u>                |

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

CITY OF TIPTON  
NOTES TO FINANCIAL STATEMENTS

**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 statements present the financial information for the City.

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

CITY OF TIPTON  
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.

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.

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

CITY OF TIPTON  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

Other disbursements, which include, but are not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

*F. Interfund Transfers*

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

*G. Fund Accounting*

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

CITY OF TIPTON  
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 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 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 Plans***

**A. *1925 Police Officers' Pension Plan***

*Plan Description*

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

*Funding Policy*

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

*On Behalf Payments*

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

CITY OF TIPTON  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*B. 1937 Firefighters' Pension Plan*

*Plan Description*

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

*Funding Policy*

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

*On Behalf Payments*

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

*C. 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.



CITY OF TIPTON  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*D. Additional Pension Plan*

The City also contributes to an additional pension plan unique to the City. Information regarding this plan may be obtained from the City.

**Note 7. Holding Corporation**

The City has entered into a capital lease with Tipton Public Safety Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the years 2013 and 2014 totaled \$96,500 and \$48,500, respectively. The capital lease was paid in full on June 6, 2014.

**Note 8. Other Postemployment Benefits**

The City provides to eligible retirees the following benefits: life insurance and health care. These benefits pose a liability to the City for this year and in future years. Information regarding the benefits can be obtained by contacting the City.

(This page intentionally left blank.)

#### 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 statements 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 TIPTON  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2013

|  | GENERAL<br>FUND | MVH        | L<br>R<br>&<br>S | HEALTH<br>INSURANCE<br>CLEARING<br>FUND | AMBULANCE<br>FUND | LOCAL<br>LAW<br>ENFORCEMENT<br>CONT.<br>EDUCATION | COURT<br>CLERK'S<br>RECORD<br>PERPETUATION<br>FUND | UNSAFE<br>BUILDING<br>FUND |
|--|-----------------|------------|------------------|---|-------------------|---|--|----------------------------|
| Cash and investments - beginning                   | \$ 1,521,710    | \$ 119,206 | \$ 21,315        | \$ -                                    | \$ 136,812        | \$ 15,980   | \$ 32,024  | \$ 20,378                  |
| Receipts:  |                 |            |                  |   |                   |   |  |                            |
| Taxes  | 2,462,982       | -          | -                | -                                       | -                 | -   | -  | -                          |
| Licenses and permits                               | 54,351          | -          | -                | -                                       | -                 | 2,770   | -  | 2,250                      |
| Intergovernmental receipts                         | 1,455,781       | 194,265    | 16,093           | -                                       | -                 | -   | -  | -                          |
| Charges for services                               | 713,948         | 1,140      | -                | -                                       | 51,118            | -   | -  | -                          |
| Fines and forfeits                                 | 51,272          | -          | -                | -                                       | -                 | 614   | 3,944  | -                          |
| Other receipts                                     | 139,924         | -          | -                | 45,127                                  | -                 | 437   | -  | -                          |
| Total receipts                                     | 4,878,258       | 195,405    | 16,093           | 45,127                                  | 51,118            | 3,821   | 3,944  | 2,250                      |
| Disbursements:                                     |                 |            |                  |   |                   |   |  |                            |
| Personal services                                  | 3,563,684       | 55,166     | -                | -                                       | 35                | -   | -  | -                          |
| Supplies   | 332,411         | 103,716    | 15,760           | -                                       | 2,212             | -   | -  | -                          |
| Other services and charges                         | 727,277         | 8,117      | -                | -                                       | 23,500            | 175   | -  | -                          |
| Debt service - principal and interest              | 96,500          | -          | -                | -                                       | -                 | -   | -  | -                          |
| Capital outlay                                     | 355,837         | 5,000      | -                | -                                       | 910               | 2,954   | -  | -                          |
| Other disbursements                                | 96,172          | -          | -                | 45,027                                  | 2,287             | -   | -  | -                          |
| Total disbursements                                | 5,171,881       | 171,999    | 15,760           | 45,027                                  | 28,944            | 3,129   | -  | -                          |
| Excess (deficiency) of receipts over disbursements | (293,623)       | 23,406     | 333              | 100                                     | 22,174            | 692   | 3,944  | 2,250                      |
| Cash and investments - ending                      | \$ 1,228,087    | \$ 142,612 | \$ 21,648        | \$ 100                                  | \$ 158,986        | \$ 16,672   | \$ 35,968  | \$ 22,628                  |

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

|  | USER<br>FEE | RAINEY<br>DAY<br>FUND | EDIT<br>FUND | EXCESS<br>LEVY<br>FUND | CUMULATIVE<br>CAPITAL<br>DEVELOPEMENT | INDUSTRIAL<br>PARK<br>FUND | FIRE<br>SPECIALIZED<br>EQUIPMENT<br>FUND | CUMULATIVE<br>CAPITAL<br>IMPROVMENTS |
|--|-------------|-----------------------|--------------|------------------------|---------------------------------------|----------------------------|--|--------------------------------------|
| Cash and investments - beginning                   | \$ 48,223   | \$ 350,479            | \$ 800,820   | \$ 46,368              | \$ 350,718                            | \$ 2,804                   | \$ 7,097                                 | \$ 146,505                           |
| Receipts:  |             |                       |              |                        |                                       |                            |  |                                      |
| Taxes  | -           | -                     | -            | -                      | 29,768                                | -                          | -  | -                                    |
| Licenses and permits                               | -           | -                     | -            | -                      | -                                     | -                          | -  | -                                    |
| Intergovernmental receipts                         | -           | -                     | 286,552      | -                      | 3,435                                 | -                          | -  | 7,188                                |
| Charges for services                               | -           | -                     | -            | -                      | -                                     | -                          | -  | -                                    |
| Fines and forfeits                                 | 28,920      | -                     | -            | -                      | -                                     | -                          | -  | -                                    |
| Other receipts                                     | -           | 50,000                | -            | -                      | -                                     | 3                          | 1,493                                    | -                                    |
| Total receipts                                     | 28,920      | 50,000                | 286,552      | -                      | 33,203                                | 3                          | 1,493                                    | 7,188                                |
| Disbursements:                                     |             |                       |              |                        |                                       |                            |  |                                      |
| Personal services                                  | -           | -                     | -            | -                      | -                                     | -                          | -  | -                                    |
| Supplies   | -           | -                     | -            | -                      | -                                     | -                          | 340                                      | -                                    |
| Other services and charges                         | -           | -                     | 104,849      | -                      | -                                     | -                          | -  | -                                    |
| Debt service - principal and interest              | -           | -                     | -            | -                      | -                                     | -                          | -  | -                                    |
| Capital outlay                                     | -           | -                     | 97,918       | -                      | 15,570                                | -                          | -  | 13,600                               |
| Other disbursements                                | 23,712      | -                     | -            | 46,368                 | -                                     | -                          | -  | -                                    |
| Total disbursements                                | 23,712      | -                     | 202,767      | 46,368                 | 15,570                                | -                          | 340                                      | 13,600                               |
| Excess (deficiency) of receipts over disbursements | 5,208       | 50,000                | 83,785       | (46,368)               | 17,633                                | 3                          | 1,153                                    | (6,412)                              |
| Cash and investments - ending                      | \$ 53,431   | \$ 400,479            | \$ 884,605   | \$ -                   | \$ 368,351                            | \$ 2,807                   | \$ 8,250                                 | \$ 140,093                           |

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

|  | POLICE<br>PENSION<br>FUND | FIRE<br>PENSION<br>FUND | COURT<br>COST<br>DUE<br>COUNTY | RIVERBOAT<br>WAGERING<br>REVENUE<br>FUND | SALES<br>TAX | City<br>Petty<br>Cash | City<br>Court<br>Checking | UTILITY<br>LOAN<br>FUND |
|--|---------------------------|-------------------------|--------------------------------|--|--------------|-----------------------|---------------------------|-------------------------|
| Cash and investments - beginning                   | \$ 200,288                | \$ 238,617              | \$ 2,132                       | \$ 280,852                               | \$ 83        | \$ 50                 | \$ 24,505                 | \$ -                    |
| Receipts:  |                           |                         |                                |  |              |                       |                           |                         |
| Taxes  | -                         | -                       | -                              | -  | 9,715        | -                     | -                         | -                       |
| Licenses and permits                               | -                         | -                       | -                              | -  | -            | -                     | -                         | -                       |
| Intergovernmental receipts                         | -                         | -                       | -                              | 30,248                                   | -            | -                     | -                         | -                       |
| Charges for services                               | 83,409                    | 128,876                 | -                              | -  | -            | -                     | -                         | -                       |
| Fines and forfeits                                 | -                         | -                       | 28,336                         | -  | -            | -                     | 317,398                   | -                       |
| Other receipts                                     | -                         | -                       | -                              | -  | -            | -                     | -                         | -                       |
| Total receipts                                     | 83,409                    | 128,876                 | 28,336                         | 30,248                                   | 9,715        | -                     | 317,398                   | -                       |
| Disbursements:                                     |                           |                         |                                |  |              |                       |                           |                         |
| Personal services                                  | 71,118                    | 149,556                 | -                              | -  | -            | -                     | -                         | -                       |
| Supplies   | -                         | -                       | -                              | -  | -            | -                     | -                         | -                       |
| Other services and charges                         | 100                       | 100                     | -                              | -  | -            | -                     | -                         | -                       |
| Debt service - principal and interest              | -                         | -                       | -                              | -  | -            | -                     | -                         | -                       |
| Capital outlay                                     | -                         | -                       | -                              | -  | -            | -                     | -                         | -                       |
| Other disbursements                                | -                         | -                       | 30,467                         | -  | 9,764        | -                     | 320,952                   | -                       |
| Total disbursements                                | 71,218                    | 149,656                 | 30,467                         | -  | 9,764        | -                     | 320,952                   | -                       |
| Excess (deficiency) of receipts over disbursements | 12,191                    | (20,780)                | (2,131)                        | 30,248                                   | (49)         | -                     | (3,554)                   | -                       |
| Cash and investments - ending                      | \$ 212,479                | \$ 217,837              | \$ 1                           | \$ 311,100                               | \$ 34        | \$ 50                 | \$ 20,951                 | \$ -                    |

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

|   | FIRE<br>ARMS<br>TRAINING | SPECIAL<br>VEHICLE<br>INSPECTION | POLICE<br>SAFETY<br>GRANT<br>(OPERATION<br>PULL OVER) | POLICE<br>CHILD<br>SAFETY<br>PROJECT<br>FUND | FAIRVIEW<br>BEAUTIFICATION | STREET<br>AND<br>SEWER | SANITATION<br>CAPITAL<br>IMPROVEMENT<br>FUND | SIDEWALK  |
|---|--------------------------|----------------------------------|---|--|----------------------------|------------------------|--|-----------|
| Cash and investments - beginning                      | \$ 48                    | \$ 240                           | \$ 351  | \$ 3,759                                     | \$ 5                       | \$ 31,061              | \$ 33,954                                    | \$ 60,746 |
| Receipts:   |                          |                                  |   |  |                            |                        |  |           |
| Taxes   | -                        | -                                | -   | -  | -                          | -                      | -  | -         |
| Licenses and permits                                  | -                        | -                                | -   | -  | -                          | 1,494                  | -  | -         |
| Intergovernmental receipts                            | -                        | -                                | -   | -  | -                          | -                      | -  | -         |
| Charges for services                                  | -                        | -                                | -   | -  | -                          | -                      | 35,117                                       | -         |
| Fines and forfeits                                    | -                        | -                                | -   | -  | -                          | -                      | -  | -         |
| Other receipts  | -                        | -                                | -   | -  | -                          | 3,494                  | -  | 10,504    |
| Total receipts  | -                        | -                                | -   | -  | -                          | 4,988                  | 35,117                                       | 10,504    |
| Disbursements:  |                          |                                  |   |  |                            |                        |  |           |
| Personal services                                     | -                        | -                                | -   | -  | -                          | -                      | -  | -         |
| Supplies  | -                        | -                                | -   | -  | -                          | -                      | -  | -         |
| Other services and charges                            | -                        | -                                | -   | -  | -                          | -                      | -  | -         |
| Debt service - principal and interest                 | -                        | -                                | -   | -  | -                          | -                      | -  | -         |
| Capital outlay  | -                        | -                                | -   | -  | -                          | -                      | -  | -         |
| Other disbursements                                   | -                        | -                                | -   | 1,471  | -                          | 2,092                  | -  | -         |
| Total disbursements                                   | -                        | -                                | -   | 1,471  | -                          | 2,092                  | -  | -         |
| Excess (deficiency) of receipts over<br>disbursements | -                        | -                                | -   | (1,471)                                      | -                          | 2,896                  | 35,117                                       | 10,504    |
| Cash and investments - ending                         | \$ 48                    | \$ 240                           | \$ 351  | \$ 2,288                                     | \$ 5                       | \$ 33,957              | \$ 69,071                                    | \$ 71,250 |

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

|  | FIRE<br>TRUCK<br>RESERVE<br>FUND | FIRE<br>TRAINING<br>FUND | FIRE<br>PREVENTION<br>FUND | CHRISTMAS<br>PROJECT<br>FUND | PERPETUAL | FINDLING<br>FUND | MAUSOLEUM<br>FUND | WOODS<br>MEMORIAL<br>FUND |
|--|----------------------------------|--------------------------|----------------------------|------------------------------|-----------|------------------|-------------------|---------------------------|
| Cash and investments - beginning                   | \$ 41,443                        | \$ 410                   | \$ 578                     | \$ -                         | \$ 72,741 | \$ 11,827        | \$ 2,395          | \$ 254                    |
| Receipts:  |                                  |                          |                            |                              |           |                  |                   |                           |
| Taxes  | -                                | -                        | -                          | -                            | -         | -                | -                 | -                         |
| Licenses and permits                               | -                                | -                        | -                          | -                            | -         | -                | -                 | -                         |
| Intergovernmental receipts                         | -                                | -                        | -                          | -                            | -         | -                | -                 | -                         |
| Charges for services                               | -                                | -                        | -                          | -                            | 1,200     | -                | -                 | -                         |
| Fines and forfeits                                 | -                                | -                        | -                          | -                            | -         | -                | -                 | -                         |
| Other receipts                                     | 48                               | -                        | -                          | 2,000                        | -         | -                | -                 | -                         |
| Total receipts                                     | 48                               | -                        | -                          | 2,000                        | 1,200     | -                | -                 | -                         |
| Disbursements:                                     |                                  |                          |                            |                              |           |                  |                   |                           |
| Personal services                                  | -                                | -                        | -                          | -                            | -         | -                | -                 | -                         |
| Supplies   | -                                | -                        | 480                        | 2,000                        | -         | -                | -                 | -                         |
| Other services and charges                         | -                                | -                        | -                          | -                            | -         | -                | -                 | -                         |
| Debt service - principal and interest              | -                                | -                        | -                          | -                            | -         | -                | -                 | -                         |
| Capital outlay                                     | -                                | -                        | -                          | -                            | -         | -                | -                 | -                         |
| Other disbursements                                | -                                | -                        | -                          | -                            | -         | -                | -                 | -                         |
| Total disbursements                                | -                                | -                        | 480                        | 2,000                        | -         | -                | -                 | -                         |
| Excess (deficiency) of receipts over disbursements | 48                               | -                        | (480)                      | -                            | 1,200     | -                | -                 | -                         |
| Cash and investments - ending                      | \$ 41,491                        | \$ 410                   | \$ 98                      | \$ -                         | \$ 73,941 | \$ 11,827        | \$ 2,395          | \$ 254                    |



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

|   | CLUBHOUSE/ADVERTISING<br>FUND | GOLF<br>CAPITAL<br>IMPROVEMENT<br>FUND | GOLF<br>CC<br>REIMBURSEMENT<br>(GOLF<br>CC) | REVOLVING<br>LOAN<br>FUND<br>(INCENTIVES/FACADE) | BUILDING<br>INSPECTION<br>FUND | PUBLIC<br>SAFETY<br>BUILDING<br>FUND | PARK<br>BEAUTIFICATION<br>FUND | HISTORICAL<br>BLDG.<br>FUND |
|---|-------------------------------|--|---|--|--------------------------------|--------------------------------------|--------------------------------|-----------------------------|
| Cash and investments - beginning                      | \$ 1,266                      | \$ 242,809                             | \$ 647                                      | \$ 6,500   | \$ 38,002                      | \$ 731                               | \$ 512                         | \$ 509                      |
| Receipts:   |                               |  |   |  |                                |                                      |                                |                             |
| Taxes   | -                             | -                                      | -   | -  | -                              | -                                    | -                              | -                           |
| Licenses and permits                                  | -                             | -                                      | -   | -  | 7,650                          | -                                    | -                              | -                           |
| Intergovernmental receipts                            | -                             | -                                      | -   | -  | -                              | -                                    | -                              | -                           |
| Charges for services                                  | -                             | 59,237                                 | -   | -  | -                              | -                                    | -                              | -                           |
| Fines and forfeits                                    | -                             | -                                      | -   | -  | -                              | -                                    | -                              | -                           |
| Other receipts  | -                             | 322                                    | 81,222                                      | -  | -                              | -                                    | -                              | 1                           |
| Total receipts  | -                             | 59,559                                 | 81,222                                      | -  | 7,650                          | -                                    | -                              | 1                           |
| Disbursements:  |                               |  |   |  |                                |                                      |                                |                             |
| Personal services                                     | -                             | -                                      | -   | -  | -                              | -                                    | -                              | -                           |
| Supplies  | -                             | -                                      | -   | -  | -                              | -                                    | -                              | -                           |
| Other services and charges                            | -                             | -                                      | -   | -  | -                              | -                                    | -                              | -                           |
| Debt service - principal and interest                 | -                             | -                                      | -   | -  | -                              | -                                    | -                              | -                           |
| Capital outlay  | -                             | -                                      | -   | -  | -                              | -                                    | -                              | -                           |
| Other disbursements                                   | -                             | 6,229                                  | 80,090                                      | -  | 5,000                          | -                                    | -                              | -                           |
| Total disbursements                                   | -                             | 6,229                                  | 80,090                                      | -  | 5,000                          | -                                    | -                              | -                           |
| Excess (deficiency) of receipts over<br>disbursements | -                             | 53,330                                 | 1,132                                       | -  | 2,650                          | -                                    | -                              | 1                           |
| Cash and investments - ending                         | \$ 1,266                      | \$ 296,139                             | \$ 1,779                                    | \$ 6,500   | \$ 40,652                      | \$ 731                               | \$ 512                         | \$ 510                      |

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

|  | CITY<br>BUILDING<br>MAINT.<br>FUND | TIPTON<br>COMMUNITY<br>CENTER<br>(TCC) | SUMMER<br>RECREATION | ECONOMIC<br>DEVELOPEMENT<br>COMMISSION | LEBO      | DEPOSITORY<br>&<br>INTEREST<br>CLEARING | PAYROLL<br>FUND | UTILITY<br>CLEARING |
|--|------------------------------------|--|----------------------|--|-----------|---|-----------------|---------------------|
| Cash and investments - beginning                   | \$ 26,790                          | \$ 789                                 | \$ 10,856            | \$ 12,775                              | \$ 33,138 | \$ 77                                   | \$ 12,239       | \$ -                |
| Receipts:  |                                    |  |                      |  |           |   |                 |                     |
| Taxes  | -                                  | -                                      | -                    | -                                      | -         | -                                       | -               | -                   |
| Licenses and permits                               | -                                  | -                                      | -                    | -                                      | -         | -                                       | -               | -                   |
| Intergovernmental receipts                         | -                                  | -                                      | -                    | -                                      | -         | -                                       | -               | -                   |
| Charges for services                               | -                                  | -                                      | 2,580                | -                                      | -         | -                                       | -               | -                   |
| Fines and forfeits                                 | -                                  | -                                      | -                    | -                                      | -         | -                                       | -               | -                   |
| Other receipts                                     | 31                                 | -                                      | -                    | -                                      | -         | 13,736                                  | 4,437,363       | 14,435,820          |
| Total receipts                                     | 31                                 | -                                      | 2,580                | -                                      | -         | 13,736                                  | 4,437,363       | 14,435,820          |
| Disbursements:                                     |                                    |  |                      |  |           |   |                 |                     |
| Personal services                                  | -                                  | -                                      | 1,480                | -                                      | -         | -                                       | -               | -                   |
| Supplies   | -                                  | -                                      | 47                   | -                                      | -         | -                                       | -               | -                   |
| Other services and charges                         | -                                  | -                                      | 208                  | -                                      | -         | -                                       | -               | -                   |
| Debt service - principal and interest              | -                                  | -                                      | -                    | -                                      | -         | -                                       | -               | -                   |
| Capital outlay                                     | -                                  | -                                      | -                    | -                                      | -         | -                                       | -               | -                   |
| Other disbursements                                | 205                                | -                                      | -                    | -                                      | -         | 12,907                                  | 4,383,165       | 14,435,820          |
| Total disbursements                                | 205                                | -                                      | 1,735                | -                                      | -         | 12,907                                  | 4,383,165       | 14,435,820          |
| Excess (deficiency) of receipts over disbursements | (174)                              | -                                      | 845                  | -                                      | -         | 829                                     | 54,198          | -                   |
| Cash and investments - ending                      | \$ 26,616                          | \$ 789                                 | \$ 11,701            | \$ 12,775                              | \$ 33,138 | \$ 906                                  | \$ 66,437       | \$ -                |

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

|   | ELECTRIC<br>CASH<br>OPERATING | ELECTRIC<br>CONSUMER<br>DEPOSIT | ELECTRIC<br>DEPRECIATION<br>FUND | Utilities<br>Petty<br>Cash | ELECTRIC<br>CASH<br>RESERVE | SICK<br>DAYS<br>ACCUM.<br>ELECTRIC | STORMWATER<br>OPERATING<br>FUND | STORMWATER<br>UTILITY<br>BOND<br>&<br>INT.(SINKING) |
|---|-------------------------------|---------------------------------|----------------------------------|----------------------------|-----------------------------|------------------------------------|---------------------------------|---|
| Cash and investments - beginning                      | \$ 2,031,117                  | \$ 219,811                      | \$ 1,503,019                     | \$ 5,350                   | \$ 5,672                    | \$ 98,318                          | \$ 751,234                      | \$ 15,013   |
| Receipts:   |                               |                                 |                                  |                            |                             |                                    |                                 |   |
| Taxes   | -                             | -                               | -                                | -                          | -                           | -                                  | -                               | -   |
| Licenses and permits                                  | -                             | -                               | -                                | -                          | -                           | -                                  | -                               | -   |
| Intergovernmental receipts                            | -                             | -                               | -                                | -                          | -                           | -                                  | -                               | -   |
| Charges for services                                  | -                             | -                               | -                                | -                          | -                           | -                                  | -                               | -   |
| Fines and forfeits                                    | -                             | -                               | -                                | -                          | -                           | -                                  | -                               | -   |
| Other receipts  | 11,332,607                    | 66,808                          | 356,903                          | -                          | 125,007                     | -                                  | 284,367                         | 123,462   |
| Total receipts  | 11,332,607                    | 66,808                          | 356,903                          | -                          | 125,007                     | -                                  | 284,367                         | 123,462   |
| Disbursements:  |                               |                                 |                                  |                            |                             |                                    |                                 |   |
| Personal services                                     | -                             | -                               | -                                | -                          | -                           | -                                  | -                               | -   |
| Supplies  | -                             | -                               | -                                | -                          | -                           | -                                  | -                               | -   |
| Other services and charges                            | -                             | -                               | -                                | -                          | -                           | -                                  | -                               | -   |
| Debt service - principal and interest                 | -                             | -                               | -                                | -                          | -                           | -                                  | -                               | -   |
| Capital outlay  | -                             | -                               | -                                | -                          | -                           | -                                  | -                               | -   |
| Other disbursements                                   | 11,103,549                    | 52,950                          | 58,834                           | -                          | 125,000                     | 1,702                              | 258,143                         | 122,950   |
| Total disbursements                                   | 11,103,549                    | 52,950                          | 58,834                           | -                          | 125,000                     | 1,702                              | 258,143                         | 122,950   |
| Excess (deficiency) of receipts over<br>disbursements | 229,058                       | 13,858                          | 298,069                          | -                          | 7                           | (1,702)                            | 26,224                          | 512   |
| Cash and investments - ending                         | \$ 2,260,175                  | \$ 233,669                      | \$ 1,801,088                     | \$ 5,350                   | \$ 5,679                    | \$ 96,616                          | \$ 777,458                      | \$ 15,525   |

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

|  | STORMWATER<br>DEBT<br>SERVICE<br>RESERVE | STORMWATER<br>CONSTRUCTION | SEWAGE<br>OPERATING | SEWAGE<br>DEPRECIATION | Sewage<br>(Wastewater)<br>Debt<br>Service<br>Reserve | WP<br>SEWAGE<br>AVAILABILITY<br>FEE | SEWAGE<br>CONSTRUCTION<br>BNY<br>(718) |
|--|--|----------------------------|---------------------|------------------------|--|-------------------------------------|--|
| Cash and investments - beginning                   | \$ 123,870                               | \$ -                       | \$ 403,544          | \$ 245,664             | \$ -   | \$ -                                | \$ -                                   |
| Receipts:  |  |                            |                     |                        |  |                                     |  |
| Taxes  | -  | -                          | -                   | -                      | -  | -                                   | -                                      |
| Licenses and permits                               | -  | -                          | -                   | -                      | -  | -                                   | -                                      |
| Intergovernmental receipts                         | -  | -                          | -                   | -                      | -  | -                                   | -                                      |
| Charges for services                               | -  | -                          | -                   | -                      | -  | -                                   | -                                      |
| Fines and forfeits                                 | -  | -                          | -                   | -                      | -  | -                                   | -                                      |
| Other receipts                                     | -  | 149,609                    | 1,437,672           | 79,710                 | -  | -                                   | -                                      |
| Total receipts                                     | -  | 149,609                    | 1,437,672           | 79,710                 | -  | -                                   | -                                      |
| Disbursements:                                     |  |                            |                     |                        |  |                                     |  |
| Personal services                                  | -  | -                          | -                   | -                      | -  | -                                   | -                                      |
| Supplies   | -  | -                          | -                   | -                      | -  | -                                   | -                                      |
| Other services and charges                         | -  | -                          | -                   | -                      | -  | -                                   | -                                      |
| Debt service - principal and interest              | -  | -                          | -                   | -                      | -  | -                                   | -                                      |
| Capital outlay                                     | -  | -                          | -                   | -                      | -  | -                                   | -                                      |
| Other disbursements                                | -  | 149,609                    | 1,439,141           | 107,156                | -  | -                                   | -                                      |
| Total disbursements                                | -  | 149,609                    | 1,439,141           | 107,156                | -  | -                                   | -                                      |
| Excess (deficiency) of receipts over disbursements | -  | -                          | (1,469)             | (27,446)               | -  | -                                   | -                                      |
| Cash and investments - ending                      | \$ 123,870                               | \$ -                       | \$ 402,075          | \$ 218,218             | \$ -   | \$ -                                | \$ -                                   |

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

|   | SEWAGE<br>BOND<br>&<br>INT<br>BNY (720) | SEWAGE<br>DEBT<br>SERVICE<br>RESERVE<br>BNY (721) | SEWAGE<br>CONSTRUCTION | SEWAGE<br>SINKING | SICK<br>DAY<br>LIABILITY<br>-<br>SEWAGE | WATER<br>CASH<br>OPERATING | WATER<br>CONSUMER<br>DEPOSIT |
|---|---|---|------------------------|-------------------|---|----------------------------|------------------------------|
| Cash and investments - beginning                      | \$ -                                    | \$ -  | \$ 16,599              | \$ 58,283         | \$ 51,004                               | \$ 912,264                 | \$ 33,466                    |
| Receipts:   |   |   |                        |                   |   |                            |                              |
| Taxes   | -                                       | -   | -                      | -                 | -                                       | -                          | -                            |
| Licenses and permits                                  | -                                       | -   | -                      | -                 | -                                       | -                          | -                            |
| Intergovernmental receipts                            | -                                       | -   | -                      | -                 | -                                       | -                          | -                            |
| Charges for services                                  | -                                       | -   | -                      | -                 | -                                       | -                          | -                            |
| Fines and forfeits                                    | -                                       | -   | -                      | -                 | -                                       | -                          | -                            |
| Other receipts  | -                                       | -   | 19                     | 122,903           | -                                       | 1,144,205                  | 11,175                       |
| Total receipts  | -                                       | -   | 19                     | 122,903           | -                                       | 1,144,205                  | 11,175                       |
| Disbursements:  |   |   |                        |                   |   |                            |                              |
| Personal services                                     | -                                       | -   | -                      | -                 | -                                       | -                          | -                            |
| Supplies  | -                                       | -   | -                      | -                 | -                                       | -                          | -                            |
| Other services and charges                            | -                                       | -   | -                      | -                 | -                                       | -                          | -                            |
| Debt service - principal and interest                 | -                                       | -   | -                      | -                 | -                                       | -                          | -                            |
| Capital outlay  | -                                       | -   | -                      | -                 | -                                       | -                          | -                            |
| Other disbursements                                   | -                                       | -   | -                      | 122,782           | 3,242                                   | 1,059,332                  | 7,560                        |
| Total disbursements                                   | -                                       | -   | -                      | 122,782           | 3,242                                   | 1,059,332                  | 7,560                        |
| Excess (deficiency) of receipts over<br>disbursements | -                                       | -   | 19                     | 121               | (3,242)                                 | 84,873                     | 3,615                        |
| Cash and investments - ending                         | \$ -                                    | \$ -  | \$ 16,618              | \$ 58,404         | \$ 47,762                               | \$ 997,137                 | \$ 37,081                    |

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

|  | WATER<br>DEPRECIATION | WP<br>WATER<br>AVAILABILITY<br>FEE | WATER<br>UTILITY<br>BOND<br>&<br>INTEREST (SINKING) | WATER<br>DEBT<br>SERVICE<br>RESERVE | WATER<br>CONSTRUCTION | SICK<br>DAY<br>LIABILITY<br>-<br>WATER | Totals        |
|--|-----------------------|------------------------------------|---|-------------------------------------|-----------------------|--|---------------|
| Cash and investments - beginning                   | \$ 186,441            | \$ -                               | \$ 175  | \$ 86,260                           | \$ 52,920             | \$ 52,016                              | \$ 11,866,458 |
| Receipts:  |                       |                                    |   |                                     |                       |  |               |
| Taxes  | -                     | -                                  | -   | -                                   | -                     | -                                      | 2,502,465     |
| Licenses and permits                               | -                     | -                                  | -   | -                                   | -                     | -                                      | 68,515        |
| Intergovernmental receipts                         | -                     | -                                  | -   | -                                   | -                     | -                                      | 1,993,562     |
| Charges for services                               | -                     | -                                  | -   | -                                   | -                     | -                                      | 1,076,625     |
| Fines and forfeits                                 | -                     | -                                  | -   | -                                   | -                     | -                                      | 430,484       |
| Other receipts                                     | 215                   | -                                  | 145,082   | 30,493                              | 62                    | 469                                    | 34,632,293    |
| Total receipts                                     | 215                   | -                                  | 145,082   | 30,493                              | 62                    | 469                                    | 40,703,944    |
| Disbursements:                                     |                       |                                    |   |                                     |                       |  |               |
| Personal services                                  | -                     | -                                  | -   | -                                   | -                     | -                                      | 3,841,039     |
| Supplies   | -                     | -                                  | -   | -                                   | -                     | -                                      | 456,966       |
| Other services and charges                         | -                     | -                                  | -   | -                                   | -                     | -                                      | 864,326       |
| Debt service - principal and interest              | -                     | -                                  | -   | -                                   | -                     | -                                      | 96,500        |
| Capital outlay                                     | -                     | -                                  | -   | -                                   | -                     | -                                      | 491,789       |
| Other disbursements                                | 4,051                 | -                                  | 145,025   | -                                   | -                     | -                                      | 34,262,754    |
| Total disbursements                                | 4,051                 | -                                  | 145,025   | -                                   | -                     | -                                      | 40,013,374    |
| Excess (deficiency) of receipts over disbursements | (3,836)               | -                                  | 57  | 30,493                              | 62                    | 469                                    | 690,570       |
| Cash and investments - ending                      | \$ 182,605            | \$ -                               | \$ 232  | \$ 116,753                          | \$ 52,982             | \$ 52,485                              | \$ 12,557,028 |

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

|  | GENERAL<br>FUND | MVH        | L<br>R<br>&<br>S | HEALTH<br>INSURANCE<br>CLEARING<br>FUND | AMBULANCE<br>FUND | LOCAL<br>LAW<br>ENFORCEMENT<br>CONT.<br>EDUCATION | COURT<br>CLERK'S<br>RECORD<br>PERPETUATION<br>FUND | UNSAFE<br>BUILDING<br>FUND |
|--|-----------------|------------|------------------|---|-------------------|---|--|----------------------------|
| Cash and investments - beginning                   | \$ 1,228,087    | \$ 142,612 | \$ 21,648        | \$ 100                                  | \$ 158,986        | \$ 16,672   | \$ 35,968  | \$ 22,628                  |
| Receipts:  |                 |            |                  |   |                   |   |  |                            |
| Taxes  | 2,712,479       | -          | -                | -                                       | -                 | -   | -  | -                          |
| Licenses and permits                               | 54,708          | -          | -                | -                                       | -                 | 2,175   | -  | 1,434                      |
| Intergovernmental receipts                         | 1,585,071       | 230,807    | 18,626           | -                                       | -                 | -   | -  | -                          |
| Charges for services                               | 711,304         | 1,368      | -                | -                                       | 51,616            | -   | -  | -                          |
| Fines and forfeits                                 | 32,984          | -          | -                | -                                       | -                 | 12  | 2,354  | -                          |
| Other receipts                                     | 197,640         | -          | 1,334            | 108,308                                 | -                 | 702   | -  | -                          |
| Total receipts                                     | 5,294,186       | 232,175    | 19,960           | 108,308                                 | 51,616            | 2,889   | 2,354  | 1,434                      |
| Disbursements:                                     |                 |            |                  |   |                   |   |  |                            |
| Personal services                                  | 3,665,732       | 58,488     | -                | -                                       | 366               | 2,998   | -  | -                          |
| Supplies   | 351,189         | 247,079    | 13,905           | -                                       | 1,291             | -   | -  | -                          |
| Other services and charges                         | 719,357         | 8,000      | -                | -                                       | 24,068            | 649   | -  | -                          |
| Debt service - principal and interest              | 48,500          | -          | -                | -                                       | -                 | -   | -  | -                          |
| Capital outlay                                     | 444,064         | 5,000      | -                | -                                       | 1,994             | 1,048   | -  | -                          |
| Other disbursements                                | 211,370         | 1,334      | -                | 108,308                                 | 823               | -   | -  | -                          |
| Total disbursements                                | 5,440,212       | 319,901    | 13,905           | 108,308                                 | 28,542            | 4,695   | -  | -                          |
| Excess (deficiency) of receipts over disbursements | (146,026)       | (87,726)   | 6,055            | -                                       | 23,074            | (1,806)   | 2,354  | 1,434                      |
| Cash and investments - ending                      | \$ 1,082,061    | \$ 54,886  | \$ 27,703        | \$ 100                                  | \$ 182,060        | \$ 14,866   | \$ 38,322  | \$ 24,062                  |

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

|  | USER<br>FEE | RAINEY<br>DAY<br>FUND | EDIT<br>FUND | EXCESS<br>LEVY<br>FUND | CUMULATIVE<br>CAPITAL<br>DEVELOPEMENT | INDUSTRIAL<br>PARK<br>FUND | FIRE<br>SPECIALIZED<br>EQUIPMENT<br>FUND | CUMULATIVE<br>CAPITAL<br>IMPROVMENTS |
|--|-------------|-----------------------|--------------|------------------------|---------------------------------------|----------------------------|--|--------------------------------------|
| Cash and investments - beginning                   | \$ 53,431   | \$ 400,479            | \$ 884,605   | \$ -                   | \$ 368,351                            | \$ 2,807                   | \$ 8,250                                 | \$ 140,093                           |
| Receipts:  |             |                       |              |                        |                                       |                            |  |                                      |
| Taxes  | -           | -                     | -            | 64                     | 31,525                                | -                          | -  | -                                    |
| Licenses and permits                               | -           | -                     | -            | -                      | -                                     | -                          | -  | -                                    |
| Intergovernmental receipts                         | -           | -                     | 323,998      | -                      | 3,701                                 | -                          | -  | 13,506                               |
| Charges for services                               | -           | -                     | -            | -                      | -                                     | -                          | -  | -                                    |
| Fines and forfeits                                 | 18,819      | -                     | -            | -                      | -                                     | -                          | -  | -                                    |
| Other receipts                                     | -           | 67,000                | -            | -                      | -                                     | 3                          | 1,405                                    | -                                    |
| Total receipts                                     | 18,819      | 67,000                | 323,998      | 64                     | 35,226                                | 3                          | 1,405                                    | 13,506                               |
| Disbursements:                                     |             |                       |              |                        |                                       |                            |  |                                      |
| Personal services                                  | -           | 17,010                | -            | -                      | -                                     | -                          | -  | -                                    |
| Supplies   | -           | -                     | -            | -                      | -                                     | -                          | -  | -                                    |
| Other services and charges                         | -           | -                     | 140,424      | -                      | -                                     | -                          | -  | -                                    |
| Debt service - principal and interest              | -           | -                     | -            | -                      | -                                     | -                          | -  | -                                    |
| Capital outlay                                     | -           | -                     | 124,113      | -                      | 95,040                                | -                          | -  | 13,886                               |
| Other disbursements                                | 22,976      | -                     | -            | -                      | -                                     | -                          | -  | -                                    |
| Total disbursements                                | 22,976      | 17,010                | 264,537      | -                      | 95,040                                | -                          | -  | 13,886                               |
| Excess (deficiency) of receipts over disbursements | (4,157)     | 49,990                | 59,461       | 64                     | (59,814)                              | 3                          | 1,405                                    | (380)                                |
| Cash and investments - ending                      | \$ 49,274   | \$ 450,469            | \$ 944,066   | \$ 64                  | \$ 308,537                            | \$ 2,810                   | \$ 9,655                                 | \$ 139,713                           |



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

|  | POLICE<br>PENSION<br>FUND | FIRE<br>PENSION<br>FUND | COURT<br>COST<br>DUE<br>COUNTY | RIVERBOAT<br>WAGERING<br>REVENUE<br>FUND | SALES<br>TAX | City<br>Petty<br>Cash | City<br>Court<br>Checking | UTILITY<br>LOAN<br>FUND |
|--|---------------------------|-------------------------|--------------------------------|--|--------------|-----------------------|---------------------------|-------------------------|
| Cash and investments - beginning                   | \$ 212,479                | \$ 217,837              | \$ 1                           | \$ 311,100                               | \$ 34        | \$ 50                 | \$ 20,951                 | \$ -                    |
| Receipts:  |                           |                         |                                |  |              |                       |                           |                         |
| Taxes  | -                         | -                       | -                              | -  | 10,231       | -                     | -                         | -                       |
| Licenses and permits                               | -                         | -                       | -                              | -  | -            | -                     | -                         | -                       |
| Intergovernmental receipts                         | -                         | -                       | -                              | 30,248                                   | -            | -                     | -                         | -                       |
| Charges for services                               | 52,152                    | 132,941                 | -                              | -  | -            | -                     | -                         | -                       |
| Fines and forfeits                                 | -                         | -                       | 17,551                         | -  | -            | -                     | 199,395                   | -                       |
| Other receipts                                     | -                         | -                       | -                              | -  | -            | -                     | -                         | 356,255                 |
| Total receipts                                     | 52,152                    | 132,941                 | 17,551                         | 30,248                                   | 10,231       | -                     | 199,395                   | 356,255                 |
| Disbursements:                                     |                           |                         |                                |  |              |                       |                           |                         |
| Personal services                                  | 71,172                    | 151,656                 | -                              | -  | -            | -                     | -                         | -                       |
| Supplies   | -                         | -                       | -                              | -  | -            | -                     | -                         | -                       |
| Other services and charges                         | -                         | -                       | -                              | -  | -            | -                     | -                         | -                       |
| Debt service - principal and interest              | -                         | -                       | -                              | -  | -            | -                     | -                         | -                       |
| Capital outlay                                     | -                         | -                       | -                              | -  | -            | -                     | -                         | 352,421                 |
| Other disbursements                                | -                         | -                       | 17,240                         | -  | 10,250       | -                     | 205,662                   | -                       |
| Total disbursements                                | 71,172                    | 151,656                 | 17,240                         | -  | 10,250       | -                     | 205,662                   | 352,421                 |
| Excess (deficiency) of receipts over disbursements | (19,020)                  | (18,715)                | 311                            | 30,248                                   | (19)         | -                     | (6,267)                   | 3,834                   |
| Cash and investments - ending                      | \$ 193,459                | \$ 199,122              | \$ 312                         | \$ 341,348                               | \$ 15        | \$ 50                 | \$ 14,684                 | \$ 3,834                |

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

|  | FIRE<br>ARMS<br>TRAINING | SPECIAL<br>VEHICLE<br>INSPECTION | POLICE<br>SAFETY<br>GRANT<br>(OPERATION<br>PULL OVER) | POLICE<br>CHILD<br>SAFETY<br>PROJECT<br>FUND | FAIRVIEW<br>BEAUTIFICATION | STREET<br>AND<br>SEWER | SANITATION<br>CAPITAL<br>IMPROVEMENT<br>FUND | SIDEWALK  |
|--|--------------------------|----------------------------------|---|--|----------------------------|------------------------|--|-----------|
| Cash and investments - beginning                   | \$ 48                    | \$ 240                           | \$ 351  | \$ 2,288                                     | \$ 5                       | \$ 33,957              | \$ 69,071                                    | \$ 71,250 |
| Receipts:  |                          |                                  |   |  |                            |                        |  |           |
| Taxes  | -                        | -                                | -   | -  | -                          | -                      | -  | -         |
| Licenses and permits                               | -                        | -                                | -   | -  | -                          | 2,000                  | -  | -         |
| Intergovernmental receipts                         | -                        | -                                | -   | -  | -                          | -                      | -  | -         |
| Charges for services                               | -                        | -                                | -   | -  | -                          | -                      | 35,085                                       | -         |
| Fines and forfeits                                 | -                        | -                                | -   | -  | -                          | -                      | -  | -         |
| Other receipts                                     | -                        | -                                | -   | -  | -                          | -                      | -  | 8,970     |
| Total receipts                                     | -                        | -                                | -   | -  | -                          | 2,000                  | 35,085                                       | 8,970     |
| Disbursements:                                     |                          |                                  |   |  |                            |                        |  |           |
| Personal services                                  | -                        | -                                | -   | -  | -                          | -                      | -  | -         |
| Supplies   | -                        | -                                | -   | -  | -                          | -                      | -  | -         |
| Other services and charges                         | -                        | -                                | -   | -  | -                          | -                      | -  | -         |
| Debt service - principal and interest              | -                        | -                                | -   | -  | -                          | -                      | -  | -         |
| Capital outlay                                     | -                        | -                                | -   | -  | -                          | -                      | -  | -         |
| Other disbursements                                | -                        | -                                | -   | -  | -                          | 2,590                  | -  | 71,592    |
| Total disbursements                                | -                        | -                                | -   | -  | -                          | 2,590                  | -  | 71,592    |
| Excess (deficiency) of receipts over disbursements | -                        | -                                | -   | -  | -                          | (590)                  | 35,085                                       | (62,622)  |
| Cash and investments - ending                      | \$ 48                    | \$ 240                           | \$ 351  | \$ 2,288                                     | \$ 5                       | \$ 33,367              | \$ 104,156                                   | \$ 8,628  |

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

|  | FIRE<br>TRUCK<br>RESERVE<br>FUND | FIRE<br>TRAINING<br>FUND | FIRE<br>PREVENTION<br>FUND | CHRISTMAS<br>PROJECT<br>FUND | PERPETUAL | FINDLING<br>FUND | MAUSOLEUM<br>FUND | WOODS<br>MEMORIAL<br>FUND |
|--|----------------------------------|--------------------------|----------------------------|------------------------------|-----------|------------------|-------------------|---------------------------|
| Cash and investments - beginning                   | \$ 41,491                        | \$ 410                   | \$ 98                      | \$ -                         | \$ 73,941 | \$ 11,827        | \$ 2,395          | \$ 254                    |
| Receipts:  |                                  |                          |                            |                              |           |                  |                   |                           |
| Taxes  | -                                | -                        | -                          | -                            | -         | -                | -                 | -                         |
| Licenses and permits                               | -                                | -                        | -                          | -                            | -         | -                | -                 | -                         |
| Intergovernmental receipts                         | -                                | -                        | -                          | -                            | -         | -                | -                 | -                         |
| Charges for services                               | -                                | -                        | -                          | -                            | 1,350     | -                | -                 | -                         |
| Fines and forfeits                                 | -                                | -                        | -                          | -                            | -         | -                | -                 | -                         |
| Other receipts                                     | 41                               | -                        | -                          | 2,000                        | -         | -                | -                 | 450                       |
| Total receipts                                     | 41                               | -                        | -                          | 2,000                        | 1,350     | -                | -                 | 450                       |
| Disbursements:                                     |                                  |                          |                            |                              |           |                  |                   |                           |
| Personal services                                  | -                                | 410                      | -                          | -                            | -         | -                | -                 | -                         |
| Supplies   | -                                | -                        | 97                         | 2,000                        | -         | -                | -                 | -                         |
| Other services and charges                         | -                                | -                        | -                          | -                            | -         | -                | -                 | -                         |
| Debt service - principal and interest              | -                                | -                        | -                          | -                            | -         | -                | -                 | -                         |
| Capital outlay                                     | -                                | -                        | -                          | -                            | -         | -                | -                 | -                         |
| Other disbursements                                | -                                | -                        | -                          | -                            | -         | -                | -                 | -                         |
| Total disbursements                                | -                                | 410                      | 97                         | 2,000                        | -         | -                | -                 | -                         |
| Excess (deficiency) of receipts over disbursements | 41                               | (410)                    | (97)                       | -                            | 1,350     | -                | -                 | 450                       |
| Cash and investments - ending                      | \$ 41,532                        | \$ -                     | \$ 1                       | \$ -                         | \$ 75,291 | \$ 11,827        | \$ 2,395          | \$ 704                    |

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

|   | CLUBHOUSE/ADVERTISING<br>FUND | GOLF<br>CAPITAL<br>IMPROVEMENT<br>FUND | GOLF<br>CC<br>REIMBURSEMENT<br>(GOLF<br>CC) | REVOLVING<br>LOAN<br>FUND<br>(INCENTIVES/FACADE) | BUILDING<br>INSPECTION<br>FUND | PUBLIC<br>SAFETY<br>BUILDING<br>FUND | PARK<br>BEAUTIFICATION<br>FUND | HISTORICAL<br>BLDG.<br>FUND |
|---|-------------------------------|--|---|--|--------------------------------|--------------------------------------|--------------------------------|-----------------------------|
| Cash and investments - beginning                      | \$ 1,266                      | \$ 296,139                             | \$ 1,779                                    | \$ 6,500   | \$ 40,652                      | \$ 731                               | \$ 512                         | \$ 510                      |
| Receipts:   |                               |  |   |  |                                |                                      |                                |                             |
| Taxes   | -                             | -                                      | -   | -  | -                              | -                                    | -                              | -                           |
| Licenses and permits                                  | -                             | -                                      | -   | -  | 5,295                          | -                                    | -                              | -                           |
| Intergovernmental receipts                            | -                             | -                                      | -   | -  | -                              | -                                    | -                              | -                           |
| Charges for services                                  | -                             | 59,692                                 | -   | -  | -                              | -                                    | -                              | -                           |
| Fines and forfeits                                    | -                             | -                                      | -   | -  | -                              | -                                    | -                              | -                           |
| Other receipts  | 3,000                         | 320                                    | 85,045                                      | -  | -                              | -                                    | -                              | 1                           |
| Total receipts  | 3,000                         | 60,012                                 | 85,045                                      | -  | 5,295                          | -                                    | -                              | 1                           |
| Disbursements:  |                               |  |   |  |                                |                                      |                                |                             |
| Personal services                                     | -                             | -                                      | -   | -  | -                              | -                                    | -                              | -                           |
| Supplies  | 2,443                         | -                                      | -   | -  | -                              | -                                    | -                              | -                           |
| Other services and charges                            | -                             | -                                      | -   | -  | -                              | -                                    | -                              | -                           |
| Debt service - principal and interest                 | -                             | -                                      | -   | -  | -                              | -                                    | -                              | -                           |
| Capital outlay  | -                             | 4,350                                  | -   | -  | -                              | -                                    | -                              | -                           |
| Other disbursements                                   | -                             | 4,600                                  | 86,772                                      | -  | 1,750                          | -                                    | -                              | -                           |
| Total disbursements                                   | 2,443                         | 8,950                                  | 86,772                                      | -  | 1,750                          | -                                    | -                              | -                           |
| Excess (deficiency) of receipts over<br>disbursements | 557                           | 51,062                                 | (1,727)                                     | -  | 3,545                          | -                                    | -                              | 1                           |
| Cash and investments - ending                         | \$ 1,823                      | \$ 347,201                             | \$ 52                                       | \$ 6,500   | \$ 44,197                      | \$ 731                               | \$ 512                         | \$ 511                      |

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

|  | CITY<br>BUILDING<br>MAINT.<br>FUND | TIPTON<br>COMMUNITY<br>CENTER<br>(TCC) | SUMMER<br>RECREATION | ECONOMIC<br>DEVELOPEMENT<br>COMMISSION | LEBO      | DEPOSITORY<br>&<br>INTEREST<br>CLEARING | PAYROLL<br>FUND | UTILITY<br>CLEARING |
|--|------------------------------------|--|----------------------|--|-----------|---|-----------------|---------------------|
| Cash and investments - beginning                   | \$ 26,616                          | \$ 789                                 | \$ 11,701            | \$ 12,775                              | \$ 33,138 | \$ 906                                  | \$ 66,437       | \$ -                |
| Receipts:  |                                    |  |                      |  |           |   |                 |                     |
| Taxes  | -                                  | -                                      | -                    | -                                      | -         | -                                       | -               | -                   |
| Licenses and permits                               | -                                  | -                                      | -                    | -                                      | -         | -                                       | -               | -                   |
| Intergovernmental receipts                         | -                                  | -                                      | -                    | -                                      | -         | -                                       | -               | -                   |
| Charges for services                               | -                                  | -                                      | -                    | -                                      | -         | -                                       | -               | -                   |
| Fines and forfeits                                 | -                                  | -                                      | -                    | -                                      | -         | -                                       | -               | -                   |
| Other receipts                                     | 27                                 | -                                      | 2,540                | -                                      | -         | 11,593                                  | 4,551,905       | 16,731,010          |
| Total receipts                                     | 27                                 | -                                      | 2,540                | -                                      | -         | 11,593                                  | 4,551,905       | 16,731,010          |
| Disbursements:                                     |                                    |  |                      |  |           |   |                 |                     |
| Personal services                                  | -                                  | -                                      | 1,590                | -                                      | -         | -                                       | -               | -                   |
| Supplies   | -                                  | -                                      | 125                  | -                                      | -         | -                                       | -               | -                   |
| Other services and charges                         | -                                  | -                                      | 108                  | -                                      | -         | -                                       | -               | -                   |
| Debt service - principal and interest              | -                                  | -                                      | -                    | -                                      | -         | -                                       | -               | -                   |
| Capital outlay                                     | -                                  | -                                      | -                    | -                                      | -         | -                                       | -               | -                   |
| Other disbursements                                | -                                  | -                                      | -                    | -                                      | -         | 11,609                                  | 4,571,643       | 16,731,010          |
| Total disbursements                                | -                                  | -                                      | 1,823                | -                                      | -         | 11,609                                  | 4,571,643       | 16,731,010          |
| Excess (deficiency) of receipts over disbursements | 27                                 | -                                      | 717                  | -                                      | -         | (16)                                    | (19,738)        | -                   |
| Cash and investments - ending                      | \$ 26,643                          | \$ 789                                 | \$ 12,418            | \$ 12,775                              | \$ 33,138 | \$ 890                                  | \$ 46,699       | \$ -                |

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

|   | ELECTRIC<br>CASH<br>OPERATING | ELECTRIC<br>CONSUMER<br>DEPOSIT | ELECTRIC<br>DEPRECIATION<br>FUND | Utilities<br>Petty<br>Cash | ELECTRIC<br>CASH<br>RESERVE | SICK<br>DAYS<br>ACCUM.<br>ELECTRIC | STORMWATER<br>OPERATING<br>FUND | STORMWATER<br>UTILITY<br>BOND<br>&<br>INT.(SINKING) |
|---|-------------------------------|---------------------------------|----------------------------------|----------------------------|-----------------------------|------------------------------------|---------------------------------|---|
| Cash and investments - beginning                      | \$ 2,260,175                  | \$ 233,669                      | \$ 1,801,088                     | \$ 5,350                   | \$ 5,679                    | \$ 96,616                          | \$ 777,458                      | \$ 15,525   |
| Receipts:   |                               |                                 |                                  |                            |                             |                                    |                                 |   |
| Taxes   | -                             | -                               | -                                | -                          | -                           | -                                  | -                               | -   |
| Licenses and permits                                  | -                             | -                               | -                                | -                          | -                           | -                                  | -                               | -   |
| Intergovernmental receipts                            | -                             | -                               | -                                | -                          | -                           | -                                  | -                               | -   |
| Charges for services                                  | -                             | -                               | -                                | -                          | -                           | -                                  | -                               | -   |
| Fines and forfeits                                    | -                             | -                               | -                                | -                          | -                           | -                                  | -                               | -   |
| Other receipts  | 13,265,049                    | 51,262                          | 356,696                          | 650                        | 125,006                     | 45                                 | 399,075                         | 123,870   |
| Total receipts  | 13,265,049                    | 51,262                          | 356,696                          | 650                        | 125,006                     | 45                                 | 399,075                         | 123,870   |
| Disbursements:  |                               |                                 |                                  |                            |                             |                                    |                                 |   |
| Personal services                                     | -                             | -                               | -                                | -                          | -                           | -                                  | -                               | -   |
| Supplies  | -                             | -                               | -                                | -                          | -                           | -                                  | -                               | -   |
| Other services and charges                            | -                             | -                               | -                                | -                          | -                           | -                                  | -                               | -   |
| Debt service - principal and interest                 | -                             | -                               | -                                | -                          | -                           | -                                  | -                               | -   |
| Capital outlay  | -                             | -                               | -                                | -                          | -                           | -                                  | -                               | -   |
| Other disbursements                                   | 12,828,419                    | 50,628                          | 374,770                          | -                          | 125,000                     | -                                  | 319,186                         | 123,750   |
| Total disbursements                                   | 12,828,419                    | 50,628                          | 374,770                          | -                          | 125,000                     | -                                  | 319,186                         | 123,750   |
| Excess (deficiency) of receipts over<br>disbursements | 436,630                       | 634                             | (18,074)                         | 650                        | 6                           | 45                                 | 79,889                          | 120   |
| Cash and investments - ending                         | \$ 2,696,805                  | \$ 234,303                      | \$ 1,783,014                     | \$ 6,000                   | \$ 5,685                    | \$ 96,661                          | \$ 857,347                      | \$ 15,645   |

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

|   | STORMWATER<br>DEBT<br>SERVICE<br>RESERVE | STORMWATER<br>CONSTRUCTION | SEWAGE<br>OPERATING | SEWAGE<br>DEPRECIATION | Sewage<br>(Wastewater)<br>Debt<br>Service<br>Reserve | WP<br>SEWAGE<br>AVAILABILITY<br>FEE | SEWAGE<br>CONSTRUCTION<br>BNY<br>(718) |
|---|--|----------------------------|---------------------|------------------------|--|-------------------------------------|--|
| Cash and investments - beginning                      | \$ 123,870                               | \$ -                       | \$ 402,075          | \$ 218,218             | \$ -   | \$ -                                | \$ -                                   |
| Receipts:   |  |                            |                     |                        |  |                                     |  |
| Taxes   | -  | -                          | -                   | -                      | -  | -                                   | -                                      |
| Licenses and permits                                  | -  | -                          | -                   | -                      | -  | -                                   | -                                      |
| Intergovernmental receipts                            | -  | -                          | -                   | -                      | -  | -                                   | -                                      |
| Charges for services                                  | -  | -                          | -                   | -                      | -  | -                                   | -                                      |
| Fines and forfeits                                    | -  | -                          | -                   | -                      | -  | -                                   | -                                      |
| Other receipts  | 9,660                                    | 192,307                    | 2,104,613           | 128                    | 123,060  | 12,388                              | 348,522                                |
| Total receipts  | 9,660                                    | 192,307                    | 2,104,613           | 128                    | 123,060  | 12,388                              | 348,522                                |
| Disbursements:  |  |                            |                     |                        |  |                                     |  |
| Personal services                                     | -  | -                          | -                   | -                      | -  | -                                   | -                                      |
| Supplies  | -  | -                          | -                   | -                      | -  | -                                   | -                                      |
| Other services and charges                            | -  | -                          | -                   | -                      | -  | -                                   | -                                      |
| Debt service - principal and interest                 | -  | -                          | -                   | -                      | -  | -                                   | -                                      |
| Capital outlay  | -  | -                          | -                   | -                      | -  | -                                   | -                                      |
| Other disbursements                                   | -  | 192,307                    | 1,562,062           | 146,115                | 123,060  | -                                   | 348,522                                |
| Total disbursements                                   | -  | 192,307                    | 1,562,062           | 146,115                | 123,060  | -                                   | 348,522                                |
| Excess (deficiency) of receipts over<br>disbursements | 9,660                                    | -                          | 542,551             | (145,987)              | -  | 12,388                              | -                                      |
| Cash and investments - ending                         | \$ 133,530                               | \$ -                       | \$ 944,626          | \$ 72,231              | \$ -   | \$ 12,388                           | \$ -                                   |

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

|   | SEWAGE<br>BOND<br>&<br>INT<br>BNY (720) | SEWAGE<br>DEBT<br>SERVICE<br>RESERVE<br>BNY (721) | SEWAGE<br>CONSTRUCTION | SEWAGE<br>SINKING | SICK<br>DAY<br>LIABILITY<br>-<br>SEWAGE | WATER<br>CASH<br>OPERATING | WATER<br>CONSUMER<br>DEPOSIT |
|---|---|---|------------------------|-------------------|---|----------------------------|------------------------------|
| Cash and investments - beginning                      | \$ -                                    | \$ -  | \$ 16,618              | \$ 58,404         | \$ 47,762                               | \$ 997,137                 | \$ 37,081                    |
| Receipts:   |   |   |                        |                   |   |                            |                              |
| Taxes   | -                                       | -   | -                      | -                 | -                                       | -                          | -                            |
| Licenses and permits                                  | -                                       | -   | -                      | -                 | -                                       | -                          | -                            |
| Intergovernmental receipts                            | -                                       | -   | -                      | -                 | -                                       | -                          | -                            |
| Charges for services                                  | -                                       | -   | -                      | -                 | -                                       | -                          | -                            |
| Fines and forfeits                                    | -                                       | -   | -                      | -                 | -                                       | -                          | -                            |
| Other receipts  | 131,957                                 | 132,201   | 17                     | 92,345            | 8,028                                   | 1,159,360                  | 9,445                        |
| Total receipts  | 131,957                                 | 132,201   | 17                     | 92,345            | 8,028                                   | 1,159,360                  | 9,445                        |
| Disbursements:  |   |   |                        |                   |   |                            |                              |
| Personal services                                     | -                                       | -   | -                      | -                 | -                                       | -                          | -                            |
| Supplies  | -                                       | -   | -                      | -                 | -                                       | -                          | -                            |
| Other services and charges                            | -                                       | -   | -                      | -                 | -                                       | -                          | -                            |
| Debt service - principal and interest                 | -                                       | -   | -                      | -                 | -                                       | -                          | -                            |
| Capital outlay  | -                                       | -   | -                      | -                 | -                                       | -                          | -                            |
| Other disbursements                                   | 110,514                                 | -   | -                      | 150,749           | -                                       | 1,065,841                  | 7,125                        |
| Total disbursements                                   | 110,514                                 | -   | -                      | 150,749           | -                                       | 1,065,841                  | 7,125                        |
| Excess (deficiency) of receipts over<br>disbursements | 21,443                                  | 132,201   | 17                     | (58,404)          | 8,028                                   | 93,519                     | 2,320                        |
| Cash and investments - ending                         | \$ 21,443                               | \$ 132,201  | \$ 16,635              | \$ -              | \$ 55,790                               | \$ 1,090,656               | \$ 39,401                    |



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

|  | WATER<br>DEPRECIATION | WP<br>WATER<br>AVAILABILITY<br>FEE | WATER<br>UTILITY<br>BOND<br>&<br>INTEREST (SINKING) | WATER<br>DEBT<br>SERVICE<br>RESERVE | WATER<br>CONSTRUCTION | SICK<br>DAY<br>LIABILITY<br>-<br>WATER | Totals        |
|--|-----------------------|------------------------------------|---|-------------------------------------|-----------------------|--|---------------|
| Cash and investments - beginning                   | \$ 182,605            | \$ -                               | \$ 232  | \$ 116,753                          | \$ 52,982             | \$ 52,485                              | \$ 12,557,028 |
| Receipts:  |                       |                                    |   |                                     |                       |  |               |
| Taxes  | -                     | -                                  | -   | -                                   | -                     | -                                      | 2,754,299     |
| Licenses and permits                               | -                     | -                                  | -   | -                                   | -                     | -                                      | 65,612        |
| Intergovernmental receipts                         | -                     | -                                  | -   | -                                   | -                     | -                                      | 2,205,957     |
| Charges for services                               | -                     | -                                  | -   | -                                   | -                     | -                                      | 1,045,508     |
| Fines and forfeits                                 | -                     | -                                  | -   | -                                   | -                     | -                                      | 271,115       |
| Other receipts                                     | 183                   | 3,498                              | 148,055   | 30,508                              | 53                    | 4,344                                  | 40,961,874    |
| Total receipts                                     | 183                   | 3,498                              | 148,055   | 30,508                              | 53                    | 4,344                                  | 47,304,365    |
| Disbursements:                                     |                       |                                    |   |                                     |                       |  |               |
| Personal services                                  | -                     | -                                  | -   | -                                   | -                     | -                                      | 3,969,422     |
| Supplies   | -                     | -                                  | -   | -                                   | -                     | -                                      | 618,129       |
| Other services and charges                         | -                     | -                                  | -   | -                                   | -                     | -                                      | 892,606       |
| Debt service - principal and interest              | -                     | -                                  | -   | -                                   | -                     | -                                      | 48,500        |
| Capital outlay                                     | -                     | -                                  | -   | -                                   | -                     | -                                      | 1,041,916     |
| Other disbursements                                | 21,150                | -                                  | 148,000   | -                                   | -                     | -                                      | 39,756,727    |
| Total disbursements                                | 21,150                | -                                  | 148,000   | -                                   | -                     | -                                      | 46,327,300    |
| Excess (deficiency) of receipts over disbursements | (20,967)              | 3,498                              | 55  | 30,508                              | 53                    | 4,344                                  | 977,065       |
| Cash and investments - ending                      | \$ 161,638            | \$ 3,498                           | \$ 287  | \$ 147,261                          | \$ 53,035             | \$ 56,829                              | \$ 13,534,093 |

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

|  | GENERAL<br>FUND | MVH       | L<br>R<br>&<br>S | ECONOMIC<br>DEVELOPMENT<br>COMMISSION | LOCAL<br>LAW<br>ENFORCEMENT<br>CONT.<br>EDUCATION | SPECIAL<br>VEHICLE<br>INSPECTION | COURT<br>CLERK'S<br>RECORD<br>PERPETUATION<br>FUND | UNSAFE<br>BUILDING<br>FUND |
|--|-----------------|-----------|------------------|---------------------------------------|---|----------------------------------|--|----------------------------|
| Cash and investments - beginning                   | \$ 1,082,061    | \$ 54,886 | \$ 27,703        | \$ 12,775                             | \$ 14,866   | \$ 240                           | \$ 38,322  | \$ 24,062                  |
| Receipts:  |                 |           |                  |                                       |   |                                  |  |                            |
| Taxes  | 2,988,253       | -         | -                | -                                     | -   | -                                | -  | -                          |
| Licenses and permits                               | 57,923          | -         | -                | -                                     | 2,520   | -                                | -  | 1,823                      |
| Intergovernmental receipts                         | 1,415,052       | 234,350   | 19,648           | -                                     | -   | -                                | -  | -                          |
| Charges for services                               | 358,648         | -         | -                | -                                     | 822   | -                                | -  | -                          |
| Fines and forfeits                                 | 34,989          | -         | -                | -                                     | -   | -                                | 3,918  | -                          |
| Utility fees                                       | -               | -         | -                | -                                     | -   | -                                | -  | -                          |
| Other receipts                                     | 613,584         | -         | -                | -                                     | 185   | -                                | -  | -                          |
| Total receipts                                     | 5,468,449       | 234,350   | 19,648           | -                                     | 3,527   | -                                | 3,918  | 1,823                      |
| Disbursements:                                     |                 |           |                  |                                       |   |                                  |  |                            |
| Personal services                                  | 3,746,043       | -         | -                | -                                     | 2,530   | -                                | -  | -                          |
| Supplies   | 306,961         | 230,420   | 29,388           | -                                     | -   | -                                | -  | -                          |
| Other services and charges                         | 826,774         | 7,265     | -                | -                                     | 550   | -                                | -  | -                          |
| Capital outlay                                     | 459,916         | 993       | -                | -                                     | 1,061   | -                                | -  | -                          |
| Other disbursements                                | 63,653          | -         | -                | -                                     | -   | -                                | -  | -                          |
| Total disbursements                                | 5,403,347       | 238,678   | 29,388           | -                                     | 4,141   | -                                | -  | -                          |
| Excess (deficiency) of receipts over disbursements | 65,102          | (4,328)   | (9,740)          | -                                     | (614)   | -                                | 3,918  | 1,823                      |
| Cash and investments - ending                      | \$ 1,147,163    | \$ 50,558 | \$ 17,963        | \$ 12,775                             | \$ 14,252   | \$ 240                           | \$ 42,240  | \$ 25,885                  |

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

|  | RIVERBOAT<br>WAGERING<br>REVENUE<br>FUND | USER<br>FEE | RAINEY<br>DAY<br>FUND | EXCESS<br>LEVY<br>FUND | CUM<br>CAP<br>IMP<br>-<br>CIG TAX | CUMULATIVE<br>CAPITAL<br>DEVELOPEMENT | EDIT       | POLICE<br>PENSION<br>FUND |
|--|--|-------------|-----------------------|------------------------|-----------------------------------|---------------------------------------|------------|---------------------------|
| Cash and investments - beginning                   | \$ 341,348                               | \$ 49,274   | \$ 450,469            | \$ 64                  | \$ 139,713                        | \$ 308,537                            | \$ 944,066 | \$ 193,459                |
| Receipts:  |  |             |                       |                        |                                   |                                       |            |                           |
| Taxes  | -  | -           | -                     | -                      | -                                 | 32,648                                | -          | -                         |
| Licenses and permits                               | -  | -           | -                     | -                      | -                                 | -                                     | -          | -                         |
| Intergovernmental receipts                         | 30,248                                   | -           | -                     | -                      | 12,825                            | 2,558                                 | 324,598    | -                         |
| Charges for services                               | -  | -           | -                     | -                      | -                                 | -                                     | -          | -                         |
| Fines and forfeits                                 | -  | 21,973      | -                     | -                      | -                                 | -                                     | -          | -                         |
| Utility fees                                       | -  | -           | -                     | -                      | -                                 | -                                     | -          | -                         |
| Other receipts                                     | -  | -           | -                     | -                      | -                                 | -                                     | 207,337    | 69,052                    |
| Total receipts                                     | 30,248                                   | 21,973      | -                     | -                      | 12,825                            | 35,206                                | 531,935    | 69,052                    |
| Disbursements:                                     |  |             |                       |                        |                                   |                                       |            |                           |
| Personal services                                  | -  | -           | 7,445                 | -                      | -                                 | -                                     | -          | 72,694                    |
| Supplies   | -  | -           | -                     | -                      | -                                 | -                                     | -          | -                         |
| Other services and charges                         | -  | -           | -                     | -                      | -                                 | -                                     | 148,524    | 100                       |
| Capital outlay                                     | 216,687                                  | -           | -                     | -                      | 59,893                            | 151,538                               | 602,386    | -                         |
| Other disbursements                                | -  | 2,897       | -                     | -                      | -                                 | -                                     | -          | -                         |
| Total disbursements                                | 216,687                                  | 2,897       | 7,445                 | -                      | 59,893                            | 151,538                               | 750,910    | 72,794                    |
| Excess (deficiency) of receipts over disbursements | (186,439)                                | 19,076      | (7,445)               | -                      | (47,068)                          | (116,332)                             | (218,975)  | (3,742)                   |
| Cash and investments - ending                      | \$ 154,909                               | \$ 68,350   | \$ 443,024            | \$ 64                  | \$ 92,645                         | \$ 192,205                            | \$ 725,091 | \$ 189,717                |

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

|  | FIRE<br>PENSION<br>FUND | SALES<br>TAX | City<br>Court<br>Checking | ESCROW<br>ACCOUNT | SIDEWALK  | STREET<br>AND<br>SEWER | SUMMER<br>RECREATION | PARK<br>BEAUTIFICATION<br>FUND |
|--|-------------------------|--------------|---------------------------|-------------------|-----------|------------------------|----------------------|--------------------------------|
| Cash and investments - beginning                   | \$ 199,122              | \$ 15        | \$ 14,684                 | \$ -              | \$ 8,628  | \$ 33,367              | \$ 12,418            | \$ 512                         |
| Receipts:  |                         |              |                           |                   |           |                        |                      |                                |
| Taxes  | -                       | 9,656        | -                         | -                 | -         | -                      | -                    | -                              |
| Licenses and permits                               | -                       | -            | -                         | -                 | -         | 124,071                | -                    | -                              |
| Intergovernmental receipts                         | -                       | -            | -                         | -                 | -         | -                      | -                    | -                              |
| Charges for services                               | -                       | -            | -                         | -                 | -         | -                      | -                    | -                              |
| Fines and forfeits                                 | -                       | -            | 218,771                   | -                 | -         | -                      | -                    | -                              |
| Utility fees                                       | -                       | -            | -                         | -                 | -         | -                      | -                    | -                              |
| Other receipts                                     | 135,412                 | -            | -                         | 10,705            | 18,420    | 1,548                  | 1,860                | -                              |
| Total receipts                                     | 135,412                 | 9,656        | 218,771                   | 10,705            | 18,420    | 125,619                | 1,860                | -                              |
| Disbursements:                                     |                         |              |                           |                   |           |                        |                      |                                |
| Personal services                                  | 154,374                 | -            | -                         | -                 | -         | -                      | 1,445                | -                              |
| Supplies   | -                       | -            | -                         | -                 | -         | -                      | 100                  | -                              |
| Other services and charges                         | 100                     | -            | -                         | -                 | -         | -                      | 100                  | -                              |
| Capital outlay                                     | -                       | -            | -                         | -                 | -         | -                      | -                    | -                              |
| Other disbursements                                | -                       | 9,575        | 215,660                   | 10,705            | -         | 129,193                | -                    | -                              |
| Total disbursements                                | 154,474                 | 9,575        | 215,660                   | 10,705            | -         | 129,193                | 1,645                | -                              |
| Excess (deficiency) of receipts over disbursements | (19,062)                | 81           | 3,111                     | -                 | 18,420    | (3,574)                | 215                  | -                              |
| Cash and investments - ending                      | \$ 180,060              | \$ 96        | \$ 17,795                 | \$ -              | \$ 27,048 | \$ 29,793              | \$ 12,633            | \$ 512                         |

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

|   | FAIRVIEW<br>BEAUTIFICATION | GOLF<br>CC<br>REIMBURSEMENT<br>(GOLF<br>CC) | GOLF<br>CAPITAL<br>IMPROVEMENT<br>FUND | CLUBHOUSE/ADVERTISING<br>FUND | CHRISTMAS<br>PROJECT<br>FUND | AMBULANCE<br>FUND | FIRE<br>TRUCK<br>RESERVE<br>FUND | FIRE<br>SPECIALIZED<br>EQUIPMENT<br>FUND |
|---|----------------------------|---|--|-------------------------------|------------------------------|-------------------|----------------------------------|--|
| Cash and investments - beginning                      | \$ 5                       | \$ 52                                       | \$ 347,201                             | \$ 1,823                      | \$ -                         | \$ 182,060        | \$ 41,532                        | \$ 9,655                                 |
| Receipts:   |                            |   |  |                               |                              |                   |                                  |  |
| Taxes   | -                          | -   | -                                      | -                             | -                            | -                 | -                                | -  |
| Licenses and permits                                  | -                          | -   | -                                      | -                             | -                            | -                 | -                                | -  |
| Intergovernmental receipts                            | -                          | -   | -                                      | -                             | -                            | -                 | -                                | -  |
| Charges for services                                  | -                          | -   | -                                      | -                             | -                            | 20,898            | -                                | -  |
| Fines and forfeits                                    | -                          | -   | -                                      | -                             | -                            | -                 | -                                | -  |
| Utility fees  | -                          | -   | -                                      | -                             | -                            | -                 | -                                | -  |
| Other receipts  | -                          | 57,066                                      | 55,093                                 | -                             | 1,000                        | 50,000            | 46                               | 3,235                                    |
| Total receipts  | -                          | 57,066                                      | 55,093                                 | -                             | 1,000                        | 70,898            | 46                               | 3,235                                    |
| Disbursements:  |                            |   |  |                               |                              |                   |                                  |  |
| Personal services                                     | -                          | -   | -                                      | -                             | -                            | 45                | -                                | -  |
| Supplies  | -                          | -   | -                                      | -                             | -                            | 2,886             | -                                | -  |
| Other services and charges                            | -                          | -   | -                                      | -                             | 1,000                        | 29,028            | -                                | -  |
| Capital outlay  | -                          | -   | 450                                    | -                             | -                            | 752               | -                                | -  |
| Other disbursements                                   | -                          | 56,537                                      | -                                      | -                             | -                            | 1,788             | -                                | -  |
| Total disbursements                                   | -                          | 56,537                                      | 450                                    | -                             | 1,000                        | 34,499            | -                                | -  |
| Excess (deficiency) of receipts over<br>disbursements | -                          | 529   | 54,643                                 | -                             | -                            | 36,399            | 46                               | 3,235                                    |
| Cash and investments - ending                         | \$ 5                       | \$ 581                                      | \$ 401,844                             | \$ 1,823                      | \$ -                         | \$ 218,459        | \$ 41,578                        | \$ 12,890                                |

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

|  | FIRE<br>PREVENTION | FIRE<br>ARMS<br>TRAINING | POLICE<br>SAFETY<br>GRANT<br>(OPERATION<br>PULL OVER) | POLICE<br>CHILD<br>SAFETY<br>PROJECT<br>FUND | COURT<br>COST<br>DUE<br>COUNTY | BUILDING<br>INSPECTION<br>FUND | PUBLIC<br>SAFETY<br>BUILDING<br>FUND | HISTORICAL<br>BLDG<br>FUND |
|--|--------------------|--------------------------|---|--|--------------------------------|--------------------------------|--------------------------------------|----------------------------|
| Cash and investments - beginning                   | \$ 1               | \$ 48                    | \$ 351  | \$ 2,288                                     | \$ 312                         | \$ 44,197                      | \$ 731                               | \$ 511                     |
| Receipts:  |                    |                          |   |  |                                |                                |                                      |                            |
| Taxes  | -                  | -                        | -   | -  | -                              | -                              | -                                    | -                          |
| Licenses and permits                               | -                  | -                        | -   | -  | -                              | 5,740                          | -                                    | -                          |
| Intergovernmental receipts                         | -                  | -                        | -   | -  | -                              | -                              | -                                    | -                          |
| Charges for services                               | -                  | -                        | -   | -  | -                              | -                              | -                                    | -                          |
| Fines and forfeits                                 | -                  | -                        | -   | -  | 19,309                         | -                              | -                                    | -                          |
| Utility fees                                       | -                  | -                        | -   | -  | -                              | -                              | -                                    | -                          |
| Other receipts                                     | -                  | -                        | -   | -  | -                              | -                              | -                                    | 1                          |
| Total receipts                                     | -                  | -                        | -   | -  | 19,309                         | 5,740                          | -                                    | 1                          |
| Disbursements:                                     |                    |                          |   |  |                                |                                |                                      |                            |
| Personal services                                  | -                  | -                        | -   | -  | -                              | -                              | -                                    | -                          |
| Supplies   | -                  | -                        | -   | -  | -                              | -                              | -                                    | -                          |
| Other services and charges                         | -                  | -                        | -   | -  | -                              | -                              | -                                    | -                          |
| Capital outlay                                     | -                  | -                        | -   | -  | -                              | -                              | -                                    | -                          |
| Other disbursements                                | -                  | -                        | -   | 1,078  | 17,724                         | 2,750                          | -                                    | -                          |
| Total disbursements                                | -                  | -                        | -   | 1,078  | 17,724                         | 2,750                          | -                                    | -                          |
| Excess (deficiency) of receipts over disbursements | -                  | -                        | -   | (1,078)                                      | 1,585                          | 2,990                          | -                                    | 1                          |
| Cash and investments - ending                      | \$ 1               | \$ 48                    | \$ 351  | \$ 1,210                                     | \$ 1,897                       | \$ 47,187                      | \$ 731                               | \$ 512                     |

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

|   | CITY<br>BUILDING<br>MAINT<br>FUND | TIPTON<br>COMMUNITY<br>CENTER<br>(TCC) | CONSTRUCTION<br>LOAN<br>FUND | PERPETUAL | FINDLING<br>FUND | MAUSOLEUM<br>FUND | WOODS<br>MEMORIAL<br>FUND | REVOLVING<br>LOAN<br>FUND<br>(INCENTIVES/FACADE) |
|---|-----------------------------------|--|------------------------------|-----------|------------------|-------------------|---------------------------|--|
| Cash and investments - beginning                      | \$ 26,643                         | \$ 789                                 | \$ -                         | \$ 75,291 | \$ 11,827        | \$ 2,395          | \$ 704                    | \$ 6,500   |
| Receipts:   |                                   |  |                              |           |                  |                   |                           |  |
| Taxes   | -                                 | -                                      | -                            | -         | -                | -                 | -                         | -  |
| Licenses and permits                                  | -                                 | -                                      | -                            | -         | -                | -                 | -                         | -  |
| Intergovernmental receipts                            | -                                 | -                                      | -                            | -         | -                | -                 | -                         | -  |
| Charges for services                                  | -                                 | -                                      | -                            | 1,950     | -                | -                 | -                         | -  |
| Fines and forfeits                                    | -                                 | -                                      | -                            | -         | -                | -                 | -                         | -  |
| Utility fees  | -                                 | -                                      | -                            | -         | -                | -                 | -                         | -  |
| Other receipts  | 27                                | -                                      | 1,000,000                    | -         | -                | -                 | -                         | -  |
| Total receipts  | 27                                | -                                      | 1,000,000                    | 1,950     | -                | -                 | -                         | -  |
| Disbursements:  |                                   |  |                              |           |                  |                   |                           |  |
| Personal services                                     | -                                 | -                                      | -                            | -         | -                | -                 | -                         | -  |
| Supplies  | -                                 | -                                      | -                            | -         | -                | -                 | -                         | -  |
| Other services and charges                            | -                                 | -                                      | -                            | -         | -                | -                 | -                         | -  |
| Capital outlay  | -                                 | -                                      | 806,052                      | -         | -                | -                 | -                         | -  |
| Other disbursements                                   | 4,963                             | -                                      | -                            | -         | 1,485            | -                 | -                         | -  |
| Total disbursements                                   | 4,963                             | -                                      | 806,052                      | -         | 1,485            | -                 | -                         | -  |
| Excess (deficiency) of receipts over<br>disbursements | (4,936)                           | -                                      | 193,948                      | 1,950     | (1,485)          | -                 | -                         | -  |
| Cash and investments - ending                         | \$ 21,707                         | \$ 789                                 | \$ 193,948                   | \$ 77,241 | \$ 10,342        | \$ 2,395          | \$ 704                    | \$ 6,500   |

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

|   | INDUSTRIAL<br>PARK<br>FUND | PETTY<br>CASH<br>-<br>UTILITIES | SANITATION<br>CAPITAL<br>IMP<br>FUND | LEBO      | PETTY<br>CASH<br>-<br>CITY | UTILITY<br>CLEARING | DEPOSITORY<br>&<br>INTEREST<br>CLEARING | UTILITY<br>LOAN<br>FUND |
|---|----------------------------|---------------------------------|--------------------------------------|-----------|----------------------------|---------------------|---|-------------------------|
| Cash and investments - beginning                      | \$ 2,810                   | \$ 6,000                        | \$ 104,156                           | \$ 33,138 | \$ 50                      | \$ -                | \$ 890                                  | \$ 3,834                |
| Receipts:   |                            |                                 |                                      |           |                            |                     |   |                         |
| Taxes   | -                          | -                               | -                                    | -         | -                          | -                   | -                                       | -                       |
| Licenses and permits                                  | -                          | -                               | -                                    | -         | -                          | -                   | -                                       | -                       |
| Intergovernmental receipts                            | -                          | -                               | -                                    | -         | -                          | -                   | -                                       | -                       |
| Charges for services                                  | -                          | -                               | -                                    | -         | -                          | -                   | -                                       | -                       |
| Fines and forfeits                                    | -                          | -                               | -                                    | -         | -                          | -                   | -                                       | -                       |
| Utility fees  | -                          | -                               | -                                    | -         | -                          | -                   | -                                       | -                       |
| Other receipts  | 3                          | -                               | 34,967                               | 5,000     | -                          | 18,259,054          | 14,365                                  | -                       |
| Total receipts  | 3                          | -                               | 34,967                               | 5,000     | -                          | 18,259,054          | 14,365                                  | -                       |
| Disbursements:  |                            |                                 |                                      |           |                            |                     |   |                         |
| Personal services                                     | -                          | -                               | -                                    | -         | -                          | -                   | -                                       | -                       |
| Supplies  | -                          | -                               | -                                    | -         | -                          | -                   | -                                       | -                       |
| Other services and charges                            | -                          | -                               | -                                    | -         | -                          | -                   | -                                       | -                       |
| Capital outlay  | -                          | -                               | -                                    | -         | -                          | -                   | -                                       | 3,834                   |
| Other disbursements                                   | -                          | -                               | -                                    | 5,240     | -                          | 18,259,054          | 14,381                                  | -                       |
| Total disbursements                                   | -                          | -                               | -                                    | 5,240     | -                          | 18,259,054          | 14,381                                  | 3,834                   |
| Excess (deficiency) of receipts over<br>disbursements | 3                          | -                               | 34,967                               | (240)     | -                          | -                   | (16)                                    | (3,834)                 |
| Cash and investments - ending                         | \$ 2,813                   | \$ 6,000                        | \$ 139,123                           | \$ 32,898 | \$ 50                      | \$ -                | \$ 874                                  | \$ -                    |



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

|   | HEALTH<br>INSURANCE<br>CLEARING<br>FUND | PAYROLL<br>FUND | ELECTRIC<br>CASH<br>OPERATING | ELECTRIC<br>CONSUMER<br>DEPOSIT | ELECTRIC<br>DEPRECIATION<br>FUND | ELECTRIC<br>CASH<br>RESERVE | SICK<br>DAYS<br>ACCUM<br>-<br>ELECTRIC |
|---|---|-----------------|-------------------------------|---------------------------------|----------------------------------|-----------------------------|--|
| Cash and investments - beginning                      | \$ 100                                  | \$ 46,699       | \$ 2,696,805                  | \$ 234,303                      | \$ 1,783,014                     | \$ 5,685                    | \$ 96,661                              |
| Receipts:   |   |                 |                               |                                 |                                  |                             |  |
| Taxes   | -                                       | -               | -                             | -                               | -                                | -                           | -                                      |
| Licenses and permits                                  | -                                       | -               | -                             | -                               | -                                | -                           | -                                      |
| Intergovernmental receipts                            | -                                       | -               | -                             | -                               | -                                | -                           | -                                      |
| Charges for services                                  | -                                       | -               | -                             | -                               | -                                | -                           | -                                      |
| Fines and forfeits                                    | -                                       | -               | -                             | -                               | -                                | -                           | -                                      |
| Utility fees  | -                                       | -               | 3,000                         | 55,874                          | 354,948                          | -                           | -                                      |
| Other receipts  | 111,021                                 | 4,609,302       | 14,164,238                    | -                               | 2,239                            | 125,006                     | -                                      |
| Total receipts  | 111,021                                 | 4,609,302       | 14,167,238                    | 55,874                          | 357,187                          | 125,006                     | -                                      |
| Disbursements:  |   |                 |                               |                                 |                                  |                             |  |
| Personal services                                     | -                                       | -               | -                             | -                               | -                                | -                           | -                                      |
| Supplies  | -                                       | -               | -                             | -                               | -                                | -                           | -                                      |
| Other services and charges                            | -                                       | -               | -                             | -                               | -                                | -                           | -                                      |
| Capital outlay  | -                                       | -               | -                             | -                               | -                                | -                           | -                                      |
| Other disbursements                                   | 111,021                                 | 4,630,465       | 13,990,520                    | 46,416                          | 88,094                           | 125,000                     | 72                                     |
| Total disbursements                                   | 111,021                                 | 4,630,465       | 13,990,520                    | 46,416                          | 88,094                           | 125,000                     | 72                                     |
| Excess (deficiency) of receipts over<br>disbursements | -                                       | (21,163)        | 176,718                       | 9,458                           | 269,093                          | 6                           | (72)                                   |
| Cash and investments - ending                         | \$ 100                                  | \$ 25,536       | \$ 2,873,523                  | \$ 243,761                      | \$ 2,052,107                     | \$ 5,691                    | \$ 96,589                              |

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

|   | STORMWATER<br>OPERATING<br>FUND | BONY<br>-<br>STORMWATER<br>UTL<br>BOND & INT | BONY<br>-<br>STORMWATER<br>DEBT<br>SERVICE RESERVE | BONY<br>-<br>STORMWATER<br>CONSTRUCTION | SEWAGE<br>OPERATING | SEWAGE<br>DEPRECIATION | SEWAGE<br>CONSTRUCTION |
|---|---------------------------------|--|--|---|---------------------|------------------------|------------------------|
| Cash and investments - beginning                      | \$ 857,347                      | \$ 15,645                                    | \$ 133,530   | \$ -                                    | \$ 944,626          | \$ 72,231              | \$ 16,635              |
| Receipts:   |                                 |  |  |   |                     |                        |                        |
| Taxes   | -                               | -  | -  | -                                       | -                   | -                      | -                      |
| Licenses and permits                                  | -                               | -  | -  | -                                       | -                   | -                      | -                      |
| Intergovernmental receipts                            | -                               | -  | -  | -                                       | -                   | -                      | -                      |
| Charges for services                                  | -                               | -  | -  | -                                       | -                   | -                      | -                      |
| Fines and forfeits                                    | -                               | -  | -  | -                                       | -                   | -                      | -                      |
| Utility fees  | -                               | -  | -  | -                                       | -                   | -                      | -                      |
| Other receipts  | 384,162                         | 228,600                                      | 38,640   | 996,996                                 | 2,442,120           | 79                     | 13                     |
| Total receipts  | 384,162                         | 228,600                                      | 38,640   | 996,996                                 | 2,442,120           | 79                     | 13                     |
| Disbursements:  |                                 |  |  |   |                     |                        |                        |
| Personal services                                     | -                               | -  | -  | -                                       | -                   | -                      | -                      |
| Supplies  | -                               | -  | -  | -                                       | -                   | -                      | -                      |
| Other services and charges                            | -                               | -  | -  | -                                       | -                   | -                      | -                      |
| Capital outlay  | -                               | -  | -  | -                                       | -                   | -                      | -                      |
| Other disbursements                                   | 275,788                         | 177,794                                      | -  | 996,996                                 | 1,983,479           | 11,886                 | 7,610                  |
| Total disbursements                                   | 275,788                         | 177,794                                      | -  | 996,996                                 | 1,983,479           | 11,886                 | 7,610                  |
| Excess (deficiency) of receipts over<br>disbursements | 108,374                         | 50,806                                       | 38,640   | -                                       | 458,641             | (11,807)               | (7,597)                |
| Cash and investments - ending                         | \$ 965,721                      | \$ 66,451                                    | \$ 172,170   | \$ -                                    | \$ 1,403,267        | \$ 60,424              | \$ 9,038               |

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

|   | SICK<br>DAY<br>LIABILITY<br>-<br>SEWAGE | WP<br>SEWAGE<br>AVAILABILITY<br>FEE | BONY<br>-<br>SEWAGE<br>CONSTRUCTION | BONY<br>-<br>SEWAGE<br>BOND<br>& INT | BONY<br>-<br>SEWAGE<br>DEBT<br>SERVICE RESERVE | WATER<br>CASH<br>OPERATING | WATER<br>CONSUMER<br>DEPOSIT |
|---|---|-------------------------------------|-------------------------------------|--------------------------------------|--|----------------------------|------------------------------|
| Cash and investments - beginning                      | \$ 55,790                               | \$ 12,388                           | \$ -                                | \$ 21,443                            | \$ 132,201                                     | \$ 1,090,656               | \$ 39,401                    |
| Receipts:   |   |                                     |                                     |                                      |  |                            |                              |
| Taxes   | -                                       | -                                   | -                                   | -                                    | -  | -                          | -                            |
| Licenses and permits                                  | -                                       | -                                   | -                                   | -                                    | -  | -                          | -                            |
| Intergovernmental receipts                            | -                                       | -                                   | -                                   | -                                    | -  | -                          | -                            |
| Charges for services                                  | -                                       | -                                   | -                                   | -                                    | -  | -                          | -                            |
| Fines and forfeits                                    | -                                       | -                                   | -                                   | -                                    | -  | -                          | -                            |
| Utility fees  | -                                       | -                                   | -                                   | -                                    | -  | -                          | 9,190                        |
| Other receipts  | 470                                     | 80,524                              | 7,503,551                           | 254,600                              | 36,564   | 1,183,245                  | -                            |
| Total receipts  | 470                                     | 80,524                              | 7,503,551                           | 254,600                              | 36,564   | 1,183,245                  | 9,190                        |
| Disbursements:  |   |                                     |                                     |                                      |  |                            |                              |
| Personal services                                     | -                                       | -                                   | -                                   | -                                    | -  | -                          | -                            |
| Supplies  | -                                       | -                                   | -                                   | -                                    | -  | -                          | -                            |
| Other services and charges                            | -                                       | -                                   | -                                   | -                                    | -  | -                          | -                            |
| Capital outlay  | -                                       | -                                   | -                                   | -                                    | -  | -                          | -                            |
| Other disbursements                                   | -                                       | -                                   | 2,710,333                           | 261,289                              | -  | 1,685,175                  | 7,795                        |
| Total disbursements                                   | -                                       | -                                   | 2,710,333                           | 261,289                              | -  | 1,685,175                  | 7,795                        |
| Excess (deficiency) of receipts over<br>disbursements | 470                                     | 80,524                              | 4,793,218                           | (6,689)                              | 36,564   | (501,930)                  | 1,395                        |
| Cash and investments - ending                         | \$ 56,260                               | \$ 92,912                           | \$ 4,793,218                        | \$ 14,754                            | \$ 168,765                                     | \$ 588,726                 | \$ 40,796                    |

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

|   | WATER<br>DEPRECIATION | WATER<br>CONSTRUCTION | SICK<br>DAY<br>LIABILITY<br>-<br>WATER | WATER<br>UTL<br>BOND<br>&<br>INTEREST (SINKING) | WATER<br>DEBT<br>SERVICE<br>RESERVE | WP<br>WATER<br>AVAILABILITY<br>FEE | Totals        |
|---|-----------------------|-----------------------|--|---|-------------------------------------|------------------------------------|---------------|
| Cash and investments - beginning                      | \$ 161,638            | \$ 53,035             | \$ 56,829                              | \$ 287  | \$ 147,261                          | \$ 3,498                           | \$ 13,534,093 |
| Receipts:   |                       |                       |  |   |                                     |                                    |               |
| Taxes   | -                     | -                     | -                                      | -   | -                                   | -                                  | 3,030,557     |
| Licenses and permits                                  | -                     | -                     | -                                      | -   | -                                   | -                                  | 192,077       |
| Intergovernmental receipts                            | -                     | -                     | -                                      | -   | -                                   | -                                  | 2,039,279     |
| Charges for services                                  | -                     | -                     | -                                      | -   | -                                   | -                                  | 382,318       |
| Fines and forfeits                                    | -                     | -                     | -                                      | -   | -                                   | -                                  | 298,960       |
| Utility fees  | -                     | -                     | -                                      | -   | -                                   | -                                  | 423,012       |
| Other receipts  | 137                   | 59                    | 3,338                                  | 145,448   | 6,958                               | 22,735                             | 52,878,005    |
| Total receipts  | 137                   | 59                    | 3,338                                  | 145,448   | 6,958                               | 22,735                             | 59,244,208    |
| Disbursements:  |                       |                       |  |   |                                     |                                    |               |
| Personal services                                     | -                     | -                     | -                                      | -   | -                                   | -                                  | 3,984,576     |
| Supplies  | -                     | -                     | -                                      | -   | -                                   | -                                  | 569,755       |
| Other services and charges                            | -                     | -                     | -                                      | -   | -                                   | -                                  | 1,013,441     |
| Capital outlay  | -                     | -                     | -                                      | -   | -                                   | -                                  | 2,303,562     |
| Other disbursements                                   | 45,024                | -                     | -                                      | 145,388   | 2,319                               | -                                  | 46,099,147    |
| Total disbursements                                   | 45,024                | -                     | -                                      | 145,388   | 2,319                               | -                                  | 53,970,481    |
| Excess (deficiency) of receipts over<br>disbursements | (44,887)              | 59                    | 3,338                                  | 60  | 4,639                               | 22,735                             | 5,273,727     |
| Cash and investments - ending                         | \$ 116,751            | \$ 53,094             | \$ 60,167                              | \$ 347  | \$ 151,900                          | \$ 26,233                          | \$ 18,807,820 |

CITY OF TIPTON  
SCHEDULE OF PAYABLES AND RECEIVABLES  
December 31, 2015

| <u>Government or Enterprise</u> | <u>Accounts<br/>Payable</u> | <u>Accounts<br/>Receivable</u> |
|---------------------------------|-----------------------------|--------------------------------|
| Electric                        | \$ 1,775,244                | \$ 808,424                     |
| Storm Water                     | 399                         | 31,229                         |
| Wastewater                      | 84,048                      | 167,791                        |
| Water                           | 25,085                      | 90,303                         |
| Governmental activities         | <u>155,320</u>              | <u>13,432</u>                  |
| Totals                          | <u>\$ 2,040,096</u>         | <u>\$ 1,111,179</u>            |

CITY OF TIPTON  
SCHEDULE OF LEASES AND DEBT  
December 31, 2015

| Lessor                         | Purpose         | Annual<br>Lease<br>Payment | Lease<br>Beginning<br>Date | Lease<br>Ending<br>Date |
|--------------------------------|-----------------|----------------------------|----------------------------|-------------------------|
| Governmental activities:       |                 |                            |                            |                         |
| Encompass Credit Union         | Police Cars     | \$ 35,255                  | 8/1/2015                   | 8/1/2017                |
| First Farmers Bank             | Wheel Loader    | 20,990                     | 5/8/2014                   | 8/1/2018                |
| USDA Rural Development         | Fire Truck loan | 39,771                     | 11/1/2011                  | 11/1/2026               |
| Total governmental activities  |                 | <u>96,016</u>              |                            |                         |
| Total of annual lease payments |                 | <u>\$ 96,016</u>           |                            |                         |

| Type                          | Description of Debt<br>Purpose   | Ending<br>Principal<br>Balance | Principal and<br>Interest Due<br>Within One<br>Year |
|-------------------------------|--|--------------------------------|---|
| Governmental activities:      |  |                                |   |
| Revenue bonds                 | Economic Development Income Tax Revenue Bonds Series 2008 for Getrag in Tipton County            | \$ 820,000                     | \$ 89,863   |
| Notes and loans payable       | 2015 Administrative Facilities Note  | 950,000                        | 121,062   |
| Notes and loans payable       | Airpacks/Compressor for Fire Dept.   | 116,271                        | 25,271  |
| Total governmental activities |  | <u>1,886,271</u>               | <u>236,196</u>                                      |
| Storm Water:                  |  |                                |   |
| Revenue bonds                 | Storm Water Revenue Bonds Series 2012 (CSO)  | 1,684,000                      | 123,230   |
| Revenue bonds                 | Storm Water District Revenue Bonds Series 2014( St.Water Systme and Treatment plant Improvement) | 3,032,000                      | 192,980   |
| Total Storm Water             |  | <u>4,716,000</u>               | <u>316,210</u>                                      |
| Wastewater:                   |  |                                |   |
| Revenue bonds                 | Sewage Works Refunding Revenue Bonds Series 2015   | 4,767,000                      | 204,000   |
| Revenue bonds                 | Sewage Works Revenue Bonds Series 2015   | 1,595,000                      | 130,000   |
| Notes and loans payable       | Sewage Works Bond Anticipation Note of 2015 Series A   | 382,782                        | -   |
| Notes and loans payable       | Sewage Works Bond Anticipation Note of 2015 Series B   | 1,654,291                      | -   |
| Total Wastewater              |  | <u>8,399,073</u>               | <u>334,000</u>                                      |
| Water:                        |  |                                |   |
| Revenue bonds                 | Waterworks Revenue Bonds Series 2010   | 1,085,000                      | 147,538   |
| Totals                        |  | <u>\$ 16,086,344</u>           | <u>\$ 1,033,944</u>                                 |

CITY OF TIPTON  
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<br>Balance           |
|------------------------------------|-----------------------------|
| Governmental activities:           |                             |
| Land                               | \$ 19,000                   |
| Infrastructure                     | 2,174,021                   |
| Buildings                          | 2,130,987                   |
| Improvements other than buildings  | 756,302                     |
| Machinery, equipment, and vehicles | <u>3,780,617</u>            |
| Total governmental activities      | <u>8,860,927</u>            |
| Electric:                          |                             |
| Land                               | 64,758                      |
| Improvements other than buildings  | 8,815,213                   |
| Machinery, equipment, and vehicles | 5,091,231                   |
| Construction in progress           | <u>24,134</u>               |
| Total Electric                     | <u>13,995,336</u>           |
| Storm Water:                       |                             |
| Construction in progress           | <u>1,195,692</u>            |
| Wastewater:                        |                             |
| Land                               | 235,394                     |
| Improvements other than buildings  | 8,877,382                   |
| Machinery, equipment, and vehicles | 4,581,387                   |
| Construction in progress           | <u>3,030,174</u>            |
| Total Wastewater                   | <u>16,724,337</u>           |
| Water:                             |                             |
| Land                               | 37,316                      |
| Buildings                          | 62,942                      |
| Improvements other than buildings  | 6,944,289                   |
| Machinery, equipment, and vehicles | <u>551,262</u>              |
| Total Water                        | <u>7,595,809</u>            |
| Total capital assets               | <u><u>\$ 48,372,101</u></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/>.