

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF ATLANTA

HAMILTON COUNTY, INDIANA

January 1, 2010 to December 31, 2011



FILED
11/30/2012

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Robyn Cook	01-01-08 to 12-31-15
President of the Town Council	Steven A. Emmert	01-01-10 to 12-31-11
	Steve Dial	01-01-12 to 12-31-12
Superintendent of Utilities	Clinton G. Jones	01-01-10 to 04-03-11
	(Vacant)	04-04-11 to 12-31-11
	Steven A. Emmert	01-01-12 to 12-31-12



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF ATLANTA, HAMILTON COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Atlanta (Town), for the years ended December 31, 2010 and 2011. The financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on the financial statements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial statements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in Note 1, the Town prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the 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 basis noted above is a different basis than that used in the prior year.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town for the years ended December 31, 2010 and 2011, on the basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the Town's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis, Schedule of Payables and Receivables, 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.

The Town's response to the Examination Results and Comment identified in our examination is described in the accompanying section of the report entitled Official Response. We did not examine the Town's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Town's management, Town Council, and others within the entity and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

September 18, 2012

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FINANCIAL STATEMENTS

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

TOWN OF ATLANTA
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For The Year Ended December 31, 2010

Fund	Cash and Investments 01-01-10	Receipts	Disbursements	Cash and Investments 12-31-10
General	\$ 45,459	\$ 203,004	\$ 174,856	\$ 73,607
Motor Vehicle Highway	29,247	21,349	24,940	25,656
Local Road And Street	13,984	11,067	16,448	8,603
Law Enforcement Continuing Ed	2,858	968	464	3,362
Dolles Park	26,561	6,098	5,018	27,641
Facade Grant	15	-	2	13
Rainy Day	7,125	7,223	-	14,348
Levy Excess	1,468	239	-	1,707
General Money Market	24,778	180	-	24,958
Fire Truck	8,905	-	-	8,905
Festival Fund	37,673	52,811	46,192	44,292
Police Festival	3,697	5,499	4,477	4,719
Avfd Special Projects	3,831	1,506	2,713	2,624
Cumulative Capital Improvement	10,392	2,228	10,392	2,228
Dolles Park C.D.	50,377	-	-	50,377
Sewer C.D.	7,351	-	-	7,351
Payroll	9,433	157,402	159,944	6,891
Trash Collection	6,607	57,955	52,850	11,712
Sewage Utility Operating	19,251	86,061	104,230	1,082
Sewage Bond And Interest	29,754	-	-	29,754
Sewage Depreciation	11,210	1,200	-	12,410
Sewage Reserve	10,959	1,416	-	12,375
Water Operating	35,081	142,325	161,563	15,843
Water Bond And Interest	23,647	44,399	38,399	29,647
Water Depreciation	16,262	1,200	6,878	10,584
Water Util. Meter Deposit	15,895	2,174	2,818	15,251
Well Head Protection	23,610	-	-	23,610
Water/Sewer Money Market	12,389	90	-	12,479
Water Reserve	15,191	30,550	-	45,741
Totals	<u>\$ 503,010</u>	<u>\$ 836,944</u>	<u>\$ 812,184</u>	<u>\$ 527,770</u>

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

TOWN OF ATLANTA
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For The Year Ended December 31, 2011

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11
General	\$ 73,607	\$ 163,775	\$ 170,946	\$ 66,436
Motor Vehicle Highway	25,656	21,665	34,805	12,516
Local Road And Street	8,603	11,065	15,760	3,908
Law Enforcement Continuing Ed	3,362	497	1,196	2,663
Dolles Park	27,641	6,514	20,943	13,212
Rainy Day	14,348	-	-	14,348
Levy Excess	1,707	-	-	1,707
Cumulative Capital Improvement	2,228	2,185	-	4,413
Facade Grant	13	-	13	-
General Money Market	24,958	106	-	25,064
Fire Truck	8,905	-	2,642	6,263
Festival Fund	44,292	49,075	71,081	22,286
Police Festival	4,719	5,010	4,449	5,280
Avfd Special Projects	2,624	2,771	3,410	1,985
Dolles Park C.D.	50,377	-	-	50,377
Payroll	6,891	111,712	112,126	6,477
Trash Collection	11,712	59,013	55,674	15,051
Sewer C.D.	7,351	-	-	7,351
Sewage Utility Operating	1,082	103,069	78,696	25,455
Sewage Bond And Interest	29,754	-	-	29,754
Sewage Depreciation	12,410	1,200	-	13,610
Sewage Reserve	12,375	1,416	-	13,791
Water Operating	15,843	166,372	152,010	30,205
Water Bond And Interest	29,647	44,400	70,122	3,925
Water Depreciation	10,584	1,200	-	11,784
Water Util. Meter Deposit	15,251	3,675	1,684	17,242
Well Head Protection	23,610	-	18,797	4,813
Water/Sewer Money Market	12,479	53	-	12,532
Water Reserve	45,741	-	-	45,741
Totals	<u>\$ 527,770</u>	<u>\$ 754,773</u>	<u>\$ 814,354</u>	<u>\$ 468,189</u>

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

TOWN OF ATLANTA
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

The accompanying financial statements present the financial information for the Town.

B. Basis of Accounting

The financial statements are reported on a regulatory basis of accounting prescribed by the 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. Receipts are recorded when received and disbursements are recorded when paid.

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

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

Intergovernmental receipts which include receipts from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state,

TOWN OF ATLANTA
NOTES TO FINANCIAL STATEMENTS
(Continued)

local road and street distribution received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

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

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

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

Penalties which include fees received for late payments.

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

E. Disbursements

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

Personal services include outflows for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies which include articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges which include, but are not limited to: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

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

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

Utility operating expenses which include all outflows for operating the utilities.

TOWN OF ATLANTA
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

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.

TOWN OF ATLANTA
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Note 5: *Subsequent Event*

In 2012, the Town began a project to separate the storm water overflows from the wastewater collection lines. This project will bring those combined sewer overflows (CSO's) in compliance with the Indiana Department of Environmental Management standards. The project has an estimated cost of \$750,000 and the Town has received a \$600,000 Community Development Block Grant to assist in the funding of the project.

Note 6. *Risk Management*

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

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

Note 7. *Pension Plan*

Public Employees' Retirement Fund

Plan Description

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

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

TOWN OF ATLANTA
NOTES TO FINANCIAL STATEMENTS
(Continued)

Indiana Public Retirement System
1 North Capital Street, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy and Annual Pension Cost

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

SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the Town's 2010 Annual Report can be found on the Indiana Transparency Portal website: www.in.gov/itp/annual_reports/.

For additional financial information, the Town's 2011 Annual 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 Annual Reports of the Town which are 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 supplementary information presented was approved by management of the Town. It is presented as intended by the Town.

TOWN OF ATLANTA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Dolles Park	Facade Grant
Cash and investments - beginning	\$ 45,459	\$ 29,247	\$ 13,984	\$ 2,858	\$ 26,561	\$ 15
Receipts:						
Taxes	89,907	-	-	-	-	-
Licenses and permits	6,458	-	-	-	-	-
Intergovernmental	75,740	21,349	11,067	135	-	-
Charges for services	79	-	-	833	-	-
Fines and forfeits	2,270	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	28,550	-	-	-	6,098	-
Total receipts	<u>203,004</u>	<u>21,349</u>	<u>11,067</u>	<u>968</u>	<u>6,098</u>	<u>-</u>
Disbursements:						
Personal services	98,646	15,831	-	-	-	-
Supplies	2,083	-	-	464	-	-
Other services and charges	58,011	9,109	16,448	-	5,018	2
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	13,192	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	2,924	-	-	-	-	-
Total disbursements	<u>174,856</u>	<u>24,940</u>	<u>16,448</u>	<u>464</u>	<u>5,018</u>	<u>2</u>
Excess (deficiency) of receipts over disbursements	<u>28,148</u>	<u>(3,591)</u>	<u>(5,381)</u>	<u>504</u>	<u>1,080</u>	<u>(2)</u>
Cash and investments - ending	<u>\$ 73,607</u>	<u>\$ 25,656</u>	<u>\$ 8,603</u>	<u>\$ 3,362</u>	<u>\$ 27,641</u>	<u>\$ 13</u>

TOWN OF ATLANTA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Rainy Day	Levy Excess	General Money Market	Fire Truck	Festival Fund	Police Festival
Cash and investments - beginning	\$ 7,125	\$ 1,468	\$ 24,778	\$ 8,905	\$ 37,673	\$ 3,697
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	499
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	7,223	239	180	-	52,811	5,000
Total receipts	<u>7,223</u>	<u>239</u>	<u>180</u>	<u>-</u>	<u>52,811</u>	<u>5,499</u>
Disbursements:						
Personal services	-	-	-	-	6,441	-
Supplies	-	-	-	-	13,190	4,477
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	26,561	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>46,192</u>	<u>4,477</u>
Excess (deficiency) of receipts over disbursements	<u>7,223</u>	<u>239</u>	<u>180</u>	<u>-</u>	<u>6,619</u>	<u>1,022</u>
Cash and investments - ending	<u>\$ 14,348</u>	<u>\$ 1,707</u>	<u>\$ 24,958</u>	<u>\$ 8,905</u>	<u>\$ 44,292</u>	<u>\$ 4,719</u>

TOWN OF ATLANTA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Avfd Special Projects	Cumulative Capital Improvement	Dolles Park C.D.	Sewer C.D.	Payroll	Trash Collection
Cash and investments - beginning	\$ 3,831	\$ 10,392	\$ 50,377	\$ 7,351	\$ 9,433	\$ 6,607
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	2,228	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	56,182
Penalties	-	-	-	-	-	1,773
Other receipts	1,506	-	-	-	157,402	-
Total receipts	<u>1,506</u>	<u>2,228</u>	<u>-</u>	<u>-</u>	<u>157,402</u>	<u>57,955</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	2,305	-	-	-	-	-
Other services and charges	77	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	52,850
Other disbursements	331	10,392	-	-	159,944	-
Total disbursements	<u>2,713</u>	<u>10,392</u>	<u>-</u>	<u>-</u>	<u>159,944</u>	<u>52,850</u>
Excess (deficiency) of receipts over disbursements	<u>(1,207)</u>	<u>(8,164)</u>	<u>-</u>	<u>-</u>	<u>(2,542)</u>	<u>5,105</u>
Cash and investments - ending	<u>\$ 2,624</u>	<u>\$ 2,228</u>	<u>\$ 50,377</u>	<u>\$ 7,351</u>	<u>\$ 6,891</u>	<u>\$ 11,712</u>

TOWN OF ATLANTA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Sewage Utility Operating	Sewage Bond And Interest	Sewage Depreciation	Sewage Reserve	Water Operating	Water Bond And Interest
Cash and investments - beginning	\$ 19,251	\$ 29,754	\$ 11,210	\$ 10,959	\$ 35,081	\$ 23,647
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	78,957	-	-	-	118,161	-
Penalties	2,009	-	-	-	970	-
Other receipts	5,095	-	1,200	1,416	23,194	44,399
Total receipts	<u>86,061</u>	<u>-</u>	<u>1,200</u>	<u>1,416</u>	<u>142,325</u>	<u>44,399</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	18,823
Capital outlay	3,756	-	-	-	10,812	-
Utility operating expenses	80,936	-	-	-	79,334	-
Other disbursements	19,538	-	-	-	71,417	19,576
Total disbursements	<u>104,230</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>161,563</u>	<u>38,399</u>
Excess (deficiency) of receipts over disbursements	<u>(18,169)</u>	<u>-</u>	<u>1,200</u>	<u>1,416</u>	<u>(19,238)</u>	<u>6,000</u>
Cash and investments - ending	<u>\$ 1,082</u>	<u>\$ 29,754</u>	<u>\$ 12,410</u>	<u>\$ 12,375</u>	<u>\$ 15,843</u>	<u>\$ 29,647</u>

TOWN OF ATLANTA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Water Depreciation	Water Util. Meter Deposit	Well Head Protection	Water/Sewer Money Market	Water Reserve	Totals
Cash and investments - beginning	\$ 16,262	\$ 15,895	\$ 23,610	\$ 12,389	\$ 15,191	\$ 503,010
Receipts:						
Taxes	-	-	-	-	-	89,907
Licenses and permits	-	-	-	-	-	6,957
Intergovernmental	-	-	-	-	-	110,519
Charges for services	-	-	-	-	-	912
Fines and forfeits	-	-	-	-	-	2,270
Utility fees	-	-	-	-	-	253,300
Penalties	-	-	-	-	-	4,752
Other receipts	1,200	2,174	-	90	30,550	368,327
Total receipts	1,200	2,174	-	90	30,550	836,944
Disbursements:						
Personal services	-	-	-	-	-	120,918
Supplies	-	-	-	-	-	22,519
Other services and charges	-	-	-	-	-	88,665
Debt service - principal and interest	-	-	-	-	-	18,823
Capital outlay	-	-	-	-	-	27,760
Utility operating expenses	-	2,818	-	-	-	215,938
Other disbursements	6,878	-	-	-	-	317,561
Total disbursements	6,878	2,818	-	-	-	812,184
Excess (deficiency) of receipts over disbursements	(5,678)	(644)	-	90	30,550	24,760
Cash and investments - ending	\$ 10,584	\$ 15,251	\$ 23,610	\$ 12,479	\$ 45,741	\$ 527,770

TOWN OF ATLANTA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2011

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Dolles Park	Rainy Day
Cash and investments - beginning	\$ 73,607	\$ 25,656	\$ 8,603	\$ 3,362	\$ 27,641	\$ 14,348
Receipts:						
Taxes	83,026	-	-	-	-	-
Licenses and permits	2,822	-	-	350	-	-
Intergovernmental	66,165	21,665	11,065	-	-	-
Charges for services	3,208	-	-	-	750	-
Fines and forfeits	116	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	8,438	-	-	147	5,764	-
Total receipts	<u>163,775</u>	<u>21,665</u>	<u>11,065</u>	<u>497</u>	<u>6,514</u>	<u>-</u>
Disbursements:						
Personal services	73,689	8,090	-	-	-	-
Supplies	3,057	892	-	1,196	-	-
Other services and charges	68,534	25,823	15,760	-	18,840	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	19,411	-	-	-	2,103	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	6,255	-	-	-	-	-
Total disbursements	<u>170,946</u>	<u>34,805</u>	<u>15,760</u>	<u>1,196</u>	<u>20,943</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(7,171)</u>	<u>(13,140)</u>	<u>(4,695)</u>	<u>(699)</u>	<u>(14,429)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 66,436</u>	<u>\$ 12,516</u>	<u>\$ 3,908</u>	<u>\$ 2,663</u>	<u>\$ 13,212</u>	<u>\$ 14,348</u>

TOWN OF ATLANTA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2011
 (Continued)

	Levy Excess	Cumulative Capital Improvement	Facade Grant	General Money Market	Fire Truck	Festival Fund
Cash and investments - beginning	\$ 1,707	\$ 2,228	\$ 13	\$ 24,958	\$ 8,905	\$ 44,292
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	4,440
Intergovernmental	-	2,185	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	106	-	44,635
Total receipts	-	2,185	-	106	-	49,075
Disbursements:						
Personal services	-	-	-	-	-	2,423
Supplies	-	-	-	-	-	5,741
Other services and charges	-	-	-	-	2,642	62,917
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	13	-	-	-
Total disbursements	-	-	13	-	2,642	71,081
Excess (deficiency) of receipts over disbursements	-	2,185	(13)	106	(2,642)	(22,006)
Cash and investments - ending	<u>\$ 1,707</u>	<u>\$ 4,413</u>	<u>\$ -</u>	<u>\$ 25,064</u>	<u>\$ 6,263</u>	<u>\$ 22,286</u>

TOWN OF ATLANTA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2011
 (Continued)

	Police Festival	Avfd Special Projects	Dolles Park C.D.	Payroll	Trash Collection	Sewer C.D.
Cash and investments - beginning	\$ 4,719	\$ 2,624	\$ 50,377	\$ 6,891	\$ 11,712	\$ 7,351
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	10	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	59,013	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	5,000	2,771	-	111,712	-	-
Total receipts	5,010	2,771	-	111,712	59,013	-
Disbursements:						
Personal services	-	-	-	86,686	-	-
Supplies	-	-	-	-	-	-
Other services and charges	4,449	3,410	-	-	55,674	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	25,440	-	-
Total disbursements	4,449	3,410	-	112,126	55,674	-
Excess (deficiency) of receipts over disbursements	561	(639)	-	(414)	3,339	-
Cash and investments - ending	\$ 5,280	\$ 1,985	\$ 50,377	\$ 6,477	\$ 15,051	\$ 7,351

TOWN OF ATLANTA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2011
 (Continued)

	Sewage Utility Operating	Sewage Bond And Interest	Sewage Depreciation	Sewage Reserve	Water Operating	Water Bond And Interest
Cash and investments - beginning	\$ 1,082	\$ 29,754	\$ 12,410	\$ 12,375	\$ 15,843	\$ 29,647
Receipts:						
Taxes	-	-	-	-	10,438	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	99,486	-	-	-	137,696	-
Penalties	2,730	-	-	-	1,141	-
Other receipts	853	-	1,200	1,416	17,097	44,400
Total receipts	<u>103,069</u>	<u>-</u>	<u>1,200</u>	<u>1,416</u>	<u>166,372</u>	<u>44,400</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	70,122
Capital outlay	-	-	-	-	-	-
Utility operating expenses	34,575	-	-	-	50,396	-
Other disbursements	44,121	-	-	-	101,614	-
Total disbursements	<u>78,696</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>152,010</u>	<u>70,122</u>
Excess (deficiency) of receipts over disbursements	<u>24,373</u>	<u>-</u>	<u>1,200</u>	<u>1,416</u>	<u>14,362</u>	<u>(25,722)</u>
Cash and investments - ending	<u>\$ 25,455</u>	<u>\$ 29,754</u>	<u>\$ 13,610</u>	<u>\$ 13,791</u>	<u>\$ 30,205</u>	<u>\$ 3,925</u>

TOWN OF ATLANTA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2011
 (Continued)

	Water Depreciation	Water Util. Meter Deposit	Well Head Protection	Water/Sewer Money Market	Water Reserve	Totals
Cash and investments - beginning	\$ 10,584	\$ 15,251	\$ 23,610	\$ 12,479	\$ 45,741	\$ 527,770
Receipts:						
Taxes	-	-	-	-	-	93,464
Licenses and permits	-	-	-	-	-	7,622
Intergovernmental	-	-	-	-	-	101,080
Charges for services	-	-	-	-	-	62,971
Fines and forfeits	-	-	-	-	-	116
Utility fees	-	-	-	-	-	237,182
Penalties	-	-	-	-	-	3,871
Other receipts	1,200	3,675	-	53	-	248,467
Total receipts	1,200	3,675	-	53	-	754,773
Disbursements:						
Personal services	-	-	-	-	-	170,888
Supplies	-	-	-	-	-	10,886
Other services and charges	-	-	-	-	-	258,049
Debt service - principal and interest	-	-	-	-	-	70,122
Capital outlay	-	-	-	-	-	21,514
Utility operating expenses	-	-	18,797	-	-	103,768
Other disbursements	-	1,684	-	-	-	179,127
Total disbursements	-	1,684	18,797	-	-	814,354
Excess (deficiency) of receipts over disbursements	1,200	1,991	(18,797)	53	-	(59,581)
Cash and investments - ending	\$ 11,784	\$ 17,242	\$ 4,813	\$ 12,532	\$ 45,741	\$ 468,189

TOWN OF ATLANTA
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2011

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 1,630	\$ -
Trash	-	-
Wastewater	944	-
Water	<u>1,208</u>	<u>-</u>
Totals	<u>\$ 3,782</u>	<u>\$ -</u>

TOWN OF ATLANTA
SCHEDULE OF LEASES AND DEBT
December 31, 2011

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
First Farmers Bank and Trust	Fire Truck	\$ 13,427	01-09-08	01-09-23
Total of annual lease payments		<u>\$ 13,427</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Water:			
General obligation bonds	Waterworks	\$ 463,000	\$ 43,584
Totals		<u>\$ 463,000</u>	<u>\$ 43,584</u>

TOWN OF ATLANTA
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2011

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 20,000
Infrastructure	903,618
Buildings	270,150
Improvements other than buildings	10,000
Machinery, equipment and vehicles	710,091
Total governmental activities	1,913,859
Trash:	
Total Trash	-
Wastewater:	
Infrastructure	1,845,313
Water:	
Infrastructure	1,725,074
Total capital assets	\$ 5,484,246

TOWN OF ATLANTA
EXAMINATION RESULT AND COMMENT

PENALTIES, INTEREST, AND OTHER CHARGES

Penalties and interest totaling \$71.97 were paid to the Indiana Department of Revenue, on December 31, 2010, for the late payment of August 2010 sales tax.

Officials and employees have the duty to pay claims and remit taxes in a timely fashion. Failure to pay claims or remit taxes in a timely manner could be an indicator of serious financial problems which should be investigated by the governmental unit.

Additionally officials and employees have a responsibility to perform duties in a manner which would not result in any unreasonable fees being assessed against the governmental unit.

Any penalties, interest or other charges paid by the governmental unit may be the personal obligation of the responsible official or employee.

(Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

Robyn Cook reimbursed \$71.97 to the Atlanta Water Utility on September 26, 2012, Receipt No. 9620.

TOWN OF ATLANTA
EXIT CONFERENCE

The contents of this report were discussed on October 1, 2012, with Robyn Cook, Clerk-Treasurer, and Steve Dial, President of the Town Council. The officials concurred with our findings.