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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

CITY OF RUSHVILLE

RUSH COUNTY, INDIANA

January 1, 2012 to December 31, 2012

FILED
10/21/2013

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SCHEDULE OF OFFICIALS

Office	Official	Term
Clerk-Treasurer	Ann L. Copley	01-01-12 to 12-31-15
Mayor	Michael P. Pavey	01-01-12 to 12-31-15
President of the Board of Public Works	Michael P. Pavey	01-01-12 to 12-31-15
President of the Common Council	Robert Bridges	01-01-12 to 12-31-13
Superintendent of Utilities	Les Day	01-01-12 to 12-31-13
Utility Office Manager	Gina Jenkins	01-01-12 to 12-31-13

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CITY OF RUSHVILLE, RUSH COUNTY, INDIANA

We have examined the accompanying financial statement of the City of Rushville (City), for the year ended December 31, 2012. The financial statement is the responsibility of the City's management. Our responsibility is to express an opinion on the financial statement based on our examination.

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

As discussed in Note 1, the City prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statement referred to above does not present fairly, 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 year ended December 31, 2012.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the year ended December 31, 2012, on the basis of accounting described in Note 1.

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

Bruce Hartman
State Examiner

October 2, 2013

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FINANCIAL STATEMENT

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

CITY OF RUSHVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For The Year Ended December 31, 2012

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12
General	$ 908,814	$ 3,709,927	$ 3,538,322	$ 1,080,419
MVH	143,418	372,226	398,458	117,186
Local Roads & Street	17,600	19,443	7,103	29,940
Park & Rec Nonreverting	60,908	46,546	68,753	38,701
Abandon Vehicles	1,415	-	-	1,415
LECE	6,948	6,421	3,777	9,592
Unsafe Building	21,703	7,594	22,347	6,950
Rainy Day	289,856	817	5,000	285,673
K-9	-	14,000	8,049	5,951
TIF	223,514	325,781	219,338	329,957
Cum Cap Development	147,637	48,935	58,199	138,373
CEDIT	194,814	329,211	380,733	143,292
Cum Cap Improvement	8,923	16,871	8,915	16,879
Police Pension	248,793	284,074	204,291	328,576
Fire Pension	267,295	103,478	102,051	268,722
16th Street Grant	-	6,515	6,515	-
Child Restraint Grant	567	46	515	98
Levee Guage Grant	6,502	8	6,510	-
GO Bonds	1,714	-	1,714	-
RFD NR	1,457	44,107	35,096	10,468
DARE NR	618	185	435	368
Asset Forfeiture	91,045	117	63,837	27,325
DCR2 Recording Software	-	12,573	4,832	7,741
Downtown Facade Grant	-	1,000	1,000	-
Debt Service	-	103,803	44,751	59,052
Rushville Historic Fund	-	75	-	75
Cash Change	75	-	-	75
Donations	24,056	18,894	22,991	19,959
Rcva Shelter Project	2,161	-	-	2,161
Build Indiana Community Center	192,228	276	407	192,097
OJP Vest Grant	-	1,013	-	1,013
Operation Pullover Grant	-	4,620	4,564	56
Tobacco Enforcement Grant	500	-	-	500
Electric Liquidation	2,046,062	3,833	2,000	2,047,895
Community Improvement Redevelopment	42,236	71	294	42,013
21st Century	50,588	29,795	29,187	51,196
Intat Storm Sewer	317	-	-	317
IDFA Ametiech	21,596	-	-	21,596
Brownfield Petro Grant SS	19,669	-	-	19,669
Sanitation Nonreverting	8,691	15,188	22,415	1,464
Booker T Washington Nonreverting	21,053	16,739	10,649	27,143
Forfeiture	2,760	1,825	540	4,045
Federal Deposit	18	12	-	30
Commerce Park Development	300,323	509	300,832	-
Fiber Optic Fund	32,755	94,285	10,243	116,797
Criminal Invest Fund NR	4,499	2	257	4,244
Fire & Police Pension Trust	234,985	20,323	50,000	205,308
Payroll	82,446	2,423,025	2,433,423	72,048
Utility Payroll	1,681	446,714	446,272	2,123
Wastewater Utility Cash Drawer	63	-	-	63
Wastewater Utility Petty Cash	625	561	561	625
Wastewater Revenue	323,206	1,083,499	1,298,160	108,545
Wastewater Debt Service Reserve	225,569	5,220	-	230,789
Wastewater Depreciation	377,745	260,000	66,818	570,927
Wastewater Construction	13,928	17,416	9,600	21,744
Wastewater Sinking	29,504	239,756	241,277	27,983
Transit Operation	-	26,143	26,143	-
Water Operating	195,312	997,907	1,041,720	151,499
Water Debt Service Reserve	184,040	26,579	-	210,619
Water Depreciation	212,652	120,000	45,767	286,885
Water Meter Deposit	149,266	30,501	25,079	154,688
Water Construction	153,833	7,675	149,889	11,619
Water Sinking	24,362	227,754	231,039	21,077
Totals	$ 7,622,345	$ 11,573,888	$ 11,660,668	$ 7,535,565

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

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

The accompanying financial statement presents the financial information for the City.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the 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 statement. The aggregate receipts may 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 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: 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, 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 statement. The aggregate disbursements may 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 City. It includes all expenditures for the reduction of the principal and interest of the City'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.

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.

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, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is 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 City authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

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

Indiana Public Retirement System
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.

B. 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.

C. 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.

D. 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
1 North Capital Street, 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.

Note 7. Other Postemployment Benefits

The City provides medical insurance to eligible retirees and their spouses. 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.

SUPPLEMENTARY INFORMATION – UNAUDITED

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

The supplementary information presented was approved by management of the City. It is presented as intended by the City.

CITY OF RUSHVILLE
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For The Year Ended December 31, 2012

	General	MVH	Local Roads & Street	Park & Rec Nonreverting	Abandon Vehicles	LECE	Unsafe Building
Cash and investments - beginning	$ 908,814	$ 143,418	$ 17,600	$ 60,908	$ 1,415	$ 6,948	$ 21,703
Receipts:							
Taxes	2,483,175	195,500	-	-	-	-	-
Licenses and permits	26,751	150	-	-	-	2,930	450
Intergovernmental	1,144,373	172,837	19,386	-	-	-	-
Charges for services	9,520	3,424	-	42,899	-	3,464	7,088
Fines and forfeits	7,228	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	38,880	315	57	3,647	-	27	56
Total receipts	3,709,927	372,226	19,443	46,546	-	6,421	7,594
Disbursements:							
Personal services	2,739,030	278,188	-	4,224	-	-	-
Supplies	149,954	88,370	7,103	23,262	-	1,081	500
Other services and charges	643,333	31,900	-	10,884	-	2,696	21,847
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	6,005	-	-	30,383	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	3,538,322	398,458	7,103	68,753	-	3,777	22,347
Excess (deficiency) of receipts over disbursements	171,605	(26,232)	12,340	(22,207)	-	2,644	(14,753)
Cash and investments - ending	$ 1,080,419	$ 117,186	$ 29,940	$ 38,701	$ 1,415	$ 9,592	$ 6,950

CITY OF RUSHVILLE
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For The Year Ended December 31, 2012
(Continued)

	Rainy Day	K-9	TIF	Cum Cap Development	CEDIT	Cum Cap Improvement	Police Pension
Cash and investments - beginning	$ 289,856	$ -	$ 223,514	$ 147,637	$ 194,814	$ 8,923	$ 248,793
Receipts:							
Taxes	-	-	325,277	38,354	-	-	70,351
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	3,836	328,859	16,818	7,036
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	817	14,000	504	6,745	352	53	206,687
Total receipts	817	14,000	325,781	48,935	329,211	16,871	284,074
Disbursements:							
Personal services	-	-	-	-	-	-	194,191
Supplies	-	8,049	-	24,160	-	-	-
Other services and charges	5,000	-	41,229	34,039	19,058	15	100
Debt service - principal and interest	-	-	178,109	-	295,425	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	66,250	8,900	10,000
Total disbursements	5,000	8,049	219,338	58,199	380,733	8,915	204,291
Excess (deficiency) of receipts over disbursements	(4,183)	5,951	106,443	(9,264)	(51,522)	7,956	79,783
Cash and investments - ending	$ 285,673	$ 5,951	$ 329,957	$ 138,373	$ 143,292	$ 16,879	$ 328,576

CITY OF RUSHVILLE
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For The Year Ended December 31, 2012
(Continued)

	Fire Pension	16th Street Grant	Child Restraint Grant	Levee Guage Grant	GO Bonds	RFD NR	DARE NR
Cash and investments - beginning	$ 267,295	$ -	$ 567	$ 6,502	$ 1,714	$ 1,457	$ 618
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	6,515	-	-	-	-	-
Charges for services	-	-	-	-	-	44,070	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	103,478	-	46	8	-	37	185
Total receipts	103,478	6,515	46	8	-	44,107	185
Disbursements:							
Personal services	91,888	-	-	-	-	-	-
Supplies	63	-	117	6,510	-	12,450	-
Other services and charges	100	-	398	-	-	22,646	435
Debt service - principal and interest	-	-	-	-	1,714	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	10,000	6,515	-	-	-	-	-
Total disbursements	102,051	6,515	515	6,510	1,714	35,096	435
Excess (deficiency) of receipts over disbursements	1,427	-	(469)	(6,502)	(1,714)	9,011	(250)
Cash and investments - ending	$ 268,722	$ -	$ 98	$ -	$ -	$ 10,468	$ 368

CITY OF RUSHVILLE
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For The Year Ended December 31, 2012
(Continued)

	Asset Forfeiture	DCR2 Recording Software	Downtown Facade Grant	Debt Service	Rushville Historic Fund	Cash Change	Donations
Cash and investments - beginning	$ 91,045	$ -	$ -	$ -	$ -	$ 75	$ 24,056
Receipts:							
Taxes	-	-	-	94,350	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	9,436	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	117	12,573	1,000	17	75	-	18,894
Total receipts	117	12,573	1,000	103,803	75	-	18,894
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	27,343	-	-	-	-	-	22,991
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	44,751	-	-	-
Capital outlay	36,494	4,832	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	1,000	-	-	-	-
Total disbursements	63,837	4,832	1,000	44,751	-	-	22,991
Excess (deficiency) of receipts over disbursements	(63,720)	7,741	-	59,052	75	-	(4,097)
Cash and investments - ending	$ 27,325	$ 7,741	$ -	$ 59,052	$ 75	$ 75	$ 19,959

CITY OF RUSHVILLE
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For The Year Ended December 31, 2012
(Continued)

	Rcva Shelter Project	Build Indiana Community Center	OJP Vest Grant	Operation Pullover Grant	Tobacco Enforcement Grant	Electric Liquidation
Cash and investments - beginning	$ 2,161	$ 192,228	$ -	$ -	$ 500	$ 2,046,062
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	1,013	4,620	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	276	-	-	-	3,833
Total receipts	-	276	1,013	4,620	-	3,833
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	407	-	4,564	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	2,000
Total disbursements	-	407	-	4,564	-	2,000
Excess (deficiency) of receipts over disbursements	-	(131)	1,013	56	-	1,833
Cash and investments - ending	$ 2,161	$ 192,097	$ 1,013	$ 56	$ 500	$ 2,047,895

CITY OF RUSHVILLE
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For The Year Ended December 31, 2012
(Continued)

	Community Improvement Redevelopment	21st Century	Intat Storm Sewer	IDFA Ametiech	Brownfield Petro Grant SS	Sanitation Nonreverting
Cash and investments - beginning	$ 42,236	$ 50,588	$ 317	$ 21,596	$ 19,669	$ 8,691
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	20,000	-	-	-	15,158
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	71	9,795	-	-	-	30
Total receipts	71	29,795	-	-	-	15,188
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	2,000	-	-	-	22,415
Other services and charges	294	1,400	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	25,787	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	294	29,187	-	-	-	22,415
Excess (deficiency) of receipts over disbursements	(223)	608	-	-	-	(7,227)
Cash and investments - ending	$ 42,013	$ 51,196	$ 317	$ 21,596	$ 19,669	$ 1,464

CITY OF RUSHVILLE
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For The Year Ended December 31, 2012
(Continued)

	Booker T Washington Nonreverting	Forfeiture	Federal Deposit	Commerce Park Development	Fiber Optic Fund	Criminal Invest Fund NR
Cash and investments - beginning	$ 21,053	$ 2,760	$ 18	$ 300,323	$ 32,755	$ 4,499
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	11,125	-	-	-	94,187	-
Fines and forfeits	-	1,822	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	5,614	3	12	509	98	2
Total receipts	16,739	1,825	12	509	94,285	2
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	4,351	-	-	-	-	257
Other services and charges	6,298	540	-	3,999	10,243	-
Debt service - principal and interest	-	-	-	296,833	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	10,649	540	-	300,832	10,243	257
Excess (deficiency) of receipts over disbursements	6,090	1,285	12	(300,323)	84,042	(255)
Cash and investments - ending	$ 27,143	$ 4,045	$ 30	$ -	$ 116,797	$ 4,244

CITY OF RUSHVILLE
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For The Year Ended December 31, 2012
(Continued)

	Fire & Police Pension Trust	Payroll	Utility Payroll	Wastewater Utility Cash Drawer	Wastewater Utility Petty Cash	Wastewater Revenue
Cash and investments - beginning	$ 234,985	$ 82,446	$ 1,681	$ 63	$ 625	$ 323,206
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	1,083,314
Other receipts	20,323	2,423,025	446,714	-	561	185
Total receipts	20,323	2,423,025	446,714	-	561	1,083,499
Disbursements:						
Personal services	-	2,433,423	446,272	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	10,403
Utility operating expenses	-	-	-	-	-	782,463
Other disbursements	50,000	-	-	-	561	505,294
Total disbursements	50,000	2,433,423	446,272	-	561	1,298,160
Excess (deficiency) of receipts over disbursements	(29,677)	(10,398)	442	-	-	(214,661)
Cash and investments - ending	$ 205,308	$ 72,048	$ 2,123	$ 63	$ 625	$ 108,545

CITY OF RUSHVILLE
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For The Year Ended December 31, 2012
(Continued)

	Wastewater Debt Service Reserve	Wastewater Depreciation	Wastewater Construction	Wastewater Sinking	Transit Operation	Water Operating
Cash and investments - beginning	$ 225,569	$ 377,745	$ 13,928	$ 29,504	$ -	$ 195,312
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	17,410	-	-	997,274
Other receipts	5,220	260,000	6	239,756	26,143	633
Total receipts	5,220	260,000	17,416	239,756	26,143	997,907
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	66,818	-	-	-	86,795
Utility operating expenses	-	-	-	-	-	580,592
Other disbursements	-	-	9,600	241,277	26,143	374,333
Total disbursements	-	66,818	9,600	241,277	26,143	1,041,720
Excess (deficiency) of receipts over disbursements	5,220	193,182	7,816	(1,521)	-	(43,813)
Cash and investments - ending	$ 230,789	$ 570,927	$ 21,744	$ 27,983	$ -	$ 151,499

CITY OF RUSHVILLE
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For The Year Ended December 31, 2012
(Continued)

	Water Debt Service Reserve	Water Depreciation	Water Meter Deposit	Water Construction	Water Sinking	Totals
Cash and investments - beginning	$ 184,040	$ 212,652	$ 149,266	$ 153,833	$ 24,362	$ 7,622,345
Receipts:						
Taxes	-	-	-	-	-	3,207,007
Licenses and permits	-	-	-	-	-	30,281
Intergovernmental	-	-	-	-	-	1,714,729
Charges for services	-	-	-	-	-	250,935
Fines and forfeits	-	-	-	-	-	9,050
Utility fees	-	-	30,501	-	-	2,128,499
Other receipts	26,579	120,000	-	7,675	227,754	4,233,387
Total receipts	26,579	120,000	30,501	7,675	227,754	11,573,888
Disbursements:						
Personal services	-	-	-	-	-	6,187,216
Supplies	-	-	-	-	-	400,976
Other services and charges	-	-	-	-	-	861,425
Debt service - principal and interest	-	-	-	-	-	816,832
Capital outlay	-	45,767	-	-	-	313,284
Utility operating expenses	-	-	25,079	149,889	-	1,538,023
Other disbursements	-	-	-	-	231,039	1,542,912
Total disbursements	-	45,767	25,079	149,889	231,039	11,660,668
Excess (deficiency) of receipts over disbursements	26,579	74,233	5,422	(142,214)	(3,285)	(86,780)
Cash and investments - ending	$ 210,619	$ 286,885	$ 154,688	$ 11,619	$ 21,077	$ 7,535,565

CITY OF RUSHVILLE
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2012

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	$ 22,892	$ 99,685
Water	5,619	88,909
Governmental activities	524,221	-
Totals	$ 552,732	$ 188,594

CITY OF RUSHVILLE
SCHEDULE OF LEASES AND DEBT
December 31, 2012

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Banc of America Leasing Capital LLC	Purchase refuse packer	$ 23,441	10-20-11	10-20-15
Total of annual lease payments		$ 23,441		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Construction of new pool	$ 210,000	$ 63,563
General obligation bonds	Purchase Equipment	735,000	115,576
Total governmental activities		945,000	179,139
Wastewater:			
Revenue bonds	Repairs & Construction	515,000	188,773
Revenue bonds	Repairs & Construction	901,000	46,372
Total Wastewater		1,416,000	235,145
Water:			
Revenue bonds	Construction of Water Tower	975,000	185,984
Revenue bonds	Construction/Annexation	731,000	42,030
Total Water		1,706,000	228,014
Totals		$ 4,067,000	$ 870,312

CITY OF RUSHVILLE
SCHEDULE OF CAPITAL ASSETS
December 31, 2012

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.

	12-31-12 Ending Balance
Governmental activities:	
Land	$ 4,342,700
Infrastructure	11,829,023
Buildings	2,643,021
Improvements other than buildings	1,684,866
Machinery, equipment, and vehicles	2,310,890
Total governmental activities	22,810,500
Wastewater:	
Buildings	3,277,876
Improvements other than buildings	4,850
Machinery, equipment, and vehicles	4,676,767
Construction in progress	21,103
Total Wastewater	7,980,596
Water:	
Land	1,886,500
Infrastructure	2,216,492
Buildings	1,437,500
Improvements other than buildings	12,161
Machinery, equipment, and vehicles	1,386,772
Construction in progress	175,542
Total Water	7,114,967
Total capital assets	$ 37,906,063

CITY OF RUSHVILLE
EXIT CONFERENCE

The contents of this report were discussed on October 2, 2013, with Ann L. Copley, Clerk-Treasurer; Michael P. Pavey, Mayor; and Robert Bridges, President of the Common Council. Our examination disclosed no material items that warrant comment at this time.