

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF WHEATFIELD

JASPER COUNTY, INDIANA

January 1, 2011 to December 31, 2014



FILED

11/06/2015

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	6-7
Notes to Financial Statements.....	8-11
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and	
Investment Balances - Regulatory Basis	14-23
Schedule of Payables and Receivables	24
Schedule of Capital Assets.....	25
Other Reports.....	26

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Cynthia M. Davis	01-01-08 to 12-31-15
President of the Town Council	Donald R. Gear II Dean Stalbaum	01-01-11 to 12-31-11 01-01-12 to 12-31-15



INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF WHEATFIELD, JASPER COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Wheatfield (Town), for the period of January 1, 2011 to December 31, 2014. 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 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 fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2011 to December 31, 2014.

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 period of January 1, 2011 to December 31, 2014, on the basis of accounting described in Note 1.

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

August 13, 2015

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FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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 WHEATFIELD
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2011 and 2012

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-11	Receipts	Disbursements	12-31-11	Receipts	Disbursements	
General	\$ 220,672	\$ 215,557	\$ 202,006	\$ 234,223	\$ 248,485	\$ 166,754	\$ 315,954
Motor Vehicle Highway	19,516	20,400	17,259	22,657	21,280	16,711	27,226
Local Road And Street	12,250	3,790	2,011	14,029	3,897	1,494	16,432
Law Enforcement Continuing Ed	671	305	38	938	120	336	722
Riverboat	25,307	4,831	6,500	23,638	5,053	-	28,691
Rainy Day	58,755	25,000	10,000	73,755	-	27,000	46,755
Levy Excess	331	887	331	887	3,451	887	3,451
Settlement Transfer	-	-	-	-	22,980	22,980	-
Cemetery Operating	3,687	12,000	14,694	993	34,420	27,884	7,529
Park Donation	134	2,164	-	2,298	200	345	2,153
Special Event	322	-	-	322	-	-	322
Public Safety	21,735	15,178	26,790	10,123	17,713	22,970	4,866
County Economic Dev. Income Tax	24,752	26,512	10,798	40,466	45,030	-	85,496
Cummulative Capital Development	43,949	4,891	35	48,805	12,203	7,230	53,778
Cumulative Capital Improvement (Cig)	24,314	2,217	-	26,531	2,262	8,205	20,588
Trash Fee Collection	-	42,796	28,496	14,300	43,052	57,352	-
Payroll	-	117,975	117,975	-	115,556	115,556	-
Wastewater Utility-Operating	292,505	199,351	324,368	167,488	199,812	252,764	114,536
Wastewater Util-Bond And Interest	-	78,475	78,475	-	79,625	79,625	-
Wastewater Utility-Debt Reserve	122,591	-	-	122,591	-	-	122,591
Totals	<u>\$ 871,491</u>	<u>\$ 772,329</u>	<u>\$ 839,776</u>	<u>\$ 804,044</u>	<u>\$ 855,139</u>	<u>\$ 808,093</u>	<u>\$ 851,090</u>

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-13	Receipts	Disbursements	12-31-13	Receipts	Disbursements	12-31-14
General	\$ 315,954	\$ 240,811	\$ 200,630	\$ 356,135	\$ 264,999	\$ 183,931	\$ 437,203
Motor Vehicle Highway	27,226	39,439	16,909	49,756	60,957	29,823	80,890
Local Road And Street	16,432	3,912	-	20,344	3,976	8,000	16,320
Law Enforcement Continuing Ed	722	195	120	797	200	231	766
Riverboat	28,691	5,053	-	33,744	5,053	10,000	28,797
Rainy Day	46,755	37,285	26,026	58,014	-	10,000	48,014
Levy Excess	3,451	-	3,451	-	10	-	10
Cemetery Operating	7,529	11,000	4,686	13,843	3,783	4,899	12,727
Park Donation	2,153	-	475	1,678	1,272	1,272	1,678
Special Event	322	-	-	322	-	-	322
Public Safety	4,866	17,661	20,000	2,527	19,433	16,877	5,083
County Economic Dev. Income Tax	85,496	17,834	15,000	88,330	19,522	47,584	60,268
Cummulative Capital Development	53,778	15,375	6,237	62,916	13,845	18,572	58,189
Cumulative Capital Improvement (Cig)	20,588	2,290	-	22,878	2,256	1,595	23,539
Trash Fee Collection	-	40,954	40,954	-	45,517	45,517	-
Payroll	-	118,044	118,044	-	128,178	128,177	1
Wastewater Utility-Operating	114,536	194,590	144,694	164,432	206,002	175,152	195,282
Wastewater Util-Bond And Interest	-	500	500	-	-	-	-
Wastewater Utility-Debt Reserve	122,591	-	-	122,591	-	-	122,591
Totals	\$ 851,090	\$ 744,943	\$ 597,726	\$ 998,307	\$ 775,003	\$ 681,630	\$ 1,091,680

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

TOWN OF WHEATFIELD
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 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 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.

TOWN OF WHEATFIELD
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 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 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.

TOWN OF WHEATFIELD
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

TOWN OF WHEATFIELD
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 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. 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 6. Pension Plan

Simple IRA (Savings Incentive Match Plan for Employees Individual Retirement Account)

Plan Description

Effective in 2015, the Town of Wheatfield offers a SIMPLE IRA Plan as a retirement benefit. Full-time employees are eligible to participate in this SIMPLE IRA. The plan is funded by both employee and Town contributions. Employees are eligible to participate in the plan by electing to make salary reduction contributions. The Town of Wheatfield shall match the Employee's Elective Deferral on a dollar-for-dollar basis equal to the employee's salary reduction contribution up to a limit of 3 percent of the employee's compensation for the year.

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OTHER INFORMATION - UNAUDITED

The Town'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 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 other information presented was approved by management of the Town. It is presented as intended by the Town.

TOWN OF WHEATFIELD
 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	Riverboat	Rainy Day	Levy Excess
Cash and investments - beginning	\$ 220,672	\$ 19,516	\$ 12,250	\$ 671	\$ 25,307	\$ 58,755	\$ 331
Receipts:							
Taxes	104,613	-	-	-	-	-	-
Licenses and permits	1,708	-	-	300	-	-	-
Intergovernmental	71,640	20,391	3,790	-	4,831	-	-
Charges for services	-	-	-	5	-	-	-
Fines and forfeits	6,517	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	31,079	9	-	-	-	25,000	887
Total receipts	<u>215,557</u>	<u>20,400</u>	<u>3,790</u>	<u>305</u>	<u>4,831</u>	<u>25,000</u>	<u>887</u>
Disbursements:							
Personal services	95,776	875	-	-	-	-	-
Supplies	2,780	542	-	-	-	-	-
Other services and charges	77,598	15,842	2,011	38	6,500	10,000	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	25,852	-	-	-	-	-	331
Total disbursements	<u>202,006</u>	<u>17,259</u>	<u>2,011</u>	<u>38</u>	<u>6,500</u>	<u>10,000</u>	<u>331</u>
Excess (deficiency) of receipts over disbursements	<u>13,551</u>	<u>3,141</u>	<u>1,779</u>	<u>267</u>	<u>(1,669)</u>	<u>15,000</u>	<u>556</u>
Cash and investments - ending	<u>\$ 234,223</u>	<u>\$ 22,657</u>	<u>\$ 14,029</u>	<u>\$ 938</u>	<u>\$ 23,638</u>	<u>\$ 73,755</u>	<u>\$ 887</u>

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

	Settlement Transfer	Cemetery Operating	Park Donation	Special Event	Public Safety	County Economic Dev. Income Tax	Cummulative Capital Development
Cash and investments - beginning	\$ -	\$ 3,687	\$ 134	\$ 322	\$ 21,735	\$ 24,752	\$ 43,949
Receipts:							
Taxes	-	-	-	-	-	-	4,548
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	15,028	15,712	343
Charges for services	-	12,000	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	2,164	-	150	10,800	-
Total receipts	-	12,000	2,164	-	15,178	26,512	4,891
Disbursements:							
Personal services	-	2,585	-	-	411	-	-
Supplies	-	398	-	-	699	490	-
Other services and charges	-	911	-	-	24,061	10,308	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	1,619	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	10,800	-	-	-	-	35
Total disbursements	-	14,694	-	-	26,790	10,798	35
Excess (deficiency) of receipts over disbursements	-	(2,694)	2,164	-	(11,612)	15,714	4,856
Cash and investments - ending	\$ -	\$ 993	\$ 2,298	\$ 322	\$ 10,123	\$ 40,466	\$ 48,805

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

	Cumulative Capital Improvement (Cig)	Trash Fee Collection	Payroll	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 24,314	\$ -	\$ -	\$ 292,505	\$ -	\$ 122,591	\$ 871,491
Receipts:							
Taxes	-	-	-	-	-	-	109,161
Licenses and permits	-	-	-	-	-	-	2,008
Intergovernmental	2,217	-	-	-	-	-	133,952
Charges for services	-	42,796	-	-	-	-	54,801
Fines and forfeits	-	-	-	-	-	-	6,517
Utility fees	-	-	-	197,766	-	-	197,766
Penalties	-	-	-	473	-	-	473
Other receipts	-	-	117,975	1,112	78,475	-	267,651
Total receipts	2,217	42,796	117,975	199,351	78,475	-	772,329
Disbursements:							
Personal services	-	-	95,086	27,771	-	-	222,504
Supplies	-	-	-	-	-	-	4,909
Other services and charges	-	-	-	2,325	-	-	149,594
Debt service - principal and interest	-	-	-	-	77,975	-	77,975
Capital outlay	-	-	-	-	-	-	1,619
Utility operating expenses	-	-	-	215,797	-	-	215,797
Other disbursements	-	28,496	22,889	78,475	500	-	167,378
Total disbursements	-	28,496	117,975	324,368	78,475	-	839,776
Excess (deficiency) of receipts over disbursements	2,217	14,300	-	(125,017)	-	-	(67,447)
Cash and investments - ending	\$ 26,531	\$ 14,300	\$ -	\$ 167,488	\$ -	\$ 122,591	\$ 804,044

TOWN OF WHEATFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Riverboat	Rainy Day	Levy Excess
Cash and investments - beginning	\$ 234,223	\$ 22,657	\$ 14,029	\$ 938	\$ 23,638	\$ 73,755	\$ 887
Receipts:							
Taxes	93,719	-	-	-	-	-	-
Licenses and permits	2,038	-	-	90	-	-	-
Intergovernmental	88,554	21,280	3,897	-	5,053	-	-
Charges for services	214	-	-	30	-	-	-
Fines and forfeits	50	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	63,910	-	-	-	-	-	3,451
Total receipts	<u>248,485</u>	<u>21,280</u>	<u>3,897</u>	<u>120</u>	<u>5,053</u>	<u>-</u>	<u>3,451</u>
Disbursements:							
Personal services	95,562	1,003	-	-	-	-	-
Supplies	3,000	759	-	-	-	-	-
Other services and charges	60,385	14,949	1,494	336	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	565	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	7,242	-	-	-	-	27,000	887
Total disbursements	<u>166,754</u>	<u>16,711</u>	<u>1,494</u>	<u>336</u>	<u>-</u>	<u>27,000</u>	<u>887</u>
Excess (deficiency) of receipts over disbursements	<u>81,731</u>	<u>4,569</u>	<u>2,403</u>	<u>(216)</u>	<u>5,053</u>	<u>(27,000)</u>	<u>2,564</u>
Cash and investments - ending	<u>\$ 315,954</u>	<u>\$ 27,226</u>	<u>\$ 16,432</u>	<u>\$ 722</u>	<u>\$ 28,691</u>	<u>\$ 46,755</u>	<u>\$ 3,451</u>

TOWN OF WHEATFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012
 (Continued)

	Settlement Transfer	Cemetery Operating	Park Donation	Special Event	Public Safety	County Economic Dev. Income Tax	Cummulative Capital Development
Cash and investments - beginning	\$ -	\$ 993	\$ 2,298	\$ 322	\$ 10,123	\$ 40,466	\$ 48,805
Receipts:							
Taxes	-	-	-	-	-	-	10,959
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	17,713	18,330	1,244
Charges for services	-	7,400	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	22,980	27,020	200	-	-	26,700	-
Total receipts	22,980	34,420	200	-	17,713	45,030	12,203
Disbursements:							
Personal services	-	1,081	-	-	837	-	-
Supplies	-	-	-	-	1,291	-	-
Other services and charges	-	103	-	-	20,842	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	345	-	-	-	7,168
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	22,980	26,700	-	-	-	-	62
Total disbursements	22,980	27,884	345	-	22,970	-	7,230
Excess (deficiency) of receipts over disbursements	-	6,536	(145)	-	(5,257)	45,030	4,973
Cash and investments - ending	\$ -	\$ 7,529	\$ 2,153	\$ 322	\$ 4,866	\$ 85,496	\$ 53,778

TOWN OF WHEATFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012
 (Continued)

	Cumulative Capital Improvement (Cig)	Trash Fee Collection	Payroll	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 26,531	\$ 14,300	\$ -	\$ 167,488	\$ -	\$ 122,591	\$ 804,044
Receipts:							
Taxes	-	-	-	-	-	-	104,678
Licenses and permits	-	-	-	-	-	-	2,128
Intergovernmental	2,262	-	-	-	-	-	158,333
Charges for services	-	43,052	-	-	-	-	50,696
Fines and forfeits	-	-	-	-	-	-	50
Utility fees	-	-	-	199,062	-	-	199,062
Other receipts	-	-	115,556	750	79,625	-	340,192
Total receipts	<u>2,262</u>	<u>43,052</u>	<u>115,556</u>	<u>199,812</u>	<u>79,625</u>	<u>-</u>	<u>855,139</u>
Disbursements:							
Personal services	-	-	85,312	30,141	-	-	213,936
Supplies	-	-	-	-	-	-	5,050
Other services and charges	-	-	-	2,337	-	-	100,446
Debt service - principal and interest	-	-	-	-	79,125	-	79,125
Capital outlay	8,205	-	-	-	-	-	16,283
Utility operating expenses	-	-	-	140,661	-	-	140,661
Other disbursements	-	57,352	30,244	79,625	500	-	252,592
Total disbursements	<u>8,205</u>	<u>57,352</u>	<u>115,556</u>	<u>252,764</u>	<u>79,625</u>	<u>-</u>	<u>808,093</u>
Excess (deficiency) of receipts over disbursements	<u>(5,943)</u>	<u>(14,300)</u>	<u>-</u>	<u>(52,952)</u>	<u>-</u>	<u>-</u>	<u>47,046</u>
Cash and investments - ending	<u>\$ 20,588</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 114,536</u>	<u>\$ -</u>	<u>\$ 122,591</u>	<u>\$ 851,090</u>

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

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Riverboat	Rainy Day	Levy Excess	Cemetery Operating	Park Donation	Special Event
Cash and investments - beginning	\$ 315,954	\$ 27,226	\$ 16,432	\$ 722	\$ 28,691	\$ 46,755	\$ 3,451	\$ 7,529	\$ 2,153	\$ 322
Receipts:										
Taxes	98,877	-	-	-	-	-	-	-	-	-
Licenses and permits	2,557	-	-	150	-	-	-	-	-	-
Intergovernmental	90,240	24,439	3,912	-	5,053	-	-	-	-	-
Charges for services	170	-	-	45	-	-	-	11,000	-	-
Fines and forfeits	750	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	48,217	15,000	-	-	-	37,285	-	-	-	-
Total receipts	240,811	39,439	3,912	195	5,053	37,285	-	11,000	-	-
Disbursements:										
Personal services	99,168	1,764	-	-	-	-	-	126	-	-
Supplies	3,108	2,753	-	-	-	-	-	-	-	-
Other services and charges	60,699	12,392	-	120	-	-	-	4,560	475	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	26,026	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	37,655	-	-	-	-	-	3,451	-	-	-
Total disbursements	200,630	16,909	-	120	-	26,026	3,451	4,686	475	-
Excess (deficiency) of receipts over disbursements	40,181	22,530	3,912	75	5,053	11,259	(3,451)	6,314	(475)	-
Cash and investments - ending	\$ 356,135	\$ 49,756	\$ 20,344	\$ 797	\$ 33,744	\$ 58,014	\$ -	\$ 13,843	\$ 1,678	\$ 322

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

	Public Safety	County Economic Dev. Income Tax	Cummulative Capital Development	Cumulative Capital Improvement (Cig)	Trash Fee Collection	Payroll	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 4,866	\$ 85,496	\$ 53,778	\$ 20,588	\$ -	\$ -	\$ 114,536	\$ -	\$ 122,591	\$ 851,090
Receipts:										
Taxes	-	-	12,360	-	-	-	-	-	-	111,237
Licenses and permits	-	-	-	-	-	-	-	-	-	2,707
Intergovernmental	17,661	17,834	1,515	2,290	-	-	-	-	-	162,944
Charges for services	-	-	-	-	40,954	-	-	-	-	52,169
Fines and forfeits	-	-	-	-	-	-	-	-	-	750
Utility fees	-	-	-	-	-	-	192,675	-	-	192,675
Penalties	-	-	-	-	-	-	647	-	-	647
Other receipts	-	-	1,500	-	-	118,044	1,268	500	-	221,814
Total receipts	17,661	17,834	15,375	2,290	40,954	118,044	194,590	500	-	744,943
Disbursements:										
Personal services	920	-	-	-	-	85,027	27,899	-	-	214,904
Supplies	629	-	-	-	-	-	-	-	-	6,490
Other services and charges	14,329	-	-	-	-	-	3,170	-	-	95,745
Debt service - principal and interest	-	-	-	-	-	-	-	500	-	500
Capital outlay	4,122	-	6,237	-	-	-	-	-	-	36,385
Utility operating expenses	-	-	-	-	-	-	113,125	-	-	113,125
Other disbursements	-	15,000	-	-	40,954	33,017	500	-	-	130,577
Total disbursements	20,000	15,000	6,237	-	40,954	118,044	144,694	500	-	597,726
Excess (deficiency) of receipts over disbursements	(2,339)	2,834	9,138	2,290	-	-	49,896	-	-	147,217
Cash and investments - ending	\$ 2,527	\$ 88,330	\$ 62,916	\$ 22,878	\$ -	\$ -	\$ 164,432	\$ -	\$ 122,591	\$ 998,307

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

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Riverboat	Rainy Day	Levy Excess	Cemetery Operating	Park Donation	Special Event
Cash and investments - beginning	\$ 356,135	\$ 49,756	\$ 20,344	\$ 797	\$ 33,744	\$ 58,014	\$ -	\$ 13,843	\$ 1,678	\$ 322
Receipts:										
Taxes	109,302	-	-	-	-	-	10	-	-	-
Licenses and permits	5,373	-	-	160	-	-	-	-	-	-
Intergovernmental	93,549	30,142	3,976	-	5,053	-	-	-	-	-
Charges for services	330	-	-	40	-	-	-	3,783	-	-
Fines and forfeits	300	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	56,145	30,815	-	-	-	-	-	-	1,272	-
Total receipts	<u>264,999</u>	<u>60,957</u>	<u>3,976</u>	<u>200</u>	<u>5,053</u>	<u>-</u>	<u>10</u>	<u>3,783</u>	<u>1,272</u>	<u>-</u>
Disbursements:										
Personal services	102,912	5,451	-	-	-	-	-	388	-	-
Supplies	3,822	3,237	-	-	-	-	-	11	-	-
Other services and charges	69,263	20,320	8,000	231	4,000	6,000	-	4,500	-	-
Capital outlay	-	-	-	-	6,000	4,000	-	-	1,272	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	7,934	815	-	-	-	-	-	-	-	-
Total disbursements	<u>183,931</u>	<u>29,823</u>	<u>8,000</u>	<u>231</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>4,899</u>	<u>1,272</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>81,068</u>	<u>31,134</u>	<u>(4,024)</u>	<u>(31)</u>	<u>(4,947)</u>	<u>(10,000)</u>	<u>10</u>	<u>(1,116)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 437,203</u>	<u>\$ 80,890</u>	<u>\$ 16,320</u>	<u>\$ 766</u>	<u>\$ 28,797</u>	<u>\$ 48,014</u>	<u>\$ 10</u>	<u>\$ 12,727</u>	<u>\$ 1,678</u>	<u>\$ 322</u>

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

	Public Safety	County Economic Dev. Income Tax	Cummulative Capital Development	Cumulative Capital Improvement (Cig)	Trash Fee Collection	Payroll	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 2,527	\$ 88,330	\$ 62,916	\$ 22,878	\$ -	\$ -	\$ 164,432	\$ -	\$ 122,591	\$ 998,307
Receipts:										
Taxes	-	-	12,371	-	-	-	-	-	-	121,683
Licenses and permits	-	-	-	-	-	-	-	-	-	5,533
Intergovernmental	19,111	19,032	1,474	2,256	-	-	-	-	-	174,593
Charges for services	-	-	-	-	45,517	-	-	-	-	49,670
Fines and forfeits	-	-	-	-	-	-	-	-	-	300
Utility fees	-	-	-	-	-	-	204,603	-	-	204,603
Penalties	-	-	-	-	-	-	656	-	-	656
Other receipts	322	490	-	-	-	128,178	743	-	-	217,965
Total receipts	19,433	19,522	13,845	2,256	45,517	128,178	206,002	-	-	775,003
Disbursements:										
Personal services	676	-	-	-	-	91,682	32,908	-	-	234,017
Supplies	680	-	-	-	-	-	-	-	-	7,750
Other services and charges	12,575	-	-	-	-	-	2,508	-	-	127,397
Capital outlay	2,946	17,584	18,572	1,595	-	-	-	-	-	51,969
Utility operating expenses	-	-	-	-	-	-	139,736	-	-	139,736
Other disbursements	-	30,000	-	-	45,517	36,495	-	-	-	120,761
Total disbursements	16,877	47,584	18,572	1,595	45,517	128,177	175,152	-	-	681,630
Excess (deficiency) of receipts over disbursements	2,556	(28,062)	(4,727)	661	-	1	30,850	-	-	93,373
Cash and investments - ending	\$ 5,083	\$ 60,268	\$ 58,189	\$ 23,539	\$ -	\$ 1	\$ 195,282	\$ -	\$ 122,591	\$ 1,091,680

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ 6,890	\$ 14,186
Governmental activities	50	-
Totals	\$ 6,940	\$ 14,186

TOWN OF WHEATFIELD
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2014

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

	Ending Balance
Governmental activities:	
Land	\$ 53,066
Buildings	149,330
Improvements other than buildings	62,580
Machinery, equipment, and vehicles	254,830
Total governmental activities	519,806
Wastewater:	
Land	50,000
Buildings	296,750
Improvements other than buildings	2,461,074
Machinery, equipment, and vehicles	264,747
Total Wastewater	3,072,571
Total capital assets	\$ 3,592,377

OTHER REPORTS

In addition to this report, other reports may have been issued for the Town. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.