

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF BURNETTSVILLE

WHITE COUNTY, INDIANA

January 1, 2011 to December 31, 2014



FILED
11/06/2015

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Mary K. Caudle Diana M. Sundry	01-01-08 to 12-31-11 01-01-12 to 12-31-15
President of the Town Council	Eugene Broughton Tiffany Crowell	01-01-11 to 12-31-13 01-01-14 to 12-31-15



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF BURNETTSVILLE, WHITE COUNTY, INDIANA

We were engaged to examine the accompanying financial statements of the Town of Burnettsville (Town), for the period of January 1, 2011 to December 31, 2014. The financial statements are the responsibility of the Town's management.

The Town did not properly maintain accounting records for the general fund and sewer utilities. The Town did not provide the ledgers for the first six months of 2012 for the general fund or ledgers for the sewer utilities for 2012, as a result we were unable to obtain sufficient competent evidential matter. The Town's records do not permit the application of other examination procedures to ascertain if the financial statements are fairly stated.

Since the Town did not properly maintain accounting records and we were not able to apply other examination procedures to satisfy ourselves as to whether the financial statements are fairly stated, the scope of our work was not sufficient to enable us to express, and we do not express, an opinion on these financial statements.

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 any examination procedures and, accordingly, we express no opinion on them.

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner

July 1, 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 BURNETTSVILLE
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2011 and 2012

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Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11	Receipts	Disbursements	Cash and Investments 12-31-12
General	\$ 40,772	\$ 31,391	\$ 24,759	\$ 47,404	\$ 30,141	\$ 29,440	\$ 48,105
Motor Vehicle Highway	22,671	9,974	7,791	24,854	8,078	4,470	28,462
Local Road And Street	4,237	2,419	1,288	5,368	2,169	1,805	5,732
Law Enforcement Continuing Ed	762	519	376	905	1,196	2,074	27
Rainy Day	1,151	-	46	1,105	-	231	874
Cedit	9,214	1,310	268	10,256	1,736	-	11,992
Cumulative Capital Improvement	4,759	1,071	-	5,830	432	-	6,262
Park Equipment Fund	-	-	-	-	1,629	1,190	439
Payroll Fund	-	-	-	-	8,984	6,800	2,184
Wastewater Operating	255,075	83,354	61,556	276,873	76,102	105,683	247,292
Totals	<u>\$ 338,641</u>	<u>\$ 130,038</u>	<u>\$ 96,084</u>	<u>\$ 372,595</u>	<u>\$ 130,467</u>	<u>\$ 151,693</u>	<u>\$ 351,369</u>

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

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

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
General	\$ 48,105	\$ 37,019	\$ 38,175	\$ 46,949	\$ 29,842	\$ 31,693	\$ 45,098
Motor Vehicle Highway	28,462	10,958	7,108	32,312	12,422	11,947	32,787
Local Road And Street	5,732	2,417	1,266	6,883	2,438	1,375	7,946
Law Enforcement Continuing Ed	27	411	-	438	135	44	529
Rainy Day	874	-	-	874	-	-	874
Cedit	11,992	1,752	-	13,744	1,944	5,330	10,358
Cumulative Capital Improvement	6,262	929	-	7,191	915	2,268	5,838
Park Equipment Fund	439	1,820	-	2,259	601	-	2,860
Payroll Fund	2,184	14,070	18,354	(2,100)	17,790	17,523	(1,833)
Wastewater Operating	247,292	109,895	81,955	275,232	76,851	65,660	286,423
Totals	<u>\$ 351,369</u>	<u>\$ 179,271</u>	<u>\$ 146,858</u>	<u>\$ 383,782</u>	<u>\$ 142,938</u>	<u>\$ 135,840</u>	<u>\$ 390,880</u>

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

TOWN OF BURNETTSVILLE
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 BURNETTSVILLE
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.

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.

TOWN OF BURNETTSVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

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. 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.

TOWN OF BURNETTSVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. *Deposits and Investments*

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana at year end should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the 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. *Cash Balance Deficits*

The financial statements includes the payroll fund with a deficit in cash. This is a result of transfers into the fund were insufficient for the amount of expenditures paid out.

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OTHER INFORMATION - UNAUDITED

The Town's Annual Reports for years prior to 2011 can be found on the Indiana Transparency Portal website: www.in.gov/itp/annual_reports/.

The Town's Annual Report information for years 2011 and later 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 BURNETTSVILLE
 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	Rainy Day	Cedit	Cumulative Capital Improvement	Park Equipment Fund	Payroll Fund	Wastewater Operating	Totals
Cash and investments - beginning	\$ 40,772	\$ 22,671	\$ 4,237	\$ 762	\$ 1,151	\$ 9,214	\$ 4,759	\$ -	\$ -	\$ 255,075	\$ 338,641
Receipts:											
Taxes	19,755	-	-	-	-	-	-	-	-	-	19,755
Licenses and permits	-	-	-	140	-	-	-	-	-	-	140
Intergovernmental	9,935	9,974	2,419	-	-	1,310	1,071	-	-	-	24,709
Charges for services	1,556	-	-	-	-	-	-	-	-	-	1,556
Fines and forfeits	-	-	-	379	-	-	-	-	-	-	379
Utility fees	-	-	-	-	-	-	-	-	-	83,354	83,354
Other receipts	145	-	-	-	-	-	-	-	-	-	145
Total receipts	31,391	9,974	2,419	519	-	1,310	1,071	-	-	83,354	130,038
Disbursements:											
Personal services	2,149	3,849	1,264	-	-	-	-	-	-	7,806	15,068
Supplies	1,247	3,942	24	-	-	-	-	-	-	-	5,213
Other services and charges	21,363	-	-	376	-	268	-	-	-	2,694	24,701
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	23,695	23,695
Capital outlay	-	-	-	-	-	-	-	-	-	4,753	4,753
Utility operating expenses	-	-	-	-	-	-	-	-	-	16,214	16,214
Other disbursements	-	-	-	-	46	-	-	-	-	6,394	6,440
Total disbursements	24,759	7,791	1,288	376	46	268	-	-	-	61,556	96,084
Excess (deficiency) of receipts over disbursements	6,632	2,183	1,131	143	(46)	1,042	1,071	-	-	21,798	33,954
Cash and investments - ending	\$ 47,404	\$ 24,854	\$ 5,368	\$ 905	\$ 1,105	\$ 10,256	\$ 5,830	\$ -	\$ -	\$ 276,873	\$ 372,595

TOWN OF BURNETTSVILLE
 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	Rainy Day	Cedit	Cumulative Capital Improvement	Park Equipment Fund	Payroll Fund	Wastewater Operating	Totals
Cash and investments - beginning	\$ 47,404	\$ 24,854	\$ 5,368	\$ 905	\$ 1,105	\$ 10,256	\$ 5,830	\$ -	\$ -	\$ 276,873	\$ 372,595
Receipts:											
Taxes	18,945	8,078	2,019	-	-	1,736	-	-	-	-	30,778
Licenses and permits	-	-	-	260	-	-	-	-	-	-	260
Intergovernmental	8,661	-	-	-	-	-	432	-	-	-	9,093
Charges for services	1,480	-	150	-	-	-	-	-	-	-	1,630
Fines and forfeits	-	-	-	339	-	-	-	-	-	-	339
Utility fees	-	-	-	-	-	-	-	-	-	75,530	75,530
Other receipts	1,055	-	-	597	-	-	-	1,629	8,984	572	12,837
Total receipts	30,141	8,078	2,169	1,196	-	1,736	432	1,629	8,984	76,102	130,467
Disbursements:											
Personal services	2,106	824	-	-	-	-	-	-	-	8,625	11,555
Supplies	78	2,130	1,218	1,948	-	-	-	190	-	-	5,564
Other services and charges	25,256	1,516	587	126	-	-	-	-	-	2,317	29,802
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	17,576	17,576
Capital outlay	2,000	-	-	-	-	-	-	-	-	53,772	55,772
Utility operating expenses	-	-	-	-	-	-	-	-	-	23,393	23,393
Other disbursements	-	-	-	-	231	-	-	1,000	6,800	-	8,031
Total disbursements	29,440	4,470	1,805	2,074	231	-	-	1,190	6,800	105,683	151,693
Excess (deficiency) of receipts over disbursements	701	3,608	364	(878)	(231)	1,736	432	439	2,184	(29,581)	(21,226)
Cash and investments - ending	\$ 48,105	\$ 28,462	\$ 5,732	\$ 27	\$ 874	\$ 11,992	\$ 6,262	\$ 439	\$ 2,184	\$ 247,292	\$ 351,369

TOWN OF BURNETTSVILLE
 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	Rainy Day	Cedit	Cumulative Capital Improvement	Park Equipment Fund	Payroll	Wastewater Operating	Totals
Cash and investments - beginning	\$ 48,105	\$ 28,462	\$ 5,732	\$ 27	\$ 874	\$ 11,992	\$ 6,262	\$ 439	\$ 2,184	\$ 247,292	\$ 351,369
Receipts:											
Taxes	17,012	-	-	-	-	-	-	-	-	-	17,012
Licenses and permits	1,362	-	-	375	-	-	-	-	-	-	1,737
Intergovernmental	10,776	10,958	2,417	-	-	1,752	929	-	-	-	26,832
Charges for services	4,219	-	-	-	-	-	-	-	-	-	4,219
Fines and forfeits	-	-	-	36	-	-	-	-	-	-	36
Utility fees	-	-	-	-	-	-	-	-	-	67,910	67,910
Other receipts	3,650	-	-	-	-	-	-	1,820	14,070	41,985	61,525
Total receipts	37,019	10,958	2,417	411	-	1,752	929	1,820	14,070	109,895	179,271
Disbursements:											
Personal services	4,875	3,929	-	-	-	-	-	-	-	6,037	14,841
Supplies	5,143	3,179	1,266	-	-	-	-	-	-	-	9,588
Other services and charges	20,223	-	-	-	-	-	-	-	-	-	20,223
Capital outlay	5,825	-	-	-	-	-	-	-	-	-	5,825
Utility operating expenses	-	-	-	-	-	-	-	-	-	689	689
Other disbursements	2,109	-	-	-	-	-	-	-	18,354	75,229	95,692
Total disbursements	38,175	7,108	1,266	-	-	-	-	-	18,354	81,955	146,858
Excess (deficiency) of receipts over disbursements	(1,156)	3,850	1,151	411	-	1,752	929	1,820	(4,284)	27,940	32,413
Cash and investments - ending	\$ 46,949	\$ 32,312	\$ 6,883	\$ 438	\$ 874	\$ 13,744	\$ 7,191	\$ 2,259	\$ (2,100)	\$ 275,232	\$ 383,782

TOWN OF BURNETTSVILLE
 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	Rainy Day	Cedit	Cumulative Capital Improvement	Park Equipment Fund	Payroll	Wastewater Operating	Totals
Cash and investments - beginning	\$ 46,949	\$ 32,312	\$ 6,883	\$ 438	\$ 874	\$ 13,744	\$ 7,191	\$ 2,259	\$ (2,100)	\$ 275,232	\$ 383,782
Receipts:											
Taxes	19,817	-	-	-	-	-	-	-	-	-	19,817
Licenses and permits	1,386	-	-	125	-	-	-	-	-	-	1,511
Intergovernmental	8,588	12,422	2,438	-	-	1,944	915	-	-	-	26,307
Fines and forfeits	-	-	-	10	-	-	-	-	-	-	10
Utility fees	-	-	-	-	-	-	-	-	-	76,789	76,789
Other receipts	51	-	-	-	-	-	-	601	17,790	62	18,504
Total receipts	29,842	12,422	2,438	135	-	1,944	915	601	17,790	76,851	142,938
Disbursements:											
Personal services	2,420	7,590	15	-	-	-	-	-	-	9,244	19,269
Supplies	5,455	2,371	1,027	44	-	-	-	-	-	-	8,897
Other services and charges	21,872	1,986	333	-	-	-	-	-	-	-	24,191
Capital outlay	300	-	-	-	-	5,330	2,268	-	-	-	7,898
Utility operating expenses	-	-	-	-	-	-	-	-	-	623	623
Other disbursements	1,646	-	-	-	-	-	-	-	17,523	55,793	74,962
Total disbursements	31,693	11,947	1,375	44	-	5,330	2,268	-	17,523	65,660	135,840
Excess (deficiency) of receipts over disbursements	(1,851)	475	1,063	91	-	(3,386)	(1,353)	601	267	11,191	7,098
Cash and investments - ending	\$ 45,098	\$ 32,787	\$ 7,946	\$ 529	\$ 874	\$ 10,358	\$ 5,838	\$ 2,860	\$ (1,833)	\$ 286,423	\$ 390,880

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ 3,952	\$ 18,392
Governmental activities	1,127	-
Totals	\$ 5,079	\$ 18,392

TOWN OF BURNETTSVILLE
SCHEDULE OF LEASES AND DEBT
December 31, 2014

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
General obligation bonds	Sewage Works Bond 2008	\$ 177,000	\$ 22,639
Totals		<u>\$ 177,000</u>	<u>\$ 22,639</u>

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TOWN OF BURNETTSVILLE
 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	\$ 17,833
Infrastructure	73,000
Buildings	102,867
Improvements other than buildings	9,390
Machinery, equipment, and vehicles	20,865
Total governmental activities	223,955
Wastewater:	
Land	51,246
Infrastructure	810,173
Buildings	42,000
Improvements other than buildings	2,006,654
Machinery, equipment, and vehicles	145,917
Total Wastewater	3,055,990
Total capital assets	\$ 3,279,945

OTHER REPORT

In addition to this report, a Supplemental Compliance Report has been issued for the Town. That report can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.