

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF PIERCETON

KOSCIUSKO COUNTY, INDIANA

January 1, 2011 to December 31, 2014



FILED
12/18/2015

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Janet L. Castle	01-01-08 to 12-31-15
President of the Town Council	Jerry Kreger Armando Espinoza	01-01-11 to 12-31-11 01-01-12 to 12-31-15



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF PIERCETON, KOSCIUSKO COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Pierceton (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, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

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

September 22, 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 PIERCETON
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2011 and 2012

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11	Receipts	Disbursements	Cash and Investments 12-31-12
General	\$ 135,764	\$ 322,159	\$ 313,034	\$ 144,889	\$ 330,224	\$ 346,639	\$ 128,474
Motor Vehicle Highway	57,030	17,739	20,168	54,601	23,726	12,795	65,532
Local Road and Street	30,670	8,365	-	39,035	8,970	25,000	23,005
Park Nonreverting	5,409	3,158	-	8,567	1,711	-	10,278
Economic Development Operating	1,000	500	-	1,500	-	-	1,500
Park	32,555	19,363	11,862	40,056	4,435	11,603	32,888
Rainy Day	62,693	-	-	62,693	-	-	62,693
Levy Excess	628	-	628	-	-	-	-
Tax Increment Financing	1,416,655	287,583	445,912	1,258,326	512,016	1,034,445	735,897
Cumulative Capital Development	93,181	-	-	93,181	-	-	93,181
Industrial Development	25,098	-	-	25,098	-	-	25,098
Cumulative Capital Improvement	41,883	2,002	-	43,885	2,692	-	46,577
Economic Development Income Tax	174,682	37,160	88,166	123,676	62,915	95,000	91,591
Skatepark Donation	4,158	-	-	4,158	-	-	4,158
Planning Grant	-	-	-	-	-	-	-
Senior Center Donation	58	-	-	58	-	58	-
Local Law	3,912	441	650	3,703	566	-	4,269
Dare	1,335	600	1,348	587	2,472	1,482	1,577
Police Grants	(775)	1,039	264	-	263	243	20
Mcnamara	11,324	-	-	11,324	-	-	11,324
Soc.Sec/Med Wh	2,093	19,966	22,059	-	21,158	21,158	-
Fed Wh	9	52,256	52,265	-	56,806	56,806	-
State Wh	976	12,089	11,494	1,571	13,537	13,314	1,794
County Wh	475	3,391	3,144	722	3,742	3,713	751
Insurance Wh	281	8	-	289	8	-	297
Restricted Donations	32,941	1,800	1,150	33,591	500	500	33,591
PERF	4,424	8,771	9,349	3,846	10,474	12,381	1,939
Other Wh	-	8,063	8,063	-	8,371	8,063	308
Hsa Wh	(300)	2,005	1,705	-	2,920	2,870	50
Deferred Comp Wh	(2,184)	164,713	162,220	309	3,132	3,372	69
Sewer Operating	55,025	412,132	429,280	37,877	412,460	419,593	30,744
Sewer Bond and Interest	168,335	126,862	127,159	168,038	105,427	97,828	175,637
Sewer Improvement	48,464	-	-	48,464	-	-	48,464
Water Project Grant	-	342,167	342,167	-	257,833	257,833	-
Water Operating	26,372	254,518	230,123	50,767	257,900	256,518	52,149
Water Meter Deposit	15,164	2,350	2,150	15,364	2,800	2,135	16,029
Totals	\$ 2,449,335	\$ 2,111,200	\$ 2,284,360	\$ 2,276,175	\$ 2,107,058	\$ 2,683,349	\$ 1,699,884

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

TOWN OF PIERCETON
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	\$ 128,474	\$ 338,230	\$ 392,334	\$ 74,370	\$ 356,680	\$ 369,808	\$ 61,242
Motor Vehicle Highway	65,532	28,841	10,360	84,013	36,872	15,040	105,845
Local Road and Street	23,005	10,940	23,900	10,045	9,413	-	19,458
Park Nonreverting	10,278	1,734	-	12,012	2,661	14,470	203
Economic Development Operating	1,500	-	-	1,500	-	-	1,500
Park	32,888	11,144	10,866	33,166	15,870	7,456	41,580
Rainy Day	62,693	-	-	62,693	-	15,000	47,693
Tax Increment Financing	735,897	461,825	429,601	768,121	312,902	150,433	930,590
Cumulative Capital Development	93,181	-	-	93,181	-	-	93,181
Industrial Development	25,098	-	6,760	18,338	-	-	18,338
Cumulative Capital Improvement	46,577	2,725	-	49,302	2,685	-	51,987
Economic Development Income Tax	91,591	57,481	-	149,072	57,481	65,186	141,367
Payroll	-	73,175	72,357	818	110,427	110,427	818
Wetlands Donation	-	3,000	2,395	605	600	-	1,205
Trailway Designated Donation	-	-	-	-	20,000	-	20,000
Skatepark Donation	4,158	-	-	4,158	-	-	4,158
Local Law	4,269	1,359	365	5,263	552	-	5,815
Dare	1,577	641	987	1,231	437	387	1,281
Police Grants	20	-	-	20	-	-	20
Mcnamara	11,324	-	11,324	-	-	-	-
Soc.Sec/Med Wh	-	10,176	10,176	-	-	-	-
Fed Wh	-	20,746	19,232	1,514	-	-	1,514
State Wh	1,794	4,662	6,107	349	-	-	349
County Wh	751	922	1,673	-	-	-	-
Insurance Wh	297	8	-	305	9	305	9
Restricted Donations	33,591	-	-	33,591	-	-	33,591
PERF	1,939	9,457	11,111	285	10,487	9,500	1,272
Other Wh	308	7,893	8,063	138	8,288	8,371	55
Hsa Wh	50	3,030	3,080	-	2,860	2,640	220
Deferred Comp Wh	69	3,207	3,276	-	3,016	2,656	360
Sewer Operating	30,744	390,265	391,442	29,567	414,070	424,055	19,582
Sewer Bond and Interest	175,637	62,883	127,781	110,739	88,943	125,221	74,461
Sewer Improvement	48,464	-	-	48,464	-	-	48,464
Water Operating	52,149	238,015	268,923	21,241	246,886	259,916	8,211
Water Meter Deposit	16,029	4,104	4,407	15,726	2,950	2,290	16,386
Totals	<u>\$ 1,699,884</u>	<u>\$ 1,746,463</u>	<u>\$ 1,816,520</u>	<u>\$ 1,629,827</u>	<u>\$ 1,704,089</u>	<u>\$ 1,583,161</u>	<u>\$ 1,750,755</u>

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

TOWN OF PIERCETON
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 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 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 PIERCETON
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 may 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 PIERCETON
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. Taxable

TOWN OF PIERCETON
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Public Employees' Retirement Fund

Plan Description

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

TOWN OF PIERCETON
NOTES TO FINANCIAL STATEMENTS
(Continued)

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
One North Capitol, 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.

Note 7. Restatements

For the year ended December 31, 2011, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the Town. The following schedule presents a summary of restated beginning balances.

Fund Name	Balance as of December 31, 2010	Prior Period Adjustment	Balance as of January 1, 2011
Soc Sec/Med Wh	\$ -	\$ 2,093	\$ 2,093
Deferred Comp Wh	(91)	(2,093)	(2,184)
Totals	<u>\$ (91)</u>	<u>\$ -</u>	<u>\$ (91)</u>

Note 8. Subsequent Events

The Town sold bonds (\$2,930,000 Sewage Works Revenue Refunding and Improvement Bonds of 2015) on March 17, 2015. The Huntington Bank, the only bidder, offered a net interest rate on the bonds of 3.626 percent. This bond issue funded a sewer main cleaning and lining project and refunded the Tax Increment and Sewage Works Revenue and Refunding Bonds of 2004.

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 PIERCETON
 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	Park Nonreverting	Economic Development Operating	Park	Rainy Day	Levy Excess	Tax Increment Financing	Cumulative Capital Development
Cash and investments - beginning	\$ 135,764	\$ 57,030	\$ 30,670	\$ 5,409	\$ 1,000	\$ 32,555	\$ 62,693	\$ 628	\$ 1,416,655	\$ 93,181
Receipts:										
Taxes	210,931	-	-	-	-	12,163	-	-	287,583	-
Licenses and permits	79	-	-	-	-	-	-	-	-	-
Intergovernmental	82,217	17,739	8,365	-	-	-	-	-	-	-
Charges for services	14,700	-	-	3,000	-	7,200	-	-	-	-
Fines and forfeits	345	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	13,887	-	-	158	500	-	-	-	-	-
Total receipts	322,159	17,739	8,365	3,158	500	19,363	-	-	287,583	-
Disbursements:										
Personal services	186,274	4,392	-	-	-	3,533	-	-	-	-
Supplies	16,614	2,580	-	-	-	611	-	-	-	-
Other services and charges	101,959	1,530	-	-	-	3,861	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	5,427	11,666	-	-	-	3,857	-	-	397,912	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	2,760	-	-	-	-	-	-	628	48,000	-
Total disbursements	313,034	20,168	-	-	-	11,862	-	628	445,912	-
Excess (deficiency) of receipts over disbursements	9,125	(2,429)	8,365	3,158	500	7,501	-	(628)	(158,329)	-
Cash and investments - ending	\$ 144,889	\$ 54,601	\$ 39,035	\$ 8,567	\$ 1,500	\$ 40,056	\$ 62,693	\$ -	\$ 1,258,326	\$ 93,181

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

	Industrial Development	Cumulative Capital Improvement	Economic Development Income Tax	Skatepark Donation	Planning Grant	Senior Center Donation	Local Law	Dare	Police Grants
Cash and investments - beginning	\$ 25,098	\$ 41,883	\$ 174,682	\$ 4,158	\$ -	\$ 58	\$ 3,912	\$ 1,335	\$ (775)
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	70	-	-
Intergovernmental	-	2,002	37,160	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	85	-	389
Fines and forfeits	-	-	-	-	-	-	286	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	600	650
Total receipts	-	2,002	37,160	-	-	-	441	600	1,039
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	264
Supplies	-	-	-	-	-	-	-	231	-
Other services and charges	-	-	-	-	-	-	-	1,117	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	88,166	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	650	-	-
Total disbursements	-	-	88,166	-	-	-	650	1,348	264
Excess (deficiency) of receipts over disbursements	-	2,002	(51,006)	-	-	-	(209)	(748)	775
Cash and investments - ending	\$ 25,098	\$ 43,885	\$ 123,676	\$ 4,158	\$ -	\$ 58	\$ 3,703	\$ 587	\$ -

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

	<u>Mcnamara</u>	<u>Soc.Sec/Med Wh</u>	<u>Fed Wh</u>	<u>State Wh</u>	<u>County Wh</u>	<u>Insurance Wh</u>	<u>Restricted Donations</u>	<u>PERF</u>	<u>Other Wh</u>
Cash and investments - beginning	\$ 11,324	\$ 2,093	\$ 9	\$ 976	\$ 475	\$ 281	\$ 32,941	\$ 4,424	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	19,966	52,256	12,089	3,391	8	1,800	8,771	8,063
Total receipts	-	19,966	52,256	12,089	3,391	8	1,800	8,771	8,063
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	22,059	52,265	11,494	3,144	-	1,150	9,349	8,063
Total disbursements	-	22,059	52,265	11,494	3,144	-	1,150	9,349	8,063
Excess (deficiency) of receipts over disbursements	-	(2,093)	(9)	595	247	8	650	(578)	-
Cash and investments - ending	\$ 11,324	\$ -	\$ -	\$ 1,571	\$ 722	\$ 289	\$ 33,591	\$ 3,846	\$ -

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

	Hsa Wh	Deferred Comp Wh	Sewer Operating	Sewer Bond and Interest	Sewer Improvement	Water Project Grant	Water Operating	Water Meter Deposit	Totals
Cash and investments - beginning	\$ (300)	\$ (2,184)	\$ 55,025	\$ 168,335	\$ 48,464	\$ -	\$ 26,372	\$ 15,164	\$ 2,449,335
Receipts:									
Taxes	-	-	-	-	-	-	-	-	510,677
Licenses and permits	-	-	-	-	-	-	-	-	149
Intergovernmental	-	-	-	-	-	-	-	-	147,483
Charges for services	-	-	-	-	-	-	-	-	25,374
Fines and forfeits	-	-	-	-	-	-	-	-	631
Utility fees	-	-	356,690	-	-	-	242,418	2,350	601,458
Penalties	-	-	7,218	-	-	-	861	-	8,079
Other receipts	2,005	164,713	48,224	126,862	-	342,167	11,239	-	817,349
Total receipts	2,005	164,713	412,132	126,862	-	342,167	254,518	2,350	2,111,200
Disbursements:									
Personal services	-	-	88,227	-	-	-	108,174	-	390,864
Supplies	-	-	-	-	-	-	-	-	20,036
Other services and charges	-	-	8,867	-	-	-	8,942	-	126,276
Debt service - principal and interest	-	-	-	126,555	-	-	-	-	126,555
Capital outlay	-	-	8,060	-	-	342,167	4,293	-	861,548
Utility operating expenses	-	-	197,571	604	-	-	94,503	-	292,678
Other disbursements	1,705	162,220	126,555	-	-	-	14,211	2,150	466,403
Total disbursements	1,705	162,220	429,280	127,159	-	342,167	230,123	2,150	2,284,360
Excess (deficiency) of receipts over disbursements	300	2,493	(17,148)	(297)	-	-	24,395	200	(173,160)
Cash and investments - ending	\$ -	\$ 309	\$ 37,877	\$ 168,038	\$ 48,464	\$ -	\$ 50,767	\$ 15,364	\$ 2,276,175

TOWN OF PIERCETON
 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	Park Nonreverting	Economic Development Operating	Park	Rainy Day	Levy Excess	Tax Increment Financing	Cumulative Capital Development
Cash and investments - beginning	\$ 144,889	\$ 54,601	\$ 39,035	\$ 8,567	\$ 1,500	\$ 40,056	\$ 62,693	\$ -	\$ 1,258,326	\$ 93,181
Receipts:										
Taxes	215,313	-	-	-	-	4,435	-	-	512,016	-
Licenses and permits	5,848	-	-	-	-	-	-	-	-	-
Intergovernmental	103,494	23,681	8,970	-	-	-	-	-	-	-
Charges for services	1,875	45	-	1,500	-	-	-	-	-	-
Fines and forfeits	160	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	3,534	-	-	211	-	-	-	-	-	-
Total receipts	330,224	23,726	8,970	1,711	-	4,435	-	-	512,016	-
Disbursements:										
Personal services	204,885	4,612	-	-	-	716	-	-	-	-
Supplies	20,160	3,575	-	-	-	457	-	-	-	-
Other services and charges	113,567	2,077	-	-	-	10,430	-	-	263	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	8,027	2,531	25,000	-	-	-	-	-	986,182	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	48,000	-
Total disbursements	346,639	12,795	25,000	-	-	11,603	-	-	1,034,445	-
Excess (deficiency) of receipts over disbursements	(16,415)	10,931	(16,030)	1,711	-	(7,168)	-	-	(522,429)	-
Cash and investments - ending	\$ 128,474	\$ 65,532	\$ 23,005	\$ 10,278	\$ 1,500	\$ 32,888	\$ 62,693	\$ -	\$ 735,897	\$ 93,181

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

	Industrial Development	Cumulative Capital Improvement	Economic Development Income Tax	Skatepark Donation	Planning Grant	Senior Center Donation	Local Law	Dare	Police Grants
Cash and investments - beginning	\$ 25,098	\$ 43,885	\$ 123,676	\$ 4,158	\$ -	\$ 58	\$ 3,703	\$ 587	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	350	-	-
Intergovernmental	-	2,692	62,915	-	-	-	-	-	263
Charges for services	-	-	-	-	-	-	216	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	2,472	-
Total receipts	-	2,692	62,915	-	-	-	566	2,472	263
Disbursements:									
Personal services	-	-	-	-	-	-	-	1,482	243
Supplies	-	-	-	-	-	58	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	95,000	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	95,000	-	-	58	-	1,482	243
Excess (deficiency) of receipts over disbursements	-	2,692	(32,085)	-	-	(58)	566	990	20
Cash and investments - ending	\$ 25,098	\$ 46,577	\$ 91,591	\$ 4,158	\$ -	\$ -	\$ 4,269	\$ 1,577	\$ 20

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

	<u>Mcnamara</u>	<u>Soc.Sec/Med Wh</u>	<u>Fed Wh</u>	<u>State Wh</u>	<u>County Wh</u>	<u>Insurance Wh</u>	<u>Restricted Donations</u>	<u>PERF</u>	<u>Other Wh</u>
Cash and investments - beginning	\$ 11,324	\$ -	\$ -	\$ 1,571	\$ 722	\$ 289	\$ 33,591	\$ 3,846	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	21,158	56,806	13,537	3,742	8	500	10,474	8,371
Total receipts	-	21,158	56,806	13,537	3,742	8	500	10,474	8,371
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	21,158	56,806	13,314	3,713	-	500	12,381	8,063
Total disbursements	-	21,158	56,806	13,314	3,713	-	500	12,381	8,063
Excess (deficiency) of receipts over disbursements	-	-	-	223	29	8	-	(1,907)	308
Cash and investments - ending	\$ 11,324	\$ -	\$ -	\$ 1,794	\$ 751	\$ 297	\$ 33,591	\$ 1,939	\$ 308

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

	Hsa Wh	Deferred Comp Wh	Sewer Operating	Sewer Bond and Interest	Sewer Improvement	Water Project Grant	Water Operating	Water Meter Deposit	Totals
Cash and investments - beginning	\$ -	\$ 309	\$ 37,877	\$ 168,038	\$ 48,464	\$ -	\$ 50,767	\$ 15,364	\$ 2,276,175
Receipts:									
Taxes	-	-	-	-	-	-	-	-	731,764
Licenses and permits	-	-	-	-	-	-	-	-	6,198
Intergovernmental	-	-	-	-	-	257,833	-	-	459,848
Charges for services	-	-	-	-	-	-	-	-	3,636
Fines and forfeits	-	-	-	-	-	-	-	-	160
Utility fees	-	-	357,743	-	-	-	257,031	2,800	617,574
Penalties	-	-	6,489	-	-	-	713	-	7,202
Other receipts	2,920	3,132	48,228	105,427	-	-	156	-	280,676
Total receipts	2,920	3,132	412,460	105,427	-	257,833	257,900	2,800	2,107,058
Disbursements:									
Personal services	-	-	97,947	-	-	-	110,240	-	420,125
Supplies	-	-	-	-	-	-	-	-	24,250
Other services and charges	-	-	8,816	-	-	-	9,248	-	144,401
Debt service - principal and interest	-	-	-	97,630	-	-	-	-	97,630
Capital outlay	-	-	10,992	-	-	257,833	17,752	-	1,403,317
Utility operating expenses	-	-	196,686	198	-	-	119,278	-	316,162
Other disbursements	2,870	3,372	105,152	-	-	-	-	2,135	277,464
Total disbursements	2,870	3,372	419,593	97,828	-	257,833	256,518	2,135	2,683,349
Excess (deficiency) of receipts over disbursements	50	(240)	(7,133)	7,599	-	-	1,382	665	(576,291)
Cash and investments - ending	\$ 50	\$ 69	\$ 30,744	\$ 175,637	\$ 48,464	\$ -	\$ 52,149	\$ 16,029	\$ 1,699,884

TOWN OF PIERCETON
 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	Park Nonreverting	Economic Development Operating	Park	Rainy Day	Tax Increment Financing	Cumulative Capital Development
Cash and investments - beginning	\$ 128,474	\$ 65,532	\$ 23,005	\$ 10,278	\$ 1,500	\$ 32,888	\$ 62,693	\$ 735,897	\$ 93,181
Receipts:									
Taxes	225,477	-	-	-	-	4,368	-	461,825	-
Licenses and permits	5,885	-	-	-	-	-	-	-	-
Intergovernmental	88,140	28,367	10,940	-	-	-	-	-	-
Charges for services	14,750	470	-	1,500	-	-	-	-	-
Fines and forfeits	105	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	3,873	4	-	234	-	6,776	-	-	-
Total receipts	338,230	28,841	10,940	1,734	-	11,144	-	461,825	-
Disbursements:									
Personal services	203,259	4,750	-	-	-	-	-	-	-
Supplies	26,585	5,610	-	-	-	2,574	-	-	-
Other services and charges	116,409	-	-	-	-	1,112	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	46,081	-	23,900	-	-	7,180	-	429,601	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	392,334	10,360	23,900	-	-	10,866	-	429,601	-
Excess (deficiency) of receipts over disbursements	(54,104)	18,481	(12,960)	1,734	-	278	-	32,224	-
Cash and investments - ending	\$ 74,370	\$ 84,013	\$ 10,045	\$ 12,012	\$ 1,500	\$ 33,166	\$ 62,693	\$ 768,121	\$ 93,181

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

	Industrial Development	Cumulative Capital Improvement	Economic Development Income Tax	Payroll	Wetlands Donation	Trailway Designated Donation	Skatepark Donation	Local Law	Dare
Cash and investments - beginning	\$ 25,098	\$ 46,577	\$ 91,591	\$ -	\$ -	\$ -	\$ 4,158	\$ 4,269	\$ 1,577
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	350	-
Intergovernmental	-	2,725	57,481	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	1,009	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	73,175	3,000	-	-	-	641
Total receipts	-	2,725	57,481	73,175	3,000	-	-	1,359	641
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	66
Supplies	-	-	-	-	-	-	-	365	921
Other services and charges	-	-	-	-	2,395	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	6,760	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	72,357	-	-	-	-	-
Total disbursements	6,760	-	-	72,357	2,395	-	-	365	987
Excess (deficiency) of receipts over disbursements	(6,760)	2,725	57,481	818	605	-	-	994	(346)
Cash and investments - ending	\$ 18,338	\$ 49,302	\$ 149,072	\$ 818	\$ 605	\$ -	\$ 4,158	\$ 5,263	\$ 1,231

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

	Police Grants	Mcnamara	Soc.Sec/Med Wh	Fed Wh	State Wh	County Wh	Insurance Wh	Restricted Donations	PERF
Cash and investments - beginning	\$ 20	\$ 11,324	\$ -	\$ -	\$ 1,794	\$ 751	\$ 297	\$ 33,591	\$ 1,939
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	10,176	20,746	4,662	922	8	-	9,457
Total receipts	-	-	10,176	20,746	4,662	922	8	-	9,457
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	11,324	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	10,176	19,232	6,107	1,673	-	-	11,111
Total disbursements	-	11,324	10,176	19,232	6,107	1,673	-	-	11,111
Excess (deficiency) of receipts over disbursements	-	(11,324)	-	1,514	(1,445)	(751)	8	-	(1,654)
Cash and investments - ending	\$ 20	\$ -	\$ -	\$ 1,514	\$ 349	\$ -	\$ 305	\$ 33,591	\$ 285

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

	Other Wh	Hsa Wh	Deferred Comp Wh	Sewer Operating	Sewer Bond and Interest	Sewer Improvement	Water Operating	Water Meter Deposit	Totals
Cash and investments - beginning	\$ 308	\$ 50	\$ 69	\$ 30,744	\$ 175,637	\$ 48,464	\$ 52,149	\$ 16,029	\$ 1,699,884
Receipts:									
Taxes	-	-	-	-	-	-	-	-	691,670
Licenses and permits	-	-	-	-	-	-	-	-	6,235
Intergovernmental	-	-	-	-	-	-	-	-	187,653
Charges for services	-	-	-	-	-	-	-	-	17,729
Fines and forfeits	-	-	-	-	-	-	-	-	105
Utility fees	-	-	-	382,293	-	-	237,093	-	619,386
Penalties	-	-	-	7,908	-	-	886	-	8,794
Other receipts	7,893	3,030	3,207	64	62,883	-	36	4,104	214,891
Total receipts	7,893	3,030	3,207	390,265	62,883	-	238,015	4,104	1,746,463
Disbursements:									
Personal services	-	-	-	119,732	-	-	130,882	-	458,689
Supplies	-	-	-	-	-	-	-	-	36,055
Other services and charges	-	-	-	9,344	-	-	9,419	-	138,679
Debt service - principal and interest	-	-	-	-	127,565	-	-	-	127,565
Capital outlay	-	-	-	446	-	-	13,596	-	538,888
Utility operating expenses	-	-	-	199,217	-	-	101,136	-	300,353
Other disbursements	8,063	3,080	3,276	62,703	216	-	13,890	4,407	216,291
Total disbursements	8,063	3,080	3,276	391,442	127,781	-	268,923	4,407	1,816,520
Excess (deficiency) of receipts over disbursements	(170)	(50)	(69)	(1,177)	(64,898)	-	(30,908)	(303)	(70,057)
Cash and investments - ending	\$ 138	\$ -	\$ -	\$ 29,567	\$ 110,739	\$ 48,464	\$ 21,241	\$ 15,726	\$ 1,629,827

TOWN OF PIERCETON
 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	Park Nonreverting	Economic Development Operating	Park	Rainy Day	Tax Increment Financing	Cumulative Capital Development
Cash and investments - beginning	\$ 74,370	\$ 84,013	\$ 10,045	\$ 12,012	\$ 1,500	\$ 33,166	\$ 62,693	\$ 768,121	\$ 93,181
Receipts:									
Taxes	228,148	-	-	-	-	75	-	312,902	-
Licenses and permits	8,926	-	-	-	-	-	-	-	-
Intergovernmental	92,899	36,797	9,413	-	-	-	-	-	-
Charges for services	23,950	75	-	1,500	-	-	-	-	-
Fines and forfeits	1,346	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	1,411	-	-	1,161	-	15,795	-	-	-
Total receipts	356,680	36,872	9,413	2,661	-	15,870	-	312,902	-
Disbursements:									
Personal services	214,116	4,792	-	-	-	-	-	-	-
Supplies	17,449	4,084	-	-	-	733	-	-	-
Other services and charges	125,464	6,164	-	14,470	-	6,723	5,000	99,925	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	12,779	-	-	-	-	-	-	2,508	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	10,000	48,000	-
Total disbursements	369,808	15,040	-	14,470	-	7,456	15,000	150,433	-
Excess (deficiency) of receipts over disbursements	(13,128)	21,832	9,413	(11,809)	-	8,414	(15,000)	162,469	-
Cash and investments - ending	\$ 61,242	\$ 105,845	\$ 19,458	\$ 203	\$ 1,500	\$ 41,580	\$ 47,693	\$ 930,590	\$ 93,181

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

	Industrial Development	Cumulative Capital Improvement	Economic Development Income Tax	Payroll	Wetlands Donation	Trailway Designated Donation	Skatepark Donation	Local Law	Dare
Cash and investments - beginning	\$ 18,338	\$ 49,302	\$ 149,072	\$ 818	\$ 605	\$ -	\$ 4,158	\$ 5,263	\$ 1,231
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	400	-
Intergovernmental	-	2,685	57,481	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	152	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	110,427	600	20,000	-	-	437
Total receipts	-	2,685	57,481	110,427	600	20,000	-	552	437
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	387
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	45,186	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	20,000	110,427	-	-	-	-	-
Total disbursements	-	-	65,186	110,427	-	-	-	-	387
Excess (deficiency) of receipts over disbursements	-	2,685	(7,705)	-	600	20,000	-	552	50
Cash and investments - ending	\$ 18,338	\$ 51,987	\$ 141,367	\$ 818	\$ 1,205	\$ 20,000	\$ 4,158	\$ 5,815	\$ 1,281

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

	Police Grants	Mcnamara	Soc.Sec/Med Wh	Fed Wh	State Wh	County Wh	Insurance Wh	Restricted Donations	PERF
Cash and investments - beginning	\$ 20	\$ -	\$ -	\$ 1,514	\$ 349	\$ -	\$ 305	\$ 33,591	\$ 285
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	9	-	10,487
Total receipts	-	-	-	-	-	-	9	-	10,487
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	305	-	9,500
Total disbursements	-	-	-	-	-	-	305	-	9,500
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	(296)	-	987
Cash and investments - ending	\$ 20	\$ -	\$ -	\$ 1,514	\$ 349	\$ -	\$ 9	\$ 33,591	\$ 1,272

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

	Other Wh	Hsa Wh	Deferred Comp Wh	Sewer Operating	Sewer Bond and Interest	Sewer Improvement	Water Operating	Water Meter Deposit	Totals
Cash and investments - beginning	\$ 138	\$ -	\$ -	\$ 29,567	\$ 110,739	\$ 48,464	\$ 21,241	\$ 15,726	\$ 1,629,827
Receipts:									
Taxes	-	-	-	-	-	-	-	-	541,125
Licenses and permits	-	-	-	-	-	-	-	-	9,326
Intergovernmental	-	-	-	-	-	-	-	-	199,275
Charges for services	-	-	-	-	-	-	-	-	25,677
Fines and forfeits	-	-	-	-	-	-	-	-	1,346
Utility fees	-	-	-	336,599	-	-	235,938	2,950	575,487
Penalties	-	-	-	9,393	-	-	929	-	10,322
Other receipts	8,288	2,860	3,016	68,078	88,943	-	10,019	-	341,531
Total receipts	8,288	2,860	3,016	414,070	88,943	-	246,886	2,950	1,704,089
Disbursements:									
Personal services	-	-	-	120,382	-	-	132,496	-	471,786
Supplies	-	-	-	-	-	-	-	-	22,266
Other services and charges	-	-	-	9,932	-	-	9,967	-	278,032
Debt service - principal and interest	-	-	-	-	124,565	-	-	-	124,565
Capital outlay	-	-	-	-	-	-	2,491	-	62,964
Utility operating expenses	-	-	-	204,878	656	-	104,205	-	309,739
Other disbursements	8,371	2,640	2,656	88,863	-	-	10,757	2,290	313,809
Total disbursements	8,371	2,640	2,656	424,055	125,221	-	259,916	2,290	1,583,161
Excess (deficiency) of receipts over disbursements	(83)	220	360	(9,985)	(36,278)	-	(13,030)	660	120,928
Cash and investments - ending	\$ 55	\$ 220	\$ 360	\$ 19,582	\$ 74,461	\$ 48,464	\$ 8,211	\$ 16,386	\$ 1,750,755

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ 15,579	\$ 39,144
Water	6,139	15,184
Governmental activities	12,476	4,410
Totals	\$ 34,194	\$ 58,738

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

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Wastewater: Revenue bonds	Sewage works refunding revenue bonds of 2004	<u>\$ 990,000</u>	<u>\$ 124,733</u>

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TOWN OF PIERCETON
 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	\$ 98,199
Buildings	1,251,092
Improvements other than buildings	188,493
Machinery, equipment, and vehicles	725,756
Total governmental activities	2,263,540
Wastewater:	
Land	148,232
Buildings	1,108,669
Improvements other than buildings	2,647,361
Machinery, equipment, and vehicles	96,089
Total Wastewater	4,000,351
Water:	
Land	12,000
Buildings	191,952
Improvements other than buildings	2,806,620
Machinery, equipment, and vehicles	390,716
Total Water	3,401,288
Total capital assets	\$ 9,665,179

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/>.