

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF SWEETSER

GRANT COUNTY, INDIANA

January 1, 2011 to December 31, 2013



**FILED**  
02/16/2016



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	V. Jill Johnson	01-01-08 to 06-15-11
	Jamie L. Briede (Interim)	06-16-11 to 07-14-11
	Robert D. Highley	07-15-11 to 02-15-12
	Jamie L. Briede (Interim)	02-16-12 to 03-21-12
	Eileen D. LeMaster	03-22-12 to 12-31-15
President of the Town Council	Charles V. Briede	01-01-11 to 12-31-11
	Travis J. LeMaster	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 SWEETSER, GRANT COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Sweetser (Town), for the period of January 1, 2011 to December 31, 2013. 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 does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2011 to December 31, 2013.

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, 2013, 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 Leases and Debt, 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

October 26, 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 SWEETSER  
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 FUND	\$ 91,244	\$ 184,143	\$ 210,400	\$ 64,987	\$ 217,270	\$ 237,648	\$ 44,609
MOTOR VEHICLE HIGHWAY FUND	5,951	62,860	55,162	13,649	54,409	50,749	17,309
LOCAL ROADS & STREETS	18,681	7,482	-	26,163	9,269	34,119	1,313
AREA PLANNING COMMISSION (ESCROW)	11,868	22	-	11,890	-	-	11,890
LOC LAW ENFORCEMENT CONT EDUCATION	8,451	5,922	5,493	8,880	8,600	8,340	9,140
PARKS AND RECREATION	1,860	16,881	14,125	4,616	21,015	12,300	13,331
RAINY DAY FUND	1,292	-	-	1,292	-	-	1,292
CEDIT FUND	5,724	5,034	-	10,758	6,763	-	17,521
LEVY EXCESS FUND	253	-	253	-	-	-	-
CCI	10,628	2,602	-	13,230	3,260	2,844	13,646
CCD	3,486	7,240	-	10,726	7,060	13,225	4,561
PARKS NON-REVERTING CAPITAL OUTLAYS	-	440	-	440	6,559	4,086	2,913
ANIMAL CONTROL NON-REVERTING	-	-	-	-	10	-	10
POLICE DEPARTMENT GRANTS	397	3,146	3,013	530	2,195	2,790	(65)
PAYROLL FUND	3,058	142,952	142,835	3,175	146,625	147,299	2,501
WASTE WATER OPERATING	616,768	444,040	462,425	598,383	364,633	753,395	209,621
WASTEWATER BOND & INTEREST PAYMENTS	3,767	42,841	42,513	4,095	417,810	405,931	15,974
WASTEWATER DEBT RESERVE	45,000	-	-	45,000	-	-	45,000
WASTEWATER CONSTRUCTION (IN PROGRESS)	54,886	250,014	79,781	225,119	-	224,470	649
Totals	<u>\$ 883,314</u>	<u>\$ 1,175,619</u>	<u>\$ 1,016,000</u>	<u>\$ 1,042,933</u>	<u>\$ 1,265,478</u>	<u>\$ 1,897,196</u>	<u>\$ 411,215</u>

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



TOWN OF SWEETSER  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2013

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13
GENERAL FUND	\$ 44,609	\$ 217,881	\$ 206,939	\$ 55,551
MOTOR VEHICLE HIGHWAY FUND	17,309	68,742	50,932	35,119
LOCAL ROADS & STREETS	1,313	9,869	509	10,673
AREA PLANNING COMMISSION (ESCROW)	11,890	-	-	11,890
LOC LAW ENFORCEMENT CONT EDUCATION	9,140	7,710	9,115	7,735
PARKS AND RECREATION	13,331	14,408	14,637	13,102
RAINY DAY FUND	1,292	-	-	1,292
CEDIT FUND	17,521	7,058	-	24,579
CCI	13,646	3,299	2,520	14,425
CCD	4,561	6,966	4,690	6,837
PARKS NON-REVERTING CAPITAL OUTLAYS	2,913	20,324	5,904	17,333
ANIMAL CONTROL NON-REVERTING	10	10	-	20
POLICE DEPARTMENT GRANTS	(65)	915	915	(65)
PAYROLL FUND	2,501	155,971	156,328	2,144
WASTE WATER OPERATING	209,621	413,707	482,869	140,459
WASTEWATER BOND & INTEREST PAYMENTS	15,974	7,285	7,225	16,034
WASTEWATER DEBT RESERVE	45,000	-	45,000	-
WASTEWATER CONSTRUCTION (IN PROGRESS)	649	-	-	649
Totals	<u>\$ 411,215</u>	<u>\$ 934,145</u>	<u>\$ 987,583</u>	<u>\$ 357,777</u>

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

TOWN OF SWEETSER  
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, wastewater, and trash removal.

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 SWEETSER  
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 may include the following uses:

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

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

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

TOWN OF SWEETSER  
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 SWEETSER  
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**

*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 SWEETSER  
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. Sewage Works Revenue Bonds of 2003**

On June 27, 2012, the Wastewater Utility transferred \$396,000 to an escrow account titled "2003 Refunded Bonds." On January 2, 2014, the 2003 Refunded Bonds, along with interest due, were paid in full from this escrow account.

#### 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 SWEETSER  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2011

	GENERAL FUND	MOTOR VEHICLE HIGHWAY FUND	LOCAL ROADS & STREETS	AREA PLANNING COMMISSION (ESCROW)	LOC LAW ENFORCEMENT CONT EDUCATION	PARKS AND RECREATION	RAINY DAY FUND
Cash and investments - beginning	\$ 91,244	\$ 5,951	\$ 18,681	\$ 11,868	\$ 8,451	\$ 1,860	\$ 1,292
Receipts:							
Taxes	46,710	33,853	-	-	-	14,930	-
Licenses and permits	-	-	-	-	695	-	-
Intergovernmental	87,821	28,982	7,482	-	-	1,951	-
Charges for services	2,170	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	3,270	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	47,442	25	-	22	1,957	-	-
Total receipts	<u>184,143</u>	<u>62,860</u>	<u>7,482</u>	<u>22</u>	<u>5,922</u>	<u>16,881</u>	<u>-</u>
Disbursements:							
Personal services	84,153	22,484	-	-	-	-	-
Supplies	9,003	6,622	-	-	-	1,600	-
Other services and charges	93,463	13,256	-	-	5,493	7,525	-
Capital outlay	23,781	12,800	-	-	-	5,000	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>210,400</u>	<u>55,162</u>	<u>-</u>	<u>-</u>	<u>5,493</u>	<u>14,125</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(26,257)</u>	<u>7,698</u>	<u>7,482</u>	<u>22</u>	<u>429</u>	<u>2,756</u>	<u>-</u>
Cash and investments - ending	<u>\$ 64,987</u>	<u>\$ 13,649</u>	<u>\$ 26,163</u>	<u>\$ 11,890</u>	<u>\$ 8,880</u>	<u>\$ 4,616</u>	<u>\$ 1,292</u>



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

	CEDIT FUND	LEVY EXCESS FUND	CCI	CCD	PARKS NON-REVERTING CAPITAL OUTLAYS	ANIMAL CONTROL NON-REVERTING	POLICE DEPARTMENT GRANTS
Cash and investments - beginning	\$ 5,724	\$ 253	\$ 10,628	\$ 3,486	\$ -	\$ -	\$ 397
Receipts:							
Taxes	-	-	-	6,403	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	5,034	-	2,602	837	-	-	3,146
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	440	-	-
Total receipts	<u>5,034</u>	<u>-</u>	<u>2,602</u>	<u>7,240</u>	<u>440</u>	<u>-</u>	<u>3,146</u>
Disbursements:							
Personal services	-	-	-	-	-	-	3,013
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	253	-	-	-	-	-
Total disbursements	<u>-</u>	<u>253</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,013</u>
Excess (deficiency) of receipts over disbursements	<u>5,034</u>	<u>(253)</u>	<u>2,602</u>	<u>7,240</u>	<u>440</u>	<u>-</u>	<u>133</u>
Cash and investments - ending	<u>\$ 10,758</u>	<u>\$ -</u>	<u>\$ 13,230</u>	<u>\$ 10,726</u>	<u>\$ 440</u>	<u>\$ -</u>	<u>\$ 530</u>

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

	PAYROLL FUND	WASTE WATER OPERATING	WASTEWATER BOND & INTEREST PAYMENTS	WASTEWATER DEBT RESERVE	WASTEWATER CONSTRUCTION (IN PROGRESS)	Totals
Cash and investments - beginning	\$ 3,058	\$ 616,768	\$ 3,767	\$ 45,000	\$ 54,886	\$ 883,314
Receipts:						
Taxes	-	-	-	-	-	101,896
Licenses and permits	-	-	-	-	-	695
Intergovernmental	-	-	-	-	-	137,855
Charges for services	-	-	-	-	-	2,170
Fines and forfeits	-	-	-	-	-	3,270
Utility fees	-	319,212	-	-	-	319,212
Other receipts	142,952	124,828	42,841	-	250,014	610,521
Total receipts	<u>142,952</u>	<u>444,040</u>	<u>42,841</u>	<u>-</u>	<u>250,014</u>	<u>1,175,619</u>
Disbursements:						
Personal services	-	42,837	-	-	-	152,487
Supplies	-	-	-	-	-	17,225
Other services and charges	-	12,626	-	-	-	132,363
Capital outlay	-	26,451	-	-	-	68,032
Utility operating expenses	-	211,416	-	-	-	211,416
Other disbursements	142,835	169,095	42,513	-	79,781	434,477
Total disbursements	<u>142,835</u>	<u>462,425</u>	<u>42,513</u>	<u>-</u>	<u>79,781</u>	<u>1,016,000</u>
Excess (deficiency) of receipts over disbursements	<u>117</u>	<u>(18,385)</u>	<u>328</u>	<u>-</u>	<u>170,233</u>	<u>159,619</u>
Cash and investments - ending	<u>\$ 3,175</u>	<u>\$ 598,383</u>	<u>\$ 4,095</u>	<u>\$ 45,000</u>	<u>\$ 225,119</u>	<u>\$ 1,042,933</u>

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY FUND	LOCAL ROADS & STREETS	AREA PLANNING COMMISSION (ESCROW)	LOC LAW ENFORCEMENT CONT EDUCATION	PARKS AND RECREATION	RAINY DAY FUND
Cash and investments - beginning	\$ 64,987	\$ 13,649	\$ 26,163	\$ 11,890	\$ 8,880	\$ 4,616	\$ 1,292
Receipts:							
Taxes	53,309	17,301	-	-	-	10,516	-
Licenses and permits	-	-	-	-	1,665	-	-
Intergovernmental	110,871	36,695	9,269	-	-	619	-
Charges for services	2,206	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	2,083	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	50,884	413	-	-	4,852	9,880	-
Total receipts	<u>217,270</u>	<u>54,409</u>	<u>9,269</u>	<u>-</u>	<u>8,600</u>	<u>21,015</u>	<u>-</u>
Disbursements:							
Personal services	81,046	23,145	-	-	-	-	-
Supplies	12,364	8,195	-	-	-	1,355	-
Other services and charges	108,296	16,846	-	-	8,340	7,984	-
Capital outlay	32,435	1,916	34,119	-	-	2,961	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	3,507	647	-	-	-	-	-
Total disbursements	<u>237,648</u>	<u>50,749</u>	<u>34,119</u>	<u>-</u>	<u>8,340</u>	<u>12,300</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(20,378)</u>	<u>3,660</u>	<u>(24,850)</u>	<u>-</u>	<u>260</u>	<u>8,715</u>	<u>-</u>
Cash and investments - ending	<u>\$ 44,609</u>	<u>\$ 17,309</u>	<u>\$ 1,313</u>	<u>\$ 11,890</u>	<u>\$ 9,140</u>	<u>\$ 13,331</u>	<u>\$ 1,292</u>

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

	CREDIT FUND	LEVY EXCESS FUND	CCI	CCD	PARKS NON-REVERTING CAPITAL OUTLAYS	ANIMAL CONTROL NON-REVERTING	POLICE DEPARTMENT GRANTS
Cash and investments - beginning	\$ 10,758	\$ -	\$ 13,230	\$ 10,726	\$ 440	\$ -	\$ 530
Receipts:							
Taxes	-	-	-	5,004	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	6,763	-	3,260	2,056	-	-	-
Charges for services	-	-	-	-	-	-	2,195
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	6,559	10	-
Total receipts	<u>6,763</u>	<u>-</u>	<u>3,260</u>	<u>7,060</u>	<u>6,559</u>	<u>10</u>	<u>2,195</u>
Disbursements:							
Personal services	-	-	-	-	-	-	2,790
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Capital outlay	-	-	2,844	13,225	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	4,086	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>2,844</u>	<u>13,225</u>	<u>4,086</u>	<u>-</u>	<u>2,790</u>
Excess (deficiency) of receipts over disbursements	<u>6,763</u>	<u>-</u>	<u>416</u>	<u>(6,165)</u>	<u>2,473</u>	<u>10</u>	<u>(595)</u>
Cash and investments - ending	<u>\$ 17,521</u>	<u>\$ -</u>	<u>\$ 13,646</u>	<u>\$ 4,561</u>	<u>\$ 2,913</u>	<u>\$ 10</u>	<u>\$ (65)</u>

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

	PAYROLL FUND	WASTE WATER OPERATING	WASTEWATER BOND & INTEREST PAYMENTS	WASTEWATER DEBT RESERVE	WASTEWATER CONSTRUCTION (IN PROGRESS)	Totals
Cash and investments - beginning	\$ 3,175	\$ 598,383	\$ 4,095	\$ 45,000	\$ 225,119	\$ 1,042,933
Receipts:						
Taxes	-	-	-	-	-	86,130
Licenses and permits	-	-	-	-	-	1,665
Intergovernmental	-	-	-	-	-	169,533
Charges for services	-	-	-	-	-	4,401
Fines and forfeits	-	-	-	-	-	2,083
Utility fees	-	327,163	-	-	-	327,163
Other receipts	146,625	37,470	417,810	-	-	674,503
Total receipts	146,625	364,633	417,810	-	-	1,265,478
Disbursements:						
Personal services	-	43,878	-	-	-	150,859
Supplies	-	-	-	-	-	21,914
Other services and charges	-	12,842	-	-	-	154,308
Capital outlay	-	4,482	-	-	-	91,982
Utility operating expenses	-	173,298	-	-	-	173,298
Other disbursements	147,299	518,895	405,931	-	224,470	1,304,835
Total disbursements	147,299	753,395	405,931	-	224,470	1,897,196
Excess (deficiency) of receipts over disbursements	(674)	(388,762)	11,879	-	(224,470)	(631,718)
Cash and investments - ending	\$ 2,501	\$ 209,621	\$ 15,974	\$ 45,000	\$ 649	\$ 411,215

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY FUND	LOCAL ROADS & STREETS	AREA PLANNING COMMISSION (ESCROW)	LOC LAW ENFORCEMENT CONT EDUCATION	PARKS AND RECREATION	RAINY DAY FUND
Cash and investments - beginning	\$ 44,609	\$ 17,309	\$ 1,313	\$ 11,890	\$ 9,140	\$ 13,331	\$ 1,292
Receipts:							
Taxes	51,774	25,207	-	-	-	13,299	-
Licenses and permits	-	-	-	-	820	-	-
Intergovernmental	112,260	43,506	9,869	-	-	735	-
Charges for services	2,052	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	1,358	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	51,795	29	-	-	5,532	374	-
Total receipts	<u>217,881</u>	<u>68,742</u>	<u>9,869</u>	<u>-</u>	<u>7,710</u>	<u>14,408</u>	<u>-</u>
Disbursements:							
Personal services	77,143	24,272	-	-	-	-	-
Supplies	10,365	7,975	-	-	-	433	-
Other services and charges	106,626	15,825	-	-	9,115	4,187	-
Capital outlay	3,568	-	509	-	-	10,017	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	9,237	2,860	-	-	-	-	-
Total disbursements	<u>206,939</u>	<u>50,932</u>	<u>509</u>	<u>-</u>	<u>9,115</u>	<u>14,637</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>10,942</u>	<u>17,810</u>	<u>9,360</u>	<u>-</u>	<u>(1,405)</u>	<u>(229)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 55,551</u>	<u>\$ 35,119</u>	<u>\$ 10,673</u>	<u>\$ 11,890</u>	<u>\$ 7,735</u>	<u>\$ 13,102</u>	<u>\$ 1,292</u>

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

	CREDIT FUND	CCI	CCD	PARKS NON-REVERTING CAPITAL OUTLAYS	ANIMAL CONTROL NON-REVERTING	POLICE DEPARTMENT GRANTS
Cash and investments - beginning	\$ 17,521	\$ 13,646	\$ 4,561	\$ 2,913	\$ 10	\$ (65)
Receipts:						
Taxes	-	-	5,044	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	7,058	3,299	1,922	-	-	-
Charges for services	-	-	-	-	-	915
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	20,324	10	-
Total receipts	<u>7,058</u>	<u>3,299</u>	<u>6,966</u>	<u>20,324</u>	<u>10</u>	<u>915</u>
Disbursements:						
Personal services	-	-	-	-	-	915
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	2,520	4,690	5,904	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>2,520</u>	<u>4,690</u>	<u>5,904</u>	<u>-</u>	<u>915</u>
Excess (deficiency) of receipts over disbursements	<u>7,058</u>	<u>779</u>	<u>2,276</u>	<u>14,420</u>	<u>10</u>	<u>-</u>
Cash and investments - ending	<u>\$ 24,579</u>	<u>\$ 14,425</u>	<u>\$ 6,837</u>	<u>\$ 17,333</u>	<u>\$ 20</u>	<u>\$ (65)</u>



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

	PAYROLL FUND	WASTE WATER OPERATING	WASTEWATER BOND & INTEREST PAYMENTS	WASTEWATER DEBT RESERVE	WASTEWATER CONSTRUCTION (IN PROGRESS)	Totals
Cash and investments - beginning	\$ 2,501	\$ 209,621	\$ 15,974	\$ 45,000	\$ 649	\$ 411,215
Receipts:						
Taxes	-	-	-	-	-	95,324
Licenses and permits	-	-	-	-	-	820
Intergovernmental	-	-	-	-	-	178,649
Charges for services	-	-	-	-	-	2,967
Fines and forfeits	-	-	-	-	-	1,358
Utility fees	-	384,047	-	-	-	384,047
Other receipts	155,971	29,660	7,285	-	-	270,980
Total receipts	<u>155,971</u>	<u>413,707</u>	<u>7,285</u>	<u>-</u>	<u>-</u>	<u>934,145</u>
Disbursements:						
Personal services	-	45,366	-	-	-	147,696
Supplies	-	-	-	-	-	18,773
Other services and charges	-	17,644	-	-	-	153,397
Capital outlay	-	2,374	-	-	-	29,582
Utility operating expenses	-	417,485	-	-	-	417,485
Other disbursements	156,328	-	7,225	45,000	-	220,650
Total disbursements	<u>156,328</u>	<u>482,869</u>	<u>7,225</u>	<u>45,000</u>	<u>-</u>	<u>987,583</u>
Excess (deficiency) of receipts over disbursements	<u>(357)</u>	<u>(69,162)</u>	<u>60</u>	<u>(45,000)</u>	<u>-</u>	<u>(53,438)</u>
Cash and investments - ending	<u>\$ 2,144</u>	<u>\$ 140,459</u>	<u>\$ 16,034</u>	<u>\$ -</u>	<u>\$ 649</u>	<u>\$ 357,777</u>

TOWN OF SWEETSER  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2013

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 7,547	\$ -
Wastewater	7,173	41,423
Totals	\$ 14,720	\$ 41,423

TOWN OF SWEETSER  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2013

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
Notes and loans payable	Chevy Tahoe loan	\$ 25,781	\$ 5,236
Notes and loans payable	Tractor loan	<u>10,085</u>	<u>2,420</u>
Total governmental activities		<u>35,866</u>	<u>7,656</u>
Business-type activities:			
Wastewater Utility:			
Revenue bonds of 2003 (Refunded)	System improvements	340,000	347,713
Bond anticipation note	Construction	<u>250,000</u>	<u>250,823</u>
Total business-type activities		<u>590,000</u>	<u>598,536</u>
Totals		<u>\$ 625,866</u>	<u>\$ 606,192</u>

#### 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/>.