

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF WARREN

HUNTINGTON COUNTY, INDIANA

January 1, 2011 to December 31, 2014



FILED
02/18/2016

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Marilyn J. Morrison	01-01-08 to 12-31-15
President of the Town Council	William C. Cartwright (Deceased) Julia J. Glessner	01-01-11 to 04-12-11 04-13-11 to 12-31-15
Superintendent of Utilities	Curtis L. Day Lee E. Poulson	01-01-11 to 05-13-13 05-14-13 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 WARREN, HUNTINGTON COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Warren (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 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

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 WARREN
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	\$ 449,314	\$ 321,986	\$ 333,761	\$ 437,539	\$ 311,831	\$ 362,342	\$ 387,028
Motor Vehicle Highway	602,199	162,325	135,808	628,716	159,269	47,382	740,603
Local Road and Street	87,197	6,370	23,500	70,067	6,491	-	76,558
Law Enforcement Continuing Education	3,308	1,297	1,089	3,516	825	1,019	3,322
Rainy Day	53,669	-	-	53,669	-	-	53,669
Levy Excess	970	-	970	-	3,461	-	3,461
Cumulative Capital Development	178,043	16,598	-	194,641	16,219	-	210,860
Cumulative Fire	64,328	9,609	-	73,937	7,562	-	81,499
Cumulative Capital Improvement	19,872	3,653	20,000	3,525	3,286	-	6,811
CEDIT Capital Projects	128,551	45,529	47,000	127,080	57,173	42,000	142,253
Park Donation	-	-	-	-	14,900	-	14,900
Fire Department Donation	6,793	-	-	6,793	15,000	21,793	-
LOIT Public Safety	21,042	19,629	5,405	35,266	27,416	-	62,682
Tax Incremental Financing	199,290	152,117	60,000	291,407	101,973	65,000	328,380
Payroll	8,012	582,088	587,097	3,003	557,264	560,956	(689)
Electric Utility Operating	1,118,093	2,134,421	1,859,840	1,392,674	2,050,901	1,823,305	1,620,270
Electric Utility Depreciation and Improvement	122,251	18,000	4,313	135,938	18,000	-	153,938
Electric Utility Meter Deposit	42,924	5,925	4,605	44,244	5,625	4,155	45,714
Electric Utility Reserve	511,183	30,000	10,000	531,183	30,000	10,000	551,183
Electric Utility Rate Stabilization	81,000	50,400	-	131,400	50,400	-	181,800
Trash Utility Operating	2,224	51,756	48,969	5,011	50,863	53,630	2,244
Wastewater Utility Operating	162,680	327,242	331,125	158,797	521,231	547,933	132,095
Wastewater Utility Bond and Interest	109,108	148,800	147,870	110,038	153,800	148,655	115,183
Wastewater Utility Depreciation and Improvement	74,605	158,741	171,613	61,733	187,215	196,135	52,813
Wastewater Utility Customer Deposit	16,300	5,610	3,180	18,730	4,895	3,235	20,390
Sewage Works Revenue	(303)	417,817	417,909	(395)	109,093	109,093	(395)
Wastewater Utility Debt Reserve	118,080	14,400	-	132,480	14,400	-	146,880
Water Utility Reserve	100,000	-	-	100,000	-	-	100,000
Water Utility Operating	15,433	328,936	279,070	65,299	234,275	230,903	68,671
Water Utility Bond and Interest	20,278	10,500	30,778	-	-	-	-
Water Utility Depreciation Improvement	171,193	18,995	89,613	100,575	12,000	46,202	66,373
Water Utility Customer Deposit	27,950	4,850	3,625	29,175	4,500	3,675	30,000
Water Utility Debt Reserve	26,625	-	26,625	-	-	-	-
Water Utility Building Corporation	5,293	20,508	20,192	5,609	20,508	22,250	3,867
Clearing	(14,106)	2,667,260	2,652,215	939	2,640,597	2,614,269	27,267
Totals	\$ 4,533,399	\$ 7,735,362	\$ 7,316,172	\$ 4,952,589	\$ 7,390,973	\$ 6,913,932	\$ 5,429,630

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-13	Receipts	Disbursements	12-31-13	Receipts	Disbursements	
General	\$ 387,028	\$ 603,622	\$ 615,168	\$ 375,482	\$ 381,170	\$ 331,197	\$ 425,455
Motor Vehicle Highway	740,603	189,389	119,181	810,811	116,504	98,875	828,440
Local Road and Street	76,558	6,473	-	83,031	6,503	-	89,534
Law Enforcement Continuing Education	3,322	1,333	1,418	3,237	505	2,000	1,742
Rainy Day	53,669	-	53,669	-	-	-	-
Levy Excess	3,461	-	-	3,461	38	3,461	38
Cumulative Capital Development	210,860	16,617	39,458	188,019	16,269	-	204,288
Cumulative Fire	81,499	7,917	-	89,416	7,578	-	96,994
Cumulative Capital Improvement	6,811	3,326	-	10,137	3,277	-	13,414
CEDIT Capital Projects	142,253	53,095	78,097	117,251	119,368	116,165	120,454
Park Donation	14,900	-	14,700	200	8,550	8,498	252
LOIT Public Safety	62,682	24,174	-	86,856	27,377	67,410	46,823
Tax Incremental Financing	328,380	84,141	60,000	352,521	75,716	61,440	366,797
Payroll	(689)	610,479	618,092	(8,302)	620,571	626,450	(14,181)
Electric Utility Operating	1,620,270	2,031,501	2,727,933	923,838	1,987,283	1,902,638	1,008,483
Electric Utility Depreciation Improvement	153,938	18,000	-	171,938	43,000	90,615	124,323
Electric Utility Meter Deposit	45,714	6,525	5,870	46,369	7,550	5,765	48,154
Electric Utility Reserve	551,183	1,030,000	243,471	1,337,712	30,000	10,000	1,357,712
Electric Utility Rate Stabilization	181,800	50,400	-	232,200	21,000	-	253,200
Trash Utility Operating	2,244	51,104	46,632	6,716	51,015	54,268	3,463
Wastewater Utility Operating	132,095	483,659	577,570	38,184	604,715	356,934	285,965
Wastewater Utility Bond and Interest	115,183	147,000	147,080	115,103	152,550	147,740	119,913
Wastewater Utility Depreciation Improvement	52,813	184,580	19,358	218,035	15,711	160,435	73,311
Wastewater Utility Customer Deposit	20,390	5,778	3,983	22,185	5,610	4,390	23,405
Sewage Works Revenue	(395)	-	-	(395)	395	-	-
Wastewater Utility Debt Reserve	146,880	14,400	-	161,280	14,400	-	175,680
Water Utility Reserve	100,000	-	-	100,000	-	-	100,000
Water Utility Operating	68,671	286,140	237,597	117,214	287,927	303,668	101,473
Water Utility Depreciation Improvement	66,373	12,000	25,501	52,872	12,000	54,068	10,804
Water Utility Customer Deposit	30,000	5,150	4,125	31,025	5,055	4,680	31,400
Water Utility Building Corporation	3,867	42,504	41,257	5,114	27,809	23,925	8,998
Clearing	27,267	2,580,880	2,581,113	27,034	2,535,752	2,535,752	27,034
Totals	\$ 5,429,630	\$ 8,550,187	\$ 8,261,273	\$ 5,718,544	\$ 7,185,198	\$ 6,970,374	\$ 5,933,368

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

TOWN OF WARREN
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 and trash.

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 WARREN
NOTES TO FINANCIAL STATEMENTS
(Continued)

Intergovernmental receipts which include receipts from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state, local road and street distribution received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services which can include, but are not limited to the following: planning commission charges, building department charges, copies of public records, copy machine charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable tv receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits which include receipts derived from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Utility fees which are comprised mostly of charges for current services.

Penalties which include fees received for late payments.

Other receipts which include amounts received from various sources which can include, but are not limited to the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

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

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

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

TOWN OF WARREN
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 WARREN
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. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of expenditures exceeding receipts.

Note 7. Holding Corporation

The Town has entered into a capital lease with the Warren Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessor has been determined to be a related party of the Town. Lease payments during the years 2011, 2012, 2013, and 2014 totaled \$60,500, \$63,500, \$61,500, and \$63,500, respectively.

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OTHER INFORMATION - UNAUDITED

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 WARREN
 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 Education	Rainy Day	Levy Excess	Cumulative Capital Development	Cumulative Fire	Cumulative Capital Improvement
Cash and investments - beginning	\$ 449,314	\$ 602,199	\$ 87,197	\$ 3,308	\$ 53,669	\$ 970	\$ 178,043	\$ 64,328	\$ 19,872
Receipts:									
Taxes	148,073	107,225	-	-	-	-	14,283	6,902	-
Licenses and permits	-	-	-	450	-	-	-	-	-
Intergovernmental	117,124	51,412	6,370	747	-	-	2,315	923	3,653
Charges for services	-	-	-	100	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	56,789	3,688	-	-	-	-	-	1,784	-
Total receipts	<u>321,986</u>	<u>162,325</u>	<u>6,370</u>	<u>1,297</u>	<u>-</u>	<u>-</u>	<u>16,598</u>	<u>9,609</u>	<u>3,653</u>
Disbursements:									
Personal services	149,374	28,099	-	-	-	-	-	-	-
Supplies	55,682	35,151	-	340	-	-	-	-	-
Other services and charges	106,669	20,470	23,500	749	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	22,036	52,088	-	-	-	-	-	-	20,000
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	970	-	-	-
Total disbursements	<u>333,761</u>	<u>135,808</u>	<u>23,500</u>	<u>1,089</u>	<u>-</u>	<u>970</u>	<u>-</u>	<u>-</u>	<u>20,000</u>
Excess (deficiency) of receipts over disbursements	<u>(11,775)</u>	<u>26,517</u>	<u>(17,130)</u>	<u>208</u>	<u>-</u>	<u>(970)</u>	<u>16,598</u>	<u>9,609</u>	<u>(16,347)</u>
Cash and investments - ending	<u>\$ 437,539</u>	<u>\$ 628,716</u>	<u>\$ 70,067</u>	<u>\$ 3,516</u>	<u>\$ 53,669</u>	<u>\$ -</u>	<u>\$ 194,641</u>	<u>\$ 73,937</u>	<u>\$ 3,525</u>

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

	CEDIT Capital Projects	Park Donation	Fire Department Donation	LOIT Public Safety	Tax Incremental Financing	Payroll	Electric Utility Operating	Electric Utility Depreciation and Improvement	Electric Utility Meter Deposit
Cash and investments - beginning	\$ 128,551	\$ -	\$ 6,793	\$ 21,042	\$ 199,290	\$ 8,012	\$ 1,118,093	\$ 122,251	\$ 42,924
Receipts:									
Taxes	-	-	-	-	-	-	70,795	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	45,529	-	-	19,629	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	2,030,121	-	-
Penalties	-	-	-	-	-	-	6,709	-	-
Other receipts	-	-	-	-	152,117	582,088	26,796	18,000	5,925
Total receipts	<u>45,529</u>	<u>-</u>	<u>-</u>	<u>19,629</u>	<u>152,117</u>	<u>582,088</u>	<u>2,134,421</u>	<u>18,000</u>	<u>5,925</u>
Disbursements:									
Personal services	-	-	-	-	-	587,097	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	60,000	-	-	-	-
Debt service - principal and interest	42,000	-	-	-	-	-	-	-	-
Capital outlay	5,000	-	-	5,405	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	1,737,086	4,313	4,605
Other disbursements	-	-	-	-	-	-	122,754	-	-
Total disbursements	<u>47,000</u>	<u>-</u>	<u>-</u>	<u>5,405</u>	<u>60,000</u>	<u>587,097</u>	<u>1,859,840</u>	<u>4,313</u>	<u>4,605</u>
Excess (deficiency) of receipts over disbursements	<u>(1,471)</u>	<u>-</u>	<u>-</u>	<u>14,224</u>	<u>92,117</u>	<u>(5,009)</u>	<u>274,581</u>	<u>13,687</u>	<u>1,320</u>
Cash and investments - ending	<u>\$ 127,080</u>	<u>\$ -</u>	<u>\$ 6,793</u>	<u>\$ 35,266</u>	<u>\$ 291,407</u>	<u>\$ 3,003</u>	<u>\$ 1,392,674</u>	<u>\$ 135,938</u>	<u>\$ 44,244</u>

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

	Electric Utility Reserve	Electric Utility Rate Stabilization	Trash Utility Operating	Wastewater Utility Operating	Wastewater Utility Bond and Interest	Wastewater Utility Depreciation and Improvement	Wastewater Utility Customer Deposit	Sewage Works Revenue	Wastewater Utility Debt Reserve
Cash and investments - beginning	\$ 511,183	\$ 81,000	\$ 2,224	\$ 162,680	\$ 109,108	\$ 74,605	\$ 16,300	\$ (303)	\$ 118,080
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	-	50,954	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	5,610	411,000	-
Penalties	-	-	-	-	-	-	-	6,817	-
Other receipts	30,000	50,400	802	327,242	148,800	158,741	-	-	14,400
Total receipts	<u>30,000</u>	<u>50,400</u>	<u>51,756</u>	<u>327,242</u>	<u>148,800</u>	<u>158,741</u>	<u>5,610</u>	<u>417,817</u>	<u>14,400</u>
Disbursements:									
Personal services	-	-	-	127,209	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	15,212	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	147,870	-	-	-	-
Capital outlay	-	-	-	-	-	1,613	-	-	-
Utility operating expenses	-	-	-	188,704	-	-	3,180	-	-
Other disbursements	10,000	-	48,969	-	-	170,000	-	417,909	-
Total disbursements	<u>10,000</u>	<u>-</u>	<u>48,969</u>	<u>331,125</u>	<u>147,870</u>	<u>171,613</u>	<u>3,180</u>	<u>417,909</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>20,000</u>	<u>50,400</u>	<u>2,787</u>	<u>(3,883)</u>	<u>930</u>	<u>(12,872)</u>	<u>2,430</u>	<u>(92)</u>	<u>14,400</u>
Cash and investments - ending	<u>\$ 531,183</u>	<u>\$ 131,400</u>	<u>\$ 5,011</u>	<u>\$ 158,797</u>	<u>\$ 110,038</u>	<u>\$ 61,733</u>	<u>\$ 18,730</u>	<u>\$ (395)</u>	<u>\$ 132,480</u>

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

	Water Utility Reserve	Water Utility Operating	Water Utility Bond and Interest	Water Utility Depreciation Improvement	Water Utility Customer Deposit	Water Utility Debt Reserve	Water Utility Building Corporation	Clearing	Totals
Cash and investments - beginning	\$ 100,000	\$ 15,433	\$ 20,278	\$ 171,193	\$ 27,950	\$ 26,625	\$ 5,293	\$ (14,106)	\$ 4,533,399
Receipts:									
Taxes	-	-	-	-	-	-	-	-	347,278
Licenses and permits	-	-	-	-	-	-	-	-	450
Intergovernmental	-	-	-	-	-	-	-	-	247,702
Charges for services	-	-	-	-	-	-	-	-	51,054
Utility fees	-	238,468	-	1,000	4,850	-	-	-	2,691,049
Penalties	-	1,214	-	-	-	-	-	-	14,740
Other receipts	-	89,254	10,500	17,995	-	-	20,508	2,667,260	4,383,089
Total receipts	-	328,936	10,500	18,995	4,850	-	20,508	2,667,260	7,735,362
Disbursements:									
Personal services	-	78,697	-	-	-	-	-	-	970,476
Supplies	-	-	-	-	-	-	-	-	91,173
Other services and charges	-	12,512	-	-	-	-	-	-	239,112
Debt service - principal and interest	-	-	30,778	-	-	-	20,192	-	240,840
Capital outlay	-	-	-	-	-	-	-	-	106,142
Utility operating expenses	-	138,858	-	1,613	-	-	-	-	2,078,359
Other disbursements	-	49,003	-	88,000	3,625	26,625	-	2,652,215	3,590,070
Total disbursements	-	279,070	30,778	89,613	3,625	26,625	20,192	2,652,215	7,316,172
Excess (deficiency) of receipts over disbursements	-	49,866	(20,278)	(70,618)	1,225	(26,625)	316	15,045	419,190
Cash and investments - ending	\$ 100,000	\$ 65,299	\$ -	\$ 100,575	\$ 29,175	\$ -	\$ 5,609	\$ 939	\$ 4,952,589

TOWN OF WARREN
 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 Education	Rainy Day	Levy Excess	Cumulative Capital Development	Cumulative Fire	Cumulative Capital Improvement
Cash and investments - beginning	\$ 437,539	\$ 628,716	\$ 70,067	\$ 3,516	\$ 53,669	\$ -	\$ 194,641	\$ 73,937	\$ 3,525
Receipts:									
Taxes	150,955	115,701	-	-	-	-	14,802	6,901	-
Licenses and permits	-	-	-	690	-	-	-	-	-
Intergovernmental	122,633	43,568	6,491	-	-	-	1,417	661	3,286
Charges for services	2	-	-	-	-	-	-	-	-
Fines and forfeits	60	-	-	135	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	38,181	-	-	-	-	3,461	-	-	-
Total receipts	<u>311,831</u>	<u>159,269</u>	<u>6,491</u>	<u>825</u>	<u>-</u>	<u>3,461</u>	<u>16,219</u>	<u>7,562</u>	<u>3,286</u>
Disbursements:									
Personal services	149,069	24,788	-	-	-	-	-	-	-
Supplies	58,864	9,626	-	1,019	-	-	-	-	-
Other services and charges	109,684	12,193	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	35,626	775	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	9,099	-	-	-	-	-	-	-	-
Total disbursements	<u>362,342</u>	<u>47,382</u>	<u>-</u>	<u>1,019</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(50,511)</u>	<u>111,887</u>	<u>6,491</u>	<u>(194)</u>	<u>-</u>	<u>3,461</u>	<u>16,219</u>	<u>7,562</u>	<u>3,286</u>
Cash and investments - ending	<u>\$ 387,028</u>	<u>\$ 740,603</u>	<u>\$ 76,558</u>	<u>\$ 3,322</u>	<u>\$ 53,669</u>	<u>\$ 3,461</u>	<u>\$ 210,860</u>	<u>\$ 81,499</u>	<u>\$ 6,811</u>

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

	CEDIT Capital Projects	Park Donation	Fire Department Donation	LOIT Public Safety	Tax Incremental Financing	Payroll	Electric Utility Operating	Electric Utility Depreciation and Improvement	Electric Utility Meter Deposit
Cash and investments - beginning	\$ 127,080	\$ -	\$ 6,793	\$ 35,266	\$ 291,407	\$ 3,003	\$ 1,392,674	\$ 135,938	\$ 44,244
Receipts:									
Taxes	-	-	-	-	101,973	-	66,490	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	57,173	-	-	27,416	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	1,976,678	-	5,625
Penalties	-	-	-	-	-	-	7,733	-	-
Other receipts	-	14,900	15,000	-	-	557,264	-	18,000	-
Total receipts	<u>57,173</u>	<u>14,900</u>	<u>15,000</u>	<u>27,416</u>	<u>101,973</u>	<u>557,264</u>	<u>2,050,901</u>	<u>18,000</u>	<u>5,625</u>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	42,000	-	-	-	65,000	-	-	-	-
Capital outlay	-	-	21,793	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	1,724,905	-	4,155
Other disbursements	-	-	-	-	-	560,956	98,400	-	-
Total disbursements	<u>42,000</u>	<u>-</u>	<u>21,793</u>	<u>-</u>	<u>65,000</u>	<u>560,956</u>	<u>1,823,305</u>	<u>-</u>	<u>4,155</u>
Excess (deficiency) of receipts over disbursements	<u>15,173</u>	<u>14,900</u>	<u>(6,793)</u>	<u>27,416</u>	<u>36,973</u>	<u>(3,692)</u>	<u>227,596</u>	<u>18,000</u>	<u>1,470</u>
Cash and investments - ending	<u>\$ 142,253</u>	<u>\$ 14,900</u>	<u>\$ -</u>	<u>\$ 62,682</u>	<u>\$ 328,380</u>	<u>\$ (689)</u>	<u>\$ 1,620,270</u>	<u>\$ 153,938</u>	<u>\$ 45,714</u>

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

	Electric Utility Reserve	Electric Utility Rate Stabilization	Trash Utility Operating	Wastewater Utility Operating	Wastewater Utility Bond and Interest	Wastewater Utility Depreciation and Improvement	Wastewater Utility Customer Deposit	Sewage Works Revenue	Wastewater Utility Debt Reserve
Cash and investments - beginning	\$ 531,183	\$ 131,400	\$ 5,011	\$ 158,797	\$ 110,038	\$ 61,733	\$ 18,730	\$ (395)	\$ 132,480
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	-	50,863	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	323,005	-	-	4,895	109,093	-
Penalties	-	-	-	6,345	-	-	-	-	-
Other receipts	30,000	50,400	-	191,881	153,800	187,215	-	-	14,400
Total receipts	30,000	50,400	50,863	521,231	153,800	187,215	4,895	109,093	14,400
Disbursements:									
Personal services	-	-	-	107,753	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	53,630	15,193	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	148,655	-	-	-	-
Capital outlay	-	-	-	-	-	5,575	-	-	-
Utility operating expenses	-	-	-	204,666	-	160	3,235	-	-
Other disbursements	10,000	-	-	220,321	-	190,400	-	109,093	-
Total disbursements	10,000	-	53,630	547,933	148,655	196,135	3,235	109,093	-
Excess (deficiency) of receipts over disbursements	20,000	50,400	(2,767)	(26,702)	5,145	(8,920)	1,660	-	14,400
Cash and investments - ending	\$ 551,183	\$ 181,800	\$ 2,244	\$ 132,095	\$ 115,183	\$ 52,813	\$ 20,390	\$ (395)	\$ 146,880

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

	Water Utility Reserve	Water Utility Operating	Water Utility Bond and Interest	Water Utility Depreciation Improvement	Water Utility Customer Deposit	Water Utility Debt Reserve	Water Utility Building Corporation	Clearing	Totals
Cash and investments - beginning	\$ 100,000	\$ 65,299	\$ -	\$ 100,575	\$ 29,175	\$ -	\$ 5,609	\$ 939	\$ 4,952,589
Receipts:									
Taxes	-	-	-	-	-	-	-	-	456,822
Licenses and permits	-	-	-	-	-	-	-	-	690
Intergovernmental	-	-	-	-	-	-	-	-	262,645
Charges for services	-	-	-	-	-	-	-	-	50,865
Fines and forfeits	-	-	-	-	-	-	-	-	195
Utility fees	-	229,741	-	-	4,500	-	-	-	2,653,537
Penalties	-	1,156	-	-	-	-	-	-	15,234
Other receipts	-	3,378	-	12,000	-	-	20,508	2,640,597	3,950,985
Total receipts	-	234,275	-	12,000	4,500	-	20,508	2,640,597	7,390,973
Disbursements:									
Personal services	-	80,248	-	-	-	-	-	-	361,858
Supplies	-	-	-	-	-	-	-	-	69,509
Other services and charges	-	13,693	-	-	-	-	-	-	204,393
Debt service - principal and interest	-	-	-	-	-	-	21,500	-	277,155
Capital outlay	-	-	-	-	-	-	-	-	63,769
Utility operating expenses	-	104,454	-	46,202	3,675	-	750	-	2,092,202
Other disbursements	-	32,508	-	-	-	-	-	2,614,269	3,845,046
Total disbursements	-	230,903	-	46,202	3,675	-	22,250	2,614,269	6,913,932
Excess (deficiency) of receipts over disbursements	-	3,372	-	(34,202)	825	-	(1,742)	26,328	477,041
Cash and investments - ending	\$ 100,000	\$ 68,671	\$ -	\$ 66,373	\$ 30,000	\$ -	\$ 3,867	\$ 27,267	\$ 5,429,630

TOWN OF WARREN
 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 Education	Rainy Day	Levy Excess	Cumulative Capital Development	Cumulative Fire	Cumulative Capital Improvement
Cash and investments - beginning	\$ 387,028	\$ 740,603	\$ 76,558	\$ 3,322	\$ 53,669	\$ 3,461	\$ 210,860	\$ 81,499	\$ 6,811
Receipts:									
Taxes	144,568	130,112	-	-	-	-	14,645	6,822	-
Licenses and permits	7,150	-	-	830	-	-	-	-	-
Intergovernmental	131,478	54,248	6,473	-	-	-	1,972	1,095	3,326
Charges for services	1,502	900	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	503	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	318,924	4,129	-	-	-	-	-	-	-
Total receipts	<u>603,622</u>	<u>189,389</u>	<u>6,473</u>	<u>1,333</u>	<u>-</u>	<u>-</u>	<u>16,617</u>	<u>7,917</u>	<u>3,326</u>
Disbursements:									
Personal services	154,147	31,875	-	-	-	-	-	-	-
Supplies	53,017	10,629	-	-	-	-	-	-	-
Other services and charges	346,704	22,629	-	1,418	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	61,300	54,048	-	-	53,669	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	39,458	-	-
Total disbursements	<u>615,168</u>	<u>119,181</u>	<u>-</u>	<u>1,418</u>	<u>53,669</u>	<u>-</u>	<u>39,458</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(11,546)</u>	<u>70,208</u>	<u>6,473</u>	<u>(85)</u>	<u>(53,669)</u>	<u>-</u>	<u>(22,841)</u>	<u>7,917</u>	<u>3,326</u>
Cash and investments - ending	<u>\$ 375,482</u>	<u>\$ 810,811</u>	<u>\$ 83,031</u>	<u>\$ 3,237</u>	<u>\$ -</u>	<u>\$ 3,461</u>	<u>\$ 188,019</u>	<u>\$ 89,416</u>	<u>\$ 10,137</u>

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

	CEDIT Capital Projects	Park Donation	LOIT Public Safety	Tax Incremental Financing	Payroll	Electric Utility Operating	Electric Utility Depreciation Improvement	Electric Utility Meter Deposit
Cash and investments - beginning	\$ 142,253	\$ 14,900	\$ 62,682	\$ 328,380	\$ (689)	\$ 1,620,270	\$ 153,938	\$ 45,714
Receipts:								
Taxes	-	-	-	84,141	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	53,095	-	24,174	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	2,031,501	-	6,525
Other receipts	-	-	-	-	610,479	-	18,000	-
Total receipts	53,095	-	24,174	84,141	610,479	2,031,501	18,000	6,525
Disbursements:								
Personal services	-	-	-	-	618,092	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	60,000	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	36,097	14,700	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	1,629,533	-	5,870
Other disbursements	42,000	-	-	-	-	1,098,400	-	-
Total disbursements	78,097	14,700	-	60,000	618,092	2,727,933	-	5,870
Excess (deficiency) of receipts over disbursements	(25,002)	(14,700)	24,174	24,141	(7,613)	(696,432)	18,000	655
Cash and investments - ending	\$ 117,251	\$ 200	\$ 86,856	\$ 352,521	\$ (8,302)	\$ 923,838	\$ 171,938	\$ 46,369

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

	Electric Utility Reserve	Electric Utility Rate Stabilization	Trash Utility Operating	Wastewater Utility Operating	Wastewater Utility Bond and Interest	Wastewater Utility Depreciation Improvement	Wastewater Utility Customer Deposit	Sewage Works Revenue
Cash and investments - beginning	\$ 551,183	\$ 181,800	\$ 2,244	\$ 132,095	\$ 115,183	\$ 52,813	\$ 20,390	\$ (395)
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	51,104	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	483,659	-	-	5,778	-
Other receipts	1,030,000	50,400	-	-	147,000	184,580	-	-
Total receipts	1,030,000	50,400	51,104	483,659	147,000	184,580	5,778	-
Disbursements:								
Personal services	-	-	-	88,450	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	15,230	-	-	-	-
Debt service - principal and interest	-	-	-	-	147,080	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	187,923	-	19,358	3,983	-
Other disbursements	243,471	-	46,632	285,967	-	-	-	-
Total disbursements	243,471	-	46,632	577,570	147,080	19,358	3,983	-
Excess (deficiency) of receipts over disbursements	786,529	50,400	4,472	(93,911)	(80)	165,222	1,795	-
Cash and investments - ending	\$ 1,337,712	\$ 232,200	\$ 6,716	\$ 38,184	\$ 115,103	\$ 218,035	\$ 22,185	\$ (395)

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

	Wastewater Utility Debt Reserve	Water Utility Reserve	Water Utility Operating	Water Utility Depreciation Improvement	Water Utility Customer Deposit	Water Utility Building Corporation	Clearing	Totals
Cash and investments - beginning	\$ 146,880	\$ 100,000	\$ 68,671	\$ 66,373	\$ 30,000	\$ 3,867	\$ 27,267	\$ 5,429,630
Receipts:								
Taxes	-	-	-	-	-	-	-	380,288
Licenses and permits	-	-	-	-	-	-	-	7,980
Intergovernmental	-	-	-	-	-	-	-	275,861
Charges for services	-	-	-	-	-	-	-	53,506
Fines and forfeits	-	-	-	-	-	-	-	503
Utility fees	-	-	286,140	-	5,150	-	-	2,818,753
Other receipts	14,400	-	-	12,000	-	42,504	2,580,880	5,013,296
Total receipts	14,400	-	286,140	12,000	5,150	42,504	2,580,880	8,550,187
Disbursements:								
Personal services	-	-	87,933	-	-	-	-	980,497
Supplies	-	-	-	-	-	-	-	63,646
Other services and charges	-	-	14,008	-	-	-	-	459,989
Debt service - principal and interest	-	-	-	-	-	-	-	147,080
Capital outlay	-	-	-	25,501	-	-	-	245,315
Utility operating expenses	-	-	102,152	-	4,125	-	-	1,952,944
Other disbursements	-	-	33,504	-	-	41,257	2,581,113	4,411,802
Total disbursements	-	-	237,597	25,501	4,125	41,257	2,581,113	8,261,273
Excess (deficiency) of receipts over disbursements	14,400	-	48,543	(13,501)	1,025	1,247	(233)	288,914
Cash and investments - ending	\$ 161,280	\$ 100,000	\$ 117,214	\$ 52,872	\$ 31,025	\$ 5,114	\$ 27,034	\$ 5,718,544

TOWN OF WARREN
 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 Education	Rainy Day	Levy Excess	Cumulative Capital Development	Cumulative Fire	Cumulative Capital Improvement
Cash and investments - beginning	\$ 375,482	\$ 810,811	\$ 83,031	\$ 3,237	\$ -	\$ 3,461	\$ 188,019	\$ 89,416	\$ 10,137
Receipts:									
Taxes	208,575	55,169	-	-	-	-	14,272	6,648	-
Licenses and permits	7,523	-	-	360	-	-	-	-	-
Intergovernmental	142,379	61,266	6,503	-	-	-	1,997	930	3,277
Charges for services	1,170	-	-	-	-	-	-	-	-
Fines and forfeits	2,034	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	19,489	69	-	145	-	38	-	-	-
Total receipts	<u>381,170</u>	<u>116,504</u>	<u>6,503</u>	<u>505</u>	<u>-</u>	<u>38</u>	<u>16,269</u>	<u>7,578</u>	<u>3,277</u>
Disbursements:									
Personal services	151,665	33,025	-	-	-	-	-	-	-
Supplies	66,957	13,242	-	-	-	-	-	-	-
Other services and charges	106,446	18,249	-	2,000	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	1,237	34,359	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	4,892	-	-	-	-	3,461	-	-	-
Total disbursements	<u>331,197</u>	<u>98,875</u>	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>3,461</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>49,973</u>	<u>17,629</u>	<u>6,503</u>	<u>(1,495)</u>	<u>-</u>	<u>(3,423)</u>	<u>16,269</u>	<u>7,578</u>	<u>3,277</u>
Cash and investments - ending	<u>\$ 425,455</u>	<u>\$ 828,440</u>	<u>\$ 89,534</u>	<u>\$ 1,742</u>	<u>\$ -</u>	<u>\$ 38</u>	<u>\$ 204,288</u>	<u>\$ 96,994</u>	<u>\$ 13,414</u>

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

	CEDIT Capital Projects	Park Donation	LOIT Public Safety	Tax Incremental Financing	Payroll	Electric Utility Operating	Electric Utility Depreciation Improvement	Electric Utility Meter Deposit
Cash and investments - beginning	\$ 117,251	\$ 200	\$ 86,856	\$ 352,521	\$ (8,302)	\$ 923,838	\$ 171,938	\$ 46,369
Receipts:								
Taxes	-	-	-	75,716	-	66,968	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	119,368	-	27,377	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	1,886,030	-	7,550
Penalties	-	-	-	-	-	5,860	-	-
Other receipts	-	8,550	-	-	620,571	28,425	43,000	-
Total receipts	<u>119,368</u>	<u>8,550</u>	<u>27,377</u>	<u>75,716</u>	<u>620,571</u>	<u>1,987,283</u>	<u>43,000</u>	<u>7,550</u>
Disbursements:								
Personal services	-	-	-	-	626,450	-	-	-
Supplies	-	8,498	-	-	-	-	-	-
Other services and charges	-	-	-	61,440	-	-	-	-
Debt service - principal and interest	42,000	-	-	-	-	-	-	-
Capital outlay	-	-	67,410	-	-	53,623	76,000	-
Utility operating expenses	-	-	-	-	-	1,755,015	14,615	5,765
Other disbursements	74,165	-	-	-	-	94,000	-	-
Total disbursements	<u>116,165</u>	<u>8,498</u>	<u>67,410</u>	<u>61,440</u>	<u>626,450</u>	<u>1,902,638</u>	<u>90,615</u>	<u>5,765</u>
Excess (deficiency) of receipts over disbursements	<u>3,203</u>	<u>52</u>	<u>(40,033)</u>	<u>14,276</u>	<u>(5,879)</u>	<u>84,645</u>	<u>(47,615)</u>	<u>1,785</u>
Cash and investments - ending	<u>\$ 120,454</u>	<u>\$ 252</u>	<u>\$ 46,823</u>	<u>\$ 366,797</u>	<u>\$ (14,181)</u>	<u>\$ 1,008,483</u>	<u>\$ 124,323</u>	<u>\$ 48,154</u>

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

	Electric Utility Reserve	Electric Utility Rate Stabilization	Trash Utility Operating	Wastewater Utility Operating	Wastewater Utility Bond and Interest	Wastewater Utility Depreciation Improvement	Wastewater Utility Customer Deposit	Sewage Works Revenue
Cash and investments - beginning	\$ 1,337,712	\$ 232,200	\$ 6,716	\$ 38,184	\$ 115,103	\$ 218,035	\$ 22,185	\$ (395)
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	51,015	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	449,136	-	-	5,610	-
Penalties	-	-	-	5,423	-	-	-	-
Other receipts	30,000	21,000	-	150,156	152,550	15,711	-	395
Total receipts	30,000	21,000	51,015	604,715	152,550	15,711	5,610	395
Disbursements:								
Personal services	-	-	-	66,564	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	54,268	12,840	-	-	-	-
Debt service - principal and interest	-	-	-	-	147,740	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	159,474	-	10,435	4,390	-
Other disbursements	10,000	-	-	118,056	-	150,000	-	-
Total disbursements	10,000	-	54,268	356,934	147,740	160,435	4,390	-
Excess (deficiency) of receipts over disbursements	20,000	21,000	(3,253)	247,781	4,810	(144,724)	1,220	395
Cash and investments - ending	\$ 1,357,712	\$ 253,200	\$ 3,463	\$ 285,965	\$ 119,913	\$ 73,311	\$ 23,405	\$ -

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

	Wastewater Utility Debt Reserve	Water Utility Reserve	Water Utility Operating	Water Utility Depreciation Improvement	Water Utility Customer Deposit	Water Utility Building Corporation	Clearing	Totals
Cash and investments - beginning	\$ 161,280	\$ 100,000	\$ 117,214	\$ 52,872	\$ 31,025	\$ 5,114	\$ 27,034	\$ 5,718,544
Receipts:								
Taxes	-	-	12,570	-	-	-	-	439,918
Licenses and permits	-	-	-	-	-	-	-	7,883
Intergovernmental	-	-	-	-	-	-	-	363,097
Charges for services	-	-	-	-	-	-	2,535,752	2,587,937
Fines and forfeits	-	-	-	-	-	-	-	2,034
Utility fees	-	-	274,026	-	5,055	-	-	2,627,407
Penalties	-	-	1,082	-	-	-	-	12,365
Other receipts	14,400	-	249	12,000	-	27,809	-	1,144,557
Total receipts	<u>14,400</u>	<u>-</u>	<u>287,927</u>	<u>12,000</u>	<u>5,055</u>	<u>27,809</u>	<u>2,535,752</u>	<u>7,185,198</u>
Disbursements:								
Personal services	-	-	87,723	-	-	-	-	965,427
Supplies	-	-	-	-	-	-	-	88,697
Other services and charges	-	-	14,340	-	-	-	-	269,583
Debt service - principal and interest	-	-	-	-	-	-	-	189,740
Capital outlay	-	-	-	12,488	-	-	-	245,117
Utility operating expenses	-	-	161,796	41,580	4,680	2,425	-	2,160,175
Other disbursements	-	-	39,809	-	-	21,500	2,535,752	3,051,635
Total disbursements	<u>-</u>	<u>-</u>	<u>303,668</u>	<u>54,068</u>	<u>4,680</u>	<u>23,925</u>	<u>2,535,752</u>	<u>6,970,374</u>
Excess (deficiency) of receipts over disbursements	<u>14,400</u>	<u>-</u>	<u>(15,741)</u>	<u>(42,068)</u>	<u>375</u>	<u>3,884</u>	<u>-</u>	<u>214,824</u>
Cash and investments - ending	<u>\$ 175,680</u>	<u>\$ 100,000</u>	<u>\$ 101,473</u>	<u>\$ 10,804</u>	<u>\$ 31,400</u>	<u>\$ 8,998</u>	<u>\$ 27,034</u>	<u>\$ 5,933,368</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Warren Building Corporation	Water Treatment Plant	\$ 42,000	12/21/2000	8/1/2016
Water: Warren Building Corporation	Water Treatment Plant	19,500	12/21/2000	8/1/2016
Total of annual lease payments		<u>\$ 61,500</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Wastewater: Revenue bonds	WW Plant/System 2002	<u>\$ 2,341,000</u>	<u>\$ 147,873</u>

TOWN OF WARREN
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	\$ 358,649
Infrastructure	164,982
Buildings	268,507
Improvements other than buildings	223,172
Machinery, equipment, and vehicles	781,426
Total governmental activities	1,796,736
Electric:	
Land	787
Infrastructure	1,740,805
Buildings	75,438
Improvements other than buildings	9,129
Machinery, equipment, and vehicles	468,953
Total Electric	2,295,112
Wastewater:	
Land	8,110
Infrastructure	3,923,594
Buildings	59,233
Improvements other than buildings	3,123,387
Machinery, equipment, and vehicles	280,702
Total Wastewater	7,395,026
Water:	
Land	16,691
Infrastructure	1,958,779
Buildings	214,208
Improvements other than buildings	908,586
Machinery, equipment, and vehicles	165,000
Total Water	3,263,264
Total capital assets	\$ 14,750,138

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/>.