

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF SHAMROCK LAKES

BLACKFORD COUNTY, INDIANA

January 1, 2011 to December 31, 2014



**FILED**  
02/18/2016



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Accountant's Report.....	3
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	6-7
Notes to Financial Statements.....	8-11
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	14-17
Schedule of Receivables .....	18
Schedule of Debt .....	19
Schedule of Capital Assets.....	21
Other Reports.....	22

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Susan K. Scott	01-01-08 to 12-31-15
President of the Town Council	Christopher E. Scott	01-01-11 to 12-31-15



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

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

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF SHAMROCK LAKES, BLACKFORD COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Shamrock Lakes (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 Receivables, Schedule of 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

November 25, 2015

(This page intentionally left blank.)

## 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 SHAMROCK LAKES  
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	\$ 26,657	\$ 39,969	\$ 34,004	\$ 32,622	\$ 36,198	\$ 33,567	\$ 35,253
Motor Vehicle Highway	31,962	10,296	18,729	23,529	20,377	13,745	30,161
Local Road And Street	3,591	1,294	1,880	3,005	1,422	-	4,427
River Boat	8,154	1,052	5,000	4,206	1,368	-	5,574
Rainy Day	8,774	4,000	-	12,774	4,000	-	16,774
CEDIT Special Revenue	6,452	2,512	3,000	5,964	2,398	-	8,362
Levy Excess	-	-	-	-	266	-	266
Cumulative Capital Improvement	8,968	482	-	9,450	613	-	10,063
Wastewater Utility- Operating	64,653	55,603	60,090	60,166	56,346	52,154	64,358
Wastewater Utility- Bond And Interest	5,698	5,795	5,697	5,796	5,653	5,547	5,902
Wastewater Utility- Depreciation & Improvement	8,091	780	-	8,871	780	-	9,651
Wastewater Utility- Debt Reserve	6,500	-	-	6,500	-	-	6,500
<b>Totals</b>	<u>\$ 179,500</u>	<u>\$ 121,783</u>	<u>\$ 128,400</u>	<u>\$ 172,883</u>	<u>\$ 129,421</u>	<u>\$ 105,013</u>	<u>\$ 197,291</u>

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

TOWN OF SHAMROCK LAKES  
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	\$ 35,253	\$ 35,432	\$ 34,834	\$ 35,851	\$ 38,137	\$ 38,537	\$ 35,451
Motor Vehicle Highway	30,161	21,614	14,475	37,300	17,554	25,253	29,601
Local Road And Street	4,427	1,468	-	5,895	1,476	3,000	4,371
River Boat	5,574	1,368	-	6,942	1,369	-	8,311
Rainy Day	16,774	6,000	-	22,774	6,000	-	28,774
CEDIT Special Revenue	8,362	2,455	-	10,817	2,629	619	12,827
Levy Excess	266	-	266	-	15	-	15
Cumulative Capital Improvement	10,063	620	-	10,683	611	-	11,294
Wastewater Utility- Operating	64,358	66,282	67,088	63,552	66,282	56,524	73,310
Wastewater Utility- Bond And Interest	5,902	20,651	20,007	6,546	5,653	5,497	6,702
Wastewater Utility- Depreciation & Improvement	9,651	780	-	10,431	780	-	11,211
Wastewater Utility- Debt Reserve	6,500	-	-	6,500	-	-	6,500
<b>Totals</b>	<b>\$ 197,291</b>	<b>\$ 156,670</b>	<b>\$ 136,670</b>	<b>\$ 217,291</b>	<b>\$ 140,506</b>	<b>\$ 129,430</b>	<b>\$ 228,367</b>

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

TOWN OF SHAMROCK LAKES  
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: highways and streets, health and social services, public improvements, planning and zoning, general administrative services, and wastewater.

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.

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,

TOWN OF SHAMROCK LAKES  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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.

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.

TOWN OF SHAMROCK LAKES  
NOTES TO FINANCIAL STATEMENT  
(Continued)

Utility operating expenses which include all outflows for operating the utilities.

Other disbursements which include, but are not limited to the following: interfund loan payments, loans made to other funds, internal service disbursements, and transfers out that are authorized by statute, ordinance, resolution, or court order.

*F. Interfund Transfers*

The Town may, from time to time, transfer money from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

*G. Fund Accounting*

Separate funds are established, maintained, and reported by the Town. Each fund is used to account for money received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Town. The money accounted for in a specific fund may only be available for use for certain, legally restricted purposes. Additionally, some funds are used to account for assets held by the Town in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and therefore the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Town submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

TOWN OF SHAMROCK LAKES  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 4. *Deposits and Investments***

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

State statutes authorize the Town to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

**Note 5. *Risk Management***

The Town may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third party. The establishment of a self-insurance fund allows the Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

(This page intentionally left blank.)

#### 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 SHAMROCK LAKES  
 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	River Boat	Rainy Day	CEDIT Special Revenue	Levy Excess	Cumulative Capital Improvement	Wastewater Utility-Operating	Wastewater Utility-Bond And Interest	Wastewater Utility-Depreciation & Improvement	Wastewater Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 26,657	\$ 31,962	\$ 3,591	\$ 8,154	\$ 8,774	\$ 6,452	\$ -	\$ 8,968	\$ 64,653	\$ 5,698	\$ 8,091	\$ 6,500	\$ 179,500
Receipts:													
Taxes	24,695	4,822	-	-	-	-	-	-	-	-	-	-	29,517
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	11,671	5,474	1,294	1,052	-	2,512	-	482	-	-	-	-	22,485
Fines and forfeits	1,628	-	-	-	-	-	-	-	-	-	-	-	1,628
Utility fees	-	-	-	-	-	-	-	-	53,873	-	-	-	53,873
Penalties	-	-	-	-	-	-	-	-	786	-	-	-	786
Other receipts	1,975	-	-	-	4,000	-	-	-	944	5,795	780	-	13,494
Total receipts	39,969	10,296	1,294	1,052	4,000	2,512	-	482	55,603	5,795	780	-	121,783
Disbursements:													
Personal services	3,333	-	-	-	-	-	-	-	14,458	-	-	-	17,791
Supplies	3,116	9,452	1,880	5,000	-	3,000	-	-	-	-	-	-	22,448
Other services and charges	3,108	2,477	-	-	-	-	-	-	2,304	-	-	-	7,889
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	5,697	-	-	5,697
Capital outlay	-	-	-	-	-	-	-	-	7,011	-	-	-	7,011
Utility operating expenses	-	-	-	-	-	-	-	-	29,742	-	-	-	29,742
Other disbursements	24,447	6,800	-	-	-	-	-	-	6,575	-	-	-	37,822
Total disbursements	34,004	18,729	1,880	5,000	-	3,000	-	-	60,090	5,697	-	-	128,400
Excess (deficiency) of receipts over disbursements	5,965	(8,433)	(586)	(3,948)	4,000	(488)	-	482	(4,487)	98	780	-	(6,617)
Cash and investments - ending	\$ 32,622	\$ 23,529	\$ 3,005	\$ 4,206	\$ 12,774	\$ 5,964	\$ -	\$ 9,450	\$ 60,166	\$ 5,796	\$ 8,871	\$ 6,500	\$ 172,883

TOWN OF SHAMROCK LAKES  
 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	River Boat	Rainy Day	CEDIT Special Revenue	Levy Excess	Cumulative Capital Improvement	Wastewater Utility-Operating	Wastewater Utility-Bond And Interest	Wastewater Utility-Depreciation & Improvement	Wastewater Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 32,622	\$ 23,529	\$ 3,005	\$ 4,206	\$ 12,774	\$ 5,964	\$ -	\$ 9,450	\$ 60,166	\$ 5,796	\$ 8,871	\$ 6,500	\$ 172,883
Receipts:													
Taxes	18,967	12,353	-	-	-	-	-	-	-	-	-	-	31,320
Licenses and permits	1,556	-	-	-	-	-	-	-	-	-	-	-	1,556
Intergovernmental	12,572	8,024	1,422	1,368	-	2,398	-	613	-	-	-	-	26,397
Fines and forfeits	1,997	-	-	-	-	-	-	-	-	-	-	-	1,997
Utility fees	-	-	-	-	-	-	-	-	54,999	-	-	-	54,999
Penalties	-	-	-	-	-	-	-	-	1,006	-	-	-	1,006
Other receipts	1,106	-	-	-	4,000	-	266	-	341	5,653	780	-	12,146
Total receipts	36,198	20,377	1,422	1,368	4,000	2,398	266	613	56,346	5,653	780	-	129,421
Disbursements:													
Personal services	6,597	-	-	-	-	-	-	-	16,675	-	-	-	23,272
Supplies	503	2,175	-	-	-	-	-	-	-	-	-	-	2,678
Other services and charges	21,812	2,470	-	-	-	-	-	-	2,344	-	-	-	26,626
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	5,547	-	-	5,547
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	26,703	-	-	-	26,703
Other disbursements	4,655	9,100	-	-	-	-	-	-	6,432	-	-	-	20,187
Total disbursements	33,567	13,745	-	-	-	-	-	-	52,154	5,547	-	-	105,013
Excess (deficiency) of receipts over disbursements	2,631	6,632	1,422	1,368	4,000	2,398	266	613	4,192	106	780	-	24,408
Cash and investments - ending	\$ 35,253	\$ 30,161	\$ 4,427	\$ 5,574	\$ 16,774	\$ 8,362	\$ 266	\$ 10,063	\$ 64,358	\$ 5,902	\$ 9,651	\$ 6,500	\$ 197,291

TOWN OF SHAMROCK LAKES  
 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	River Boat	Rainy Day	CEDIT Special Revenue	Levy Excess	Cumulative Capital Improvement	Wastewater Utility- Operating	Wastewater Utility- Bond And Interest	Wastewater Utility- Depreciation & Improvement	Wastewater Utility- Debt Reserve	Totals
Cash and investments - beginning	\$ 35,253	\$ 30,161	\$ 4,427	\$ 5,574	\$ 16,774	\$ 8,362	\$ 266	\$ 10,063	\$ 64,358	\$ 5,902	\$ 9,651	\$ 6,500	\$ 197,291
Receipts:													
Taxes	19,890	12,836	-	-	-	-	-	-	-	-	-	-	32,726
Licenses and permits	1,641	-	-	-	-	-	-	-	-	-	-	-	1,641
Intergovernmental	12,481	8,778	1,468	1,368	-	2,455	-	620	-	-	-	-	27,170
Fines and forfeits	200	-	-	-	-	-	-	-	-	-	-	-	200
Utility fees	-	-	-	-	-	-	-	-	64,560	-	-	-	64,560
Penalties	-	-	-	-	-	-	-	-	1,549	-	-	-	1,549
Other receipts	1,220	-	-	-	6,000	-	-	-	173	20,651	780	-	28,824
Total receipts	35,432	21,614	1,468	1,368	6,000	2,455	-	620	66,282	20,651	780	-	156,670
Disbursements:													
Personal services	6,495	-	-	-	-	-	-	-	15,535	-	-	-	22,030
Supplies	628	2,472	-	-	-	-	-	-	-	-	-	-	3,100
Other services and charges	23,155	9,003	-	-	-	-	-	-	2,523	-	-	-	34,681
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	20,007	-	-	20,007
Utility operating expenses	-	-	-	-	-	-	-	-	26,571	-	-	-	26,571
Other disbursements	4,556	3,000	-	-	-	-	266	-	22,459	-	-	-	30,281
Total disbursements	34,834	14,475	-	-	-	-	266	-	67,088	20,007	-	-	136,670
Excess (deficiency) of receipts over disbursements	598	7,139	1,468	1,368	6,000	2,455	(266)	620	(806)	644	780	-	20,000
Cash and investments - ending	\$ 35,851	\$ 37,300	\$ 5,895	\$ 6,942	\$ 22,774	\$ 10,817	\$ -	\$ 10,683	\$ 63,552	\$ 6,546	\$ 10,431	\$ 6,500	\$ 217,291

TOWN OF SHAMROCK LAKES  
 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	River Boat	Rainy Day	CEDIT Special Revenue	Levy Excess	Cumulative Capital Improvement	Wastewater Utility- Operating	Wastewater Utility- Bond And Interest	Wastewater Utility- Depreciation & Improvement	Wastewater Utility- Debt Reserve	Totals
Cash and investments - beginning	\$ 35,851	\$ 37,300	\$ 5,895	\$ 6,942	\$ 22,774	\$ 10,817	\$ -	\$ 10,683	\$ 63,552	\$ 6,546	\$ 10,431	\$ 6,500	\$ 217,291
Receipts:													
Taxes	21,610	8,609	-	-	-	-	-	-	-	-	-	-	30,219
Licenses and permits	1,655	-	-	-	-	-	-	-	-	-	-	-	1,655
Intergovernmental	13,349	8,945	1,476	1,369	-	2,629	-	611	-	-	-	-	28,379
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	64,656	-	-	-	64,656
Penalties	-	-	-	-	-	-	-	-	1,541	-	-	-	1,541
Other receipts	1,523	-	-	-	6,000	-	15	-	85	5,653	780	-	14,056
Total receipts	38,137	17,554	1,476	1,369	6,000	2,629	15	611	66,282	5,653	780	-	140,506
Disbursements:													
Personal services	6,495	-	-	-	-	-	-	-	11,935	-	-	-	18,430
Supplies	707	978	-	-	-	-	-	-	-	-	-	-	1,685
Other services and charges	26,275	21,275	3,000	-	-	619	-	-	1,186	-	-	-	52,355
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	5,497	-	-	5,497
Utility operating expenses	-	-	-	-	-	-	-	-	34,204	-	-	-	34,204
Other disbursements	5,060	3,000	-	-	-	-	-	-	9,199	-	-	-	17,259
Total disbursements	38,537	25,253	3,000	-	-	619	-	-	56,524	5,497	-	-	129,430
Excess (deficiency) of receipts over disbursements	(400)	(7,699)	(1,524)	1,369	6,000	2,010	15	611	9,758	156	780	-	11,076
Cash and investments - ending	\$ 35,451	\$ 29,601	\$ 4,371	\$ 8,311	\$ 28,774	\$ 12,827	\$ 15	\$ 11,294	\$ 73,310	\$ 6,702	\$ 11,211	\$ 6,500	\$ 228,367

TOWN OF SHAMROCK LAKES  
SCHEDULE OF RECEIVABLES  
December 31, 2014

<u>Government or Enterprise</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -
Wastewater	<u>3,309</u>
Totals	<u>\$ 3,309</u>

TOWN OF SHAMROCK LAKES  
 SCHEDULE OF DEBT  
 December 31, 2014

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater:			
General obligation bonds	Install Sewer System	\$ 25,930	\$ 5,249
Totals		<u>\$ 25,930</u>	<u>\$ 5,249</u>

(This page intentionally left blank.)

TOWN OF SHAMROCK LAKES  
 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:	
Buildings	\$ 9,092
Machinery, equipment, and vehicles	1,247
Total governmental activities	10,339
Wastewater:	
Land	6,000
Buildings	306,299
Improvements other than buildings	437,076
Machinery, equipment, and vehicles	47,740
Total Wastewater	797,115
Total capital assets	\$ 807,454

#### 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/>.