

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

CITY OF PLYMOUTH

MARSHALL COUNTY, INDIANA

January 1, 2014 to December 31, 2014



FILED
02/26/2016

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Accountant's Report.....	3
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	6
Notes to Financial Statement	7-12
Other Information - Unaudited:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	14-24
Schedule of Payables and Receivables	25
Schedule of Leases and Debt	26
Schedule of Capital Assets.....	27
Other Reports.....	28

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Toni L. Hutchings Jeanine M. Xaver	01-01-12 to 09-30-14 10-01-14 to 12-31-19
Mayor	Mark Senter	01-01-12 to 12-31-19
President of the Board of Public Works and Safety	Mark Senter	01-01-12 to 12-31-19
President Pro Tempore of the Common Council	Michael A. Delp	01-01-14 to 12-31-15
Superintendent of Utilities	Donnie Davidson	01-01-14 to 12-31-15



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

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

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CITY OF PLYMOUTH, MARSHALL COUNTY, INDIANA

We have examined the accompanying financial statement of the City of Plymouth (City), for the period of January 1, 2014 to December 31, 2014. The financial statement is the responsibility of the City's management. Our responsibility is to express an opinion on the financial statement 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 statement 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 City prepares its financial statement 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 statement 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 statement 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 City for the period of January 1, 2014 to December 31, 2014.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the period of January 1, 2014 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 City's financial statement. The Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the examination procedures applied to the financial statement and, accordingly, we express no opinion on them.

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

November 24, 2015

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES

The financial statement and accompanying notes were approved by management of the City. The financial statement and notes are presented as intended by the City.

CITY OF PLYMOUTH
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2014

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14
GENERAL FUND	\$ 3,484,381	\$ 7,359,073	\$ 6,569,693	\$ 4,273,761
MVH	1,193,205	2,004,273	2,258,150	939,328
LOCAL ROAD & STREET	178,530	46,701	14,933	210,298
AVIATION	416,541	124,402	218,492	322,451
PARK/NON-REVERTING OPERATING FUND	28,584	80,547	70,081	39,050
TRANSPORTATION FUND	-	8,000	8,000	-
LAW ENFORCEMENT-CONT'D EDUCATION	41,077	8,348	12,074	37,351
UNSAFE BUILDING FUND	34,804	2,400	150	37,054
PARK & RECREATION	504,705	893,887	785,910	612,682
RAINY DAY FUND	6,985,931	5,684	-	6,991,615
CRIME PREVENTION/K-9	3,068	850	1,887	2,031
LEVY EXCESS	-	212	-	212
CUMULATIVE CAPITAL IMPROVEMENT	520,736	28,308	-	549,044
CUMULATIVE CAPITAL DEVELOPMENT	1,389,024	169,899	422,122	1,136,801
PARK/NON-REVERTING CAPITAL IMPROVEMENTS	100,382	10,180	100,693	9,869
POLICE PENSIONS	262,156	201,227	201,174	262,209
FIREMEN PENSIONS	52,798	54,736	55,164	52,370
RIVERBOAT WAGERING TAX REVENUE SHARING	196,093	59,435	81,493	174,035
PARK DEPOSITS / CEMETERY DEPOSITS	2,800	15,600	14,800	3,600
CEMETERY	238,922	319,972	297,758	261,136
2000 TIF TAX MONEY	318,969	260,236	188,010	391,195
TIF PRINCIPAL AND INTEREST FUND	68,600	130,120	131,480	67,240
TIF DEBT SERVICE RESERVE FUND	132,840	-	-	132,840
COMMUNITY IMPROVEMENT	-	16,174	16,174	-
CEMETERY TRUST	8,509	27	155	8,381
CEMETERY PERPETUAL CARE FUND	436,197	11,052	-	447,249
DRUG FREE COMMUNITY FUND	309	5,970	6,197	82
COMMON CENTS FUND	188,841	7,746	12,505	184,082
POLICE DEPT FEDERAL EQUITABLE SHARING	2,255	-	480	1,775
REDEVELOPMENT DISTRICT CAPITAL FUND	41,747	-	36,241	5,506
HOME IMPROVEMENT GRANT	137,839	-	-	137,839
PARK GIFT FUND	19,340	28,053	29,505	17,888
2005 TIF TAX MONEY	1,742,305	684,281	242,179	2,184,407
FEMA GARRO ST PROJECT FUND	42	159,960	131,447	28,555
1993 TIF TAX MONEY	3,163,472	228,427	1,085,030	2,306,869
PAYROLL	-	5,137,474	5,137,366	108
200 S. MICHIGAN ST. SETTLEMENT FUND	91,728	-	28,231	63,497
FEMA FLOOD MITIGATION GRANT FUND	24,337	-	-	24,337
FINANCIAL GUARANTEE FUND	113,352	46,091	60,516	98,927
FEMA PLUM ST PROJECT FUND	7,661	126,145	4,407	129,399
AVIATION ROTARY FUND	6,162	181,076	174,603	12,635
CITY DEVELOPMENT FUND	1,479,184	204,623	376,066	1,307,741
BROWNSFIELD EPA GRANT	-	15,000	3,448	11,552
AVIATION GRANT FUND	-	158,631	33,516	125,115
RESTITUTION FUND	5,553	-	-	5,553
DEFERRAL AND DIVERSION FUND	4,731	11,026	7,012	8,745
D.A.R.E.	384	-	368	16
PLYMOUTH GREENWAYS TRAIL PROJECT FUND	10,683	100,693	-	111,376
FREEDOM PARK GRANT FUND	-	292,193	103,994	188,199
CITY MONETARY GIFT FUND	9,762	26,761	1,638	34,885
METRONET PROJECT CAPITAL FUND	-	887,914	805,840	82,074
OLD FIRE HOUSE HPF GRANT FUND	-	10,225	29	10,196
SAFE ROUTES TO SCHOOL PROJECT FUND	-	82,491	-	82,491
INSURANCE PROCEEDS SET ASIDE FUND	-	18,200	18,200	-
WASTEWATER CASH - OPERATING	295,496	2,969,111	2,902,954	361,653
WASTEWATER CONSTRUCTION ACCOUNT	407,888	76	407,964	-
WASTEWATER CASH - SINKING	331,975	487,003	312,935	506,043
WASTEWATER CASH - DEPRECIATION	4,082,767	1,006,383	279,903	4,809,247
WASTEWATER CASH - PRE-TREATMENT PROGRAM	67,948	67,953	60,136	75,765
STORMWATER CASH - OPERATING	569,117	173,197	472,755	269,559
STORMWATER CASH-STORMWATER DEPRECIATION	-	700,000	512,823	187,177
WATER CASH - OPERATING	220,806	2,552,854	1,910,946	862,714
WATER CASH - METER DEPOSITS	147,581	49,427	29,295	167,713
WATER CASH - BOND & INTEREST	231,802	326,781	391,983	166,600
WATER CASH - DEPRECIATION	1,173,826	96,761	792,309	478,278
WATER CASH - CHANGE	100	-	-	100
Totals	<u>\$ 31,177,845</u>	<u>\$ 28,653,869</u>	<u>\$ 27,821,214</u>	<u>\$ 32,010,500</u>

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

CITY OF PLYMOUTH
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The City was established under the laws of the State of Indiana. The City operates under a Council-Mayor form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

The accompanying financial statement presents the financial information for the City.

B. Basis of Accounting

The financial statement is 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 statement. 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 City.

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.

CITY OF PLYMOUTH
NOTES TO FINANCIAL STATEMENT
(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).

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 statement. The aggregate disbursements include the following uses:

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

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

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

Debt service principal and interest which include fixed obligations resulting from financial transactions previously entered into by the City. It includes all expenditures for the reduction of the principal and interest of the City'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.

CITY OF PLYMOUTH
NOTES TO FINANCIAL STATEMENT
(Continued)

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 City 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 City. 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 City. 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 City 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 City 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 City 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.

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.

CITY OF PLYMOUTH
NOTES TO FINANCIAL STATEMENT
(Continued)

State statutes authorize the City 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 City 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 City 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.

Note 6. Pension Plans

A. 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 City 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.

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.

CITY OF PLYMOUTH
NOTES TO FINANCIAL STATEMENT
(Continued)

B. 1925 Police Officers' Pension Plan

Plan Description

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

On Behalf Payments

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

C. 1937 Firefighters' Pension Plan

Plan Description

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

On Behalf Payments

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

D. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977.

CITY OF PLYMOUTH
NOTES TO FINANCIAL STATEMENT
(Continued)

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52. The plan also provides for death and disability benefits.

INPRS 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

The contribution requirements of plan members and the City are established by the Board of Trustees of INPRS.

Note 7. Subsequent Events

The City was awarded an Airport grant in the amount of \$2,535,106 for airport development which will be funded with 90 percent federal, 5 percent state, and 5 percent local monies. The grant agreement was signed September 24, 2014 and will be completed during 2015 and 2016.

The City sold bonds on May 21, 2015, in the amount of \$5,535,000 titled Waterworks Revenue Bonds to fund the Ledyard Water Treatment Plant improvements.

The City sold bonds on May 21, 2015, in the amount of \$2,725,000 titled Sewage Works Refunding Revenue Bonds of 2015 to refund the 2008 Wastewater Bond issue.

Note 8. Other Postemployment Benefits

The City provides Dental-flex pay benefits to eligible retirees and their spouses. These benefits pose a liability to the City for this year and in future years. Information regarding the benefits can be obtained by contacting the City.

OTHER INFORMATION - UNAUDITED

The City'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 statement contained in this report and the financial information presented in the Annual Report of the City which is 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 City. It is presented as intended by the City.

CITY OF PLYMOUTH
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	GENERAL FUND	MVH	LOCAL ROAD & STREET	AVIATION	PARK/ NON-REVERTING OPERATING FUND	TRANSPORTATION FUND	LAW ENFORCEMENT- CONT'D EDUCATION
Cash and investments - beginning	\$ 3,484,381	\$ 1,193,205	\$ 178,530	\$ 416,541	\$ 28,584	\$ -	\$ 41,077
Receipts:							
Taxes	3,734,994	1,373,987	-	186	-	-	-
Licenses and permits	50,101	1,451	-	-	-	-	3,000
Intergovernmental	1,891,925	374,272	46,701	-	-	-	-
Charges for services	1,231,342	1,224	-	38,590	74,302	-	2,972
Fines and forfeits	6,836	-	-	-	-	-	-
Other receipts	443,875	253,339	-	85,626	6,245	8,000	2,376
Total receipts	7,359,073	2,004,273	46,701	124,402	80,547	8,000	8,348
Disbursements:							
Personal services	3,715,027	826,020	-	75,083	21,291	-	-
Supplies	351,357	34,535	-	3,213	6,530	-	-
Other services and charges	1,631,009	340,604	-	101,633	17,017	8,000	3,862
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	634,774	1,015,577	14,933	-	-	-	-
Other disbursements	237,526	41,414	-	38,563	25,243	-	8,212
Total disbursements	6,569,693	2,258,150	14,933	218,492	70,081	8,000	12,074
Excess (deficiency) of receipts over disbursements	789,380	(253,877)	31,768	(94,090)	10,466	-	(3,726)
Cash and investments - ending	\$ 4,273,761	\$ 939,328	\$ 210,298	\$ 322,451	\$ 39,050	\$ -	\$ 37,351

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

	UNSAFE BUILDING FUND	PARK & RECREATION	RAINY DAY FUND	CRIME PREVENTION/K-9	LEVY EXCESS	CUMULATIVE CAPITAL IMPROVEMENT
Cash and investments - beginning	\$ 34,804	\$ 504,705	\$ 6,985,931	\$ 3,068	\$ -	\$ 520,736
Receipts:						
Taxes	-	742,031	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	10,657	-	-	-	26,539
Charges for services	-	71,330	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	2,400	69,869	5,684	850	212	1,769
Total receipts	2,400	893,887	5,684	850	212	28,308
Disbursements:						
Personal services	-	461,428	-	-	-	-
Supplies	-	25,637	-	-	-	-
Other services and charges	150	109,406	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	128,169	-	-	-	-
Other disbursements	-	61,270	-	1,887	-	-
Total disbursements	150	785,910	-	1,887	-	-
Excess (deficiency) of receipts over disbursements	2,250	107,977	5,684	(1,037)	212	28,308
Cash and investments - ending	\$ 37,054	\$ 612,682	\$ 6,991,615	\$ 2,031	\$ 212	\$ 549,044

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

	CUMULATIVE CAPITAL DEVELOPMENT	PARK/ NON-REVERTING CAPITAL IMPROVEMENTS	POLICE PENSIONS	FIREMEN PENSIONS	RIVERBOAT WAGERING TAX REVENUE SHARING	PARK DEPOSITS / CEMETERY DEPOSITS
Cash and investments - beginning	\$ 1,389,024	\$ 100,382	\$ 262,156	\$ 52,798	\$ 196,093	\$ 2,800
Receipts:						
Taxes	140,521	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	27,116	-	-	-	59,435	-
Charges for services	-	-	-	-	-	15,600
Fines and forfeits	-	-	-	-	-	-
Other receipts	<u>2,262</u>	<u>10,180</u>	<u>201,227</u>	<u>54,736</u>	<u>-</u>	<u>-</u>
Total receipts	<u>169,899</u>	<u>10,180</u>	<u>201,227</u>	<u>54,736</u>	<u>59,435</u>	<u>15,600</u>
Disbursements:						
Personal services	-	-	12,701	124	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	17,260	8,200	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	295,316	-	-	-	81,493	-
Other disbursements	<u>126,806</u>	<u>100,693</u>	<u>171,213</u>	<u>46,840</u>	<u>-</u>	<u>14,800</u>
Total disbursements	<u>422,122</u>	<u>100,693</u>	<u>201,174</u>	<u>55,164</u>	<u>81,493</u>	<u>14,800</u>
Excess (deficiency) of receipts over disbursements	<u>(252,223)</u>	<u>(90,513)</u>	<u>53</u>	<u>(428)</u>	<u>(22,058)</u>	<u>800</u>
Cash and investments - ending	<u>\$ 1,136,801</u>	<u>\$ 9,869</u>	<u>\$ 262,209</u>	<u>\$ 52,370</u>	<u>\$ 174,035</u>	<u>\$ 3,600</u>

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

	CEMETERY	2000 TIF TAX MONEY	TIF PRINCIPAL AND INTEREST FUND	TIF DEBT SERVICE RESERVE FUND	COMMUNITY IMPROVEMENT	CEMETERY TRUST
Cash and investments - beginning	\$ 238,922	\$ 318,969	\$ 68,600	\$ 132,840	\$ -	\$ 8,509
Receipts:						
Taxes	229,128	258,468	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	3,291	1,084	-	-	-	-
Charges for services	87,373	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	180	684	130,120	-	16,174	27
Total receipts	<u>319,972</u>	<u>260,236</u>	<u>130,120</u>	<u>-</u>	<u>16,174</u>	<u>27</u>
Disbursements:						
Personal services	220,858	-	-	-	-	-
Supplies	5,227	-	-	-	-	155
Other services and charges	44,746	28,960	-	-	-	-
Debt service - principal and interest	-	-	131,480	-	-	-
Capital outlay	18,068	28,930	-	-	-	-
Other disbursements	8,859	130,120	-	-	16,174	-
Total disbursements	<u>297,758</u>	<u>188,010</u>	<u>131,480</u>	<u>-</u>	<u>16,174</u>	<u>155</u>
Excess (deficiency) of receipts over disbursements	<u>22,214</u>	<u>72,226</u>	<u>(1,360)</u>	<u>-</u>	<u>-</u>	<u>(128)</u>
Cash and investments - ending	<u>\$ 261,136</u>	<u>\$ 391,195</u>	<u>\$ 67,240</u>	<u>\$ 132,840</u>	<u>\$ -</u>	<u>\$ 8,381</u>

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

	CEMETERY PERPETUAL CARE FUND	DRUG FREE COMMUNITY FUND	COMMON CENTS FUND	POLICE DEPT FEDERAL EQUITABLE SHARING	REDEVELOPMENT DISTRICT CAPITAL FUND	HOME IMPROVEMENT GRANT
Cash and investments - beginning	\$ 436,197	\$ 309	\$ 188,841	\$ 2,255	\$ 41,747	\$ 137,839
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	11,052	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	5,970	7,746	-	-	-
Total receipts	<u>11,052</u>	<u>5,970</u>	<u>7,746</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	167	-	480	-	-
Other services and charges	-	-	12,505	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	6,030	-	-	36,241	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>6,197</u>	<u>12,505</u>	<u>480</u>	<u>36,241</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>11,052</u>	<u>(227)</u>	<u>(4,759)</u>	<u>(480)</u>	<u>(36,241)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 447,249</u>	<u>\$ 82</u>	<u>\$ 184,082</u>	<u>\$ 1,775</u>	<u>\$ 5,506</u>	<u>\$ 137,839</u>

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

	PARK GIFT FUND	2005 TIF TAX MONEY	FEMA GARRO ST PROJECT FUND	1993 TIF TAX MONEY	PAYROLL	200 S. MICHIGAN ST. SETTLEMENT FUND
Cash and investments - beginning	\$ 19,340	\$ 1,742,305	\$ 42	\$ 3,163,472	\$ -	\$ 91,728
Receipts:						
Taxes	-	680,370	-	219,571	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	159,960	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	28,053	3,911	-	8,856	5,137,474	-
Total receipts	28,053	684,281	159,960	228,427	5,137,474	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	28,960	-	124,372	-	-
Debt service - principal and interest	-	30,919	-	-	-	-
Capital outlay	-	-	2,538	72,744	-	-
Other disbursements	29,505	182,300	128,909	887,914	5,137,366	28,231
Total disbursements	29,505	242,179	131,447	1,085,030	5,137,366	28,231
Excess (deficiency) of receipts over disbursements	(1,452)	442,102	28,513	(856,603)	108	(28,231)
Cash and investments - ending	\$ 17,888	\$ 2,184,407	\$ 28,555	\$ 2,306,869	\$ 108	\$ 63,497

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

	FEMA FLOOD MITIGATION GRANT FUND	FINANCIAL GUARANTEE FUND	FEMA PLUM ST PROJECT FUND	AVIATION ROTARY FUND	CITY DEVELOPMENT FUND	BROWNSFIELD EPA GRANT
Cash and investments - beginning	\$ 24,337	\$ 113,352	\$ 7,661	\$ 6,162	\$ 1,479,184	\$ -
Receipts:						
Taxes	-	-	-	2,995	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	126,145	-	-	-
Charges for services	-	-	-	148,062	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	46,091	-	30,019	204,623	15,000
Total receipts	-	46,091	126,145	181,076	204,623	15,000
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	118,072	-	-
Other services and charges	-	-	-	3,963	-	3,448
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	4,407	-	9,734	-
Other disbursements	-	60,516	-	52,568	366,332	-
Total disbursements	-	60,516	4,407	174,603	376,066	3,448
Excess (deficiency) of receipts over disbursements	-	(14,425)	121,738	6,473	(171,443)	11,552
Cash and investments - ending	\$ 24,337	\$ 98,927	\$ 129,399	\$ 12,635	\$ 1,307,741	\$ 11,552

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

	AVIATION GRANT FUND	RESTITUTION FUND	DEFERRAL AND DIVERSION FUND	D.A.R.E.	PLYMOUTH GREENWAYS TRAIL PROJECT FUND	FREEDOM PARK GRANT FUND
Cash and investments - beginning	\$ -	\$ 5,553	\$ 4,731	\$ 384	\$ 10,683	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	31,825	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	11,026	-	-	-
Other receipts	126,806	-	-	-	100,693	292,193
Total receipts	<u>158,631</u>	<u>-</u>	<u>11,026</u>	<u>-</u>	<u>100,693</u>	<u>292,193</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	7,012	368	-	-
Other services and charges	33,500	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	103,994
Other disbursements	16	-	-	-	-	-
Total disbursements	<u>33,516</u>	<u>-</u>	<u>7,012</u>	<u>368</u>	<u>-</u>	<u>103,994</u>
Excess (deficiency) of receipts over disbursements	<u>125,115</u>	<u>-</u>	<u>4,014</u>	<u>(368)</u>	<u>100,693</u>	<u>188,199</u>
Cash and investments - ending	<u>\$ 125,115</u>	<u>\$ 5,553</u>	<u>\$ 8,745</u>	<u>\$ 16</u>	<u>\$ 111,376</u>	<u>\$ 188,199</u>

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

	CITY MONETARY GIFT FUND	METRONET PROJECT CAPITAL FUND	OLD FIRE HOUSE HPF GRANT FUND	SAFE ROUTES TO SCHOOL PROJECT FUND	INSURANCE PROCEEDS SET ASIDE FUND	WASTEWATER CASH - OPERATING
Cash and investments - beginning	\$ 9,762	\$ -	\$ -	\$ -	\$ -	\$ 295,496
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	<u>26,761</u>	<u>887,914</u>	<u>10,225</u>	<u>82,491</u>	<u>18,200</u>	<u>2,969,111</u>
Total receipts	<u>26,761</u>	<u>887,914</u>	<u>10,225</u>	<u>82,491</u>	<u>18,200</u>	<u>2,969,111</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	88,851	29	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	716,989	-	-	-	-
Other disbursements	<u>1,638</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,200</u>	<u>2,902,954</u>
Total disbursements	<u>1,638</u>	<u>805,840</u>	<u>29</u>	<u>-</u>	<u>18,200</u>	<u>2,902,954</u>
Excess (deficiency) of receipts over disbursements	<u>25,123</u>	<u>82,074</u>	<u>10,196</u>	<u>82,491</u>	<u>-</u>	<u>66,157</u>
Cash and investments - ending	<u>\$ 34,885</u>	<u>\$ 82,074</u>	<u>\$ 10,196</u>	<u>\$ 82,491</u>	<u>\$ -</u>	<u>\$ 361,653</u>

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

	WASTEWATER CONSTRUCTION ACCOUNT	WASTEWATER CASH - SINKING	WASTEWATER CASH - DEPRECIATION	WASTEWATER CASH - PRE-TREATMENT PROGRAM	STORMWATER CASH - OPERATING	STORMWATER CASH - STORMWATER DEPRECIATION
Cash and investments - beginning	\$ 407,888	\$ 331,975	\$ 4,082,767	\$ 67,948	\$ 569,117	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	76	487,003	1,006,383	67,953	173,197	700,000
Total receipts	76	487,003	1,006,383	67,953	173,197	700,000
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	407,964	312,935	279,903	60,136	472,755	512,823
Total disbursements	407,964	312,935	279,903	60,136	472,755	512,823
Excess (deficiency) of receipts over disbursements	(407,888)	174,068	726,480	7,817	(299,558)	187,177
Cash and investments - ending	\$ -	\$ 506,043	\$ 4,809,247	\$ 75,765	\$ 269,559	\$ 187,177

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

	WATER CASH - OPERATING	WATER CASH - METER DEPOSITS	WATER CASH - BOND & INTEREST	WATER CASH - DEPRECIATION	WATER CASH - CHANGE	Totals
Cash and investments - beginning	\$ 220,806	\$ 147,581	\$ 231,802	\$ 1,173,826	\$ 100	\$ 31,177,845
Receipts:						
Taxes	-	-	-	-	-	7,382,251
Licenses and permits	-	-	-	-	-	54,552
Intergovernmental	-	-	-	-	-	2,758,950
Charges for services	-	-	-	-	-	1,681,847
Fines and forfeits	-	-	-	-	-	17,862
Other receipts	2,552,854	49,427	326,781	96,761	-	16,758,407
Total receipts	2,552,854	49,427	326,781	96,761	-	28,653,869
Disbursements:						
Personal services	-	-	-	-	-	5,332,532
Supplies	-	-	-	-	-	552,753
Other services and charges	-	-	-	-	-	2,606,475
Debt service - principal and interest	-	-	-	-	-	162,399
Capital outlay	-	-	-	-	-	3,169,937
Other disbursements	1,910,946	29,295	391,983	792,309	-	15,997,118
Total disbursements	1,910,946	29,295	391,983	792,309	-	27,821,214
Excess (deficiency) of receipts over disbursements	641,908	20,132	(65,202)	(695,548)	-	832,655
Cash and investments - ending	\$ 862,714	\$ 167,713	\$ 166,600	\$ 478,278	\$ 100	\$ 32,010,500

CITY OF PLYMOUTH
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2014

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 132,709	\$ 625,813
Wastewater	10,893	163,387
Stormwater	-	8,242
Water	<u>15,560</u>	<u>109,836</u>
Totals	<u>\$ 159,162</u>	<u>\$ 907,278</u>

CITY OF PLYMOUTH
SCHEDULE OF LEASES AND DEBT
December 31, 2014

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Marshall County Economic Development Corporation	Lease of Land and Improvements in TIF District	\$ <u>147,576</u>	10/22/2013	12/9/2024
Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year	
Governmental activities:				
Revenue bonds	Technology Park in TIF district	\$ 454,000	\$ 173,700	
Revenue bonds	Construction of River Park Square	<u>1,390,000</u>	<u>133,760</u>	
Total governmental activities		<u>1,844,000</u>	<u>307,460</u>	
Wastewater:				
Revenue bonds	Additions, extensions and improvements to the City's municipal sewage works	<u>2,730,000</u>	<u>313,665</u>	
Water:				
Revenue bonds	Refunding for Water Utility	<u>195,000</u>	<u>197,535</u>	
Totals		<u>\$ 4,769,000</u>	<u>\$ 818,660</u>	

CITY OF PLYMOUTH
 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	\$ 3,435,234
Infrastructure	26,514,362
Buildings	5,541,098
Improvements other than buildings	6,274,942
Machinery, equipment, and vehicles	7,489,358
Construction in progress	1,149,077
Total governmental activities	50,404,071
Wastewater:	
Land	164,463
Buildings	12,501,065
Improvements other than buildings	14,433,555
Machinery, equipment, and vehicles	3,054,757
Construction in progress	647,116
Total Wastewater	30,800,956
Water:	
Land	177,016
Buildings	6,463,582
Improvements other than buildings	8,737,200
Machinery, equipment, and vehicles	1,633,872
Construction in progress	146,900
Total Water	17,158,570
Total capital assets	\$ 98,363,597

OTHER REPORTS

In addition to this report, other reports may have been issued for the City. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.