

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF ETNA GREEN

KOSCIUSKO COUNTY, INDIANA

January 1, 2012 to December 31, 2014



FILED

03/11/2016

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Laura Baker	01-01-12 to 12-31-15
President of the Town Council	Keith A. Claassen Andrew Cook	01-01-12 to 12-31-13 01-01-14 to 12-31-15
Superintendent of Water and Electric Utility	Barry J. Baker	01-01-12 to 12-31-15
Superintendent of Wastewater Utility	Andrew Cook	01-01-12 to 12-31-15



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF ETNA GREEN, KOSCIUSKO COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Etna Green (Town), for the period of January 1, 2012 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, 2012 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, 2012 to December 31, 2014, on the basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the Town's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

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

June 25, 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 ETNA GREEN
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2012

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12
GENERAL	\$ 86,656	\$ 121,895	\$ 133,445	\$ 75,106
MOTOR VEHICLE HIGHWAY	53,368	16,520	18,108	51,780
LOCAL ROAD AND STREET	36,459	5,415	6,762	35,112
PARK	6,765	5,665	4,990	7,440
RAINY DAY	28,568	-	16,664	11,904
ECONOMIC DEV INCOME TAX	66,331	38,369	20,888	83,812
LEVY EXCESS	1,135	630	1,765	-
CUM CAP IMP	7,181	1,554	2,950	5,785
GRANT - KCCF/CREIGHTON BR	1,000	-	-	1,000
PAYROLL	-	175,365	175,365	-
ELECTRIC UTILITY	83,912	554,960	538,261	100,611
ELECTRIC DEPOSIT	1,200	2,420	1,000	2,620
ELECTRIC DEPRECIATION	243,951	17,795	20,463	241,283
TRASH COLLECTION	17,615	34,442	31,020	21,037
WASTE WATER-OPERATING	20,462	193,104	188,500	25,066
WASTE WATER DEPOSIT	-	1,440	400	1,040
WASTEWATER - DEPRECIATION	2,380	-	-	2,380
WASTEWATER BOND & INT.	26,079	76,000	68,949	33,130
WASTEWATER DEBT RESERVE	51,692	-	-	51,692
WATER UTILITY	24,543	144,611	159,790	9,364
WATER DEPOSIT	300	1,160	440	1,020
WATER DEPRECIATION	20,369	28,000	5,058	43,311
WATERWORKS DEBT RESERVE	38,500	-	-	38,500
WATERWORKS BOND & INT.	28,246	33,254	37,200	24,300
Totals	<u>\$ 846,712</u>	<u>\$ 1,452,599</u>	<u>\$ 1,432,018</u>	<u>\$ 867,293</u>

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

TOWN OF ETNA GREEN
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	\$ 75,106	\$ 151,193	\$ 131,546	\$ 94,753	\$ 117,238	\$ 112,970	\$ 99,021
MOTOR VEHICLE HIGHWAY	51,780	19,060	28,234	42,606	21,260	17,949	45,917
LOCAL ROAD AND STREET	35,112	5,176	5,934	34,354	5,246	1,033	38,567
PAYROLL - HEALTH INSURANCE	-	-	-	-	4	4	-
PARK	7,440	4,935	4,160	8,215	4,500	5,358	7,357
RAINY DAY	11,904	-	1,715	10,189	-	3,522	6,667
ECONOMIC DEV INCOME TAX	83,812	32,207	71,398	44,621	33,186	14,379	63,428
LEVY EXCESS	-	-	-	-	2	-	2
CUM CAP DEVELOPMENT	-	-	-	-	1,905	-	1,905
CUM CAP IMP	5,785	1,573	1,300	6,058	1,550	-	7,608
GRANT - KCCF/CREIGHTON BR	1,000	-	378	622	-	-	622
DNU - PAYROLL	-	132,773	131,808	965	-	10	955
PAYROLL Net salaries	-	30,527	30,527	-	116,466	116,466	-
PAYROLL FEDERAL WITHHOLDING	-	4,319	4,319	-	17,838	17,838	-
Payroll - FICA	-	5,174	5,174	-	20,056	20,056	-
PAYROLL - MEDI	-	1,210	1,210	-	4,690	4,690	-
PAYROLL - STATE W/H	-	1,259	1,259	-	5,048	5,048	-
PAYROLL - COUNTY W/H	-	383	383	-	1,533	1,533	-
PAYROLL - AFLAC	-	128	128	-	512	522	(10)
PAYROLL - IRA - A. COOK	-	-	-	-	3,229	3,229	-
PAYROLL - IRA B. BAKER	-	-	-	-	3,250	3,250	-
PAYROLL - IRA L. BAKER	-	-	-	-	2,000	2,000	-
ELECTRIC UTILITY	100,611	605,176	612,666	93,121	736,000	720,641	108,480
ELECTRIC DEPOSIT	2,620	3,300	2,420	3,500	2,728	2,575	3,653
ELECTRIC DEPRECIATION	241,283	15,000	57,620	198,663	10,000	46,200	162,463
SANITATION	21,037	37,325	34,481	23,881	37,606	35,490	25,997
WASTE WATER-OPERATING	25,066	197,775	186,972	35,869	217,724	194,934	58,659
WASTE WATER DEPOSIT	1,040	1,840	880	2,000	2,080	1,720	2,360
WASTEWATER - DEPRECIATION	2,380	20,000	2,000	20,380	29,000	4,598	44,782
WASTEWATER BOND & INT.	33,130	37,812	44,613	26,329	45,032	45,005	26,356
WASTEWATER DEBT RESERVE	51,692	19,975	-	71,667	-	-	71,667
WATER UTILITY	9,364	146,505	142,199	13,670	138,786	135,132	17,324
WATER DEPOSIT	1,020	1,483	983	1,520	1,600	1,026	2,094
WATER DEPRECIATION	43,311	10,000	9,669	43,642	6,000	47,065	2,577
HYDRANT MAINTENANCE	-	-	-	-	8,997	364	8,633
WATERWORKS DEBT RESERVE	38,500	-	-	38,500	-	-	38,500
WATERWORKS BOND & INT.	24,300	36,189	35,963	24,526	26,200	34,806	15,920
Totals	<u>\$ 867,293</u>	<u>\$ 1,522,297</u>	<u>\$ 1,549,939</u>	<u>\$ 839,651</u>	<u>\$ 1,621,266</u>	<u>\$ 1,599,413</u>	<u>\$ 861,504</u>

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

TOWN OF ETNA GREEN
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 culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, storm water 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 may include the following sources:

Taxes which can include one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

Licenses and permits which include amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include: peddler licenses, dog tax licenses, auctioneer license, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF ETNA GREEN
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

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

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

Penalties which include fees received for late payments.

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

E. Disbursements

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

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

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

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

TOWN OF ETNA GREEN
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

TOWN OF ETNA GREEN
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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

Note 5. Risk Management

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

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

Note 6. Pension Plan

The Town contributes to a pension plan unique to the Town. Information regarding these plans may be obtained from the Town.

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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	PARK	RAINY DAY	ECONOMIC DEV INCOME TAX	LEVY EXCESS	CUM CAP IMP	GRANT - KCCF/CREIGHTON BR
Cash and investments - beginning	\$ 86,656	\$ 53,368	\$ 36,459	\$ 6,765	\$ 28,568	\$ 66,331	\$ 1,135	\$ 7,181	\$ 1,000
Receipts:									
Taxes	71,160	-	-	383	-	-	-	-	-
Licenses and permits	25	-	-	-	-	-	-	-	-
Intergovernmental	40,647	16,374	5,415	-	-	38,369	-	1,554	-
Charges for services	-	-	-	5,082	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	10,063	146	-	200	-	-	630	-	-
Total receipts	<u>121,895</u>	<u>16,520</u>	<u>5,415</u>	<u>5,665</u>	<u>-</u>	<u>38,369</u>	<u>630</u>	<u>1,554</u>	<u>-</u>
Disbursements:									
Personal services	33,793	11,627	-	1,775	-	-	-	-	-
Supplies	3,976	2,901	1,562	166	-	-	-	-	-
Other services and charges	84,295	3,580	5,200	3,049	-	-	-	2,950	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	2,000	-	-	-	-	20,888	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	9,381	-	-	-	16,664	-	1,765	-	-
Total disbursements	<u>133,445</u>	<u>18,108</u>	<u>6,762</u>	<u>4,990</u>	<u>16,664</u>	<u>20,888</u>	<u>1,765</u>	<u>2,950</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(11,550)</u>	<u>(1,588)</u>	<u>(1,347)</u>	<u>675</u>	<u>(16,664)</u>	<u>17,481</u>	<u>(1,135)</u>	<u>(1,396)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 75,106</u>	<u>\$ 51,780</u>	<u>\$ 35,112</u>	<u>\$ 7,440</u>	<u>\$ 11,904</u>	<u>\$ 83,812</u>	<u>\$ -</u>	<u>\$ 5,785</u>	<u>\$ 1,000</u>

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

	<u>PAYROLL</u>	<u>ELECTRIC UTILITY</u>	<u>ELECTRIC DEPOSIT</u>	<u>ELECTRIC DEPRECIATION</u>	<u>TRASH COLLECTION</u>	<u>WASTE WATER-OPERATING</u>	<u>WASTE WATER DEPOSIT</u>	<u>WASTEWATER - DEPRECIATION</u>
Cash and investments - beginning	\$ -	\$ 83,912	\$ 1,200	\$ 243,951	\$ 17,615	\$ 20,462	\$ -	\$ 2,380
Receipts:								
Taxes	-	27,652	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	33,637	-	-	-
Utility fees	-	1,050	-	-	-	-	-	-
Other receipts	175,365	526,258	2,420	17,795	805	193,104	1,440	-
Total receipts	<u>175,365</u>	<u>554,960</u>	<u>2,420</u>	<u>17,795</u>	<u>34,442</u>	<u>193,104</u>	<u>1,440</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	-	-	23,344	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	1,449	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	2,495	-	-
Utility operating expenses	-	436,961	-	-	-	48,938	-	-
Other disbursements	175,365	101,300	1,000	20,463	31,020	112,274	400	-
Total disbursements	<u>175,365</u>	<u>538,261</u>	<u>1,000</u>	<u>20,463</u>	<u>31,020</u>	<u>188,500</u>	<u>400</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>16,699</u>	<u>1,420</u>	<u>(2,668)</u>	<u>3,422</u>	<u>4,604</u>	<u>1,040</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 100,611</u>	<u>\$ 2,620</u>	<u>\$ 241,283</u>	<u>\$ 21,037</u>	<u>\$ 25,066</u>	<u>\$ 1,040</u>	<u>\$ 2,380</u>

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

	WASTEWATER BOND & INT.	WASTEWATER DEBT RESERVE	WATER UTILITY	WATER DEPOSIT	WATER DEPRECIATION	WATERWORKS DEBT RESERVE	WATERWORKS BOND & INT.	Totals
Cash and investments - beginning	\$ 26,079	\$ 51,692	\$ 24,543	\$ 300	\$ 20,369	\$ 38,500	\$ 28,246	\$ 846,712
Receipts:								
Taxes	-	-	6,147	-	-	-	-	105,342
Licenses and permits	-	-	-	-	-	-	-	25
Intergovernmental	-	-	-	-	-	-	-	102,359
Charges for services	-	-	-	-	-	-	-	38,719
Utility fees	-	-	47,195	-	-	-	-	48,245
Other receipts	76,000	-	91,269	1,160	28,000	-	33,254	1,157,909
Total receipts	<u>76,000</u>	<u>-</u>	<u>144,611</u>	<u>1,160</u>	<u>28,000</u>	<u>-</u>	<u>33,254</u>	<u>1,452,599</u>
Disbursements:								
Personal services	-	-	23,068	-	-	-	-	93,607
Supplies	-	-	-	-	-	-	-	8,605
Other services and charges	-	-	-	-	-	-	-	100,523
Debt service - principal and interest	68,949	-	-	-	-	-	37,200	106,149
Capital outlay	-	-	585	-	-	-	-	25,968
Utility operating expenses	-	-	32,471	-	-	-	-	518,370
Other disbursements	-	-	103,666	440	5,058	-	-	578,796
Total disbursements	<u>68,949</u>	<u>-</u>	<u>159,790</u>	<u>440</u>	<u>5,058</u>	<u>-</u>	<u>37,200</u>	<u>1,432,018</u>
Excess (deficiency) of receipts over disbursements	<u>7,051</u>	<u>-</u>	<u>(15,179)</u>	<u>720</u>	<u>22,942</u>	<u>-</u>	<u>(3,946)</u>	<u>20,581</u>
Cash and investments - ending	<u>\$ 33,130</u>	<u>\$ 51,692</u>	<u>\$ 9,364</u>	<u>\$ 1,020</u>	<u>\$ 43,311</u>	<u>\$ 38,500</u>	<u>\$ 24,300</u>	<u>\$ 867,293</u>

TOWN OF ETNA GREEN
 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	PAYROLL - HEALTH INSURANCE	PARK	RAINY DAY	ECONOMIC DEV INCOME TAX	LEVY EXCESS
Cash and investments - beginning	\$ 75,106	\$ 51,780	\$ 35,112	\$ -	\$ 7,440	\$ 11,904	\$ 83,812	\$ -
Receipts:								
Taxes	70,297	-	-	-	331	-	-	-
Intergovernmental	41,639	15,804	5,176	-	-	-	32,207	-
Charges for services	-	-	-	-	4,404	-	-	-
Fines and forfeits	405	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	38,852	3,256	-	-	200	-	-	-
Total receipts	151,193	19,060	5,176	-	4,935	-	32,207	-
Disbursements:								
Personal services	31,441	10,771	-	-	1,565	-	-	-
Supplies	5,032	2,883	234	-	334	-	-	-
Other services and charges	87,124	14,580	5,700	-	2,261	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	344	-	-	-	-	-	71,398	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	7,605	-	-	-	-	1,715	-	-
Total disbursements	131,546	28,234	5,934	-	4,160	1,715	71,398	-
Excess (deficiency) of receipts over disbursements	19,647	(9,174)	(758)	-	775	(1,715)	(39,191)	-
Cash and investments - ending	\$ 94,753	\$ 42,606	\$ 34,354	\$ -	\$ 8,215	\$ 10,189	\$ 44,621	\$ -

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

	CUM CAP DEVELOPMENT	CUM CAP IMP	GRANT - KCCF/CREIGHTON BR	DNU - PAYROLL	PAYROLL Net salaries	PAYROLL FEDERAL WITHHOLDING	Payroll - FICA	PAYROLL - MEDI
Cash and investments - beginning	\$ -	\$ 5,785	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	1,573	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	132,773	30,527	4,319	5,174	1,210
Total receipts	-	1,573	-	132,773	30,527	4,319	5,174	1,210
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	1,300	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	378	131,808	30,527	4,319	5,174	1,210
Total disbursements	-	1,300	378	131,808	30,527	4,319	5,174	1,210
Excess (deficiency) of receipts over disbursements	-	273	(378)	965	-	-	-	-
Cash and investments - ending	\$ -	\$ 6,058	\$ 622	\$ 965	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL - STATE W/H	PAYROLL - COUNTY W/H	PAYROLL - AFLAC	PAYROLL - IRA A. COOK	PAYROLL - IRA B. BAKER	PAYROLL - IRA L. BAKER	ELECTRIC UTILITY	ELECTRIC DEPOSIT
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,611	\$ 2,620
Receipts:								
Taxes	-	-	-	-	-	-	34,148	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	1,150	-
Other receipts	1,259	383	128	-	-	-	569,878	3,300
Total receipts	1,259	383	128	-	-	-	605,176	3,300
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	75	-
Utility operating expenses	-	-	-	-	-	-	512,340	-
Other disbursements	1,259	383	128	-	-	-	100,251	2,420
Total disbursements	1,259	383	128	-	-	-	612,666	2,420
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	(7,490)	880
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 93,121	\$ 3,500

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

	ELECTRIC DEPRECIATION	SANITATION	WASTE WATER-OPERATING	WASTE WATER DEPOSIT	WASTEWATER - DEPRECIATION	WASTEWATER BOND & INT.	WASTEWATER DEBT RESERVE
Cash and investments - beginning	\$ 241,283	\$ 21,037	\$ 25,066	\$ 1,040	\$ 2,380	\$ 33,130	\$ 51,692
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	36,526	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	15,000	799	197,775	1,840	20,000	37,812	19,975
Total receipts	15,000	37,325	197,775	1,840	20,000	37,812	19,975
Disbursements:							
Personal services	-	-	23,563	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	2,997	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	44,613	-
Capital outlay	-	-	5,141	-	-	-	-
Utility operating expenses	-	-	45,031	-	-	-	-
Other disbursements	57,620	34,481	110,240	880	2,000	-	-
Total disbursements	57,620	34,481	186,972	880	2,000	44,613	-
Excess (deficiency) of receipts over disbursements	(42,620)	2,844	10,803	960	18,000	(6,801)	19,975
Cash and investments - ending	\$ 198,663	\$ 23,881	\$ 35,869	\$ 2,000	\$ 20,380	\$ 26,329	\$ 71,667

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

	WATER UTILITY	WATER DEPOSIT	WATER DEPRECIATION	HYDRANT MAINTENANCE	WATERWORKS DEBT RESERVE	WATERWORKS BOND & INT.	Totals
Cash and investments - beginning	\$ 9,364	\$ 1,020	\$ 43,311	\$ -	\$ 38,500	\$ 24,300	\$ 867,293
Receipts:							
Taxes	6,482	-	-	-	-	-	111,258
Intergovernmental	-	-	-	-	-	-	96,399
Charges for services	-	-	-	-	-	-	40,930
Fines and forfeits	-	-	-	-	-	-	405
Utility fees	46,866	-	-	-	-	-	48,016
Other receipts	93,157	1,483	10,000	-	-	36,189	1,225,289
Total receipts	146,505	1,483	10,000	-	-	36,189	1,522,297
Disbursements:							
Personal services	23,669	-	-	-	-	-	91,009
Supplies	-	-	-	-	-	-	8,483
Other services and charges	-	-	-	-	-	-	113,962
Debt service - principal and interest	-	-	-	-	-	35,963	80,576
Capital outlay	2,825	-	-	-	-	-	79,783
Utility operating expenses	33,108	-	-	-	-	-	590,479
Other disbursements	82,597	983	9,669	-	-	-	585,647
Total disbursements	142,199	983	9,669	-	-	35,963	1,549,939
Excess (deficiency) of receipts over disbursements	4,306	500	331	-	-	226	(27,642)
Cash and investments - ending	\$ 13,670	\$ 1,520	\$ 43,642	\$ -	\$ 38,500	\$ 24,526	\$ 839,651

TOWN OF ETNA GREEN
 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	PAYROLL - HEALTH INSURANCE	PARK	RAINY DAY	ECONOMIC DEV INCOME TAX	LEVY EXCESS
Cash and investments - beginning	\$ 94,753	\$ 42,606	\$ 34,354	\$ -	\$ 8,215	\$ 10,189	\$ 44,621	\$ -
Receipts:								
Taxes	73,074	-	-	-	315	-	-	-
Intergovernmental	40,242	21,207	5,246	-	-	-	33,186	-
Charges for services	-	-	-	-	4,185	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	3,922	53	-	4	-	-	-	2
Total receipts	117,238	21,260	5,246	4	4,500	-	33,186	2
Disbursements:								
Personal services	32,512	11,670	-	-	1,615	-	-	-
Supplies	5,581	3,063	1,033	-	162	-	-	-
Other services and charges	67,144	3,216	-	-	3,581	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	2,000	-	-	-	-	-	14,379	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	5,733	-	-	4	-	3,522	-	-
Total disbursements	112,970	17,949	1,033	4	5,358	3,522	14,379	-
Excess (deficiency) of receipts over disbursements	4,268	3,311	4,213	-	(858)	(3,522)	18,807	2
Cash and investments - ending	\$ 99,021	\$ 45,917	\$ 38,567	\$ -	\$ 7,357	\$ 6,667	\$ 63,428	\$ 2

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

	CUM CAP DEVELOPMENT	CUM CAP IMP	GRANT - KCCF/CREIGHTON BR	DNU - PAYROLL	PAYROLL Net salaries	PAYROLL FEDERAL WITHHOLDING	Payroll - FICA	PAYROLL - MEDI
Cash and investments - beginning	\$ -	\$ 6,058	\$ 622	\$ 965	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	1,905	-	-	-	-	-	-	-
Intergovernmental	-	1,550	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	116,466	17,838	20,056	4,690
Total receipts	<u>1,905</u>	<u>1,550</u>	<u>-</u>	<u>-</u>	<u>116,466</u>	<u>17,838</u>	<u>20,056</u>	<u>4,690</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	10	116,466	17,838	20,056	4,690
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>10</u>	<u>116,466</u>	<u>17,838</u>	<u>20,056</u>	<u>4,690</u>
Excess (deficiency) of receipts over disbursements	<u>1,905</u>	<u>1,550</u>	<u>-</u>	<u>(10)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,905</u>	<u>\$ 7,608</u>	<u>\$ 622</u>	<u>\$ 955</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	PAYROLL - STATE W/H	PAYROLL - COUNTY W/H	PAYROLL - AFLAC	PAYROLL - IRA A. COOK	PAYROLL - IRA B. BAKER	PAYROLL - IRA L. BAKER	ELECTRIC UTILITY	ELECTRIC DEPOSIT
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 93,121	\$ 3,500
Receipts:								
Taxes	-	-	-	-	-	-	35,202	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	675	-
Other receipts	5,048	1,533	512	3,229	3,250	2,000	700,123	2,728
Total receipts	5,048	1,533	512	3,229	3,250	2,000	736,000	2,728
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	620,670	-
Other disbursements	5,048	1,533	522	3,229	3,250	2,000	99,971	2,575
Total disbursements	5,048	1,533	522	3,229	3,250	2,000	720,641	2,575
Excess (deficiency) of receipts over disbursements	-	-	(10)	-	-	-	15,359	153
Cash and investments - ending	\$ -	\$ -	\$ (10)	\$ -	\$ -	\$ -	\$ 108,480	\$ 3,653

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

	ELECTRIC DEPRECIATION	SANITATION	WASTE WATER-OPERATING	WASTE WATER DEPOSIT	WASTEWATER - DEPRECIATION	WASTEWATER BOND & INT.	WASTEWATER DEBT RESERVE
Cash and investments - beginning	\$ 198,663	\$ 23,881	\$ 35,869	\$ 2,000	\$ 20,380	\$ 26,329	\$ 71,667
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	36,712	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	10,000	894	217,724	2,080	29,000	45,032	-
Total receipts	10,000	37,606	217,724	2,080	29,000	45,032	-
Disbursements:							
Personal services	-	-	32,309	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	2,436	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	45,005	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	47,365	-	-	-	-
Other disbursements	46,200	35,490	112,824	1,720	4,598	-	-
Total disbursements	46,200	35,490	194,934	1,720	4,598	45,005	-
Excess (deficiency) of receipts over disbursements	(36,200)	2,116	22,790	360	24,402	27	-
Cash and investments - ending	\$ 162,463	\$ 25,997	\$ 58,659	\$ 2,360	\$ 44,782	\$ 26,356	\$ 71,667

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

	WATER UTILITY	WATER DEPOSIT	WATER DEPRECIATION	HYDRANT MAINTENANCE	WATERWORKS DEBT RESERVE	WATERWORKS BOND & INT.	Totals
Cash and investments - beginning	\$ 13,670	\$ 1,520	\$ 43,642	\$ -	\$ 38,500	\$ 24,526	\$ 839,651
Receipts:							
Taxes	5,938	-	-	-	-	-	116,434
Intergovernmental	-	-	-	-	-	-	101,431
Charges for services	-	-	-	-	-	-	40,897
Utility fees	36,601	-	-	-	-	-	37,276
Other receipts	96,247	1,600	6,000	8,997	-	26,200	1,325,228
Total receipts	<u>138,786</u>	<u>1,600</u>	<u>6,000</u>	<u>8,997</u>	<u>-</u>	<u>26,200</u>	<u>1,621,266</u>
Disbursements:							
Personal services	23,517	-	-	-	-	-	101,623
Supplies	-	-	-	-	-	-	9,839
Other services and charges	-	-	-	-	-	-	76,377
Debt service - principal and interest	-	-	-	-	-	34,806	79,811
Capital outlay	10,000	-	-	-	-	-	26,379
Utility operating expenses	37,959	-	-	-	-	-	705,994
Other disbursements	63,656	1,026	47,065	364	-	-	599,390
Total disbursements	<u>135,132</u>	<u>1,026</u>	<u>47,065</u>	<u>364</u>	<u>-</u>	<u>34,806</u>	<u>1,599,413</u>
Excess (deficiency) of receipts over disbursements	<u>3,654</u>	<u>574</u>	<u>(41,065)</u>	<u>8,633</u>	<u>-</u>	<u>(8,606)</u>	<u>21,853</u>
Cash and investments - ending	<u>\$ 17,324</u>	<u>\$ 2,094</u>	<u>\$ 2,577</u>	<u>\$ 8,633</u>	<u>\$ 38,500</u>	<u>\$ 15,920</u>	<u>\$ 861,504</u>

TOWN OF ETNA GREEN
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2014

Government or Enterprise	Accounts Payable	Accounts Receivable
Electric	\$ -	\$ 4,966
Trash	2,932	1,320
Wastewater	-	2,939
Water	-	1,372
Governmental activities	550	-
Totals	\$ 3,482	\$ 10,597

TOWN OF ETNA GREEN
 SCHEDULE OF LEASES AND DEBT
 December 31, 2014

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater:			
General obligation bonds	Treatment Plant	\$ 295,500	\$ 42,500
General obligation bonds	Ungrade treatment pant	<u>399,000</u>	<u>25,400</u>
Total Wastewater		<u>694,500</u>	<u>67,900</u>
Water:			
General obligation bonds	Well/filters and loop main lines	<u>185,000</u>	<u>33,700</u>
Totals		<u><u>\$ 879,500</u></u>	<u><u>\$ 101,600</u></u>

TOWN OF ETNA GREEN
 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	\$ 214,083
Infrastructure	302,553
Buildings	210,500
Improvements other than buildings	28,427
Machinery, equipment, and vehicles	91,636
Total governmental activities	847,199
Electric:	
Infrastructure	474,336
Improvements other than buildings	52,562
Machinery, equipment, and vehicles	70,000
Total Electric	596,898
Trash:	
Total Trash	-
Wastewater:	
Land	14,527
Infrastructure	1,259,951
Buildings	1,129,309
Improvements other than buildings	25,000
Machinery, equipment, and vehicles	910,656
Total Wastewater	3,339,443
Water:	
Land	4,232
Infrastructure	975,219
Buildings	4,647
Improvements other than buildings	57,755
Machinery, equipment, and vehicles	7,500
Total Water	1,049,353
Total capital assets	\$ 5,832,893

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/>.