

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF HUNTERTOWN

ALLEN COUNTY, INDIANA

January 1, 2011 to December 31, 2014



**FILED**  
04/14/2016



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	David W. Rudolph (Deceased) Cathy Mittendorf	01-01-11 to 12-31-14 01-01-15 to 12-31-18
President of the Town Council	Jim Fortman Sue Gongwer Patricia Freck	01-01-11 to 12-31-12 01-01-13 to 12-31-13 01-01-14 to 12-31-15
President of the Utility Service Board (Established January 1, 2013)	Vincent Heiny Andrew Conner	01-01-13 to 12-31-13 01-01-14 to 12-31-15
Superintendent of Utilities	Wilson Gongwer (Vacant) Don Papai	01-01-11 to 02-03-14 02-04-14 to 03-15-14 03-16-14 to 12-31-15
Utility Office Manager	Rosemary Scheele	01-01-11 to 12-31-15



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
302 WEST WASHINGTON STREET  
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF HUNTERTOWN, ALLEN COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Huntertown (Town), for the period of January 1, 2011 to December 31, 2014. The financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on the financial statements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial statements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in Note 1, the Town prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2011 to December 31, 2014.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2011 to December 31, 2014, on the basis of accounting described in Note 1.

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

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

December 14, 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 HUNTERTOWN  
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	\$ 150,577	\$ 264,916	\$ 258,043	\$ 157,450	\$ 250,317	\$ 276,534	\$ 131,233
Motor Vehicle Highway	44,353	241,031	186,614	98,770	216,371	192,972	122,169
Local Road & Street	7,123	32,973	-	40,096	44,193	26,054	58,235
Riverboat	-	-	-	-	28,494	-	28,494
Rainy Day	58,925	340	-	59,265	266	-	59,531
Levy Excess	1,084	-	-	1,084	-	-	1,084
Cumulative Capital Improvement	3,474	6,550	-	10,024	12,757	-	22,781
Cumulative Capital Development	353,045	28,051	16,111	364,985	26,682	5,000	386,667
County Economic Development Income Tax	729,519	229,639	211,025	748,133	422,931	110,891	1,060,173
Federal Highway Grant	-	57,634	57,634	-	-	-	-
Petty Cash	100	-	-	100	-	-	100
Storm Water Lease Rental	83,926	159,809	180,048	63,687	149,222	125,460	87,449
Payroll	4,741	498,377	498,499	4,619	489,917	491,594	2,942
Sanitation	278,472	326,759	301,977	303,254	345,909	427,484	221,679
Wastewater Utility - Operating	429,391	918,322	1,155,394	192,319	1,164,861	1,248,295	108,885
Wastewater Utility - Depreciation	259,225	42,463	1,606	300,082	43,146	169,804	173,424
Wastewater Utility - Construction	3,020	-	-	3,020	-	-	3,020
Wastewater Utility - Debt Service Reserve	2,428	319	-	2,747	309	-	3,056
Water Utility - SRF Sinking	279,432	127,371	406,803	-	70,509	-	70,509
Water Utility - Debt Service Reserve	395,454	12	-	395,466	23	-	395,489
Water Utility - Operating	1,528,119	1,695,746	1,130,954	2,092,911	1,854,197	1,360,282	2,586,826
Water Utility - Bond & Interest	(36,534)	253,771	217,116	121	218,704	218,825	-
Water Utility - Depreciation	384,843	67,796	-	452,639	75,348	-	527,987
Water Utility - Customer Deposit	41,525	7,650	5,425	43,750	4,613	6,905	41,458
<b>Totals</b>	<b>\$ 5,002,242</b>	<b>\$ 4,959,529</b>	<b>\$ 4,627,249</b>	<b>\$ 5,334,522</b>	<b>\$ 5,418,769</b>	<b>\$ 4,660,100</b>	<b>\$ 6,093,191</b>

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

TOWN OF HUNTERTOWN  
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	\$ 131,233	\$ 250,439	\$ 288,337	\$ 93,335	\$ 295,830	\$ 284,479	\$ 104,686
Motor Vehicle Highway	122,169	269,920	198,562	193,527	299,804	219,295	274,036
Local Road & Street	58,235	50,978	1,047	108,166	51,880	21,589	138,457
Riverboat	28,494	-	-	28,494	-	-	28,494
Rainy Day	59,531	20	-	59,551	-	-	59,551
County Economic Development Income Tax	1,060,173	409,444	78,942	1,390,675	532,830	670,221	1,253,284
Levy Excess	1,084	-	-	1,084	-	-	1,084
Cumulative Capital Development	386,667	26,428	5,000	408,095	27,094	9,000	426,189
Storm Water Lease Rental	87,449	145,978	191,355	42,072	167,993	186,905	23,160
Cumulative Capital Improvement	22,781	12,912	-	35,693	12,723	-	48,416
Petty Cash	100	-	-	100	-	-	100
Payroll	2,942	497,142	486,582	13,502	539,332	545,025	7,809
Sanitation	221,679	369,529	362,210	228,998	462,054	386,216	304,836
Wastewater Utility - Construction	3,020	-	-	3,020	-	-	3,020
Wastewater Utility - Operating	108,885	1,657,468	1,559,261	207,092	2,868,192	2,142,980	932,304
Wastewater Utility - Depreciation	173,424	61,180	110,000	124,604	78,606	-	203,210
Wastewater Utility - Debt Service Reserve	3,056	527	-	3,583	512	-	4,095
Wastewater Utility - Plant Construction	-	-	-	-	4,100,000	2,033,650	2,066,350
Water Utility - Operating	2,586,826	1,570,107	2,274,750	1,882,183	1,808,633	1,468,601	2,222,215
Water Utility - Customer Deposit	41,458	-	6,305	35,153	5,482	7,211	33,424
Water Utility - Bond & Interest	-	350,606	-	350,606	-	333	350,273
Water Utility - Depreciation	527,987	70,137	-	598,124	70,950	-	669,074
Water Utility - SRF Sinking	70,509	3,014,170	119,423	2,965,256	-	2,815,812	149,444
Water Utility - Debt Service Reserve	395,489	55,432	-	450,921	406	-	451,327
Water Utility - Cash Reserve	-	500,000	200,000	300,000	-	300,000	-
<b>Totals</b>	<b>\$ 6,093,191</b>	<b>\$ 9,312,417</b>	<b>\$ 5,881,774</b>	<b>\$ 9,523,834</b>	<b>\$ 11,322,321</b>	<b>\$ 11,091,317</b>	<b>\$ 9,754,838</b>

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

TOWN OF HUNTERTOWN  
NOTES TO FINANCIAL STATEMENTS

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

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

The accompanying financial statements present the financial information for the Town.

*B. Basis of Accounting*

The financial statements are reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

*C. Cash and Investments*

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

*D. Receipts*

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts include the following sources:

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

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.

TOWN OF HUNTERTOWN  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

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

Penalties which include fees received for late payments.

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

*E. Disbursements*

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

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

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

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

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.

TOWN OF HUNTERTOWN  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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.

**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.

TOWN OF HUNTERTOWN  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 5. Risk Management**

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

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

**Note 6. Pension Plan**

*Public Employees' Retirement Fund*

*Plan Description*

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the Town authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 526-1687

*Funding Policy and Annual Pension Cost*

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

**Note 7. Holding Corporations**

The Town has entered into a capital lease with Huntertown Improvement Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessor has been determined to be a related party of the Town. Lease payments during the years 2011, 2012, 2013, and 2014 totaled \$109,250, \$57,112, \$115,620, and \$113,420, respectively.

TOWN OF HUNTERTOWN  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

The Town has entered into a capital lease with Huntertown Storm Sewer Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Town. The lessor has been determined to be a related party of the Town. Lease payments during the years 2011, 2012, 2013, and 2014 totaled \$42,701, \$41,137, \$39,491, and \$37,861, respectively.

#### OTHER INFORMATION - UNAUDITED

The Town's Annual Report information for years 2011 and later can be found on the Gateway website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the Annual Reports of the Town which are referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

The other information presented was approved by management of the Town. It is presented as intended by the Town.

TOWN OF HUNTERTOWN  
 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 & Street	Riverboat	Rainy Day	Levy Excess	Cumulative Capital Improvement	Cumulative Capital Development	County Economic Development Income Tax
Cash and investments - beginning	\$ 150,577	\$ 44,353	\$ 7,123	\$ -	\$ 58,925	\$ 1,084	\$ 3,474	\$ 353,045	\$ 729,519
Receipts:									
Taxes	127,514	54,187	-	-	-	-	-	24,095	-
Intergovernmental	89,300	64,143	32,973	-	-	-	6,550	2,002	168,942
Charges for services	44,319	-	-	-	-	-	-	-	-
Fines and forfeits	1,471	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	2,312	122,701	-	-	340	-	-	1,954	60,697
Total receipts	264,916	241,031	32,973	-	340	-	6,550	28,051	229,639
Disbursements:									
Personal services	54,591	65,812	-	-	-	-	-	-	-
Supplies	6,215	11,201	-	-	-	-	-	-	-
Other services and charges	192,162	38,674	-	-	-	-	-	-	10,367
Debt service - principal and interest	-	-	-	-	-	-	-	-	42,701
Capital outlay	5,075	54,494	-	-	-	-	-	16,111	37,957
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	16,433	-	-	-	-	-	-	120,000
Total disbursements	258,043	186,614	-	-	-	-	-	16,111	211,025
Excess (deficiency) of receipts over disbursements	6,873	54,417	32,973	-	340	-	6,550	11,940	18,614
Cash and investments - ending	\$ 157,450	\$ 98,770	\$ 40,096	\$ -	\$ 59,265	\$ 1,084	\$ 10,024	\$ 364,985	\$ 748,133

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

	Federal Highway Grant	Petty Cash	Storm Water Lease Rental	Payroll	Sanitation	Wastewater Utility - Operating	Wastewater Utility - Depreciation	Wastewater Utility - Construction
Cash and investments - beginning	\$ -	\$ 100	\$ 83,926	\$ 4,741	\$ 278,472	\$ 429,391	\$ 259,225	\$ 3,020
Receipts:								
Taxes	-	-	141,348	-	-	-	-	-
Intergovernmental	57,634	-	18,461	-	-	-	-	-
Charges for services	-	-	-	-	319,838	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	895,766	-	-
Penalties	-	-	-	-	5,663	13,300	-	-
Other receipts	-	-	-	498,377	1,258	9,256	42,463	-
Total receipts	57,634	-	159,809	498,377	326,759	918,322	42,463	-
Disbursements:								
Personal services	-	-	-	-	-	172,613	-	-
Supplies	-	-	-	-	2,185	-	-	-
Other services and charges	-	-	-	-	299,792	5,059	-	-
Debt service - principal and interest	-	-	180,048	-	-	-	-	-
Capital outlay	-	-	-	-	-	1,000	-	-
Utility operating expenses	-	-	-	-	-	931,037	1,606	-
Other disbursements	57,634	-	-	498,499	-	45,685	-	-
Total disbursements	57,634	-	180,048	498,499	301,977	1,155,394	1,606	-
Excess (deficiency) of receipts over disbursements	-	-	(20,239)	(122)	24,782	(237,072)	40,857	-
Cash and investments - ending	\$ -	\$ 100	\$ 63,687	\$ 4,619	\$ 303,254	\$ 192,319	\$ 300,082	\$ 3,020

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

	Wastewater Utility - Debt Service Reserve	Water Utility - SRF Sinking	Water Utility - Debt Service Reserve	Water Utility - Operating	Water Utility - Bond & Interest	Water Utility - Depreciation	Water Utility - Customer Deposit	Totals
Cash and investments - beginning	\$ 2,428	\$ 279,432	\$ 395,454	\$ 1,528,119	\$ (36,534)	\$ 384,843	\$ 41,525	\$ 5,002,242
Receipts:								
Taxes	-	-	-	-	-	-	-	347,144
Intergovernmental	-	-	-	-	-	-	-	440,005
Charges for services	-	-	-	-	-	-	-	364,157
Fines and forfeits	-	-	-	-	-	-	-	1,471
Utility fees	-	-	-	1,407,529	-	-	7,650	2,310,945
Penalties	-	-	-	19,891	-	-	-	38,854
Other receipts	319	127,371	12	268,326	253,771	67,796	-	1,456,953
Total receipts	319	127,371	12	1,695,746	253,771	67,796	7,650	4,959,529
Disbursements:								
Personal services	-	-	-	173,197	-	-	-	466,213
Supplies	-	-	-	-	-	-	-	19,601
Other services and charges	-	-	-	13,597	-	-	-	559,651
Debt service - principal and interest	-	183,823	-	-	217,116	-	-	623,688
Capital outlay	-	-	-	22,500	-	-	-	137,137
Utility operating expenses	-	-	-	473,324	-	-	-	1,405,967
Other disbursements	-	222,980	-	448,336	-	-	5,425	1,414,992
Total disbursements	-	406,803	-	1,130,954	217,116	-	5,425	4,627,249
Excess (deficiency) of receipts over disbursements	319	(279,432)	12	564,792	36,655	67,796	2,225	332,280
Cash and investments - ending	\$ 2,747	\$ -	\$ 395,466	\$ 2,092,911	\$ 121	\$ 452,639	\$ 43,750	\$ 5,334,522

TOWN OF HUNTERTOWN  
 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 & Street	Riverboat	Rainy Day	Levy Excess	Cumulative Capital Improvement	Cumulative Capital Development	County Economic Development Income Tax
Cash and investments - beginning	\$ 157,450	\$ 98,770	\$ 40,096	\$ -	\$ 59,265	\$ 1,084	\$ 10,024	\$ 364,985	\$ 748,133
Receipts:									
Taxes	108,269	22,890	-	-	-	-	12,757	25,090	-
Intergovernmental	80,636	187,211	44,193	28,494	-	-	-	52	403,151
Charges for services	40	6,270	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	61,372	-	-	-	266	-	-	1,540	19,780
Total receipts	250,317	216,371	44,193	28,494	266	-	12,757	26,682	422,931
Disbursements:									
Personal services	54,176	75,944	-	-	-	-	-	-	-
Supplies	3,744	9,601	-	-	-	-	-	-	-
Other services and charges	213,589	78,958	-	-	-	-	-	-	2,734
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	5,025	28,469	26,054	-	-	-	-	5,000	108,157
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	276,534	192,972	26,054	-	-	-	-	5,000	110,891
Excess (deficiency) of receipts over disbursements	(26,217)	23,399	18,139	28,494	266	-	12,757	21,682	312,040
Cash and investments - ending	\$ 131,233	\$ 122,169	\$ 58,235	\$ 28,494	\$ 59,531	\$ 1,084	\$ 22,781	\$ 386,667	\$ 1,060,173

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

	Federal Highway Grant	Petty Cash	Storm Water Lease Rental	Payroll	Sanitation	Wastewater Utility - Operating	Wastewater Utility - Depreciation	Wastewater Utility - Construction
Cash and investments - beginning	\$ -	\$ 100	\$ 63,687	\$ 4,619	\$ 303,254	\$ 192,319	\$ 300,082	\$ 3,020
Receipts:								
Taxes	-	-	132,325	-	-	-	-	-
Intergovernmental	-	-	16,897	-	-	-	-	-
Charges for services	-	-	-	-	344,520	-	-	-
Utility fees	-	-	-	-	-	932,673	-	-
Other receipts	-	-	-	489,917	1,389	232,188	43,146	-
Total receipts	-	-	149,222	489,917	345,909	1,164,861	43,146	-
Disbursements:								
Personal services	-	-	-	-	-	175,922	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	427,484	9,152	-	-
Debt service - principal and interest	-	-	125,460	-	-	-	-	-
Capital outlay	-	-	-	-	-	6,245	-	-
Utility operating expenses	-	-	-	-	-	1,003,546	169,804	-
Other disbursements	-	-	-	491,594	-	53,430	-	-
Total disbursements	-	-	125,460	491,594	427,484	1,248,295	169,804	-
Excess (deficiency) of receipts over disbursements	-	-	23,762	(1,677)	(81,575)	(83,434)	(126,658)	-
Cash and investments - ending	\$ -	\$ 100	\$ 87,449	\$ 2,942	\$ 221,679	\$ 108,885	\$ 173,424	\$ 3,020

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

	Wastewater Utility - Debt Service Reserve	Water Utility - SRF Sinking	Water Utility - Debt Service Reserve	Water Utility - Operating	Water Utility - Bond & Interest	Water Utility - Depreciation	Water Utility - Customer Deposit	Totals
Cash and investments - beginning	\$ 2,747	\$ -	\$ 395,466	\$ 2,092,911	\$ 121	\$ 452,639	\$ 43,750	\$ 5,334,522
Receipts:								
Taxes	-	-	-	-	-	-	-	301,331
Intergovernmental	-	-	-	-	-	-	-	760,634
Charges for services	-	-	-	-	-	-	-	350,830
Utility fees	-	-	-	1,522,546	-	-	4,613	2,459,832
Other receipts	309	70,509	23	331,651	218,704	75,348	-	1,546,142
Total receipts	309	70,509	23	1,854,197	218,704	75,348	4,613	5,418,769
Disbursements:								
Personal services	-	-	-	175,922	-	-	-	481,964
Supplies	-	-	-	-	-	-	-	13,345
Other services and charges	-	-	-	9,151	-	-	-	741,068
Debt service - principal and interest	-	-	-	-	218,825	-	-	344,285
Capital outlay	-	-	-	99,027	-	-	-	277,977
Utility operating expenses	-	-	-	630,669	-	-	-	1,804,019
Other disbursements	-	-	-	445,513	-	-	6,905	997,442
Total disbursements	-	-	-	1,360,282	218,825	-	6,905	4,660,100
Excess (deficiency) of receipts over disbursements	309	70,509	23	493,915	(121)	75,348	(2,292)	758,669
Cash and investments - ending	\$ 3,056	\$ 70,509	\$ 395,489	\$ 2,586,826	\$ -	\$ 527,987	\$ 41,458	\$ 6,093,191

TOWN OF HUNTERTOWN  
 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 & Street	Riverboat	Rainy Day	County Economic Development Income Tax	Levy Excess	Cumulative Capital Development	Storm Water Lease Rental
Cash and investments - beginning	\$ 131,233	\$ 122,169	\$ 58,235	\$ 28,494	\$ 59,531	\$ 1,060,173	\$ 1,084	\$ 386,667	\$ 87,449
Receipts:									
Taxes	98,960	37,179	-	-	-	-	-	24,394	145,404
Intergovernmental	104,364	230,580	50,978	-	-	409,288	-	1,917	574
Charges for services	-	2,161	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	47,115	-	-	-	20	156	-	117	-
Total receipts	<u>250,439</u>	<u>269,920</u>	<u>50,978</u>	<u>-</u>	<u>20</u>	<u>409,444</u>	<u>-</u>	<u>26,428</u>	<u>145,978</u>
Disbursements:									
Personal services	53,315	76,025	-	-	-	-	-	-	-
Supplies	36,047	2,877	-	-	-	-	-	-	-
Other services and charges	190,987	71,379	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	191,355
Capital outlay	7,988	48,281	1,047	-	-	78,942	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	5,000	-
Total disbursements	<u>288,337</u>	<u>198,562</u>	<u>1,047</u>	<u>-</u>	<u>-</u>	<u>78,942</u>	<u>-</u>	<u>5,000</u>	<u>191,355</u>
Excess (deficiency) of receipts over disbursements	<u>(37,898)</u>	<u>71,358</u>	<u>49,931</u>	<u>-</u>	<u>20</u>	<u>330,502</u>	<u>-</u>	<u>21,428</u>	<u>(45,377)</u>
Cash and investments - ending	<u>\$ 93,335</u>	<u>\$ 193,527</u>	<u>\$ 108,166</u>	<u>\$ 28,494</u>	<u>\$ 59,551</u>	<u>\$ 1,390,675</u>	<u>\$ 1,084</u>	<u>\$ 408,095</u>	<u>\$ 42,072</u>

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

	Cumulative Capital Improvement	Petty Cash	Payroll	Sanitation	Wastewater Utility - Construction	Wastewater Utility - Operating	Wastewater Utility - Depreciation	Wastewater Utility - Debt Service Reserve	Wastewater Utility - Plant Construction
Cash and investments - beginning	\$ 22,781	\$ 100	\$ 2,942	\$ 221,679	\$ 3,020	\$ 108,885	\$ 173,424	\$ 3,056	\$ -
Receipts:									
Taxes	12,912	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	369,255	-	-	-	-	-
Utility fees	-	-	-	-	-	1,319,109	-	-	-
Other receipts	-	-	497,142	274	-	338,359	61,180	527	-
Total receipts	12,912	-	497,142	369,529	-	1,657,468	61,180	527	-
Disbursements:									
Personal services	-	-	331,960	-	-	179,988	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	154,622	362,210	-	9,462	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	34,729	-	-	-
Utility operating expenses	-	-	-	-	-	1,215,513	-	-	-
Other disbursements	-	-	-	-	-	119,569	110,000	-	-
Total disbursements	-	-	486,582	362,210	-	1,559,261	110,000	-	-
Excess (deficiency) of receipts over disbursements	12,912	-	10,560	7,319	-	98,207	(48,820)	527	-
Cash and investments - ending	\$ 35,693	\$ 100	\$ 13,502	\$ 228,998	\$ 3,020	\$ 207,092	\$ 124,604	\$ 3,583	\$ -

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

	Water Utility - Operating	Water Utility - Customer Deposit	Water Utility - Bond & Interest	Water Utility - Depreciation	Water Utility - SRF Sinking	Water Utility - Debt Service Reserve	Water Utility - Cash Reserve	Totals
Cash and investments - beginning	\$ 2,586,826	\$ 41,458	\$ -	\$ 527,987	\$ 70,509	\$ 395,489	\$ -	\$ 6,093,191
Receipts:								
Taxes	-	-	-	-	-	-	-	318,849
Intergovernmental	-	-	-	-	-	-	-	797,701
Charges for services	-	-	-	-	-	-	-	371,416
Utility fees	1,480,485	-	-	-	-	-	-	2,799,594
Other receipts	89,622	-	350,606	70,137	3,014,170	55,432	500,000	5,024,857
Total receipts	1,570,107	-	350,606	70,137	3,014,170	55,432	500,000	9,312,417
Disbursements:								
Personal services	179,989	-	-	-	-	-	-	821,277
Supplies	-	-	-	-	-	-	-	38,924
Other services and charges	9,461	-	-	-	-	-	-	798,121
Debt service - principal and interest	360,962	-	-	-	-	-	-	552,317
Capital outlay	27,141	-	-	-	-	-	-	198,128
Utility operating expenses	684,759	6,305	-	-	48,914	-	-	1,955,491
Other disbursements	1,012,438	-	-	-	70,509	-	200,000	1,517,516
Total disbursements	2,274,750	6,305	-	-	119,423	-	200,000	5,881,774
Excess (deficiency) of receipts over disbursements	(704,643)	(6,305)	350,606	70,137	2,894,747	55,432	300,000	3,430,643
Cash and investments - ending	\$ 1,882,183	\$ 35,153	\$ 350,606	\$ 598,124	\$ 2,965,256	\$ 450,921	\$ 300,000	\$ 9,523,834

TOWN OF HUNTERTOWN  
 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 & Street	Riverboat	Rainy Day	County Economic Development Income Tax	Levy Excess	Cumulative Capital Development	Storm Water Lease Rental
Cash and investments - beginning	\$ 93,335	\$ 193,527	\$ 108,166	\$ 28,494	\$ 59,551	\$ 1,390,675	\$ 1,084	\$ 408,095	\$ 42,072
Receipts:									
Taxes	115,206	32,061	-	-	-	-	-	26,997	167,443
Intergovernmental	127,300	267,347	51,880	-	-	443,812	-	97	550
Charges for services	-	396	-	-	-	89,018	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	53,324	-	-	-	-	-	-	-	-
Total receipts	295,830	299,804	51,880	-	-	532,830	-	27,094	167,993
Disbursements:									
Personal services	57,776	82,480	-	-	-	-	-	-	-
Supplies	13,837	1,748	-	-	-	-	-	-	-
Other services and charges	208,363	77,796	-	-	-	65,353	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	186,905
Capital outlay	4,503	57,271	21,589	-	-	604,868	-	9,000	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	284,479	219,295	21,589	-	-	670,221	-	9,000	186,905
Excess (deficiency) of receipts over disbursements	11,351	80,509	30,291	-	-	(137,391)	-	18,094	(18,912)
Cash and investments - ending	\$ 104,686	\$ 274,036	\$ 138,457	\$ 28,494	\$ 59,551	\$ 1,253,284	\$ 1,084	\$ 426,189	\$ 23,160

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

	Cumulative Capital Improvement	Petty Cash	Payroll	Sanitation	Wastewater Utility - Construction	Wastewater Utility - Operating	Wastewater Utility - Depreciation	Wastewater Utility - Debt Service Reserve	Wastewater Utility - Plant Construction
Cash and investments - beginning	\$ 35,693	\$ 100	\$ 13,502	\$ 228,998	\$ 3,020	\$ 207,092	\$ 124,604	\$ 3,583	\$ -
Receipts:									
Taxes	12,723	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	392,206	-	-	-	-	-
Utility fees	-	-	-	-	-	1,676,253	-	-	-
Other receipts	-	-	539,332	69,848	-	1,191,939	78,606	512	4,100,000
Total receipts	12,723	-	539,332	462,054	-	2,868,192	78,606	512	4,100,000
Disbursements:									
Personal services	-	-	343,765	-	-	188,097	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	201,260	386,216	-	2,320	-	-	-
Debt service - principal and interest	-	-	-	-	-	8,018	-	-	-
Capital outlay	-	-	-	-	-	15,384	-	-	1,148,650
Utility operating expenses	-	-	-	-	-	1,516,516	-	-	-
Other disbursements	-	-	-	-	-	412,645	-	-	885,000
Total disbursements	-	-	545,025	386,216	-	2,142,980	-	-	2,033,650
Excess (deficiency) of receipts over disbursements	12,723	-	(5,693)	75,838	-	725,212	78,606	512	2,066,350
Cash and investments - ending	\$ 48,416	\$ 100	\$ 7,809	\$ 304,836	\$ 3,020	\$ 932,304	\$ 203,210	\$ 4,095	\$ 2,066,350

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

	Water Utility - Operating	Water Utility - Customer Deposit	Water Utility - Bond & Interest	Water Utility - Depreciation	Water Utility - SRF Sinking	Water Utility - Debt Service Reserve	Water Utility - Cash Reserve	Totals
Cash and investments - beginning	\$ 1,882,183	\$ 35,153	\$ 350,606	\$ 598,124	\$ 2,965,256	\$ 450,921	\$ 300,000	\$ 9,523,834
Receipts:								
Taxes	-	-	-	-	-	-	-	354,430
Intergovernmental	-	-	-	-	-	-	-	890,986
Charges for services	-	-	-	-	-	-	-	481,620
Utility fees	1,483,257	-	-	-	-	-	-	3,159,510
Other receipts	325,376	5,482	-	70,950	-	406	-	6,435,775
Total receipts	<u>1,808,633</u>	<u>5,482</u>	<u>-</u>	<u>70,950</u>	<u>-</u>	<u>406</u>	<u>-</u>	<u>11,322,321</u>
Disbursements:								
Personal services	187,489	-	-	-	-	-	-	859,607
Supplies	-	-	-	-	-	-	-	15,585
Other services and charges	2,327	-	-	-	-	-	-	943,635
Debt service - principal and interest	546,156	-	333	-	-	-	-	741,412
Capital outlay	112,980	-	-	-	-	-	-	1,974,245
Utility operating expenses	502,861	7,211	-	-	2,758,423	-	-	4,785,011
Other disbursements	116,788	-	-	-	57,389	-	300,000	1,771,822
Total disbursements	<u>1,468,601</u>	<u>7,211</u>	<u>333</u>	<u>-</u>	<u>2,815,812</u>	<u>-</u>	<u>300,000</u>	<u>11,091,317</u>
Excess (deficiency) of receipts over disbursements	<u>340,032</u>	<u>(1,729)</u>	<u>(333)</u>	<u>70,950</u>	<u>(2,815,812)</u>	<u>406</u>	<u>(300,000)</u>	<u>231,004</u>
Cash and investments - ending	<u>\$ 2,222,215</u>	<u>\$ 33,424</u>	<u>\$ 350,273</u>	<u>\$ 669,074</u>	<u>\$ 149,444</u>	<u>\$ 451,327</u>	<u>\$ -</u>	<u>\$ 9,754,838</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Huntertown Improvement Building Corporation	Town Hall Renovation	\$ 111,220	7/5/2008	7/5/2032
Huntertown Storm Sewer Building Corporation	Storm Sewer	<u>40,778</u>	6/26/1998	12/26/2017
Total of annual lease payments		<u>\$ 151,998</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Storm Water	<u>\$ 205,000</u>	<u>\$ 74,690</u>
Wastewater:			
Revenue bonds	Sewage Works Bond Anticipation Notes 2014	<u>4,100,000</u>	<u>90,200</u>
Water:			
Revenue bonds	Waterworks Refunding Revenue Bonds of 2013	2,265,000	329,938
Revenue bonds	Waterworks Revenue Bonds of 2013	<u>2,895,000</u>	<u>213,209</u>
Total Water		<u>5,160,000</u>	<u>543,147</u>
Totals		<u>\$ 9,465,000</u>	<u>\$ 708,037</u>

TOWN OF HUNTERTOWN  
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	\$ 191,147
Infrastructure	16,216,091
Buildings	1,132,458
Improvements other than buildings	62,930
Machinery, equipment, and vehicles	648,630
Construction in progress	593,683
Total governmental activities	18,844,939
Wastewater:	
Land	493,774
Buildings	8,160
Improvements other than buildings	16,574,737
Machinery, equipment, and vehicles	194,766
Construction in progress	1,128,456
Total Wastewater	18,399,894
Water:	
Land	101,586
Buildings	86,625
Improvements other than buildings	11,462,510
Machinery, equipment, and vehicles	487,061
Construction in progress	5,115,247
Total Water	17,253,029
Total capital assets	\$ 54,497,861

#### 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/>.