

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

CITY OF GAS CITY

GRANT COUNTY, INDIANA

January 1, 2013 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	Julie L. Flores Teri Miller	01-01-12 to 12-31-15 01-01-16 to 12-31-19
Mayor	H. Larry Leach	01-01-12 to 12-31-19
President of the Board of Public Works and Safety	H. Larry Leach	01-01-12 to 12-31-19
President Pro Tempore of the Common Council	P. David Huffman Michael Planck Larry Terwillegar	01-01-13 to 12-31-13 01-01-14 to 12-31-14 01-01-15 to 12-31-16
Superintendent of Utilities	Raymond P. Smith	01-01-13 to 12-31-16
Utility Office Manager	Lisa K. Oliver	01-01-13 to 12-31-16
City Court Judge	Steven J. Barker	01-01-12 to 12-31-19



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CITY OF GAS CITY, GRANT COUNTY, INDIANA

We were engaged to examine the accompanying financial statement of the City of Gas City (City), for the period of January 1, 2013 to December 31, 2014. The financial statement is the responsibility of the City's management.

The City did not properly maintain accounting records. The City's accounting records have not been properly reconciled to depository balances since August, 2013. The accounting records contained numerous posting errors, such as transactions not being posted or transactions being posted for different amounts than the original source documents. The City's records do not permit the application of other examination procedures to ascertain if the financial statement is fairly stated.

Since the City did not properly maintain accounting records and we were not able to apply other examination procedures to satisfy ourselves as to whether the financial statement is fairly stated, the scope of our work was not sufficient to enable us to express, and we do not express, an opinion on this financial statement.

Our examination was conducted for the purpose of forming an opinion on the City's financial statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, and Schedule of Leases and Debt, 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 and, accordingly, we express no opinion on them.

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

February 11, 2016

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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.

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CITY OF GAS CITY
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	\$ 548,833	\$ 1,848,404	\$ 1,890,642	\$ 506,595	\$ 1,867,102	\$ 1,886,441	\$ 487,256
Motor Vehicle Highway	36,305	330,340	310,683	55,962	371,145	322,467	104,640
Local Road And Street	41,200	42,875	10,471	73,604	47,472	66,174	54,902
Park Non-Reverting Operating	20,235	28,075	28,362	19,948	19,697	11,922	27,723
Build Indiana Grant Downtown	111,138	-	-	111,138	-	-	111,138
Law Enforcement Continuing Education	24,445	11,702	9,703	26,444	12,605	9,271	29,778
City Court	404,828	780,371	951,458	233,741	704,803	695,618	242,926
Clerk's Record Perpetuation	17,274	7,976	2,454	22,796	6,491	9,440	19,847
Riverboat	211,080	35,336	12,948	233,468	35,336	115,500	153,304
Park	67,346	158,645	168,010	57,981	172,126	180,501	49,606
User Fee	124,677	87,128	97,492	114,313	69,993	58,031	126,275
Rainy Day	115,603	-	112,963	2,640	-	-	2,640
County Economic Development Income Tax	-	111,562	-	111,562	70,911	66,488	115,985
Levy Excess	52,684	-	-	52,684	-	-	52,684
User Fee Home Monitoring	2,655	45,509	39,830	8,334	43,393	40,640	11,087
Cumulative Capital Development	196,936	66,796	20,585	243,147	67,799	169,277	141,669
2003 Redevelopment District Capital	184,950	-	-	184,950	-	-	184,950
2005 Redevelopment Cash Wal-Mart	491,660	415,319	670,543	236,436	1,756,291	1,380,391	612,336
2005 Redevelopment Bond and Interest Wal-Mart	-	-	-	-	-	-	-
2005 Redevelopment Debt Service Reserve Wal-Mart	267,000	-	-	267,000	-	-	267,000
2010 Redevelopment Bond Reserve	240,000	-	-	240,000	-	-	240,000
FEMA Grant Fire Department	(2,680)	-	-	(2,680)	-	-	(2,680)
Cumulative Capital Improvement	69,264	16,013	29,109	56,168	15,779	30,425	41,522
Storm Water Management Debt Service	2,632	-	-	2,632	1	-	2,633
Allocation Fund (I-69 TIF Area)	1,565,553	1,683,207	2,278,755	970,005	406,164	1,197,078	179,091
TIF Debt Service Reserve Cash	283,000	-	-	283,000	-	-	283,000
Police Pension	3,464	127,123	106,252	24,335	93,221	105,532	12,024
Court Costs Due County	9,028	57,348	52,366	14,010	49,088	48,787	14,311
CFF Grant-Force Main Project #13-106	-	-	-	-	428,475	407,051	21,424
Zoo	1,029	-	-	1,029	-	-	1,029
Payroll	3,487	2,138,877	2,139,738	2,626	2,156,119	2,156,590	2,155
Old Fashioned 4th	5,019	14,247	14,628	4,638	9,186	12,366	1,458
Wal-Mart Grant Police Department	71	-	-	71	-	-	71
3-Way Recreation	269	29,123	29,286	106	36,188	33,600	2,694
Gas City Youth Activity	1,372	-	-	1,372	-	-	1,372
Criminal Justice Grant #09-DJ-115	-	807	807	-	-	-	-
Sign Replacement Grant	-	14,350	14,350	-	-	-	-
Grant Operation Pullover	(26)	4,310	4,310	(26)	7,741	7,700	15
INDOT-1st Street Reconstruction DES #1173224	-	51,211	52,162	(951)	22,368	44,340	(22,923)
Electric Operating	405,415	6,330,387	6,089,655	646,147	6,714,346	6,639,302	721,191
Electric Meter Deposits	139,458	32,205	24,681	146,982	30,400	26,023	151,359
Electric Depreciation	(662)	40,000	29,494	9,844	70,000	102,387	(22,543)
Electric Reserve	-	150,000	150,000	-	150,000	150,000	-
Electric Meter Deposits Checking	250	-	-	250	-	-	250
Electric Petty Cash	400	-	-	400	-	-	400
Electric Tree	51,730	20,400	-	72,130	20,400	6,716	85,814
Electric Bond and Interest	1,711	164,228	163,991	1,948	154,612	155,719	841
Electric Debt Service Reserve	167,760	-	-	167,760	-	94,338	73,422
Sewage Operating	386,926	1,407,204	1,580,957	213,173	1,518,506	1,622,912	108,767
Sewage Depreciation	581,190	-	9,947	571,243	-	28,667	542,576
Sewage Bond and Interest BONY	302,810	461,134	460,594	303,350	459,997	461,480	301,867
Storm Sewer Project 2014	166,339	120,000	10,809	275,530	100,000	7,637	367,893
Sewage Debt Service Reserve BONY	477,427	383	-	477,810	279	-	478,089
PILOT	-	-	-	-	26,800	-	26,800
Water Operating	334,679	1,261,722	1,187,202	409,199	1,224,166	1,447,056	186,309
Water Meter Deposits	66,637	11,245	7,525	70,357	10,200	8,292	72,265
Water Depreciation	15,191	10,000	26,123	(932)	200,000	61,207	137,861
Water Bond and Interest	274,359	361,200	358,989	276,570	359,735	357,435	278,870
Water Meter Deposit Checking	250	-	-	250	-	-	250
Water Petty Cash	300	-	-	300	21,565	21,565	300
Water Bond and Interest Reserve	267,430	38,817	-	306,247	64,695	-	370,942
Totals	\$ 8,739,931	\$ 18,515,579	\$ 19,147,874	\$ 8,107,636	\$ 19,595,195	\$ 20,246,366	\$ 7,456,465

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

CITY OF GAS CITY
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, storm water, 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 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 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 GAS CITY
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).

Utility fees which are comprised mostly of charges for current services. This may include 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 statement. The aggregate disbursements may include the following uses:

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

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

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

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

CITY OF GAS CITY
NOTES TO FINANCIAL STATEMENT
(Continued)

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 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.

CITY OF GAS CITY
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

State statutes authorize the 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

CITY OF GAS CITY
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy and Annual Pension Cost

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

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.

CITY OF GAS CITY
 NOTES TO FINANCIAL STATEMENT
 (Continued)

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.

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. Cash Balance Deficits

The financial statement contains two funds with cash balance deficits at December 31, 2014. The FEMA Grant Fire Department fund had a cash balance deficit of \$2,680 and is a dormant fund. The INDOT 1st Street Reconstruction Des #1173224 fund has a cash balance deficit of \$22,923 and is a result of being set up for reimburseable grants.

Note 8. Loans Receivable

The City, through its Redevelopment Commission, has made loans from its Tax Increment Financing (TIF) related funds. The loan balances receivable at December 31, 2014, are as follows:

		<u>Loan Balance</u> <u>At 12-31-14</u>
Hanning and Bean Enterprises, Inc.	\$	300,000
Findlay's Tall Timbers Distribution Center, Inc.		25,000
Echelon Furniture, Inc.		1,000,000

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OTHER INFORMATION - UNAUDITED

The City's Annual Reports for years prior to 2011 can be found on the Indiana Transparency Portal website: www.in.gov/itp/annual_reports/.

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

CITY OF GAS CITY
 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	Park Non-Reverting Operating	Build Indiana Grant Downtown	Law Enforcement Continuing Education	City Court	Clerk's Record Perpetuation
Cash and investments - beginning	\$ 548,833	\$ 36,305	\$ 41,200	\$ 20,235	\$ 111,138	\$ 24,445	\$ 404,828	\$ 17,274
Receipts:								
Taxes	773,635	143,869	-	-	-	-	-	-
Licenses and permits	1,715	-	-	-	-	-	-	-
Intergovernmental	406,534	178,123	42,875	-	-	-	-	-
Charges for services	374,923	1,320	-	1,770	-	-	-	-
Fines and forfeits	121,459	-	-	-	-	11,068	780,371	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	170,138	7,028	-	26,305	-	634	-	7,976
Total receipts	<u>1,848,404</u>	<u>330,340</u>	<u>42,875</u>	<u>28,075</u>	<u>-</u>	<u>11,702</u>	<u>780,371</u>	<u>7,976</u>
Disbursements:								
Personal services	1,282,851	248,876	-	-	-	-	-	-
Supplies	97,583	22,020	-	-	-	9,703	-	-
Other services and charges	502,707	39,787	10,471	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	7,501	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	28,362	-	-	951,458	2,454
Total disbursements	<u>1,890,642</u>	<u>310,683</u>	<u>10,471</u>	<u>28,362</u>	<u>-</u>	<u>9,703</u>	<u>951,458</u>	<u>2,454</u>
Excess (deficiency) of receipts over disbursements	<u>(42,238)</u>	<u>19,657</u>	<u>32,404</u>	<u>(287)</u>	<u>-</u>	<u>1,999</u>	<u>(171,087)</u>	<u>5,522</u>
Cash and investments - ending	<u>\$ 506,595</u>	<u>\$ 55,962</u>	<u>\$ 73,604</u>	<u>\$ 19,948</u>	<u>\$ 111,138</u>	<u>\$ 26,444</u>	<u>\$ 233,741</u>	<u>\$ 22,796</u>

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

	Riverboat	Park	User Fee	Rainy Day	County Economic Development Income Tax	Levy Excess	User Fee Home Monitoring	Cumulative Capital Development
Cash and investments - beginning	\$ 211,080	\$ 67,346	\$ 124,677	\$ 115,603	\$ -	\$ 52,684	\$ 2,655	\$ 196,936
Receipts:								
Taxes	-	104,900	-	-	-	-	-	61,273
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	35,336	9,454	-	-	111,562	-	-	5,523
Charges for services	-	36,171	-	-	-	-	-	-
Fines and forfeits	-	-	87,128	-	-	-	45,509	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	8,120	-	-	-	-	-	-
Total receipts	<u>35,336</u>	<u>158,645</u>	<u>87,128</u>	<u>-</u>	<u>111,562</u>	<u>-</u>	<u>45,509</u>	<u>66,796</u>
Disbursements:								
Personal services	-	57,429	-	-	-	-	2,830	-
Supplies	-	35,242	-	-	-	-	-	-
Other services and charges	-	56,575	-	-	-	-	37,000	20,578
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	7,948	18,764	-	-	-	-	-	7
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	5,000	-	97,492	112,963	-	-	-	-
Total disbursements	<u>12,948</u>	<u>168,010</u>	<u>97,492</u>	<u>112,963</u>	<u>-</u>	<u>-</u>	<u>39,830</u>	<u>20,585</u>
Excess (deficiency) of receipts over disbursements	<u>22,388</u>	<u>(9,365)</u>	<u>(10,364)</u>	<u>(112,963)</u>	<u>111,562</u>	<u>-</u>	<u>5,679</u>	<u>46,211</u>
Cash and investments - ending	<u>\$ 233,468</u>	<u>\$ 57,981</u>	<u>\$ 114,313</u>	<u>\$ 2,640</u>	<u>\$ 111,562</u>	<u>\$ 52,684</u>	<u>\$ 8,334</u>	<u>\$ 243,147</u>

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

	2003 Redevelopment District Capital	2005 Redevelopment Cash Wal-Mart	2005 Redevelopment Bond and Interest Wal-Mart	2005 Redevelopment Debt Service Reserve Wal-Mart	2010 Redevelopment Bond Reserve	FEMA Grant Fire Department	Cumulative Capital Improvement	Storm Water Management Debt Service
Cash and investments - beginning	\$ 184,950	\$ 491,660	\$ -	\$ 267,000	\$ 240,000	\$ (2,680)	\$ 69,264	\$ 2,632
Receipts:								
Taxes	-	415,319	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	16,013	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	415,319	-	-	-	-	16,013	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	24,109	-
Debt service - principal and interest	-	396,534	-	-	-	-	-	-
Capital outlay	-	274,009	-	-	-	-	5,000	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	670,543	-	-	-	-	29,109	-
Excess (deficiency) of receipts over disbursements	-	(255,224)	-	-	-	-	(13,096)	-
Cash and investments - ending	\$ 184,950	\$ 236,436	\$ -	\$ 267,000	\$ 240,000	\$ (2,680)	\$ 56,168	\$ 2,632

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

	Allocation Fund (I-69 TIF Area)	TIF Debt Service Reserve Cash	Police Pension	Court Costs Due County	CFF Grant-Force Main Project #13-106	Zoo	Payroll	Old Fashioned 4th
Cash and investments - beginning	\$ 1,565,553	\$ 283,000	\$ 3,464	\$ 9,028	\$ -	\$ 1,029	\$ 3,487	\$ 5,019
Receipts:								
Taxes	1,599,947	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	127,123	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	57,348	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	83,260	-	-	-	-	-	2,138,877	14,247
Total receipts	<u>1,683,207</u>	<u>-</u>	<u>127,123</u>	<u>57,348</u>	<u>-</u>	<u>-</u>	<u>2,138,877</u>	<u>14,247</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	106,252	-	-	-	-	-
Debt service - principal and interest	515,801	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	1,762,954	-	-	52,366	-	-	2,139,738	14,628
Total disbursements	<u>2,278,755</u>	<u>-</u>	<u>106,252</u>	<u>52,366</u>	<u>-</u>	<u>-</u>	<u>2,139,738</u>	<u>14,628</u>
Excess (deficiency) of receipts over disbursements	<u>(595,548)</u>	<u>-</u>	<u>20,871</u>	<u>4,982</u>	<u>-</u>	<u>-</u>	<u>(861)</u>	<u>(381)</u>
Cash and investments - ending	<u>\$ 970,005</u>	<u>\$ 283,000</u>	<u>\$ 24,335</u>	<u>\$ 14,010</u>	<u>\$ -</u>	<u>\$ 1,029</u>	<u>\$ 2,626</u>	<u>\$ 4,638</u>

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

	Wal-Mart Grant Police Department	3-Way Recreation	Gas City Youth Activity	Criminal Justice Grant #09-DJ-115	Sign Replacement Grant	Grant Operation Pullover	INDOT-1st Street Reconstruction DES #1173224	Electric Operating
Cash and investments - beginning	\$ 71	\$ 269	\$ 1,372	\$ -	\$ -	\$ (26)	\$ -	\$ 405,415
Receipts:								
Taxes	-	26,715	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	2,408	-	807	14,350	-	51,211	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	6,261,847
Other receipts	-	-	-	-	-	4,310	-	68,540
Total receipts	<u>-</u>	<u>29,123</u>	<u>-</u>	<u>807</u>	<u>14,350</u>	<u>4,310</u>	<u>51,211</u>	<u>6,330,387</u>
Disbursements:								
Personal services	-	-	-	-	-	4,310	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	807	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	5,239,361
Other disbursements	-	29,286	-	-	14,350	-	52,162	850,294
Total disbursements	<u>-</u>	<u>29,286</u>	<u>-</u>	<u>807</u>	<u>14,350</u>	<u>4,310</u>	<u>52,162</u>	<u>6,089,655</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>(163)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(951)</u>	<u>240,732</u>
Cash and investments - ending	<u>\$ 71</u>	<u>\$ 106</u>	<u>\$ 1,372</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (26)</u>	<u>\$ (951)</u>	<u>\$ 646,147</u>

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

	Electric Meter Deposits	Electric Depreciation	Electric Reserve	Electric Meter Deposits Checking	Electric Petty Cash	Electric Tree	Electric Bond and Interest	Electric Debt Service Reserve
Cash and investments - beginning	\$ 139,458	\$ (662)	\$ -	\$ 250	\$ 400	\$ 51,730	\$ 1,711	\$ 167,760
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	32,205	40,000	150,000	-	-	20,400	164,228	-
Total receipts	<u>32,205</u>	<u>40,000</u>	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>20,400</u>	<u>164,228</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	163,991	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	24,681	29,494	150,000	-	-	-	-	-
Total disbursements	<u>24,681</u>	<u>29,494</u>	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>163,991</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>7,524</u>	<u>10,506</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,400</u>	<u>237</u>	<u>-</u>
Cash and investments - ending	<u>\$ 146,982</u>	<u>\$ 9,844</u>	<u>\$ -</u>	<u>\$ 250</u>	<u>\$ 400</u>	<u>\$ 72,130</u>	<u>\$ 1,948</u>	<u>\$ 167,760</u>

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

	Sewage Operating	Sewage Depreciation	Sewage Bond and Interest BONY	Storm Sewer Project 2014	Sewage Debt Service Reserve BONY	PILOT	Water Operating
Cash and investments - beginning	\$ 386,926	\$ 581,190	\$ 302,810	\$ 166,339	\$ 477,427	\$ -	\$ 334,679
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	1,405,609	-	-	-	-	-	1,214,778
Other receipts	1,595	-	461,134	120,000	383	-	46,944
Total receipts	<u>1,407,204</u>	<u>-</u>	<u>461,134</u>	<u>120,000</u>	<u>383</u>	<u>-</u>	<u>1,261,722</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	460,594	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	937,395	-	-	-	-	-	649,827
Other disbursements	643,562	9,947	-	10,809	-	-	537,375
Total disbursements	<u>1,580,957</u>	<u>9,947</u>	<u>460,594</u>	<u>10,809</u>	<u>-</u>	<u>-</u>	<u>1,187,202</u>
Excess (deficiency) of receipts over disbursements	<u>(173,753)</u>	<u>(9,947)</u>	<u>540</u>	<u>109,191</u>	<u>383</u>	<u>-</u>	<u>74,520</u>
Cash and investments - ending	<u>\$ 213,173</u>	<u>\$ 571,243</u>	<u>\$ 303,350</u>	<u>\$ 275,530</u>	<u>\$ 477,810</u>	<u>\$ -</u>	<u>\$ 409,199</u>

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

	Water Meter Deposits	Water Depreciation	Water Bond and Interest	Water Meter Deposit Checking	Water Petty Cash	Water Bond and Interest Reserve	Totals
Cash and investments - beginning	\$ 66,637	\$ 15,191	\$ 274,359	\$ 250	\$ 300	\$ 267,430	\$ 8,739,931
Receipts:							
Taxes	-	-	-	-	-	-	3,125,658
Licenses and permits	-	-	-	-	-	-	1,715
Intergovernmental	-	-	-	-	-	-	1,001,319
Charges for services	-	-	-	-	-	-	414,184
Fines and forfeits	-	-	-	-	-	-	1,102,883
Utility fees	-	-	-	-	-	-	8,882,234
Other receipts	11,245	10,000	361,200	-	-	38,817	3,987,586
Total receipts	<u>11,245</u>	<u>10,000</u>	<u>361,200</u>	<u>-</u>	<u>-</u>	<u>38,817</u>	<u>18,515,579</u>
Disbursements:							
Personal services	-	-	-	-	-	-	1,596,296
Supplies	-	-	-	-	-	-	164,548
Other services and charges	-	-	-	-	-	-	798,286
Debt service - principal and interest	-	-	358,989	-	-	-	1,895,909
Capital outlay	-	-	-	-	-	-	313,229
Utility operating expenses	-	-	-	-	-	-	6,826,583
Other disbursements	7,525	26,123	-	-	-	-	7,553,023
Total disbursements	<u>7,525</u>	<u>26,123</u>	<u>358,989</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,147,874</u>
Excess (deficiency) of receipts over disbursements	<u>3,720</u>	<u>(16,123)</u>	<u>2,211</u>	<u>-</u>	<u>-</u>	<u>38,817</u>	<u>(632,295)</u>
Cash and investments - ending	<u>\$ 70,357</u>	<u>\$ (932)</u>	<u>\$ 276,570</u>	<u>\$ 250</u>	<u>\$ 300</u>	<u>\$ 306,247</u>	<u>\$ 8,107,636</u>

CITY OF GAS CITY
 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	Park Non-Reverting Operating	Build Indiana Grant Downtown	Law Enforcement Continuing Education	City Court	Clerk's Record Perpetuation
Cash and investments - beginning	\$ 506,595	\$ 55,962	\$ 73,604	\$ 19,948	\$ 111,138	\$ 26,444	\$ 233,741	\$ 22,796
Receipts:								
Taxes	792,737	139,731	-	-	-	-	-	-
Licenses and permits	890	-	-	-	-	9,281	-	-
Intergovernmental	407,099	229,258	47,472	-	-	-	-	-
Charges for services	382,150	1,584	-	3,991	-	-	-	-
Fines and forfeits	102,862	-	-	-	-	-	704,803	6,491
Utility fees	-	-	-	-	-	-	-	-
Other receipts	181,364	572	-	15,706	-	3,324	-	-
Total receipts	<u>1,867,102</u>	<u>371,145</u>	<u>47,472</u>	<u>19,697</u>	<u>-</u>	<u>12,605</u>	<u>704,803</u>	<u>6,491</u>
Disbursements:								
Personal services	1,300,064	251,994	-	-	-	-	-	-
Supplies	99,692	26,851	-	-	-	9,271	-	-
Other services and charges	482,881	43,622	66,174	-	-	-	-	400
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	2,774	-	-	-	-	-	-	9,040
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	1,030	-	-	11,922	-	-	695,618	-
Total disbursements	<u>1,886,441</u>	<u>322,467</u>	<u>66,174</u>	<u>11,922</u>	<u>-</u>	<u>9,271</u>	<u>695,618</u>	<u>9,440</u>
Excess (deficiency) of receipts over disbursements	<u>(19,339)</u>	<u>48,678</u>	<u>(18,702)</u>	<u>7,775</u>	<u>-</u>	<u>3,334</u>	<u>9,185</u>	<u>(2,949)</u>
Cash and investments - ending	<u>\$ 487,256</u>	<u>\$ 104,640</u>	<u>\$ 54,902</u>	<u>\$ 27,723</u>	<u>\$ 111,138</u>	<u>\$ 29,778</u>	<u>\$ 242,926</u>	<u>\$ 19,847</u>

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

	Riverboat	Park	User Fee	Rainy Day	County Economic Development Income Tax	Levy Excess	User Fee Home Monitoring	Cumulative Capital Development
Cash and investments - beginning	\$ 233,468	\$ 57,981	\$ 114,313	\$ 2,640	\$ 111,562	\$ 52,684	\$ 8,334	\$ 243,147
Receipts:								
Taxes	-	110,228	-	-	-	-	-	61,391
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	35,336	11,505	-	-	70,911	-	-	6,408
Charges for services	-	26,091	-	-	-	-	-	-
Fines and forfeits	-	-	69,993	-	-	-	43,393	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	24,302	-	-	-	-	-	-
Total receipts	<u>35,336</u>	<u>172,126</u>	<u>69,993</u>	<u>-</u>	<u>70,911</u>	<u>-</u>	<u>43,393</u>	<u>67,799</u>
Disbursements:								
Personal services	-	48,170	-	-	-	-	2,888	-
Supplies	-	34,611	-	-	66,488	-	-	-
Other services and charges	15,500	63,470	-	-	-	-	37,752	84,602
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	100,000	34,250	-	-	-	-	-	84,675
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	58,031	-	-	-	-	-
Total disbursements	<u>115,500</u>	<u>180,501</u>	<u>58,031</u>	<u>-</u>	<u>66,488</u>	<u>-</u>	<u>40,640</u>	<u>169,277</u>
Excess (deficiency) of receipts over disbursements	<u>(80,164)</u>	<u>(8,375)</u>	<u>11,962</u>	<u>-</u>	<u>4,423</u>	<u>-</u>	<u>2,753</u>	<u>(101,478)</u>
Cash and investments - ending	<u>\$ 153,304</u>	<u>\$ 49,606</u>	<u>\$ 126,275</u>	<u>\$ 2,640</u>	<u>\$ 115,985</u>	<u>\$ 52,684</u>	<u>\$ 11,087</u>	<u>\$ 141,669</u>

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

	2003 Redevelopment District Capital	2005 Redevelopment Cash Wal-Mart	2005 Redevelopment Bond and Interest Wal-Mart	2005 Redevelopment Debt Service Reserve Wal-Mart	2010 Redevelopment Bond Reserve	FEMA Grant Fire Department	Cumulative Capital Improvement	Storm Water Management Debt Service
Cash and investments - beginning	\$ 184,950	\$ 236,436	\$ -	\$ 267,000	\$ 240,000	\$ (2,680)	\$ 56,168	\$ 2,632
Receipts:								
Taxes	-	1,754,891	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	15,779	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	1,400	-	-	-	-	-	1
Total receipts	-	1,756,291	-	-	-	-	15,779	1
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	25,702	-
Debt service - principal and interest	-	372,109	-	-	-	-	-	-
Capital outlay	-	1,008,282	-	-	-	-	4,723	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	1,380,391	-	-	-	-	30,425	-
Excess (deficiency) of receipts over disbursements	-	375,900	-	-	-	-	(14,646)	1
Cash and investments - ending	\$ 184,950	\$ 612,336	\$ -	\$ 267,000	\$ 240,000	\$ (2,680)	\$ 41,522	\$ 2,633

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

	Allocation Fund (I-69 TIF Area)	TIF Debt Service Reserve Cash	Police Pension	Court Costs Due County	CFF Grant-Force Main Project #13-106	Zoo	Payroll	Old Fashioned 4th
Cash and investments - beginning	\$ 970,005	\$ 283,000	\$ 24,335	\$ 14,010	\$ -	\$ 1,029	\$ 2,626	\$ 4,638
Receipts:								
Taxes	372,004	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	428,475	-	-	-
Charges for services	8,225	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	49,088	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	25,935	-	93,221	-	-	-	2,156,119	9,186
Total receipts	406,164	-	93,221	49,088	428,475	-	2,156,119	9,186
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	11,810
Other services and charges	134,802	-	-	-	407,051	-	-	556
Debt service - principal and interest	504,951	-	-	-	-	-	-	-
Capital outlay	557,325	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	105,532	48,787	-	-	2,156,590	-
Total disbursements	1,197,078	-	105,532	48,787	407,051	-	2,156,590	12,366
Excess (deficiency) of receipts over disbursements	(790,914)	-	(12,311)	301	21,424	-	(471)	(3,180)
Cash and investments - ending	\$ 179,091	\$ 283,000	\$ 12,024	\$ 14,311	\$ 21,424	\$ 1,029	\$ 2,155	\$ 1,458

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

	Wal-Mart Grant Police Department	3-Way Recreation	Gas City Youth Activity	Criminal Justice Grant #09-DJ-115	Sign Replacement Grant	Grant Operation Pullover	INDOT-1st Street Reconstruction DES #1173224	Electric Operating
Cash and investments - beginning	\$ 71	\$ 106	\$ 1,372	\$ -	\$ -	\$ (26)	\$ (951)	\$ 646,147
Receipts:								
Taxes	-	32,768	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	3,420	-	-	-	-	22,368	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	6,673,954
Other receipts	-	-	-	-	-	7,741	-	40,392
Total receipts	<u>-</u>	<u>36,188</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,741</u>	<u>22,368</u>	<u>6,714,346</u>
Disbursements:								
Personal services	-	-	-	-	-	7,700	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	44,340	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	5,643,128
Other disbursements	-	33,600	-	-	-	-	-	996,174
Total disbursements	<u>-</u>	<u>33,600</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,700</u>	<u>44,340</u>	<u>6,639,302</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>2,588</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>41</u>	<u>(21,972)</u>	<u>75,044</u>
Cash and investments - ending	<u>\$ 71</u>	<u>\$ 2,694</u>	<u>\$ 1,372</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15</u>	<u>\$ (22,923)</u>	<u>\$ 721,191</u>

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

	Electric Meter Deposits	Electric Depreciation	Electric Reserve	Electric Meter Deposits Checking	Electric Petty Cash	Electric Tree	Electric Bond and Interest	Electric Debt Service Reserve
Cash and investments - beginning	\$ 146,982	\$ 9,844	\$ -	\$ 250	\$ 400	\$ 72,130	\$ 1,948	\$ 167,760
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	30,400	70,000	150,000	-	-	20,400	154,612	-
Total receipts	<u>30,400</u>	<u>70,000</u>	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>20,400</u>	<u>154,612</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	128,441	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	26,023	102,387	150,000	-	-	6,716	27,278	94,338
Total disbursements	<u>26,023</u>	<u>102,387</u>	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>6,716</u>	<u>155,719</u>	<u>94,338</u>
Excess (deficiency) of receipts over disbursements	<u>4,377</u>	<u>(32,387)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,684</u>	<u>(1,107)</u>	<u>(94,338)</u>
Cash and investments - ending	<u>\$ 151,359</u>	<u>\$ (22,543)</u>	<u>\$ -</u>	<u>\$ 250</u>	<u>\$ 400</u>	<u>\$ 85,814</u>	<u>\$ 841</u>	<u>\$ 73,422</u>

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

	Sewage Operating	Sewage Depreciation	Sewage Bond and Interest BONY	Storm Sewer Project 2014	Sewage Debt Service Reserve BONY	PILOT	Water Operating
Cash and investments - beginning	\$ 213,173	\$ 571,243	\$ 303,350	\$ 275,530	\$ 477,810	\$ -	\$ 409,199
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	1,477,858	-	-	-	-	-	1,222,251
Other receipts	40,648	-	459,997	100,000	279	26,800	1,915
Total receipts	<u>1,518,506</u>	<u>-</u>	<u>459,997</u>	<u>100,000</u>	<u>279</u>	<u>26,800</u>	<u>1,224,166</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	461,480	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	941,865	-	-	-	-	-	677,304
Other disbursements	681,047	28,667	-	7,637	-	-	769,752
Total disbursements	<u>1,622,912</u>	<u>28,667</u>	<u>461,480</u>	<u>7,637</u>	<u>-</u>	<u>-</u>	<u>1,447,056</u>
Excess (deficiency) of receipts over disbursements	<u>(104,406)</u>	<u>(28,667)</u>	<u>(1,483)</u>	<u>92,363</u>	<u>279</u>	<u>26,800</u>	<u>(222,890)</u>
Cash and investments - ending	<u>\$ 108,767</u>	<u>\$ 542,576</u>	<u>\$ 301,867</u>	<u>\$ 367,893</u>	<u>\$ 478,089</u>	<u>\$ 26,800</u>	<u>\$ 186,309</u>

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

	Water Meter Deposits	Water Depreciation	Water Bond and Interest	Water Meter Deposit Checking	Water Petty Cash	Water Bond and Interest Reserve	Totals
Cash and investments - beginning	\$ 70,357	\$ (932)	\$ 276,570	\$ 250	\$ 300	\$ 306,247	\$ 8,107,636
Receipts:							
Taxes	-	-	-	-	-	-	3,263,750
Licenses and permits	-	-	-	-	-	-	10,171
Intergovernmental	-	-	-	-	-	-	1,278,031
Charges for services	-	-	-	-	-	-	422,041
Fines and forfeits	-	-	-	-	-	-	976,630
Utility fees	-	-	-	-	-	-	9,374,063
Other receipts	10,200	200,000	359,735	-	21,565	64,695	4,270,509
Total receipts	<u>10,200</u>	<u>200,000</u>	<u>359,735</u>	<u>-</u>	<u>21,565</u>	<u>64,695</u>	<u>19,595,195</u>
Disbursements:							
Personal services	-	-	-	-	-	-	1,610,816
Supplies	-	-	-	-	-	-	248,723
Other services and charges	-	-	-	-	-	-	1,406,852
Debt service - principal and interest	-	-	357,435	-	-	-	1,824,416
Capital outlay	-	-	-	-	-	-	1,801,069
Utility operating expenses	-	-	-	-	-	-	7,262,297
Other disbursements	8,292	61,207	-	-	21,565	-	6,092,193
Total disbursements	<u>8,292</u>	<u>61,207</u>	<u>357,435</u>	<u>-</u>	<u>21,565</u>	<u>-</u>	<u>20,246,366</u>
Excess (deficiency) of receipts over disbursements	<u>1,908</u>	<u>138,793</u>	<u>2,300</u>	<u>-</u>	<u>-</u>	<u>64,695</u>	<u>(651,171)</u>
Cash and investments - ending	<u>\$ 72,265</u>	<u>\$ 137,861</u>	<u>\$ 278,870</u>	<u>\$ 250</u>	<u>\$ 300</u>	<u>\$ 370,942</u>	<u>\$ 7,456,465</u>

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Electric	\$ 427,157	\$ 335,117
Wastewater	20,629	90,091
Water	15,129	81,897
Governmental activities	18,221	24,477
Totals	\$ 481,136	\$ 531,582

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

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Economic Development 2005	\$ 1,650,000	\$ 373,000
General obligation bonds	Economic Development 2010	<u>1,980,000</u>	<u>212,750</u>
Total governmental activities		<u>3,630,000</u>	<u>585,750</u>
Electric:			
Revenue bonds	Revenue Bonds 2004 Sub-Station	<u>1,378,000</u>	<u>72,948</u>
Wastewater:			
Notes and loans payable	Waste Water Plant	<u>5,029,234</u>	<u>462,049</u>
Water:			
Notes and loans payable	West Water Plant 2000	634,940	102,183
Notes and loans payable	East Water Plant 2009	<u>3,352,301</u>	<u>253,643</u>
Total Water		<u>3,987,241</u>	<u>355,826</u>
Totals		<u>\$ 14,024,475</u>	<u>\$ 1,476,573</u>

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/>.