

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

TOWN OF FAIRMOUNT

GRANT COUNTY, INDIANA

January 1, 2012 to December 31, 2013



**FILED**  
12/22/2016



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	JoAnn Treon	01-01-12 to 12-31-19
President of the Town Council	Melba M. Root	01-01-12 to 12-31-16



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF FAIRMOUNT, GRANT COUNTY, INDIANA

We have examined the accompanying financial statement of the Town of Fairmount (Town), for the period of January 1, 2012 to December 31, 2013. The financial statement is the responsibility of the Town's management. Our responsibility is to express an opinion on the financial statement based on our examination.

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

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

In our opinion, because of the matter discussed in the preceding paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2012 to December 31, 2013.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2012 to December 31, 2013, 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 statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis 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 applied to the financial statement and, accordingly, we express no opinion on them.

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

October 4, 2016

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## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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TOWN OF FAIRMOUNT  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
General	\$ 321,694	\$ 776,422	\$ 685,960	\$ 412,156	\$ 792,624	\$ 790,239	\$ 414,541
Motor Vehicle Highway	208,176	149,707	217,157	140,726	232,614	266,782	106,558
Local Road and Street	54,100	26,106	27,390	52,816	26,061	27,586	51,291
Sidewalk Community	-	25,001	25,001	-	23,477	23,477	-
Law Enforcement Continuing Education	7,034	3,023	2,760	7,297	2,462	3,356	6,403
Riverboat	35,177	17,499	13,422	39,254	17,500	6,930	49,824
Rainy Day	18,952	18,825	-	37,777	169,007	-	206,784
Park Nonreverting	22,955	6,825	-	29,780	6,500	19,879	16,401
Cumulative Fire Equipment	19,202	9,132	-	28,334	17,655	-	45,989
Cumulative Capital Improvement	92,657	7,958	2,768	97,847	8,004	-	105,851
CEDIT	20,367	39,399	33,421	26,345	40,831	33,500	33,676
Playacres Tree Foundation	4,824	6,193	6,085	4,932	400	1,680	3,652
Special Police Equipment	478	50	528	-	1,000	-	1,000
Park Special Needs Area	24,217	1,054	5,229	20,042	23	10,868	9,197
Fairmount Youth Council	159	-	159	-	-	-	-
Special Donations and Grants	-	18,960	18,960	-	12,770	11,970	800
Operation Pullover	150	2,000	2,160	(10)	2,280	2,250	20
Park	114,118	93,174	119,898	87,394	92,277	99,430	80,241
Payroll	-	694,518	694,518	-	710,378	710,378	-
Trash	20,017	191,277	179,257	32,037	144,876	141,773	35,140
Wastewater Utility-Construction	-	700,000	362,014	337,986	-	313,506	24,480
Wastewater Utility-Operating	53,496	439,870	457,989	35,377	447,206	437,146	45,437
Wastewater Utility-Depreciation/Improvement	93,863	56,709	26,944	123,628	43,634	28,584	138,678
Wastewater Utility-Planning	24,849	86,424	8,278	102,995	99,347	-	202,342
Water Utility-Operating	46,614	440,881	458,124	29,371	455,108	433,649	50,830
Water Utility-Bond and Interest	87,103	103,245	97,297	93,051	103,246	97,938	98,359
Water Utility-Depreciation/Improvement	65,347	41,601	44,115	62,833	31,961	26,460	68,334
Water Utility-Customer Deposit	49,049	4,950	6,612	47,387	5,150	4,949	47,588
Water Utility-Debt Reserve	100,968	-	-	100,968	-	-	100,968
Water Utility-Cash Change	250	-	-	250	-	-	250
<b>Totals</b>	<b>\$ 1,485,816</b>	<b>\$ 3,960,803</b>	<b>\$ 3,496,046</b>	<b>\$ 1,950,573</b>	<b>\$ 3,486,391</b>	<b>\$ 3,492,330</b>	<b>\$ 1,944,634</b>

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

TOWN OF FAIRMOUNT  
NOTES TO FINANCIAL STATEMENT

**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, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

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

*B. Basis of Accounting*

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

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

*C. Cash and Investments*

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

*D. Receipts*

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

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

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

TOWN OF FAIRMOUNT  
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 these types of receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

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

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

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

Penalties, which include fees received for late payments.

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

*E. Disbursements*

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

Personal services, which 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, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest, which includes 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.

TOWN OF FAIRMOUNT  
NOTES TO FINANCIAL STATEMENT  
(Continued)

Capital outlay, which includes all outflows for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

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

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

*F. Interfund Transfers*

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

*G. Fund Accounting*

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

TOWN OF FAIRMOUNT  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

**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

TOWN OF FAIRMOUNT  
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.

**Note 7. Cash Balance Deficit**

The financial statement contains a fund with a deficit in cash. This is a result of the Town not being fully reimbursed, for reimbursable grants, before the end of the calendar year.

**Note 8. Subsequent Events**

On November 4, 2014, the Town was awarded a loan in the amount of \$5,265,000 and a grant in the amount of \$1,583,000 from the United States Department of Agriculture Rural Utilities Service for the construction of a new wastewater plant.

#### OTHER INFORMATION - UNEXAMINED

The Town's Annual Financial Report information can be found on the Gateway website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the Town's Annual Financial Report 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 FAIRMOUNT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2012

	General	Motor Vehicle Highway	Local Road and Street	Sidewalk Community	Law Enforcement Continuing Education	Riverboat	Rainy Day	Park Nonreverting	Cumulative Fire Equipment	Cumulative Capital Improvement	CEDIT
Cash and investments - beginning	\$ 321,694	\$ 208,176	\$ 54,100	\$ -	\$ 7,034	\$ 35,177	\$ 18,952	\$ 22,955	\$ 19,202	\$ 92,657	\$ 20,367
Receipts:											
Taxes	489,459	59,188	-	-	-	-	-	-	8,147	-	-
Licenses and permits	26,610	-	-	-	1,760	-	-	825	-	-	-
Intergovernmental receipts	221,246	86,429	26,106	-	-	17,499	18,666	-	985	7,835	39,399
Charges for services	40	1,404	-	-	95	-	-	2,000	-	-	-
Fines and forfeits	6,567	-	-	-	1,168	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	32,500	2,686	-	25,001	-	-	159	4,000	-	123	-
Total receipts	776,422	149,707	26,106	25,001	3,023	17,499	18,825	6,825	9,132	7,958	39,399
Disbursements:											
Personal services	461,072	117,527	-	-	-	-	-	-	-	-	-
Supplies	69,824	7,505	-	-	1,935	-	-	-	-	-	3,421
Other services and charges	84,160	76,385	12,390	-	825	13,422	-	-	-	2,768	-
Debt service - principal and interest	20,777	15,740	15,000	-	-	-	-	-	-	-	30,000
Capital outlay	50,127	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	25,001	-	-	-	-	-	-	-
Total disbursements	685,960	217,157	27,390	25,001	2,760	13,422	-	-	-	2,768	33,421
Excess (deficiency) of receipts over disbursements	90,462	(67,450)	(1,284)	-	263	4,077	18,825	6,825	9,132	5,190	5,978
Cash and investments - ending	\$ 412,156	\$ 140,726	\$ 52,816	\$ -	\$ 7,297	\$ 39,254	\$ 37,777	\$ 29,780	\$ 28,334	\$ 97,847	\$ 26,345

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

	Playacres Tree Foundation	Special Police Equipment	Park Special Needs Area	Fairmount Youth Council	Special Donations and Grants	Operation Pullover	Park	Payroll	Trash	Wastewater Utility- Construction
Cash and investments - beginning	\$ 4,824	\$ 478	\$ 24,217	\$ 159	\$ -	\$ 150	\$ 114,118	\$ -	\$ 20,017	\$ -
Receipts:										
Taxes	-	-	-	-	-	-	72,463	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	8,762	-	-	-
Charges for services	-	-	-	-	-	2,000	3,900	-	132,039	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	6,193	50	1,054	-	18,960	-	8,049	694,518	59,238	700,000
Total receipts	6,193	50	1,054	-	18,960	2,000	93,174	694,518	191,277	700,000
Disbursements:										
Personal services	-	-	-	-	-	2,160	45,026	-	5,924	-
Supplies	6,085	-	-	-	-	-	15,358	-	6,034	-
Other services and charges	-	-	-	-	-	-	55,272	-	108,193	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	528	-	-	-	-	242	-	59,106	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	362,014
Other disbursements	-	-	5,229	159	18,960	-	4,000	694,518	-	-
Total disbursements	6,085	528	5,229	159	18,960	2,160	119,898	694,518	179,257	362,014
Excess (deficiency) of receipts over disbursements	108	(478)	(4,175)	(159)	-	(160)	(26,724)	-	12,020	337,986
Cash and investments - ending	\$ 4,932	\$ -	\$ 20,042	\$ -	\$ -	\$ (10)	\$ 87,394	\$ -	\$ 32,037	\$ 337,986

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

	Wastewater Utility- Operating	Wastewater Utility- Depreciation/ Improvement	Wastewater Utility-Planning	Water Utility-Operating	Water Utility-Bond and Interest	Water Utility- Depreciation/ Improvement	Water Utility-Customer Deposit	Water Utility-Debt Reserve	Water Utility-Cash Change	Totals
Cash and investments - beginning	\$ 53,496	\$ 93,863	\$ 24,849	\$ 46,614	\$ 87,103	\$ 65,347	\$ 49,049	\$ 100,968	\$ 250	\$ 1,485,816
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	629,257
Licenses and permits	-	-	-	-	-	-	-	-	-	29,195
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	426,927
Charges for services	-	-	-	-	-	-	-	-	-	141,478
Fines and forfeits	-	-	-	-	-	-	-	-	-	7,735
Utility fees	437,584	-	-	435,612	-	-	-	-	-	873,196
Penalties	-	-	-	3,348	-	-	-	-	-	3,348
Other receipts	2,286	56,709	86,424	1,921	103,245	41,601	4,950	-	-	1,849,667
Total receipts	439,870	56,709	86,424	440,881	103,245	41,601	4,950	-	-	3,960,803
Disbursements:										
Personal services	120,670	-	-	121,766	-	-	-	-	-	874,145
Supplies	-	-	-	-	-	-	-	-	-	110,162
Other services and charges	12,507	-	-	10,576	-	-	-	-	-	376,498
Debt service - principal and interest	-	-	-	-	96,797	-	-	-	-	178,314
Capital outlay	31,215	-	-	2,895	-	-	-	-	-	144,113
Utility operating expenses	171,623	-	8,278	175,806	500	44,115	-	-	-	762,336
Other disbursements	121,974	26,944	-	147,081	-	-	6,612	-	-	1,050,478
Total disbursements	457,989	26,944	8,278	458,124	97,297	44,115	6,612	-	-	3,496,046
Excess (deficiency) of receipts over disbursements	(18,119)	29,765	78,146	(17,243)	5,948	(2,514)	(1,662)	-	-	464,757
Cash and investments - ending	\$ 35,377	\$ 123,628	\$ 102,995	\$ 29,371	\$ 93,051	\$ 62,833	\$ 47,387	\$ 100,968	\$ 250	\$ 1,950,573

TOWN OF FAIRMOUNT  
 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	Sidewalk Community	Law Enforcement Continuing Education	Riverboat	Rainy Day	Park Nonreverting	Cumulative Fire Equipment	Cumulative Capital Improvement	CEDIT
Cash and investments - beginning	\$ 412,156	\$ 140,726	\$ 52,816	\$ -	\$ 7,297	\$ 39,254	\$ 37,777	\$ 29,780	\$ 28,334	\$ 97,847	\$ 26,345
Receipts:											
Taxes	538,105	66,840	-	-	-	-	-	-	16,887	-	-
Licenses and permits	27,845	-	-	-	2,070	-	-	-	-	-	-
Intergovernmental receipts	205,471	90,390	26,061	-	-	17,500	-	-	766	7,930	40,831
Charges for services	3,825	-	-	-	-	-	-	2,500	-	-	-
Fines and forfeits	3,247	-	-	-	392	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	14,131	75,384	-	23,477	-	-	169,007	4,000	2	74	-
Total receipts	792,624	232,614	26,061	23,477	2,462	17,500	169,007	6,500	17,655	8,004	40,831
Disbursements:											
Personal services	437,881	114,468	-	-	-	-	-	-	-	-	-
Supplies	28,390	8,308	-	-	-	-	-	-	-	-	-
Other services and charges	101,154	55,850	25,330	-	3,356	-	-	-	-	-	3,500
Debt service - principal and interest	10,157	13,333	-	-	-	-	-	-	-	-	30,000
Capital outlay	22,854	68,900	2,256	23,477	-	6,930	-	19,879	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	189,803	5,923	-	-	-	-	-	-	-	-	-
Total disbursements	790,239	266,782	27,586	23,477	3,356	6,930	-	19,879	-	-	33,500
Excess (deficiency) of receipts over disbursements	2,385	(34,168)	(1,525)	-	(894)	10,570	169,007	(13,379)	17,655	8,004	7,331
Cash and investments - ending	\$ 414,541	\$ 106,558	\$ 51,291	\$ -	\$ 6,403	\$ 49,824	\$ 206,784	\$ 16,401	\$ 45,989	\$ 105,851	\$ 33,676

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

	Playacres Tree Foundation	Special Police Equipment	Park Special Needs Area	Fairmount Youth Council	Special Donations and Grants	Operation Pullover	Park	Payroll	Trash	Wastewater Utility- Construction
Cash and investments - beginning	\$ 4,932	\$ -	\$ 20,042	\$ -	\$ -	\$ (10)	\$ 87,394	\$ -	\$ 32,037	\$ 337,986
Receipts:										
Taxes	-	-	-	-	-	-	80,886	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	3,665	-	-	-
Charges for services	-	-	-	-	-	2,280	5,545	-	141,382	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	400	1,000	23	-	12,770	-	2,181	710,378	3,494	-
Total receipts	400	1,000	23	-	12,770	2,280	92,277	710,378	144,876	-
Disbursements:										
Personal services	-	-	-	-	-	2,250	43,304	455,466	5,130	-
Supplies	-	-	-	-	-	-	10,014	-	4,397	-
Other services and charges	1,680	-	-	-	-	-	14,874	-	1,508	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	10,868	-	11,970	-	25,311	-	3,161	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	313,506
Other disbursements	-	-	-	-	-	-	5,927	254,912	127,577	-
Total disbursements	1,680	-	10,868	-	11,970	2,250	99,430	710,378	141,773	313,506
Excess (deficiency) of receipts over disbursements	(1,280)	1,000	(10,845)	-	800	30	(7,153)	-	3,103	(313,506)
Cash and investments - ending	\$ 3,652	\$ 1,000	\$ 9,197	\$ -	\$ 800	\$ 20	\$ 80,241	\$ -	\$ 35,140	\$ 24,480

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

	Wastewater Utility- Operating	Wastewater Utility- Depreciation/ Improvement	Wastewater Utility-Planning	Water Utility-Operating	Water Utility-Bond and Interest	Water Utility- Depreciation/ Improvement	Water Utility-Customer Deposit	Water Utility-Debt Reserve	Water Utility-Cash Change	Totals
Cash and investments - beginning	\$ 35,377	\$ 123,628	\$ 102,995	\$ 29,371	\$ 93,051	\$ 62,833	\$ 47,387	\$ 100,968	\$ 250	\$ 1,950,573
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	702,718
Licenses and permits	-	-	-	-	-	-	-	-	-	29,915
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	392,614
Charges for services	-	-	-	-	-	-	-	-	-	155,532
Fines and forfeits	-	-	-	-	-	-	-	-	-	3,639
Utility fees	436,250	-	-	446,285	-	-	-	-	-	882,535
Penalties	10,216	-	-	2,747	-	-	-	-	-	12,963
Other receipts	740	43,634	99,347	6,076	103,246	31,961	5,150	-	-	1,306,475
Total receipts	447,206	43,634	99,347	455,108	103,246	31,961	5,150	-	-	3,486,391
Disbursements:										
Personal services	126,045	-	-	125,486	-	-	-	-	-	1,310,030
Supplies	-	-	-	-	-	-	-	-	-	51,109
Other services and charges	283	-	-	-	-	-	-	-	-	207,535
Debt service - principal and interest	-	-	-	-	97,438	-	-	-	-	150,928
Capital outlay	11,418	-	-	12,037	-	-	-	-	-	219,061
Utility operating expenses	149,888	-	-	161,001	-	26,460	-	-	-	650,855
Other disbursements	149,512	28,584	-	135,125	500	-	4,949	-	-	902,812
Total disbursements	437,146	28,584	-	433,649	97,938	26,460	4,949	-	-	3,492,330
Excess (deficiency) of receipts over disbursements	10,060	15,050	99,347	21,459	5,308	5,501	201	-	-	(5,939)
Cash and investments - ending	\$ 45,437	\$ 138,678	\$ 202,342	\$ 50,830	\$ 98,359	\$ 68,334	\$ 47,588	\$ 100,968	\$ 250	\$ 1,944,634

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TOWN OF FAIRMOUNT  
SCHEDULE OF LEASES AND DEBT  
December 31, 2013

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
Notes and loans payable	Police Car	\$ 8,200	\$ 7,702
Notes and loans payable	Total Patcher	<u>54,762</u>	<u>13,533</u>
Total governmental activities		<u>62,962</u>	<u>21,235</u>
Wastewater:			
Notes and loans payable	Wastewater Construction BAN	700,000	708,400
Notes and loans payable	Utility Vehicles	<u>10,617</u>	<u>10,719</u>
Total wastewater		<u>710,617</u>	<u>719,119</u>
Water:			
Revenue bonds	Fairmount Water Tower/lines	<u>270,000</u>	<u>97,797</u>
Totals		<u>\$ 1,043,579</u>	<u>\$ 838,151</u>

#### 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/>.