

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

CITY OF SEYMOUR
JACKSON COUNTY, INDIANA

January 1, 2014 to December 31, 2014



FILED
05/23/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Fred D. Lewis	01-01-12 to 12-31-19
Mayor	Craig Luedeman	01-01-12 to 12-31-19
President of the Board of Public Works and Safety	Craig Luedeman	01-01-14 to 12-31-17
President Pro Tempore of the Common Council	James W. Rebber	01-01-14 to 12-31-17



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF SEYMOUR, JACKSON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Seymour (City), which comprises the financial position and results of operations for the year ended December 31, 2014, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City for the year ended December 31, 2014.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the year ended December 31, 2014, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the City's financial statement. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the *U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statement taken as a whole.


Other Information

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated April 5, 2017, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

April 5, 2017



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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL
STATEMENT PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

TO: THE OFFICIALS OF THE CITY OF SEYMOUR, JACKSON COUNTY, INDIANA

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statement of the City of Seymour (City), which comprises the financial position and results of operations for the year ended December 31, 2014, and the related notes to the financial statement, and have issued our report thereon dated April 5, 2017, wherein we noted the City followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statement, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

Our consideration of the internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified a deficiency in internal control over financial reporting that we consider to be a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statement will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency described in the accompanying Schedule of Findings and Questioned Costs as item 2014-001 to be a material weakness.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL
STATEMENT PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*
(Continued)

Compliance and Other Matters


As part of obtaining reasonable assurance about whether the City's financial statement is free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2014-001.

City of Seymour's Response to Findings

The City's response to the findings identified in our audit is described in the accompanying Corrective Action Plan. The City's response was not subjected to the auditing procedures applied in the audit of the financial statement and, accordingly, we express no opinion on it.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

April 5, 2017

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14
GARNISHMENT 1	\$ -	\$ 4,171	\$ 4,171	\$ -
GENERAL FUND	395,436	18,922,332	18,615,971	701,797
MVH	292	1,161,144	1,035,366	126,070
LOCAL ROAD AND STREET	268,899	87,404	174,559	181,744
THOROUGHFARE	22,598	-	22,000	598
PARK & REC. ACTIVITY N.R.	67,376	18,618	32,133	53,861
ECONOMIC DEVELOPMENT	10,404	5,000	-	15,404
LANDFILL COST NON-REVERT.	147,092	265,426	146,642	265,876
LAW ENFORCEMENT TRAINING	8,744	17,033	20,142	5,635
PARK & RECREATION FUND	87,944	1,243,511	1,309,129	22,326
RAINY DAY FUND	6,190	-	-	6,190
FIRE DEPT-HAZARDOUS WASTE	14,053	4,000	80	17,973
POLICE SEIZURE FUND	43,469	24,856	48,307	20,018
CERTIFIED TECHNOLOGY PARK 2012	-	532,680	532,680	-
CUMULATIVE CAPITAL DEV.	209,105	417,303	435,360	191,048
RDC BOND & INTEREST 2011	453	592,063	591,990	526
CUMULATIVE FIRE EQUIPMENT	198,967	21,037	33,473	186,531
EDIT TAX FUND	64,192	705,991	760,000	10,183
CUMULATIVE CAPITAL IMPR.	79,654	52,130	100,000	31,784
TIF BURKART DR./1-65 ALLO	91,731	985,735	835,643	241,823
POLICE PENSION	291,400	536,383	521,835	305,948
FIRE PENSION	363,460	536,383	510,338	389,505
ELECTRICAL LICENSING	13,668	3,050	3,985	12,733
POLICE DEPT. PETTY CASH	150	-	-	150
DEPT. OF PUBLIC WORKS PETTY CASH	100	-	-	100
RDC DEBT RESERVE 2011	165,617	165	-	165,782
BONDS & INT. 2005 & 2010	241,921	1,371,141	1,136,250	476,812
RECYCLING FUND	24,578	22,267	37,419	9,426
POLICE DEPT CONCESSION FUND	934	1,222	1,960	196
FIRE DEPT. EDUCATIONAL N.R.	28,395	8,584	8,631	28,348
2013 GO BOND PROJECT	1,935,000	5,225	858,701	1,081,524
CITY HALL CONCESSION FUND	501	212	90	623
DEPT. OF PUBLIC WORKS FACILITY CONCESSION	13,756	3,420	3,075	14,101
SKATE PARK FUND	-	29,927	-	29,927
GRANT HOLDING FUND	851,181	837,731	1,324,643	364,269
REGION XI	34,678	6,957	2,877	38,758
SEYMOUR COMMUNITY CENTER	29,561	8,265	6,387	31,439
PARK & REC. LEAGUE N.R.	84,728	28,954	37,411	76,271
PARK & REC. PETTY CASH	500	-	-	500
PARK & RECREATION ONLINE	-	50	-	50
POLICE ALCOHOL & DRUG	3,232	-	-	3,232
D.A.R.E. POLICE FUND	1,846	11,691	12,973	564
PAYROLL-FEDERAL W/H	(63)	986,645	986,716	(134)
PAYROLL-FICA	-	219,904	219,904	-
PAYROLL-MEDICARE	-	111,551	111,551	-
PAYROLL-STATE W/H	19,445	293,890	291,920	21,415
PAYROLL-COUNTY W/H	20,056	121,294	120,438	20,912
PAYROLL-PERF	-	8,269	8,398	(129)
VSP VISION INSURANCE	(7,121)	23,979	25,543	(8,685)
PAYROLL-INDIANA POLICE	38	123,437	123,116	359
IRWIN UNION BANK SAVINGS	-	1,300	1,300	-
PAYROLL-IND. FIRE PENSION	-	133,302	133,537	(235)
CHASE BANK	-	39,670	39,670	-
WOODFOREST NATIONAL BANK	-	25,102	25,102	-
GARNISHMENT 3	-	8,650	8,650	-
GARNISHMENT 4	-	2,860	2,860	-
GARNISHMENT 5	-	4,992	4,992	-
GARNISHMENT 6	-	7,713	7,713	-
Business & Industrial Federal Credit Union	-	24,921	24,921	-
GARNISHMENTS	161	-	-	161
PAYROLL-FILING FEES	-	752	752	-
PAYROLL-UNITED FUND	-	3,507	3,507	-
PAYROLL-CHRISTMAS CLUB	-	98,446	98,446	-
SCOTT COUNTY TAX	299	1,208	1,202	305
SIHO	2,628	436,524	432,107	7,045
PAYROLL-SAVINGS PLAN	-	132,483	132,483	-
PAYROLL-POLICE DUES	-	6,499	6,499	-
PAYROLL-FIRE DUES	-	9,480	9,480	-
PAYROLL-NATIONWIDE RET SO	-	40,435	40,435	-
PAYROLL-FRANKLIN LIFE	70	1,770	1,773	67
PAYROLL-AFLAC	13	4,757	4,777	(7)
JENNINGS COUNTY TAX	266	2,930	2,869	327
CITY SHARE FICA	-	271,333	271,333	-
CITY SH MEDICARE	-	60,122	60,122	-

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

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

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14
CITY SHARE PERF	3,809	1,290,436	1,290,758	3,487
CITY SHARE UNEMPLOYMENT	-	32,629	32,629	-
NET PAYROLL	(5,700)	1,637,648	1,640,261	(8,313)
WASHINGTON COUNTY TAX	111	1,368	1,359	120
GARNISHMENT 7	-	20,284	20,284	-
GARNISHMENT 8	-	4,096	4,096	-
GARNISHMENT 9	-	1,625	1,625	-
JACKSON COUNTY BANK	-	1,515,934	1,515,771	163
NATIONAL CITY BANK	-	502,640	502,640	-
IBT/Old National Bank	-	446,356	446,356	-
CENTRA CREDIT UNION	-	883,944	883,944	-
IRWIN UNION BANK	-	292,910	292,910	-
WELLS FARGO BANK	-	8,297	8,297	-
GARNISHMENT 10	-	2,340	2,340	-
Rivervalley Financial Bank	-	68,998	68,998	-
OLD NATIONAL BANK	-	15,836	15,836	-
GARNISHMENT 12	-	11,316	11,316	-
GARNISHMENT 13	-	3,155	3,155	-
GARNISHMENT 14	-	9,387	9,387	-
AMSOUTH BANK OF FLORIDA D	-	16,444	16,444	-
GARNISHMENT 15	-	3,937	3,937	-
GARNISHMENT 16	-	2,571	2,571	-
GARNISHMENT 17	-	1,118	1,118	-
PEOPLES BANK	-	218,944	218,944	-
Ameritas Life Ins Corp. (DENTAL)	(20,717)	1,317	-	(19,400)
DIRECT DEPOSIT-ELI LILLY	-	37,568	37,568	-
NATIONAL CITY BANK/SOUTHE	-	64,129	64,129	-
BANK OF AMERICA	-	26,148	26,148	-
DD CENTRA CREDIT SAVINGS	-	4,969	4,969	-
GARNISHMENT 18	-	9,265	9,265	-
MARION COUNTY TAX	226	884	808	302
AUL LOAN PAYBACK	-	9,698	9,698	-
GARNISHMENT 19	-	11,211	11,211	-
BARTHOLOMEW COUNTY TAX	310	1,271	1,294	287
GARNISHMENT 21	-	6,500	6,500	-
DD STATE BANK OF MEDORA	-	84,745	84,745	-
BLOOMFIELD STATE BANK	-	42,673	42,673	-
Indiana Members Credit Union/Bar-Cons Credit union	-	15,037	15,037	-
GARNISHMENT 22	-	4,518	4,518	-
AUL DEFERRED COMP	-	123,155	123,155	-
AFLAC LIFE INSURANCE	-	1,115	1,115	-
Brown County Tax	-	592	506	86
AFLAC/CAIC	6	21,142	21,768	(620)
Midland Mortgage	-	560	560	-
Main Source Bank	-	270,546	270,546	-
Decatur County Tax	37	12	49	-
Jefferson County Tax	12	117	117	12
H&R Block Bank/Emerald Card	-	11,519	11,519	-
GARNISHMENT 24	-	4,160	4,160	-
MetLife Dental	(10,206)	108,084	105,723	(7,845)
GARNISHMENT 26	-	492	492	-
GARNISHMENT 27	-	3,463	3,463	-
Hancock County Tax	-	444	434	10
DIR DEP-CHASE BANK GREENFIELD	-	20,042	20,042	-
I U CREDIT UNION	-	2,620	2,620	-
Bank of America	-	10,735	10,735	-
USAA BANK	-	15,205	15,205	-
GARNISHMENT 28	-	1,809	1,809	-
GARNISHMENT 29	-	510	510	-
SUPPORTING HEROS INC	-	450	450	-
GARNISHMENT 30	-	1,874	1,874	-
SRFFWW CONSTRUCTION	-	71,120	71,120	-
SMSU OPERATING	3,522,866	13,330,451	13,176,568	3,676,749
SMSU ON-LINE PAYMENTS	38,218	477,143	468,120	47,241
SMSU IMPROVEMENT	70,651	-	-	70,651
SRF BOND & INTEREST	918,827	325,685	1,062,155	182,357
SMSU PETTY CASH	150	-	-	150
2013 REFUNDING BOND (SRF)	-	1,620,553	1,599,544	21,009
SRF DEBT RESERVE	1,421,130	65,055	-	1,486,185
S.M.S.U. -STORMWATER UTILITY	-	396,235	178,525	217,710
Totals	\$ 11,777,327	\$ 55,876,820	\$ 56,832,760	\$ 10,821,387

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

CITY OF SEYMOUR
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

Taxes. Amounts received from 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 City.

Licenses and permits. 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, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

CITY OF SEYMOUR
NOTES TO FINANCIAL STATEMENT
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental 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. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines 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. Amounts received 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. Amounts received from charges for current services.

Other receipts. 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. Amounts disbursed 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. Amounts disbursed for 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, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but 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. Amounts disbursed for 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 SEYMOUR
NOTES TO FINANCIAL STATEMENT
(Continued)

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses. Amounts disbursed for operating the utilities.

Other disbursements. Amounts disbursed for various other purposes including, but 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, make transfers 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 amounts 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 amounts 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 by an outside financial contractor (Contractor) and approved at the local level. The Contractor 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 SEYMOUR
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, 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 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:

CITY OF SEYMOUR
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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 SEYMOUR
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 some funds with deficits in cash. Cash deficits consisted of payroll withholding funds which had not been reconciled as of December 31, 2014, to determine the cause of the negative fund balances.

Note 8. Subsequent Events

The City issued bonds dated February 12, 2015, in the amount of \$13,500,000 for the Water Pollution Control Southeast Sewer Extension for an additional forced main. The semiannual debt service requirements begin on July 1, 2015, and continue through July 1, 2033.

The City amended their lease with Seymour Facilities Building Corporation, for the Police Station on August 10, 2016.

The City entered into a Lease-Purchase agreement with Crossroads Bank for the purchase of a 2016 Pierce Pumper Fire Truck. The semiannual lease payments begin on July 1, 2016, and continue through January 1, 2023, for a total amount of \$484,953.

CITY OF SEYMOUR
NOTES TO FINANCIAL STATEMENT
(Continued)

The City issued General Obligation Bonds, Series 2016 A & B for \$1,995,000 and \$1,000,000, respectively, for the purpose of financing the costs of various capital improvement items and equipment. The semiannual debt service requirements begin January 15, 2017, and continue through January 15, 2022.

Note 9. *Other Postemployment Benefits*

The City provides to eligible police and fire retirees and their spouses health insurance benefits. These benefits pose a liability to the City for this year and in future years. Information regarding the benefits can be obtained by contacting the City.

OTHER INFORMATION - UNAUDITED

The City's Annual 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 City's Annual Financial Report referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

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

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

	GARNISHMENT 1	GENERAL FUND	MVH	LOCAL ROAD AND STREET	THOROUGHFARE	PARK & REC. ACTIVITY N.R.	ECONOMIC DEVELOPMENT
Cash and investments - beginning	\$ -	\$ 395,436	\$ 292	\$ 268,899	\$ 22,598	\$ 67,376	\$ 10,404
Receipts:							
Taxes	-	6,678,750	338,327	-	-	-	-
Licenses and permits	-	164,786	-	-	-	-	-
Intergovernmental receipts	-	3,962,254	646,905	84,380	-	-	-
Charges for services	-	52,877	-	-	-	11,768	-
Fines and forfeits	-	89,215	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	4,171	7,974,450	175,912	3,024	-	6,850	5,000
Total receipts	4,171	18,922,332	1,161,144	87,404	-	18,618	5,000
Disbursements:							
Personal services	-	8,950,972	597,469	-	-	-	-
Supplies	-	381,001	131,713	-	-	-	-
Other services and charges	-	1,794,831	14,932	174,559	22,000	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	38,640	8,539	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	4,171	7,450,527	282,713	-	-	32,133	-
Total disbursements	4,171	18,615,971	1,035,366	174,559	22,000	32,133	-
Excess (deficiency) of receipts over disbursements	-	306,361	125,778	(87,155)	(22,000)	(13,515)	5,000
Cash and investments - ending	\$ -	\$ 701,797	\$ 126,070	\$ 181,744	\$ 598	\$ 53,861	\$ 15,404

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

	LANDFILL COST NON-REVERT.	LAW ENFORCEMENT TRAINING	PARK & RECREATION FUND	RAINY DAY FUND	FIRE DEPT-HAZARDOUS WASTE	POLICE SEIZURE FUND	CERTIFIED TECHNOLOGY PARK 2012
Cash and investments - beginning	\$ 147,092	\$ 8,744	\$ 87,944	\$ 6,190	\$ 14,053	\$ 43,469	\$ -
Receipts:							
Taxes	-	-	668,161	-	-	-	-
Licenses and permits	-	8,694	-	-	-	-	-
Intergovernmental receipts	-	-	54,903	-	-	-	-
Charges for services	265,141	8,008	61,804	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	285	331	458,643	-	4,000	24,856	532,680
Total receipts	<u>265,426</u>	<u>17,033</u>	<u>1,243,511</u>	<u>-</u>	<u>4,000</u>	<u>24,856</u>	<u>532,680</u>
Disbursements:							
Personal services	-	-	547,183	-	-	-	-
Supplies	-	-	90,863	-	80	-	-
Other services and charges	-	-	101,181	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	11,003	-	-	-	532,680
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	146,642	20,142	558,899	-	-	48,307	-
Total disbursements	<u>146,642</u>	<u>20,142</u>	<u>1,309,129</u>	<u>-</u>	<u>80</u>	<u>48,307</u>	<u>532,680</u>
Excess (deficiency) of receipts over disbursements	<u>118,784</u>	<u>(3,109)</u>	<u>(65,618)</u>	<u>-</u>	<u>3,920</u>	<u>(23,451)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 265,876</u>	<u>\$ 5,635</u>	<u>\$ 22,326</u>	<u>\$ 6,190</u>	<u>\$ 17,973</u>	<u>\$ 20,018</u>	<u>\$ -</u>

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

	CUMULATIVE CAPITAL DEV.	RDC BOND & INTEREST 2011	CUMULATIVE FIRE EQUIPMENT	EDIT TAX FUND	CUMULATIVE CAPITAL IMPR.	TIF BURKART DR./1-65 ALLO	POLICE PENSION
Cash and investments - beginning	\$ 209,105	\$ 453	\$ 198,967	\$ 64,192	\$ 79,654	\$ 91,731	\$ 291,400
Receipts:							
Taxes	371,841	-	19,448	-	-	985,735	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	30,565	-	1,589	705,991	52,130	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	14,897	592,063	-	-	-	-	536,383
Total receipts	417,303	592,063	21,037	705,991	52,130	985,735	536,383
Disbursements:							
Personal services	-	-	-	-	-	-	521,559
Supplies	105,785	-	33,473	-	-	-	-
Other services and charges	194,265	-	-	760,000	100,000	-	230
Debt service - principal and interest	-	530,808	-	-	-	-	-
Capital outlay	135,310	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	61,182	-	-	-	835,643	46
Total disbursements	435,360	591,990	33,473	760,000	100,000	835,643	521,835
Excess (deficiency) of receipts over disbursements	(18,057)	73	(12,436)	(54,009)	(47,870)	150,092	14,548
Cash and investments - ending	\$ 191,048	\$ 526	\$ 186,531	\$ 10,183	\$ 31,784	\$ 241,823	\$ 305,948

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

	FIRE PENSION	ELECTRICAL LICENSING	POLICE DEPT. PETTY CASH	DEPT. OF PUBLIC WORKS PETTY CASH	RDC DEBT RESERVE 2011	BONDS & INT. 2005 & 2010	RECYCLING FUND
Cash and investments - beginning	\$ 363,460	\$ 13,668	\$ 150	\$ 100	\$ 165,617	\$ 241,921	\$ 24,578
Receipts:							
Taxes	-	-	-	-	-	1,279,348	-
Licenses and permits	-	3,050	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	91,443	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	536,383	-	-	-	165	350	22,267
Total receipts	536,383	3,050	-	-	165	1,371,141	22,267
Disbursements:							
Personal services	510,338	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	37,419
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	1,135,150	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	3,985	-	-	-	1,100	-
Total disbursements	510,338	3,985	-	-	-	1,136,250	37,419
Excess (deficiency) of receipts over disbursements	26,045	(935)	-	-	165	234,891	(15,152)
Cash and investments - ending	\$ 389,505	\$ 12,733	\$ 150	\$ 100	\$ 165,782	\$ 476,812	\$ 9,426

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

	POLICE DEPT CONCESSION FUND	FIRE DEPT. EDUCATIONAL N.R	2013 GO BOND PROJECT	CITY HALL CONCESSION FUND	DEPT. OF PUBLIC WORKS FACILITY CONCESSION	SKATE PARK FUND	GRANT HOLDING FUND
Cash and investments - beginning	\$ 934	\$ 28,395	\$ 1,935,000	\$ 501	\$ 13,756	\$ -	\$ 851,181
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	831,487
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	1,222	8,584	5,225	212	3,420	29,927	6,244
Total receipts	1,222	8,584	5,225	212	3,420	29,927	837,731
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	90	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	858,701	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,960	8,631	-	-	3,075	-	1,324,643
Total disbursements	1,960	8,631	858,701	90	3,075	-	1,324,643
Excess (deficiency) of receipts over disbursements	(738)	(47)	(853,476)	122	345	29,927	(486,912)
Cash and investments - ending	\$ 196	\$ 28,348	\$ 1,081,524	\$ 623	\$ 14,101	\$ 29,927	\$ 364,269

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

	REGION XI	SEYMOUR COMMUNITY CENTER	PARK & REC. LEAGUE N.R.	PARK & REC.PETTY CASH	PARK & RECREATION ONLINE	POLICE ALCOHOL & DRUG	D.A.R.E. POLICE FUND
Cash and investments - beginning	\$ 34,678	\$ 29,561	\$ 84,728	\$ 500	\$ -	\$ 3,232	\$ 1,846
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	7,900	28,954	-	50	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	6,957	365	-	-	-	-	11,691
Total receipts	6,957	8,265	28,954	-	50	-	11,691
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	360	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,517	6,387	37,411	-	-	-	12,973
Total disbursements	2,877	6,387	37,411	-	-	-	12,973
Excess (deficiency) of receipts over disbursements	4,080	1,878	(8,457)	-	50	-	(1,282)
Cash and investments - ending	\$ 38,758	\$ 31,439	\$ 76,271	\$ 500	\$ 50	\$ 3,232	\$ 564

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

	PAYROLL-FEDERAL W/H	PAYROLL-FICA	PAYROLL-MEDICARE	PAYROLL-STATE W/H	PAYROLL-COUNTY W/H	PAYROLL-PERF	VSP VISION INSURANCE
Cash and investments - beginning	\$ (63)	\$ -	\$ -	\$ 19,445	\$ 20,056	\$ -	\$ (7,121)
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	986,645	219,904	111,551	293,890	121,294	8,269	23,979
Total receipts	986,645	219,904	111,551	293,890	121,294	8,269	23,979
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	986,716	219,904	111,551	291,920	120,438	8,398	25,543
Total disbursements	986,716	219,904	111,551	291,920	120,438	8,398	25,543
Excess (deficiency) of receipts over disbursements	(71)	-	-	1,970	856	(129)	(1,564)
Cash and investments - ending	\$ (134)	\$ -	\$ -	\$ 21,415	\$ 20,912	\$ (129)	\$ (8,685)

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

	PAYROLL-INDIANA POLICE	IRWIN UNION BANK SAVINGS	PAYROLL-IND.FIRE PENSION	CHASE BANK	WOODFOREST NATIONAL BANK	GARNISHMENT 3	GARNISHMENT 4
Cash and investments - beginning	\$ 38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	123,437	1,300	133,302	39,670	25,102	8,650	2,860
Total receipts	123,437	1,300	133,302	39,670	25,102	8,650	2,860
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	123,116	1,300	133,537	39,670	25,102	8,650	2,860
Total disbursements	123,116	1,300	133,537	39,670	25,102	8,650	2,860
Excess (deficiency) of receipts over disbursements	321	-	(235)	-	-	-	-
Cash and investments - ending	\$ 359	\$ -	\$ (235)	\$ -	\$ -	\$ -	\$ -

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

	GARNISHMENT 5	GARNISHMENT 6	Business & Industrial Federal Credit Union	GARNISHMENTS	PAYROLL-FILING FEES	PAYROLL-UNITED FUND	PAYROLL-CHRISTMAS CLUB
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 161	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	4,992	7,713	24,921	-	752	3,507	98,446
Total receipts	4,992	7,713	24,921	-	752	3,507	98,446
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	4,992	7,713	24,921	-	752	3,507	98,446
Total disbursements	4,992	7,713	24,921	-	752	3,507	98,446
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 161	\$ -	\$ -	\$ -

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

	SCOTT COUNTY TAX	SIHO	PAYROLL-SAVINGS PLAN	PAYROLL-POLICE DUES	PAYROLL-FIRE DUES	PAYROLL-NATIONWIDE RET SO	PAYROLL-FRANKLIN LIFE
Cash and investments - beginning	\$ 299	\$ 2,628	\$ -	\$ -	\$ -	\$ -	\$ 70
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	1,208	436,524	132,483	6,499	9,480	40,435	1,770
Total receipts	1,208	436,524	132,483	6,499	9,480	40,435	1,770
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,202	432,107	132,483	6,499	9,480	40,435	1,773
Total disbursements	1,202	432,107	132,483	6,499	9,480	40,435	1,773
Excess (deficiency) of receipts over disbursements	6	4,417	-	-	-	-	(3)
Cash and investments - ending	\$ 305	\$ 7,045	\$ -	\$ -	\$ -	\$ -	\$ 67

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

	PAYROLL-AFLAC	JENNINGS COUNTY TAX	CITY SHARE FICA	CITY SH MEDICARE	CITY SHARE PERF	CITY SHARE UNEMPLOYMENT	NET PAYROLL
Cash and investments - beginning	\$ 13	\$ 266	\$ -	\$ -	\$ 3,809	\$ -	\$ (5,700)
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	4,757	2,930	271,333	60,122	1,290,436	32,629	1,637,648
Total receipts	4,757	2,930	271,333	60,122	1,290,436	32,629	1,637,648
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	4,777	2,869	271,333	60,122	1,290,758	32,629	1,640,261
Total disbursements	4,777	2,869	271,333	60,122	1,290,758	32,629	1,640,261
Excess (deficiency) of receipts over disbursements	(20)	61	-	-	(322)	-	(2,613)
Cash and investments - ending	\$ (7)	\$ 327	\$ -	\$ -	\$ 3,487	\$ -	\$ (8,313)

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

	WASHINGTON COUNTY TAX	GARNISHMENT 7	GARNISHMENT 8	GARNISHMENT 9	JACKSON COUNTY BANK	NATIONAL CITY BANK	IBT/Old National Bank
Cash and investments - beginning	\$ 111	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	1,368	20,284	4,096	1,625	1,515,934	502,640	446,356
Total receipts	<u>1,368</u>	<u>20,284</u>	<u>4,096</u>	<u>1,625</u>	<u>1,515,934</u>	<u>502,640</u>	<u>446,356</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,359	20,284	4,096	1,625	1,515,771	502,640	446,356
Total disbursements	<u>1,359</u>	<u>20,284</u>	<u>4,096</u>	<u>1,625</u>	<u>1,515,771</u>	<u>502,640</u>	<u>446,356</u>
Excess (deficiency) of receipts over disbursements	<u>9</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>163</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 120</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 163</u>	<u>\$ -</u>	<u>\$ -</u>

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

	CENTRA CREDIT UNION	IRWIN UNION BANK	WELLS FARGO BANK	GARNISHMENT 10	Rivervalley Financial Bank	OLD NATIONAL BANK	GARNISHMENT 12
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	883,944	292,910	8,297	2,340	68,998	15,836	11,316
Total receipts	<u>883,944</u>	<u>292,910</u>	<u>8,297</u>	<u>2,340</u>	<u>68,998</u>	<u>15,836</u>	<u>11,316</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	883,944	292,910	8,297	2,340	68,998	15,836	11,316
Total disbursements	<u>883,944</u>	<u>292,910</u>	<u>8,297</u>	<u>2,340</u>	<u>68,998</u>	<u>15,836</u>	<u>11,316</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	GARNISHMENT 13	GARNISHMENT 14	AMSOUTH BANK OF FLORIDA D	GARNISHMENT 15	GARNISHMENT 16	GARNISHMENT 17	PEOPLES BANK
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	3,155	9,387	16,444	3,937	2,571	1,118	218,944
Total receipts	3,155	9,387	16,444	3,937	2,571	1,118	218,944
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	3,155	9,387	16,444	3,937	2,571	1,118	218,944
Total disbursements	3,155	9,387	16,444	3,937	2,571	1,118	218,944
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Ameritas Life Ins Corp. (DENTAL)	DIRECT DEPOSIT-ELI LILLY	NATIONAL CITY BANK/SOUTHE	BANK OF AMERICA	DD CENTRA CREDIT SAVINGS	GARNISHMENT 18	MARION COUNTY TAX
Cash and investments - beginning	\$ (20,717)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 226
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	1,317	37,568	64,129	26,148	4,969	9,265	884
Total receipts	1,317	37,568	64,129	26,148	4,969	9,265	884
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	37,568	64,129	26,148	4,969	9,265	808
Total disbursements	-	37,568	64,129	26,148	4,969	9,265	808
Excess (deficiency) of receipts over disbursements	1,317	-	-	-	-	-	76
Cash and investments - ending	\$ (19,400)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 302

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

	AUL LOAN PAYBACK	GARNISHMENT 19	BARTHOLOMEW COUNTY TAX	GARNISHMENT 21	DD STATE BANK OF MEDORA	BLOOMFIELD STATE BANK	Indiana Members Credit Union/Bar-Cons Credit union
Cash and investments - beginning	\$ -	\$ -	\$ 310	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	9,698	11,211	1,271	6,500	84,745	42,673	15,037
Total receipts	9,698	11,211	1,271	6,500	84,745	42,673	15,037
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	9,698	11,211	1,294	6,500	84,745	42,673	15,037
Total disbursements	9,698	11,211	1,294	6,500	84,745	42,673	15,037
Excess (deficiency) of receipts over disbursements	-	-	(23)	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ 287	\$ -	\$ -	\$ -	\$ -

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

	GARNISHMENT 22	AUL DEFERRED COMP	AFLAC LIFE INSURANCE	Brown County Tax	AFLAC/CAIC	Midland Mortgage	Main Source Bank
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	4,518	123,155	1,115	592	21,142	560	270,546
Total receipts	4,518	123,155	1,115	592	21,142	560	270,546
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	4,518	123,155	1,115	506	21,768	560	270,546
Total disbursements	4,518	123,155	1,115	506	21,768	560	270,546
Excess (deficiency) of receipts over disbursements	-	-	-	86	(626)	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 86	\$ (620)	\$ -	\$ -

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

	Decatur County Tax	Jefferson County Tax	H&R Block Bank/Emerald Card	GARNISHMENT 24	MetLife Dental	GARNISHMENT 26	GARNISHMENT 27
Cash and investments - beginning	\$ 37	\$ 12	\$ -	\$ -	\$ (10,206)	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	12	117	11,519	4,160	108,084	492	3,463
Total receipts	12	117	11,519	4,160	108,084	492	3,463
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	49	117	11,519	4,160	105,723	492	3,463
Total disbursements	49	117	11,519	4,160	105,723	492	3,463
Excess (deficiency) of receipts over disbursements	(37)	-	-	-	2,361	-	-
Cash and investments - ending	\$ -	\$ 12	\$ -	\$ -	\$ (7,845)	\$ -	\$ -

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

	Hancock County Tax	DIR DEP-CHASE BANK GREENFIELD	I U CREDIT UNION	Bank of America	USAA BANK	GARNISHMENT 28	GARNISHMENT 29
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	444	20,042	2,620	10,735	15,205	1,809	510
Total receipts	444	20,042	2,620	10,735	15,205	1,809	510
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	434	20,042	2,620	10,735	15,205	1,809	510
Total disbursements	434	20,042	2,620	10,735	15,205	1,809	510
Excess (deficiency) of receipts over disbursements	10	-	-	-	-	-	-
Cash and investments - ending	\$ 10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	SUPPORTING HEROS INC	GARNISHMENT 30	SRFFWW CONSTRUCTION	SMSU OPERATING	SMSU ON-LINE PAYMENTS	SMSU IMPROVEMENT
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 3,522,866	\$ 38,218	\$ 70,651
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	6,776,105	-	-
Other receipts	450	1,874	71,120	6,554,346	477,143	-
Total receipts	450	1,874	71,120	13,330,451	477,143	-
Disbursements:						
Personal services	-	-	-	761,504	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	389,152	-	-
Debt service - principal and interest	-	-	-	2,011,292	-	-
Capital outlay	-	-	-	11,543	-	-
Utility operating expenses	-	-	-	2,368,125	-	-
Other disbursements	450	1,874	71,120	7,634,952	468,120	-
Total disbursements	450	1,874	71,120	13,176,568	468,120	-
Excess (deficiency) of receipts over disbursements	-	-	-	153,883	9,023	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 3,676,749	\$ 47,241	\$ 70,651

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

	SRF BOND & INTEREST	SMSU PETTY CASH	2013 REFUNDING BOND (SRF)	SRF DEBT RESERVE	S.M.S.U. -STORMWATER UTILITY	Totals
Cash and investments - beginning	\$ 918,827	\$ 150	\$ -	\$ 1,421,130	\$ -	\$ 11,777,327
Receipts:						
Taxes	-	-	-	-	-	10,341,610
Licenses and permits	-	-	-	-	-	176,530
Intergovernmental receipts	-	-	-	-	-	6,461,647
Charges for services	-	-	-	-	-	436,502
Fines and forfeits	-	-	-	-	-	89,215
Utility fees	-	-	-	-	395,235	7,171,340
Other receipts	325,685	-	1,620,553	65,055	1,000	31,199,976
Total receipts	325,685	-	1,620,553	65,055	396,235	55,876,820
Disbursements:						
Personal services	-	-	-	-	17,326	11,906,351
Supplies	-	-	-	-	-	780,424
Other services and charges	-	-	-	-	-	3,551,150
Debt service - principal and interest	1,062,155	-	1,599,519	-	-	6,338,924
Capital outlay	-	-	-	-	-	1,596,776
Utility operating expenses	-	-	-	-	38,560	2,406,685
Other disbursements	-	-	25	-	122,639	30,252,450
Total disbursements	1,062,155	-	1,599,544	-	178,525	56,832,760
Excess (deficiency) of receipts over disbursements	(736,470)	-	21,009	65,055	217,710	(955,940)
Cash and investments - ending	\$ 182,357	\$ 150	\$ 21,009	\$ 1,486,185	\$ 217,710	\$ 10,821,387

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Seymour Municipal Sewage Utility	\$ 282,498	\$ 705,918
Governmental activities	162,738	-
Totals	\$ 445,236	\$ 705,918

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Seymour Redevelopment Authority	Public Works Facility	\$ 333,000	6/14/2012	1/15/2032
Seymour Community Development Corporation	Learning Center Economic Development Revenue Bonds of 2013	128,000	6/15/2014	12/15/2028
Seymour Facilities Building Corporation	Police Station	<u>432,180</u>	1/15/2006	7/15/2021
Total of annual lease payments		<u>\$ 893,180</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
General obligation bonds	General Obligation Refunding Bonds of 2010		\$ 1,355,000	\$ 199,400
General obligation bonds	General Obligation Bonds of 2013		1,520,000	508,550
Revenue bonds	Economic Development Bonds of 2013		3,000,000	-
Revenue bonds	TIF Bonds 2011		1,045,000	193,590
Revenue bonds	Tech Park Revenue Bonds of 2012		<u>1,570,000</u>	<u>329,248</u>
Total governmental activities			<u>8,490,000</u>	<u>1,230,788</u>
Seymour Municipal Sewage Utility:				
Revenue bonds	SRF Loan of 2013		8,855,816	313,313
Revenue bonds	SRF Loan of 2011		<u>10,163,000</u>	<u>1,567,388</u>
Total Seymour Municipal Sewage Utility			<u>19,018,816</u>	<u>1,880,701</u>
Totals			<u>\$ 27,508,816</u>	<u>\$ 3,111,489</u>

CITY OF SEYMOUR
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	\$ 632,950
Buildings	6,347,636
Improvements other than buildings	3,204,256
Machinery, equipment, and vehicles	9,032,518
Total governmental activities	19,217,360
Seymour Municipal Sewage Utility:	
Land	112,575
Buildings	28,357,364
Improvements other than buildings	5,994,832
Machinery, equipment, and vehicles	3,110,072
Construction in progress	818,818
Total Seymour Municipal Sewage Utility	38,393,661
Total capital assets	\$ 57,611,021

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR THE MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE

TO: THE OFFICIALS OF THE CITY OF SEYMOUR, JACKSON COUNTY, INDIANA

Report on Compliance for the Major Federal Program

We have audited the City of Seymour's (City) compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on its major federal program for the year ended December 31, 2014. The City's major federal program is identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the City's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of the City's compliance.

Opinion on the Major Federal Program

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2014.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR THE MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
(Continued)


Report on Internal Control over Compliance

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

April 5, 2017

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

The Schedule of Expenditures of Federal Awards and accompanying notes presented were approved by management of the City. The schedule and notes are presented as intended by the City.

CITY OF SEYMOUR
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2014

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>Department of Housing and Urban Development</u>				
CDBG - State-Administered CDBG Cluster Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii Homeowner Repair	Indiana Housing and Community Development Authority	14.228	HD012-006	\$ 107,445
Total - CDBG - State-Administered CDBG Cluster				<u>107,445</u>
Total - Department of Housing and Urban Development				<u>107,445</u>
<u>Department of Justice</u>				
Equitable Sharing Program Police Forfeiture	Direct Grant	16.922	2014	46,907
Total - Department of Justice				<u>46,907</u>
<u>Department of Transportation</u>				
Highway Planning and Construction Cluster Highway Planning and Construction Trailhead Project	Indiana Department of Transportation	20.205	DES#1297585	208,771
2nd Street Rehab Phase #1		20.205	DES#1005165	244,520
Gateway Project		20.205	DES#1173309	64,429
Total - Highway Planning and Construction				<u>517,720</u>
Total - Highway Planning and Construction Cluster				<u>517,720</u>
Highway Safety Cluster State and Community Highway Safety Operation Pullover	Indiana Criminal Justice Institute	20.600	OP18x9204020	5,574
Total - Highway Safety Cluster				<u>5,574</u>
Formula Grants for Rural Areas Transit Grant	Indiana Department of Transportation	20.509	18032170	99,695
Total - Department of Transportation				<u>622,989</u>
<u>Environmental Protection Agency</u>				
Clean Water State Revolving Fund Cluster Capitalization Grants for Clean Water State Revolving Funds SRF 2011	Indiana Finance Authority	66.458	WW10033602	25,503
Total - Clean Water State Revolving Fund Cluster				<u>25,503</u>
Total - Environmental Protection Agency				<u>25,503</u>
Total federal awards expended				<u>\$ 802,844</u>

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

CITY OF SEYMOUR
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. *Basis of Presentation*

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the City under programs of the federal government for the year ended December 31, 2014. The information in the SEFA is presented in accordance with the requirements of the Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the SEFA presents only a select portion of the operations of the City, it is not intended to and does not present the financial position of the City.

Note 2. *Summary of Significant Accounting Policies*

Expenditures reported on the SEFA are reported on the cash basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, or the cost principles contained in Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowed or are limited as to reimbursement. When federal grants are received on a reimbursement basis, the federal awards are considered expended when the reimbursement is received.

CITY OF SEYMOUR
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

1. The federal expenditures for five programs were incorrectly reported resulting in the SEFA being overstated by \$4,169,462.
2. Six grants contained the wrong program name.
3. One grant was incorrectly omitted.
4. Four grants listed the wrong pass-through entity identifying number.
5. Eight grants were incorrectly listed as pass-through to subrecipients.
6. Five grants did not correctly identify the pass-through entity.

Audit adjustments were proposed, accepted by the City, and made to the SEFA.

Criteria

The Indiana State Board of Accounts (SBOA) is required under Indiana Code 5-11-1-27(e) to define the acceptable minimum level of internal control standards. To provide clarifying guidance, the State Examiner compiled the standards contained in the manual, *Uniform Internal Control Standards for Indiana Political Subdivisions*. All political subdivisions subject to audit by SBOA are expected to adhere to these standards. The standards include adequate control activities. According to this manual:

"Control activities are the actions and tools established through policies and procedures that help to detect, prevent, or reduce the identified risks that interfere with the achievement of objectives. Detection activities are designed to identify unfavorable events in a timely manner whereas prevention activities are designed to deter the occurrence of an unfavorable event. Examples of these activities include reconciliations, authorizations, approval processes, performance reviews, and verification processes.

An integral part of the control activity component is segregation of duties. . . .

There is an expectation of segregation of duties. If compensating controls are necessary, documentation should exist to identify both the areas where segregation of duties are not feasible or practical and the compensating controls implemented to mitigate the risk. . . ."

OMB Circular A-133, Subpart C, section .300 states in part: "The auditee shall: . . . (d) Prepare appropriate financial statements, including the schedule of expenditures of Federal awards in accordance with § .310."

OMB Circular A-133, Subpart C, section .310(b) states:

"Schedule of expenditures of Federal awards. The auditee shall also prepare a schedule of expenditures of Federal awards for the period covered by the auditee's financial statements. While not required, the auditee may choose to provide information requested by Federal awarding agencies and pass-through entities to make the schedule easier to use. For example, when a Federal program has multiple award years, the auditee may list the amount of Federal awards expended for each award year separately. At a minimum, the schedule shall:

CITY OF SEYMOUR
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

- (1) List individual Federal programs by Federal agency. For Federal programs included in a cluster of programs, list individual Federal programs within a cluster of programs. For R&D, total Federal awards expended shall be shown either by individual award or by Federal agency and major subdivision within the Federal agency. For example, the National Institutes of Health is a major subdivision in the Department of Health and Human Services.
- (2) For Federal awards received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity shall be included.
- (3) Provide total Federal awards expended for each individual Federal program and the CFDA number or other identifying number when the CFDA information is not available.
- (4) Include notes that describe the significant accounting policies used in preparing the schedule.
- (5) To the extent practical, pass-through entities should identify in the schedule the total amount provided to subrecipients from each Federal program.
- (6) Include, in either the schedule or a note to the schedule, the value of the Federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end. While not required, it is preferable to present this information in the schedule."

Cause

Management had not established a system of internal control that would have ensured proper reporting of the SEFA.

Effect

Without a proper system of internal control in place that operated effectively, material misstatements of the SEFA remained undetected. The SEFA contained the errors identified in the *Condition*.

Views of Responsible Officials

For the views of responsible officials, refer to the Corrective Action Plan that is part of this report.

Section III - Federal Award Findings and Questioned Costs

No matters are reportable.

AUDITEE-PREPARED DOCUMENTS

The subsequent documents were provided by management of the City. The documents are presented as intended by the City.



City of Seymour

City Hall 301-309 N. Chestnut Street • Seymour, Indiana 47274
Phone: (812) 522-4020 • Fax: (812) 523-6687

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2013-002

Fiscal year in which the finding initially occurred: 2013
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: Department of Homeland Security
Contact Person Responsible for Corrective Action: Fred Lewis, Clerk-Treasurer
Contact Phone Number: 812-523-5881

Status of Audit Finding:

The particular grant in 2013 was completed and closed out without further incident. Department heads have been informed of the need to check vendors for any debarment issues.

FINDING 2013-003

Fiscal year in which the finding initially occurred: 2013
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: Department of Homeland Security
Contact Person Responsible for Corrective Action: Fred Lewis, Clerk-Treasurer
Contact Phone Number: 812-523-5881

Status of Audit Finding:

Again, the 2013 grant was finalized without further incident. Our outside grant administration firm (ARA) has created an interla control policy / document (s) to be utilized by all departments obtaining or receiving grant monies. A copy of this is to be compelted and submitted to the Clerk-Treasurer's office on each and every grant.



City of Seymour

City Hall 301-309 N. Chestnut Street • Seymour, Indiana 47274
Phone: (812) 522-4020 • Fax: (812) 523-6687

[Handwritten Signature]

(Signature)

Clark Thomas

(Title)

8/27/17

(Date)



City of Seymour

City Hall 301-309 N. Chestnut Street • Seymour, Indiana 47274
Phone (812) 522-4020 • Fax: (812) 523-6687

Mayor
CRAIG LUEDEMAN

Clerk-Treasurer
FRED D LEWIS

City Council Members
JOHN J. REINHART

BRIAN D'ARCO

MATT NICHOLSON

JAMES W. REBBER

DAVID EARLEY

LLOYD G. HUDSON

SHAWN MALONE

CORRECTIVE ACTION PLAN

Finding 2014-001

Contact person Responsible for Corrective action

Fred Lewis, Clerk-Treasurer

Contact Phone Number: (812) - 523-5881

Views of Responsible Official

Most of the grant the city receives, if not all, are applied for directly by the department head of the department obtaining the grant. Our office is only involved receipting the monies in our grant holding fund and disbursing out when claims for such are received.

Description of Corrective Action Plan

When receiving such grants we will work with the department head receiving a grant (s) to put better internal controls in place to properly record the receipt and disbursement of said funds with awareness to both offices.

Anticipated Completion date:

I feel this will be an ongoing process as long as departments receive grants.

Clerk-Treasurer

March 17, 2017

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/>.