

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

EXAMINATION REPORT
OF
CITY OF GREENFIELD
HANCOCK COUNTY, INDIANA
January 1, 2010 to December 31, 2010



FILED
08/15/2011

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Larry Breese	01-01-08 to 12-31-11
Mayor	Bradford DeReamer	01-01-08 to 12-31-11
President of the Common Council	Gary Evans Kelly McClarnon	01-01-10 to 12-31-10 01-01-11 to 12-31-11
President of the Board of Public Works	Joseph Duffy	01-01-10 to 12-31-11



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CITY OF GREENFIELD, HANCOCK COUNTY, INDIANA

We have examined the financial statement of the City of Greenfield (City), for the period of January 1, 2010 to December 31, 2010. The City's management is responsible for the financial statement. Our responsibility is to express an opinion 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 City prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the 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 basis noted above is a different basis than that used in the prior year.

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, 2010, on the basis of accounting described in Note 1.

The Combining Schedule(s) of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis and Schedule of Long-Term 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.

This report is intended solely for the information and use of the City's management, Common Council, and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

July 19, 2011

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FINANCIAL STATEMENT(S)

CITY OF GREENFIELD
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS

For The Year Ended December 31, 2010

	Cash and Investments 01-01-10	Receipts	Disbursements	Cash and Investments 12-31-10
General Fund	\$ 1,304,006	\$ 6,035,740	\$ 6,474,618	\$ 865,128
Mvh Streeet	298,908	1,275,417	1,195,557	378,768
Local Road & Street	21,197	177,561	125,225	73,533
Park & Recreation	96,134	617,160	637,808	75,486
Cemetery	70,029	152,791	160,755	62,065
Parking Meter	43,885	14,756	41,441	17,200
Park Nonreverting	61,517	193,415	193,460	61,472
Plaza Banner	3,265	558	150	3,673
Operation Pullover	100	11,925	11,643	382
Police Continuing Ed	81,770	36,956	20,952	97,774
Riverboat Revenue	277,576	91,367	238,596	130,347
Information Tech	282,878	341,325	393,110	231,093
Fire Donation	10,038	5,827	3,585	12,280
Shop With A Cop	10,623	10,096	11,963	8,756
Cemetery Endowment	82,031	161	1,786	80,406
Greenfield War Memorial	83,033	72,923	155,956	-
Animal Ctrl Enrichment	6,026	25,605	4,875	26,756
Police Stop Grant	2,743	-	-	2,743
Ojp Ballistic Vest/Fed	1,950	3,225	-	5,175
Dhs Heart Monitor Grant	-	135,270	135,270	-
Community Developmnt Bloc	-	84,350	84,350	-
Pennsy Trail Extension	76,671	-	76,671	-
Fire Territory	(55,669)	3,996,224	3,813,455	127,100
Indiana Humanities Council	-	1,710	900	810
Rainy Day	1,140,601	404,418	-	1,545,019
Cedit - Economic Development District	-	493,893	313,242	180,651
TIF	3,079,928	1,838,643	2,699,990	2,218,581
Drug Awareness D.A.R.E.	5,185	575	3,318	2,442
Park Donation Fund	41,340	15,670	6,467	50,543
Police Donations	19,394	2,211	11,775	9,830
Mcclarmon Dr Funding	8,164	-	-	8,164
Park Bond	12,057	127,205	129,423	9,839
C.C.I. - Cig Tax	18,869	42,748	19,406	42,211
Police Vehicle Fund	3,216	59,700	-	62,916
Fire Equipment Replacement	151,072	312,768	199,636	264,204
Nonreverting Law Enforcement	-	20,589	5,432	15,157
Park Impact Fees	-	14,760	44	14,716
Utility Billing	128,116	993,378	800,448	321,046
Police Pension	148,730	237,388	249,268	136,850
Fire Pension	81,322	70,111	65,180	86,253
Payroll Net	-	6,332,910	6,332,910	-
Employee Child Support	-	82,094	82,094	-
Public Empl Retirement Fund	-	129,499	129,499	-
Payroll Federal W/H	-	955,242	955,242	-
State Tax W/H	-	308,070	308,070	-
Payroll Fica W/H	-	882,248	882,248	-

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

CITY OF GREENFIELD
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For The Year Ended December 31, 2010
(Continued)

	Cash and Investments 01-01-10	Receipts	Disbursements	Cash and Investments 12-31-10
County Tax Withholding	-	109,755	109,755	-
Health Ins Reimbursement	97,428	248,634	99,303	246,759
Firefight Vol Union 4747	-	18,653	18,653	-
United Way Contribution	85	957	1,042	-
Payroll Medicare W/H	-	249,964	249,964	-
Police Pension W/H	-	94,226	94,226	-
Fire Pension W/H	-	109,476	109,476	-
Aul Loan Repayment	-	20,551	20,551	-
Garnishment 1	-	2,596	2,596	-
Garnishment 2	-	1,200	1,200	-
Garnishment 3	-	82	82	-
Garnishment 4	-	1,086	1,086	-
Emply Medical Ins	59,408	91,448	16,675	134,181
Employee Dental Ins	6,655	85,969	85,384	7,240
Employee Vision Plan	1,339	15,676	15,619	1,396
Boston Mutual Life	-	9,322	9,322	-
Grange Life Ins	-	16,286	16,286	-
Aflac	-	5,378	5,378	-
Pretax Aflac	-	47,823	47,823	-
Aul 457 Plan	-	85,550	85,550	-
Garnishment 5	-	2,315	2,315	-
Garnishment 6	-	444	444	-
Light Operating	6,501,415	26,213,187	25,735,237	6,979,365
Light Depreciation	87,088	240,000	278,151	48,937
Light Meter Dep	535,492	88,474	78,234	545,732
Light Cash Reserve	47,813	-	-	47,813
Light Availability	51,098	1,800	41,500	11,398
Storm Water	1,203,572	956,471	955,364	1,204,679
WWTPC Operating	1,283,554	3,189,563	2,939,790	1,533,327
WWPTC Sinking Bond & Int	129,330	647,999	640,866	136,463
WWTPC Depreciation	-	300,000	138,858	161,142
WWTPC Availability	27,771	20,967	20,000	28,738
WWTPC Connection	638,262	130,977	207,574	561,665
WWTPC Debt Service Res	680,000	-	-	680,000
Water Operating	4,168,954	3,204,599	3,361,120	4,012,433
Water Bond Sinking	365,787	860,000	820,931	404,856
Water Depreciation	3,846	300,000	15,000	288,846
Water Meter Deposit	157,971	16,950	15,735	159,186
Water Availability	124,889	9,008	-	133,897
Water Debt Reserve	888,250	-	-	888,250
Totals	<u>\$ 24,656,712</u>	<u>\$ 64,005,868</u>	<u>\$ 63,216,908</u>	<u>\$ 25,445,672</u>

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

CITY OF GREENFIELD
NOTES TO FINANCIAL STATEMENT(S)

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 City was established under the laws of the State of Indiana. The City operates under an appointed governing board.

The accompanying financial statement(s) present(s) the financial information for the City (primary government), and does not include financial information for any of the City's legally separate component units, which accounting principles generally accepted in the United States of America require to be reported with the financial information of the City (primary government).

B. Basis of Accounting

The financial statements are reported on a regulatory basis of accounting prescribed by the 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. Receipts are recorded when received and disbursements are recorded when paid.

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

C. Cash and Investments

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

D. Receipts

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts may include, but are not limited to, the following sources:

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

Licenses and permits which include amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction or permits levied according to the benefits presumably conferred by the

CITY OF GREENFIELD
NOTES TO FINANCIAL STATEMENT(S)
(Continued)

permit. Examples of licenses and permits include: peddler licenses, dog tax licenses, auctioneer license, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

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

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

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

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

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

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements may include, but are not limited to, the following uses:

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

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

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

CITY OF GREENFIELD
NOTES TO FINANCIAL STATEMENT(S)
(Continued)

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

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

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

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the City in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for

CITY OF GREENFIELD
NOTES TO FINANCIAL STATEMENT(S)
(Continued)

various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plan(s)

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is an agent 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 PERF 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.

CITY OF GREENFIELD
NOTES TO FINANCIAL STATEMENT(S)
(Continued)

PERF 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:

Public Employees' Retirement Fund
Harrison Building, Room 800
143 West Market Street
Indianapolis, IN 46204
Ph. (317) 233-4162

Funding Policy and Annual Pension Cost

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

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 Public Employees' Retirement Fund 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.

CITY OF GREENFIELD
NOTES TO FINANCIAL STATEMENT(S)
(Continued)

On Behalf Payments

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Public Employees' Retirement Fund as provided under Indiana Code 5-10.3-11.

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 Employees' Retirement Plan (PERF) 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.

PERF 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:

Public Employees' Retirement Fund
Harrison Building, Room 800
143 West Market Street
Indianapolis, IN 46204
Ph. (317) 233-4162

Funding Policy

The contribution requirements of plan members and the City are established by the Board of Trustees of PERF.

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SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the City of Greenfield's Annual Report(s) can be found on the Indiana Transparency Portal website: www.in.gov/itp/annual_reports/.

CITY OF GREENFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010

	General Fund	MVH Street	Local Road & Street	Park & Recreation	Cemetery	Parking Meter	Park Nonreverting
Cash and investments - beginning	\$ 1,304,006	\$ 298,908	\$ 21,197	\$ 96,134	\$ 70,029	\$ 43,885	\$ 61,517
Receipts:							
Taxes	5,610,347	849,320	-	523,553	-	-	-
Licenses and permits	57,705	2,264	-	-	-	-	-
Intergovernmental	42,630	405,731	177,561	-	-	-	-
Charges for services	229,214	2,343	-	86,517	149,805	14,756	193,415
Fines and forfeits	1,069	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	94,775	15,759	-	7,090	2,986	-	-
Total receipts	<u>6,035,740</u>	<u>1,275,417</u>	<u>177,561</u>	<u>617,160</u>	<u>152,791</u>	<u>14,756</u>	<u>193,415</u>
Disbursements:							
Personal services	4,469,780	526,797	-	405,931	121,120	-	148,422
Supplies	225,240	160,220	-	60,772	6,493	-	43,819
Other services and charges	1,490,024	106,003	-	108,158	28,476	40,441	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	277,647	388,751	125,225	56,103	4,666	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	11,927	13,786	-	6,844	-	1,000	1,219
Total disbursements	<u>6,474,618</u>	<u>1,195,557</u>	<u>125,225</u>	<u>637,808</u>	<u>160,755</u>	<u>41,441</u>	<u>193,460</u>
Excess (deficiency) of receipts over disbursements	<u>(438,878)</u>	<u>79,860</u>	<u>52,336</u>	<u>(20,648)</u>	<u>(7,964)</u>	<u>(26,685)</u>	<u>(45)</u>
Cash and investments - ending	<u>\$ 865,128</u>	<u>\$ 378,768</u>	<u>\$ 73,533</u>	<u>\$ 75,486</u>	<u>\$ 62,065</u>	<u>\$ 17,200</u>	<u>\$ 61,472</u>

CITY OF GREENFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Plaza Banner	Operation Pullover	Police Continuing Ed	Riverboat Revenue	Information Tech	Fire Donation	Shop With A Cop
Cash and investments - beginning	\$ 3,265	\$ 100	\$ 81,770	\$ 277,576	\$ 282,878	\$ 10,038	\$ 10,623
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	10,005	-	-	-	-
Intergovernmental	-	11,925	-	91,367	-	-	-
Charges for services	-	-	6,760	-	190,104	-	-
Fines and forfeits	-	-	20,191	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	558	-	-	-	151,221	5,827	10,096
Total receipts	558	11,925	36,956	91,367	341,325	5,827	10,096
Disbursements:							
Personal services	-	11,433	-	-	136,102	-	-
Supplies	-	-	-	-	1,081	-	-
Other services and charges	-	-	20,952	-	138,435	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	116,271	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	150	210	-	238,596	1,221	3,585	11,963
Total disbursements	150	11,643	20,952	238,596	393,110	3,585	11,963
Excess (deficiency) of receipts over disbursements	408	282	16,004	(147,229)	(51,785)	2,242	(1,867)
Cash and investments - ending	\$ 3,673	\$ 382	\$ 97,774	\$ 130,347	\$ 231,093	\$ 12,280	\$ 8,756

CITY OF GREENFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Cemetery Endowment	Greenfield War Memorial	Animal Control Enrichment	Police Stop Grant	Ojp Ballistic Vest/Fed	DHS Heart Monitor Grant	Community Development Block
Cash and investments - beginning	\$ 82,031	\$ 83,033	\$ 6,026	\$ 2,743	\$ 1,950	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	3,225	135,270	84,350
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	161	72,923	25,605	-	-	-	-
Total receipts	161	72,923	25,605	-	3,225	135,270	84,350
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,786	155,956	4,875	-	-	135,270	84,350
Total disbursements	1,786	155,956	4,875	-	-	135,270	84,350
Excess (deficiency) of receipts over disbursements	(1,625)	(83,033)	20,730	-	3,225	-	-
Cash and investments - ending	\$ 80,406	\$ -	\$ 26,756	\$ 2,743	\$ 5,175	\$ -	\$ -

CITY OF GREENFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Penny Trail Extension	Fire Territory	Indiana Humanities Council	Rainy Day	Cedit-Economic Development District	TIF	Drug Awareness D.A.R.E.
Cash and investments - beginning	\$ 76,671	\$ (55,669)	\$ -	\$ 1,140,601	\$ -	\$ 3,079,928	\$ 5,185
Receipts:							
Taxes	-	3,316,694	-	404,418	-	1,406,876	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	21,500	1,710	-	493,893	-	-
Charges for services	-	657,279	-	-	-	416,968	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	751	-	-	-	14,799	575
Total receipts	-	3,996,224	1,710	404,418	493,893	1,838,643	575
Disbursements:							
Personal services	-	3,303,304	-	-	-	-	-
Supplies	-	116,462	-	-	-	-	-
Other services and charges	-	311,815	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	37,741	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	76,671	44,133	900	-	313,242	2,699,990	3,318
Total disbursements	76,671	3,813,455	900	-	313,242	2,699,990	3,318
Excess (deficiency) of receipts over disbursements	(76,671)	182,769	810	404,418	180,651	(861,347)	(2,743)
Cash and investments - ending	\$ -	\$ 127,100	\$ 810	\$ 1,545,019	\$ 180,651	\$ 2,218,581	\$ 2,442

CITY OF GREENFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Park Donation Fund	Police Donations	McClarnon Drive Funding	Park Bond	C. C. I. Cig Tax	Police Vehicle Fund	Fire Equipment Replacement
Cash and investments - beginning	\$ 41,340	\$ 19,394	\$ 8,164	\$ 12,057	\$ 18,869	\$ 3,216	\$ 151,072
Receipts:							
Taxes	-	-	-	127,205	-	-	312,768
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	42,748	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	15,670	2,211	-	-	-	59,700	-
Total receipts	15,670	2,211	-	127,205	42,748	59,700	312,768
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	129,423	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	15,115	-	199,636
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	6,467	11,775	-	-	4,291	-	-
Total disbursements	6,467	11,775	-	129,423	19,406	-	199,636
Excess (deficiency) of receipts over disbursements	9,203	(9,564)	-	(2,218)	23,342	59,700	113,132
Cash and investments - ending	\$ 50,543	\$ 9,830	\$ 8,164	\$ 9,839	\$ 42,211	\$ 62,916	\$ 264,204

CITY OF GREENFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Nonreverting Law Enforcement	Park Impact Fees	Utility Billing	Police Pension	Fire Pension	Payroll Net	Employee Child Support
Cash and investments - beginning	\$ -	\$ -	\$ 128,116	\$ 148,730	\$ 81,322	\$ -	\$ -
Receipts:							
Taxes	-	14,760	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	237,388	70,111	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	20,589	-	993,378	-	-	6,332,910	82,094
Total receipts	20,589	14,760	993,378	237,388	70,111	6,332,910	82,094
Disbursements:							
Personal services	-	-	481,509	249,268	65,180	-	-
Supplies	-	-	9,213	-	-	-	-
Other services and charges	-	-	297,423	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	11,905	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	5,432	44	398	-	-	6,332,910	82,094
Total disbursements	5,432	44	800,448	249,268	65,180	6,332,910	82,094
Excess (deficiency) of receipts over disbursements	15,157	14,716	192,930	(11,880)	4,931	-	-
Cash and investments - ending	\$ 15,157	\$ 14,716	\$ 321,046	\$ 136,850	\$ 86,253	\$ -	\$ -

CITY OF GREENFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Public Employee Retirement Fund	Payroll Federal W/H	State Tax W/H	Payroll Fica W/H	County Tax Withholding	Health Ins Reimbursement	Firefight Vol Union 4747
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 97,428	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	129,499	955,242	308,070	882,248	109,755	248,634	18,653
Total receipts	129,499	955,242	308,070	882,248	109,755	248,634	18,653
Disbursements:							
Personal services	-	-	-	-	-	99,303	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	129,499	955,242	308,070	882,248	109,755	-	18,653
Total disbursements	129,499	955,242	308,070	882,248	109,755	99,303	18,653
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	149,331	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 246,759	\$ -

CITY OF GREENFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	United Way Contribution	Payroll Medicare W/H	Police Pension W/H	Fire Pension W/H	AUL Loan Repayment	Garnishment 1	Garnishment 2
Cash and investments - beginning	\$ 85	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	957	249,964	94,226	109,476	20,551	2,596	1,200
Total receipts	957	249,964	94,226	109,476	20,551	2,596	1,200
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,042	249,964	94,226	109,476	20,551	2,596	1,200
Total disbursements	1,042	249,964	94,226	109,476	20,551	2,596	1,200
Excess (deficiency) of receipts over disbursements	(85)	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF GREENFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Garnishment 3	Garnishment 4	Emly Medical Ins	Employee Dental Ins	Employee Vision Plan	Boston Mutual Life	Grange Life Ins
Cash and investments - beginning	\$ -	\$ -	\$ 59,408	\$ 6,655	\$ 1,339	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	82	1,086	91,448	85,969	15,676	9,322	16,286
Total receipts	82	1,086	91,448	85,969	15,676	9,322	16,286
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	82	1,086	16,675	85,384	15,619	9,322	16,286
Total disbursements	82	1,086	16,675	85,384	15,619	9,322	16,286
Excess (deficiency) of receipts over disbursements	-	-	74,773	585	57	-	-
Cash and investments - ending	\$ -	\$ -	\$ 134,181	\$ 7,240	\$ 1,396	\$ -	\$ -

CITY OF GREENFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Aflac	Pretax Aflac	AUL 457 Plan	Garnishment 5	Garnishment 6	Light Operating
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,501,415
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	25,527,020
Other receipts	5,378	47,823	85,550	2,315	444	686,167
Total receipts	<u>5,378</u>	<u>47,823</u>	<u>85,550</u>	<u>2,315</u>	<u>444</u>	<u>26,213,187</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	530,640
Utility operating expenses	-	-	-	-	-	22,913,932
Other disbursements	5,378	47,823	85,550	2,315	444	2,290,665
Total disbursements	<u>5,378</u>	<u>47,823</u>	<u>85,550</u>	<u>2,315</u>	<u>444</u>	<u>25,735,237</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>477,950</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,979,365</u>

CITY OF GREENFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Light Depreciation	Light Meter Dep	Light Cash Reserve	Light Availability	Storm Water	WWTPC Operating
Cash and investments - beginning	\$ 87,088	\$ 535,492	\$ 47,813	\$ 51,098	\$ 1,203,572	\$ 1,283,554
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	862,180	3,093,644
Other receipts	240,000	88,474	-	1,800	94,291	95,919
Total receipts	240,000	88,474	-	1,800	956,471	3,189,563
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	125,000	-
Capital outlay	278,151	-	-	41,500	678,761	177,266
Utility operating expenses	-	78,234	-	-	151,417	1,467,042
Other disbursements	-	-	-	-	186	1,295,482
Total disbursements	278,151	78,234	-	41,500	955,364	2,939,790
Excess (deficiency) of receipts over disbursements	(38,151)	10,240	-	(39,700)	1,107	249,773
Cash and investments - ending	\$ 48,937	\$ 545,732	\$ 47,813	\$ 11,398	\$ 1,204,679	\$ 1,533,327

CITY OF GREENFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	WWTPC Sinking Bond & Int	WWTPC Depreciation	WWTPC Availability	WWTPC Connection	WWTPC Debt Service Res	Water Operating
Cash and investments - beginning	\$ 129,330	\$ -	\$ 27,771	\$ 638,262	\$ 680,000	\$ 4,168,954
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	2,996,325
Other receipts	647,999	300,000	20,967	130,977	-	208,274
Total receipts	<u>647,999</u>	<u>300,000</u>	<u>20,967</u>	<u>130,977</u>	<u>-</u>	<u>3,204,599</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	640,566	-	-	-	-	-
Capital outlay	-	132,040	20,000	207,574	-	297,152
Utility operating expenses	300	-	-	-	-	1,790,032
Other disbursements	-	6,818	-	-	-	1,273,936
Total disbursements	<u>640,866</u>	<u>138,858</u>	<u>20,000</u>	<u>207,574</u>	<u>-</u>	<u>3,361,120</u>
Excess (deficiency) of receipts over disbursements	<u>7,133</u>	<u>161,142</u>	<u>967</u>	<u>(76,597)</u>	<u>-</u>	<u>(156,521)</u>
Cash and investments - ending	<u>\$ 136,463</u>	<u>\$ 161,142</u>	<u>\$ 28,738</u>	<u>\$ 561,665</u>	<u>\$ 680,000</u>	<u>\$ 4,012,433</u>

CITY OF GREENFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Water Bond Sinking	Water Depreciation	Water Meter Deposit	Water Availability	Water Debt Reserve	Totals
Cash and investments - beginning	\$ 365,787	\$ 3,846	\$ 157,971	\$ 124,889	\$ 888,250	\$ 24,656,712
Receipts:						
Taxes	-	-	-	-	-	12,565,941
Licenses and permits	-	-	-	-	-	69,974
Intergovernmental	-	-	-	-	-	1,819,409
Charges for services	-	-	-	-	-	1,947,161
Fines and forfeits	-	-	-	-	-	21,260
Utility fees	-	-	-	-	-	32,479,169
Other receipts	860,000	300,000	16,950	9,008	-	15,102,954
Total receipts	860,000	300,000	16,950	9,008	-	64,005,868
Disbursements:						
Personal services	-	-	-	-	-	10,018,149
Supplies	-	-	-	-	-	623,300
Other services and charges	-	-	-	-	-	2,671,150
Debt service - principal and interest	820,531	-	-	-	-	1,586,097
Capital outlay	-	-	-	-	-	3,596,144
Utility operating expenses	400	-	15,735	-	-	26,417,092
Other disbursements	-	15,000	-	-	-	18,304,976
Total disbursements	820,931	15,000	15,735	-	-	63,216,908
Excess (deficiency) of receipts over disbursements	39,069	285,000	1,215	9,008	-	788,960
Cash and investments - ending	\$ 404,856	\$ 288,846	\$ 159,186	\$ 133,897	\$ 888,250	\$ 25,445,672

CITY OF GREENFIELD
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 December 31, 2010

The City has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
City:		
Notes and loans payable:		
Fire-rescue truck	\$ 125,555	\$ 129,023
Police Vehicles	238,596	119,298
Bonds payable:		
General obligation bonds:		
Park - Elmore center building	<u>630,000</u>	<u>129,645</u>
Total City Debt	<u>\$ 994,151</u>	<u>\$ 377,966</u>
Utilities:		
Water Utility:		
Revenue bonds:		
2005 East Side Water Plant	<u>\$ 8,825,000</u>	<u>\$ 821,625</u>
Wastewater Utility:		
Revenue bonds:		
2003 Plant Improvement	<u>4,520,000</u>	<u>641,466</u>
Stormwater Utility:		
Notes and loans:		
2007 Loan From Water Operating	<u>125,000</u>	<u>125,000</u>
Total Utility Debt	<u>\$ 13,470,000</u>	<u>\$ 1,588,091</u>

CITY OF GREENFIELD
EXAMINATION RESULT(S) AND COMMENT(S)

CUSTOMER DEPOSIT REGISTER

The detailed customer deposit register for the water and electric utilities do not reconcile with the customer deposit amount recorded on the general ledger. In both cases, the cash exceeded the total of customer deposits on record. The excess amount for 2010 was \$319,142 in Electric Meter Deposit Fund and \$98,817 in Water Meter Deposit Fund.

At all times, the manual and computerized records, subsidiary ledgers, control ledger, and reconciled bank balance should agree. If the reconciled bank balance is less than the subsidiary or control ledgers, then the responsible official or employee may be held personally responsible for the amount needed to balance the fund. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

DELINQUENT WASTEWATER ACCOUNTS

Delinquent wastewater fees and penalties had not been recorded with the County Recorder nor were they certified to the County Auditor which would result in a lien against the property. A similar comment appeared in prior reports, most recently Report B37301.

Indiana Code 36-9-23-33 states in part:

"(b) Except as provided in subsection (l), the officer charged with the collection of fees and penalties assessed under this chapter shall enforce their payment. As often as the officer determines is necessary in a calendar year, the officer shall prepare either of the following:

- (1) A list of the delinquent fees and penalties that are enforceable under this section, which must include the following:
 - (A) The name or names of the owner or owners of each lot or parcel of real property on which fees are delinquent.
 - (B) A description of the premises, as shown by the records of the county auditor.
 - (C) The amount of the delinquent fees, together with the penalty.
- (2) An individual instrument for each lot or parcel of real property on which the fees are delinquent."

"(c) The officer shall record a copy of each list or each individual instrument with the county recorder . . ."

"(e) Using the lists and instruments prepared under subsection (b) and recorded under subsection (c), the officer shall, not later than ten (10) days after the list or each individual instrument is recorded under subsection (c), certify to the county auditor a list of the liens that remain unpaid for collection in the next May. . . ."

CITY OF GREENFIELD
EXIT CONFERENCE

The contents of this report were discussed on July 19, 2011, with Larry Breese, Clerk-Treasurer, and Bradford DeReamer, Mayor. The officials concurred with our findings.