

town of dodson@yahoo.com

**MONTANA DEPARTMENT OF ADMINISTRATION
Local Government Services Bureau**

301 S Park Avenue, Room 340, PO Box 200547, Helena, Montana 59620-0547

ENTITY # 023601

MONTANA

023601

TOWN OF DODSON

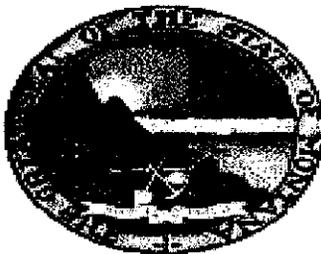
FY 2014

AFR

RECEIVED

SEP 15 2014

DOA
LOCAL GOVERNMENT
SERVICES BUREAU



FISCAL YEAR ENDING JUNE 30, 2014

FOR DEPARTMENT OF ADMINISTRATION USE ONLY

Entered into Database	9/16/14	de	Date:
Reviewed by System's Staff	9/16/14	mb	

Town of Dodson
COMPREHENSIVE ANNUAL FINANCIAL REPORT
TABLE OF CONTENTS
FISCAL YEAR ENDING JUNE 30, 2014

	Page No.
<u>INTRODUCTORY SECTION</u>	
List of Elected and Appointed Officials - Signature Page.....	3
<u>FINANCIAL SECTION</u>	
Management's Discussion and Analysis	4-12
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	13
Statement of Activities	14
Fund Financial Statements:	
Balance Sheet - Governmental Funds	15
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	16
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	17
Statement of Net Position - Proprietary Funds	18
Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Funds	19
Notes to the Financial Statements	23-34
Required Supplementary Information:	
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund	35-40
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Major Special Revenue Funds	41-46
Other Supplementary Information:	
Schedule of Federal/State Grants, Entitlements and Shared Revenues	69
Cash Reconciliation	73
<u>GENERAL INFORMATION SECTION</u>	
General Information	74

INTRODUCTORY

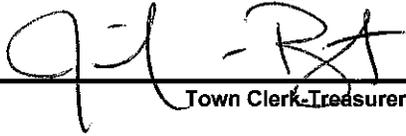
SECTION

**Town of Dodson
ELECTED OFFICIALS/OFFICERS**

OFFICE	NAME OF CITY/TOWN OFFICIALS/OFFICERS	DATE TERM EXPIRES
Mayor	Teresa Cole	Jan-1-2018
Councilperson/Commissioner	Polly Solberg	Jan-1-2015
Councilperson/Commissioner	Cathy Bear	Jan-1-2015
Councilperson/Commissioner	Caleb Best	Jan-1-2016
Councilperson/Commissioner	Deserae KillEagle	Jan-1-2016
Councilperson/Commissioner		
City manager		
Attorney		
Chief of police		
Clerk		
Clerk/Treasurer	Jennifer Best	
Finance Director		
Police Judge		
Treasurer		
Utility billing/collection clerk		

IN ACCORDANCE WITH STATE LAW, I HEREBY TRANSMIT THE
Town of Dodson
ANNUAL FINANCIAL REPORT FOR THE
FISCAL YEAR ENDING JUNE 30, 2014

Respectfully submitted;



Town Clerk-Treasurer

9-14-14

Date

FINANCIAL SECTION

MAYOR'S MESSAGE
TOWN OF DODSON
2014

The Town of Dodson has had a good year overall. We have been dealing with an ongoing problem with our new lagoon but that is now nearly over. We also had a lightening strike at our water pump house, but that too, has been repaired and is working well. We are looking forward to 2015!

Teresa Cole, Mayor

**BASIC
FINANCIAL
STATEMENTS**

Town of Dodson
STATEMENT OF NET POSITION
FISCAL YEAR ENDING JUNE 30, 2014

	Primary Government			Component Units	
	Governmental	Business-type	Total		
	Activities	Activities			
ASSETS					
Cash and cash equivalents	77,848.16	53,683.47	131,531.63		
Investments	0.00	0.00	0.00		
Petty Cash	0.00	0.00	0.00		
Restricted Assets:					
Cash and cash equivalents	0.00	28,342.80	28,342.80		
Investments (at fair value)	0.00	0.00	0.00		
Taxes/Assessments Receivable - (net of allowance for uncollectibles)	0.00	0.00	0.00		
Accounts/other receivables - (net of allowance for uncollectibles)	0.00	0.00	0.00		
Internal Balances	0.00	0.00	0.00		
Due from other governments	0.00	0.00	0.00		
Prepaid expense	0.00	0.00	0.00		
Inventories	0.00	0.00	0.00		
Other debits	0.00	0.00	0.00		
Capital assets not being depreciated					
Land	3,100.00	18,562.00	21,662.00		
Construction in progress	0.00	0.00	0.00		
Capital assets being depreciated (net of accumulated depreciation)					
	106,406.21	36,211.00	142,617.21		
Total Assets	187,354.37	136,799.27	324,153.64	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources	0.00	0.00	0.00		
Deferred Outflows of Resources	0.00	0.00	0.00		
Total Deferred Outflows of Resources	0.00	0.00	0.00	0.00	0.00
LIABILITIES					
Accounts payable and other current liabilities	0.00	0.00	0.00		
Matured bonds and interest payable	0.00	0.00	0.00		
Due to other governments	0.00	0.00	0.00		
Revenues collected in advance	0.00	0.00	0.00		
Contracts/Loans/Notes Payable	0.00	0.00	0.00		
Noncurrent liabilities:					
Due within one year	0.00	0.00	0.00		
Due in more than one year	2,463.58	58,000.01	60,463.59		
Total Liabilities	2,463.58	58,000.01	60,463.59	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources	0.00	0.00	0.00		
Deferred Inflows of Tax Resources	0.00	0.00	0.00		
Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00	0.00
NET POSITION					
Net Investment in Capital Assets	107,042.63	(3,227.01)	103,815.62		
Restricted for:					
Debt Service	0.00		0.00		
Bond Indenture Requirements and Repl.&Depr		28,342.80	28,342.80		
General Government			0.00		
Public Safety			0.00		
Public Works	11,968.56		11,968.56		
Public Health			0.00		
Culture/Recreation			0.00		
Economic Development	19,747.06		19,747.06		
Other:			0.00		
Non-spendable (other than Perm Fund)	0.00		0.00		
Permanent Fund principal			0.00		
Unrestricted	46,132.54	53,683.47	99,816.01		
Total Net Position	184,890.79	78,799.26	263,690.05	0.00	0.00
<i>Balance check (should equal zero):</i>	0.00	0.00	0.00		

Town of Dodson
STATEMENT OF ACTIVITIES
FISCAL YEAR ENDING JUNE 30, 2014

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		Component Units
		Charges for Services, Fines, Forfeitures, etc.	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Primary Government Business-type Activities	
Governmental activities:							
General government	13,423.00	0.00	0.00	0.00	(13,423.00)	(13,423.00)	
Public safety	3,000.00	0.00	0.00	0.00	(3,000.00)	(3,000.00)	
Public works	15,430.24	0.00	7,005.73	0.00	(8,424.51)	(8,424.51)	
Public health	732.86	0.00	0.00	0.00	(732.86)	(732.86)	
Social and economic services	0.00	0.00	0.00	0.00	0.00	0.00	
Culture and recreation	0.00	0.00	0.00	0.00	0.00	0.00	
Housing/Community Development	0.00	0.00	0.00	0.00	0.00	0.00	
Conservation of Natural Resources	0.00	0.00	0.00	0.00	0.00	0.00	
Interest on long-term debt	0.00	0.00	0.00	0.00	0.00	0.00	
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	
Unallocated costs	0.00	0.00	0.00	0.00	0.00	0.00	
Total governmental activities	32,586.10	0.00	7,005.73	0.00	(25,580.37)	(25,580.37)	
Business-type activities:							
Hospital							
Water	9,561.03	22,342.75			12,781.72	12,781.72	
Sewer	10,441.69	15,031.94			4,590.25	4,590.25	
Solid Waste/Landfill					0.00	0.00	
Ambulance					0.00	0.00	
Airport					0.00	0.00	
Gas/Electric					0.00	0.00	
Total business-type activities	20,002.72	37,374.69	0.00	0.00	17,371.97	17,371.97	
Total primary government	52,588.82	37,374.69	7,005.73	0.00	(25,580.37)	(8,208.40)	
Component Units:							
Total component units	0.00	0.00	0.00	0.00		0.00	0.00
General revenues:							
Property taxes					10,500.00	10,500.00	
Local option taxes					2,950.00	2,950.00	
Licenses and permits					200.00	200.00	
Unrestricted Federal/State shared revenues					15,075.00	15,075.00	
Unrestricted grants and contributions					0.00	0.00	
Unrestricted investment earnings					0.00	0.00	
Miscellaneous					0.00	0.00	
Gain on sale of capital assets					0.00	0.00	
Transfers					0.00	0.00	
Special/Extraordinary items					0.00	0.00	
Total general revenues and transfers					28,725.00	28,725.00	0.00
Change in net position					3,144.63	17,371.97	20,516.60
Total net position - July 1, 2013 as previously reported					194,123.92	45,807.54	239,931.46
Prior period adjustments					(12,377.78)	15,619.75	3,241.99
Total net position - July 1, 2013 as restated					181,746.16	61,427.29	243,173.45
Total net position - June 30, 2014					184,890.79	78,799.26	263,690.05

**Town of Dodson
BALANCE SHEET
GOVERNMENTAL FUNDS
FISCAL YEAR ENDING JUNE 30, 2014**

Account Number	Description	Major Funds					Total Governmental Funds
		Fund #1000	#2820	#2392	Other	Total	
		General	Gas Tax	CDBG	Governmental Funds	Governmental Funds	
	ASSETS						
101000	Cash and cash equivalents	46,132.54	11,968.56	19,747.06	0.00	77,848.16	
103000	Petty cash				0.00	0.00	
101100	Investments				0.00	0.00	
	Restricted Assets:						
102200	Cash and cash equivalents				0.00	0.00	
102300	Investments				0.00	0.00	
106000	Valuation of investments to fair value				0.00	0.00	
110000	Tax/assessment receivable (net of allowance for uncollectibles)				0.00	0.00	
120000	Accounts/other receivables - (net of allowance for uncollectibles)				0.00	0.00	
131000	Due from other funds				0.00	0.00	
132000	Due from other governments				0.00	0.00	
133000	Advances to other funds				0.00	0.00	
140000	Prepaid expense				0.00	0.00	
150000	Inventories				0.00	0.00	
170000	Other debits				0.00	0.00	
	Total Assets	46,132.54	11,968.56	19,747.06	0.00	77,848.16	
	DEFERRED OUTFLOWS OF RESOURCES						
190000	Deferred Outflows of Resources				0.00	0.00	
19xxxx	Deferred Outflows of Resources				0.00	0.00	
	Total Deferred Outflows of Resources	0.00	0.00	0.00	0.00	0.00	
	LIABILITIES						
201000	Warrants payable				0.00	0.00	
202100	Accounts payable				0.00	0.00	
203100	Judgments payable				0.00	0.00	
204000	Contracts/loans/notes payable				0.00	0.00	
205200	Matured interest payable				0.00	0.00	
206100	Other accrued payables				0.00	0.00	
211000	Due to other funds				0.00	0.00	
212000	Due to other governments				0.00	0.00	
214000	Deposits payable				0.00	0.00	
216000	Revenues collected in advance				0.00	0.00	
233000	Advances from other funds				0.00	0.00	
	Total Liabilities	0.00	0.00	0.00	0.00	0.00	
	DEFERRED INFLOWS OF RESOURCES						
220000	Deferred Inflows of Resources				0.00	0.00	
223000	Deferred Inflows of Tax Revenues				0.00	0.00	
	Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00	0.00	
	FUND BALANCES:						
250100	Non-spendable				0.00	0.00	
	Inventory					0.00	
250200	Restricted				0.00	0.00	
	General government					0.00	
	Public Safety					0.00	
	Public Works		11,968.56			11,968.56	
	Culture and Recreation					0.00	
	Other: (Housing)			19,747.06		19,747.06	
260100	Committed				0.00	0.00	
	General government					0.00	
	Public Safety					0.00	
	Public Works					0.00	
	Culture and Recreation					0.00	
	Other: (input explanation)					0.00	
260200	Assigned				0.00	0.00	
						0.00	
						0.00	
271000	Unassigned	46,132.54			0.00	46,132.54	
	Total Fund Balances	46,132.54	11,968.56	19,747.06	0.00	77,848.16	
	Total Liabilities, Deferred Inflows of Resources and Fund Balances	46,132.54	11,968.56	19,747.06	0.00		
	<i>Balance check (Should equal zero):</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>		
	Amounts reported for governmental activities in the statement of net position are different because:						
	Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.					109,506.21	
	Other long-term assets are not available to pay current-period expenditures and, therefore, are deferred outflows of resources in the funds.					0.00	
	Internal service funds are used by management to charge the costs of providing services within the government. The assets and liabilities of the internal service funds are included in governmental activities in the government-wide statement of net position.						
	Current assets				0.00		
	Accounts payable				0.00		
	Net amount allocated to business-type/external activities				0.00	0.00	
	Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.					(2,463.58)	
	Net position of governmental activities					184,890.79	

Town of Dodson
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FISCAL YEAR ENDING JUNE 30, 2014

Account Number	Description	Major Funds			Total Governmental Funds
		Fund #1000 General	#2820 Gas Tax	#2392 CDBG	
REVENUES					
310000/	Taxes/assessments	13,450.00			13,450.00
363000	Licenses and permits	200.00			200.00
330000	Intergovernmental revenues	15,075.00	7,005.73		22,080.73
340000	Charges for services	0.00			0.00
350000	Fines and forfeitures	0.00			0.00
360000	Miscellaneous	0.00			0.00
370000	Investment and royalty earnings	0.00			0.00
	Total Revenues	28,725.00	7,005.73	0.00	35,730.73
EXPENDITURES					
Current:					
410000	General government	10,423.00			10,423.00
420000	Public safety	3,000.00			3,000.00
430000	Public works	5,000.00	4,502.24		9,502.24
440000	Public health	732.86			732.86
450000	Social and economic services	0.00			0.00
460000	Culture and recreation	0.00			0.00
470000	Housing and community development	0.00			0.00
480000	Conservation of natural resources	0.00			0.00
490000	Debt Service:				
	Principal	0.00			0.00
	Interest	0.00			0.00
	Capital outlay	0.00			0.00
500000	Internal Services				0.00
510000	Miscellaneous	0.00			0.00
	Total Expenditures	19,155.86	4,502.24	0.00	23,658.10
	Excess of revenues (under) expenditures	9,569.14	2,503.49	0.00	12,072.63
OTHER FINANCING SOURCES (USES):					
381010/40	Bonds issued	0.00			0.00
381010/40	Discount on bonds issued	0.00			0.00
381050	Inception of capital lease	0.00			0.00
381070	Notes/loans/intercap issued	0.00			0.00
382010	Sale of capital assets	0.00			0.00
383000	Transfers In	0.00			0.00
521000	Transfers out (Enter as negative)	0.00			0.00
384000	Special items - revenue	0.00			0.00
385000	Extraordinary items - revenue	0.00			0.00
524000	Special items - expenditure (Negative)	0.00			0.00
525000	Extraordinary items - expenditure (Negative)	0.00			0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balances	9,569.14	2,503.49	0.00	12,072.63
	Fund balances - July 1, 2013 as previously reported	40,871.36	9,465.07	27,816.86	78,153.29
	Prior period adjustments restated	(4,307.96)		(8,069.80)	(12,377.76)
	Fund balances - July 1, 2013 as restated	36,563.40	9,465.07	19,747.06	65,775.53
	Fund balances - June 30, 2014	46,132.54	11,968.56	19,747.06	77,848.16

Town of Dodson
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FISCAL YEAR ENDING JUNE 30, 2014

Net change in fund balances - total governmental funds (page 16)	<u>12,072.63</u>
Amounts reported for governmental activities in the statement of activities (page) are different because:	
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets:	
Capital assets purchased	0.00
Depreciation expense	<u>(8,928.00)</u>
In the Statement of Activities, the loss or gain on the sale or disposal of capital assets is recognized. The fund financial statements recognize only the proceeds from the sale of these assets:	
Gain (loss) on the disposal of capital assets	
Proceeds from the sale of capital assets	<u>0.00</u>
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:	
Donated capital assets	
Long-term receivables (deferred revenue)	<u>0.00</u>
Long-term debt proceeds provide current financial resources to the governmental funds, but issuing debt increases long-term liabilities in the statement of net position:	
Capital lease proceeds	0.00
Bond sale proceeds	<u>0.00</u>
Loan proceeds	<u>0.00</u>
Repayment of debt principal is and expenditure in the governmental funds, but the repayment reduces long-term debt in the Statement of Net Position:	
Capital lease obligation principal payments	
Long-term loan/contract principal payments	
Long-term bond principal payments	
Internal service funds are used by management to charge the costs of certain activities, such as insurance and data processing, to individual funds. The net revenue of the internal service funds is reported with the governmental activities of the government-wide statement of activities net of the amounts allocated to business-type activities and depreciation expense	
Change in net position	0.00
Net of amount allocated to business-type/external activities	<u>0.00</u>
Depreciation Expense	<u>0.00</u> 0.00
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds	
Accrued compensated absences	<u>0.00</u>
Change in Net Position in Governmental Activities	<u><u>3,144.63</u></u> ✓

Town of Dodson
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
FISCAL YEAR ENDING JUNE 30, 2014

Account Number	Description	Business-type Activities		
		Major Enterprise Funds		Totals
		5210 Water	5310 Sewer	
ASSETS				
Current Assets				
101000	Cash and cash equivalents	38,609.40	15,074.07	53,683.47
103000	Petty cash			0.00
101100	Investments (at fair value)			0.00
110000	Tax/assessment receivable (net of allowance for uncollectibles)			0.00
120000	Accounts/other receivables - (net of allowance for uncollectibles)			0.00
131000	Due from other funds			0.00
132000	Due from other governments			0.00
141000	Prepaid expense			0.00
150000	Inventories			0.00
	Total Current Assets	38,609.40	15,074.07	53,683.47
Noncurrent Assets				
Restricted Assets:				
102200	Cash and cash equivalents	5,216.43	23,126.37	28,342.80
102300	Investments			0.00
133000	Advances to other funds			0.00
170000	Other debits			0.00
180000	Capital assets:			
	Land	4,911.00	13,651.00	18,562.00
	Construction in progress			0.00
	Buildings	75,226.00		75,226.00
	Improvements other than buildings	126,478.49		126,478.49
	Machinery and equipment	9,115.00		9,115.00
	Infrastructure (utility systems)		239,860.05	239,860.05
	Less: accumulated depreciation	(210,819.49)	(203,649.05)	(414,468.54)
	Capital assets - net of accumulated depreciation	4,911.00	49,862.00	54,773.00
	Total Noncurrent Assets	10,127.43	72,988.37	83,115.80
	Total Assets	48,736.83	88,062.44	136,799.27
DEFERRED OUTFLOWS OF RESOURCES				
190000	Deferred Outflows of Resources			0.00
	Total Deferred Outflows of Resources	0.00	0.00	0.00
LIABILITIES				
Current Liabilities				
202100	Accounts payable			0.00
203100	Judgments payable			0.00
204000	Contracts/loans/notes payable			0.00
205200	Matured interest payable			0.00
206100	Other accrued payables			0.00
209100	Compensated absences			0.00
211000	Due to other funds			0.00
212000	Due to other governments			0.00
214000	Deposits payable			0.00
216000	Revenues collected in advance			0.00
	Total Current Liabilities	0.00	0.00	0.00
Noncurrent Liabilities				
231000	Bonds payable		58,000.01	58,000.01
233000	Advance from other funds			0.00
234000	Judgments payable			0.00
235000	Contracts/loans/notes payable			0.00
236000	Closure/postclosure care costs			0.00
238000	OPEB Liability			0.00
239000	Compensated absences			0.00
	Total Noncurrent Liabilities	0.00	58,000.01	58,000.01
	Total Liabilities	0.00	58,000.01	58,000.01
DEFERRED INFLOWS OF RESOURCES				
220000	Deferred Inflows of Resources			0.00
22xxxx	Deferred Inflows of Resources			0.00
	Total Deferred Inflows of Resources	0.00	0.00	0.00
NET POSITION				
	Net Investment in Capital Assets	4,911.00	(8,138.01)	(3,227.01)
	Restricted for:			
	Debt Service		7,266.94	7,266.94
	Replacement and Depr	5,216.43	15,859.43	21,075.86
				0.00
				0.00
	Unrestricted	38,609.40	15,074.07	53,683.47
	Total Net Position	48,736.83	30,062.43	78,799.26
	<i>Balance check (Should equal zero):</i>	<i>0.00</i>	<i>0.00</i>	
	Reconciliation to government-wide statement of net position:			
	Adjustment to reflect the consolidations of internal service funds activities related to enterprise funds			
	Net position of business-type activities			78,799.26

Town of Dodson				
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION				
PROPRIETARY FUNDS				
FISCAL YEAR ENDING JUNE 30, 2014				
		Business-type Activities		
		Major Enterprise Funds		
Account Number	Description	5210 Water	5310 Sewer	Totals
OPERATING REVENUES				
340000	Charges for services	22,342.75	15,031.94	37,374.69
360000	Miscellaneous revenues			0.00
363000	Special assessments			0.00
				0.00
	Total Operating Revenues	22,342.75	15,031.94	37,374.69
OPERATING EXPENSES				
100	Personal services	1,000.00	1,000.00	2,000.00
200	Supplies	5,546.00	3,818.76	9,364.76
300	Purchased services	3,015.03		3,015.03
400	Building materials			0.00
500	Fixed charges			0.00
810	Loss/Bad debt expense			0.00
830	Depreciation		4,797.93	4,797.93
				0.00
	Total Operating Expenses	9,561.03	9,616.69	19,177.72
	Operating Income (Loss)	12,781.72	5,415.25	18,196.97
NONOPERATING REVENUES (EXPENSES)				
310000	Taxes/assessment revenue			0.00
320000	Licenses/permits revenue			0.00
330000	Intergovernmental revenue			0.00
371000	Interest revenue			0.00
382030	Gain/Loss on Sale of Capital Assets (Loss is negative)			0.00
490000	Debt service interest expense (Enter as negative)		(825.00)	(825.00)
384000	Special items - revenue			0.00
385000	Extraordinary items - revenue			0.00
524000	Special items - expense (enter as negative)			0.00
525000	Extraordinary items - expense (enter as negative)			0.00
	Total Non-Operating Revenues (Expenses)	0.00	(825.00)	(825.00)
	Income (Loss) before contributions and transfers	12,781.72	4,590.25	17,371.97
	Capital contributions			0.00
	Transfers in (out)			0.00
	Change in net position	12,781.72	4,590.25	17,371.97
	Total net position - July 1, 2013 as previously reported	30,738.68	15,068.86	45,807.54
	Prior period adjustments	5,216.43	10,403.32	15,619.75
	Total net position - July 1, 2013 as restated	35,955.11	25,472.18	61,427.29
	Total net position - June 30, 2014	48,736.83	30,062.43	78,799.26
Reconciliation to government-wide statement of activities:				
	Adjustment to reflect the consolidation of internal service fund			
	activities related to enterprise funds			
	Change in net position of business-type activities			17,371.97

Town of Dodson			
STATEMENT OF CASH FLOWS			
PROPRIETARY FUNDS			
FISCAL YEAR ENDING JUNE 30, 2014			
Description	Business-type Activities		
	Major Enterprise Funds		Totals
	5210 Water	5310 Sewer	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers	22,342.75	15,031.94	37,374.69
Cash paid to suppliers	(8,561.03)	(3,818.76)	(12,379.79)
Cash paid to employees	(1,000.00)	(1,000.00)	(2,000.00)
Cash received from interfund services provided			0.00
Cash paid for interfund services used			0.00
Net cash provided (used) by operating activities	12,781.72	10,213.18	22,994.90
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers from (to) other funds	0.00	0.00	0.00
Advances from (to) other funds			0.00
Subsidies from taxes and other governments	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Proceeds from debt			0.00
Capital contributions	0.00	0.00	0.00
Purchases/acquisition/construction of capital assets			0.00
Principal on debt (Enter as a negative)	(4,454.00)	(2,000.00)	(6,454.00)
Interest paid on debt (Negative)	0.00	(825.00)	(825.00)
Capital lease down payment			0.00
Proceeds from sales of capital assets			0.00
Net cash provided (used) by capital and related financing activities	(4,454.00)	(2,825.00)	(7,279.00)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sales of investments			0.00
Prior Year cash adjustment due to error	5,216.43	14,121.33	19,337.76
Interest earnings	0.00	0.00	0.00
Net cash provided (used) by investing activities	5,216.43	14,121.33	19,337.76
Net increase (decrease) in cash and cash equivalents	13,544.15	21,509.51	35,053.66
Cash and cash equivalents - July 1, 2013	30,281.68	16,690.93	46,972.61
Cash and cash equivalents - June 30, 2014	43,825.83	38,200.44	82,026.27
Reconciliation of operating income to net cash provided (used) by operating activities:			
Operating income	12,781.72	5,415.25	18,196.97
Adjustments to reconcile operating income to net cash provided (used) by operating activities			
Depreciation expense	0.00	4,797.93	4,797.93
(Increase) Decrease in accounts receivable			0.00
(Increase) Decrease in intergovernmental receivables			0.00
(Increase) Decrease in due from other funds			0.00
Increase in allowance for uncollectible accounts			0.00
(Increase) decrease in inventories			0.00
(Increase) decrease in prepaid items			0.00
Increase (decrease) in customer deposits			0.00
Increase (decrease) in accounts payable			0.00
Increase (decrease) in compensated absences pay.			0.00
Increase (decrease) in intergovernmental payables			0.00
Increase (decrease) in due to other funds			0.00
Total adjustments	0.00	4,797.93	4,797.93
Net cash provided (used) by operating activities	12,781.72	10,213.18	22,994.90
Noncash investing, capital, and financing activities:			
Borrowing under capital lease			0.00
Contributions of capital assets from government			0.00
Purchase of equipment on account			0.00
Increase in fair value of investments			0.00
Capital asset trade-ins			0.00

Town of Dodson
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Town of Dodson is a political subdivision of the State of Montana governed by a Mayor and Council duly elected by the registered voters of the Town. The Town utilizes the Mayor/Council form of government. The accompanying financial statements present the primary government and its component units, entities for which the government is considered to be financially accountable.

Blended Component Unit: none

Discretely Presented Component Unit: None

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary governments is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide statements. Major individual governmental funds and major individual enterprise funds are reported in separate columns in the fund financial statements.

Town of Dodson
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - cont.

C. Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government. Taxes and assessments receivable remaining uncollected at year end are offset by a deferred revenue since they are not available to pay liabilities of the current period.

The government reports the following major governmental funds:

General Fund - This is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

CDBG Program Income - This fund is used to account for the balances and uses of cash generated as program income from CDBG grant that was used in the early 1980's.

Gas Tax Fund - This fund is used to account for the receipt and expenditures of the restricted state gas tax.

The government reports the following major proprietary funds:

Water Enterprise Fund - This fund is used to account for the operating and nonoperating revenues and expenses of the public water utility system. The fund is maintained on the full accrual basis of accounting.

Sewer Enterprise Fund - This fund is used to account for the operating and nonoperating revenues and expenses of the public sewer utility system. The fund is maintained on the full accrual basis of accounting.

Additionally, the government reports the following fund types: NONE

Town of Dodson
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - cont.

C. Measurement focus, basis of accounting, and financial statement presentation - cont.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the governments' enterprise functions and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions.

Amounts reported as program revenues include: 1) charges to customers for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds and the government's internal service funds are charges to customers for services provided. Operating expenses for enterprise funds and internal service funds include the cost of providing such services and the depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

D. Assets, liabilities, and net position or equity

1. Deposits and investments

The cash and cash equivalents are considered to be cash on hand, demand and time deposits and short-term investments with original maturity dates of three months or less from the date of acquisition.

State statutes authorize the Local Government to invest in direct obligations of the U.S. Government, such as U.S. Treasury bills and notes and U.S. Government securities as defined by law, repurchase agreements and the State Short-Term Investment Pool (STIP)

Investments are reported at fair value. The State Short-Term Investment Pool operates in accordance with State laws and regulations and is administered by the State Department of Administration.

2. Receivables and payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at fiscal year end are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). Advances between funds are not available for appropriation and are not expendable available financial resources.

Accounts receivables are shown net of allowance for uncollectibles. Property tax receivables are offset by a deferred inflow account since they are not available to pay liabilities of the current period. All property tax levies are set at the time of the adoption of the annual budget. The real estate taxes are payable in two installments, the first due by November 30 and the second by May 31. Personal property taxes are assessed in April or May and are payable within 30 days of the issuance of the notice.

3. Inventories and prepaid items

All inventories are valued at cost. Inventories are recorded as expenditures when purchased.

Certain payments reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

4. Restricted assets

Certain assets of the enterprise funds are restricted for specific use as required by the bond indenture agreement covenants established with the issuance and sale of the revenue bonds representing a liability to the enterprise funds. These restricted assets represent cash and cash equivalents restricted for use to repay current debt, establish a reserve for future debt and the establish a replacement and depreciation reserve for the purpose of replacing the system in the future.

**Town of Dodson
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - cont.

D. Assets, liabilities, and net position or equity - cont.

5. Capital assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, curbs, etc), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets, other than infrastructure assets, are defined by the Local Government as assets with an initial cost of more than \$5,000 and an estimated useful life in excess of 3 years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Property, plant, and equipment of the primary government, as well as the component units, is depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	<u>10-30</u>
Building improvements	<u>10-30</u>
Public domain infrastructure	<u>10-40</u>
System infrastructure	<u>20</u>
Vehicles	<u>5-10</u>
Equipment other than vehicles	<u>5-15</u>
Office equipment	<u>3</u>
Computer equipment	<u>3</u>

6. Compensated absences

As required by State law, the Local Government allows for employees to accumulate earned but unused vacation and sick leave benefits. Unused vacation leave benefits are 100 percent payable upon termination and 1/4 of unused sick leave benefits are payable upon termination. Such amounts are reported as liabilities in the appropriate governmental or business-type activity in the government wide statements. Expenditures for unpaid vacation and sick leave benefits are recorded when paid in the governmental funds on the modified accrual basis of accounting and expenses for vacation and sick leave benefits are recorded when accrued in the proprietary funds on the full accrual basis of accounting.

7. Long-term obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bond issue using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuance are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Town of Dodson
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014

2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

- A. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position**
The governmental fund balance sheet includes a reconciliation between fund balance - total governmental funds and net position - governmental activities as reported in the government-wide statement of net position.

See Financial Statements.

- B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities**
The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances - total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities.

See Financial Statements.

- C. Explanation of certain differences between the proprietary fund statement of net position and the government-wide statement of net position.**
The proprietary fund statement of net position includes a reconciliation between *net position - total enterprise funds* and *net position of business-type activities* as reported in the government-wide statement of net position.

See Financial Statements.

Town of Dodson
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014

3. COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

The Local Government adopts an annual budget for all of its funds in accordance with Title 7, Chapter 6, Part 40 of the Montana Code Annotated. Statute requires the adoption of a preliminary budget, public hearings on the preliminary budget and the final adoption of the budget by the later of the first Thursday after the first Tuesday in September or within 30 calendar days of the receipt of the certified taxable valuations from the Department of Revenue. The Local Government must also submit a copy of the final budget to the Department of Administration by the later of October 1 or 60 days after the receipt of taxable values from the Department of Revenue.

State statute limits the making of expenditures or incurring of obligations to the amount of the final budget as adopted or as amended. Budget transfers and amendments are authorized by law, and in some instances, may require further public hearings. Any budget amendments providing for additional appropriations must identify the fund reserves, unanticipated revenue, or previously unbudgeted revenue that will fund the appropriations.

Appropriations are created by fund, function, and activity and may further be detailed by department. Expenditure limitations imposed by law extend to the department level which is identified as the legal level of budgetary control.

Encumbrance accounting is not employed for the governmental funds. Encumbrances (e.g. purchase orders, contracts) outstanding at year end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent fiscal year.

B. Excess of expenditures over appropriations

(Disclose here any instances of budget overdrafts at the fund level)

C. Deficit fund equity

(Disclose here any instance of deficit fund equity balances and the reasons for such deficit)

Town of Dodson
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014

4. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

As of June 30, 2014, the government had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>
U.S. Treasuries	\$	
Repurchase Agreements	\$	
State Short-Term Investment Pool (STIP)	\$7,000	
	\$	
<u>Total fair value</u>	<u>\$</u>	
Portfolio weighted average maturity		

Interest rate risk. The town does not have an investment policy.

Credit risk. State law authorizes the local government to invest in the State Short-Term Investment Pool (STIP); repurchase agreements; registered warrants of the County or of municipalities or school districts located in the County; U.S. government treasury bills, notes, bonds and other treasury obligations such as state and local government series; general obligations of certain agencies of the United States such as Federal Home Loan Bank; and U.S. government security money market funds if the fund meets certain conditions. Credit risk is minimized by compliance with State law.

Concentration of credit risk. The local government does not have an investment policy.

Custodial credit risk. In the case of deposits, this is the risk that in the event of a bank failure, the government's deposits may not be returned to it. For an investment, this is the risk that, in the event of the failure of the counterparty, the local government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State law governs the amount and types of security required to cover that portion of the deposits which is not guaranteed or insured according to law. Per state law, when negotioatiable securities are furnished, such securities may be placed in trust and the trustee's receipt may be accepted in lieu of actual securities when such receipt is in favor of the treasurer or town clerk and his successors. Sections 7-6-202 and 7-6-206, MCA severely limit the types of investments and time deposits which are permitted by the local government. Compliance with these statutes minimizes the local government's custodial credit risk.

B. Interfund receivables and payables

The due from/advance from other funds and due to/advance to other funds consist(s) of the following:

Account Number 131XXX/133XXX		Account 211XXX/233XXX	
Due from		Due to	
Due from		Due to	
Due from		Due to	
Due from		Due to	
Due from		Due to	
Total Due From Other Funds	0	Total Due From Other Funds	0

Town of Dodson
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014

4. DETAILED NOTES ON ALL FUNDS - cont.

C. Capital assets

Capital asset activity for the fiscal year ended June 30, 2014 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets not being depreciated				
Land	3,100.00	0.00	0.00	3,100.00
Construction in progress	0.00	0.00	0.00	0.00
Total capital assets not being depreciated	3,100.00	0.00	0.00	3,100.00
Capital assets being depreciated				
Buildings	26,627.50	0.00	0.00	26,627.50
Intangibles/works of art	0.00	0.00	0.00	0.00
Improvements other than buildings	59,611.44	0.00	0.00	59,611.44
Machinery and equipment	42,336.36	0.00	0.00	42,336.36
Infrastructure	56,881.63	0.00	0.00	56,881.63
Total capital assets being depreciated	185,456.93	0.00	0.00	185,456.93
Less accumulated depreciation for:				
Buildings	(26,627.50)	0.00	0.00	(26,627.50)
Intangibles/works of art	0.00	0.00	0.00	0.00
Improvements other than buildings	(25,207.48)	0.00	(4,968.00)	(30,175.48)
Machinery and equipment	(7,720.11)	0.00	(2,822.00)	(10,542.11)
Infrastructure	(10,567.63)	0.00	(1,138.00)	(11,705.63)
Total accumulated depreciation	(70,122.72)	0.00	(8,928.00)	(79,050.72)
Total capital assets being depreciated	115,334.21	0.00	(8,928.00)	106,406.21
Governmental activities capital assets net	118,434.21	0.00	(8,928.00)	109,506.21
Business-type activities:				
Capital assets not being depreciated				0.00
Land	18,562.00			18,562.00
Construction in progress				0.00
Total capital assets not being depreciated	18,562.00	0.00	0.00	18,562.00
Capital assets being depreciated				
Buildings and system	75,226.00			75,226.00
Intangibles/works of art				0.00
Improvements other than buildings	126,478.49			126,478.49
Machinery and equipment	9,115.00			9,115.00
Source of supply				0.00
Pumping plant				0.00
Treatment plant				0.00
Transmission and distribution	239,860.05			239,860.05
General plant				0.00
Total capital assets being depreciated	450,679.54	0.00	0.00	450,679.54
Less accumulated depreciation for:				
Buildings and system				0.00
Intangibles/works of art				0.00
Improvements other than buildings				0.00
Machinery and equipment				0.00
Source of supply				0.00
Pumping plant				0.00
Treatment plant				0.00
Transmission and distribution				0.00
General plant	(409,670.61)		(4,797.93)	(414,468.54)
Total accumulated depreciation	(409,670.61)	0.00	(4,797.93)	(414,468.54)
Total capital assets being depreciated	41,008.93	0.00	(4,797.93)	36,211.00
Business-type activities capital assets net	59,570.93	0.00	(4,797.93)	54,773.00

Balance check with page 18:

0.00

Town of Dodson
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014

4. DETAILED NOTES ON ALL FUNDS - cont.

C. Capital assets - cont.

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	3,000.00
Public safety	0.00
Public works	5,928.00
Public health	0.00
Social and economic services	0.00
Culture and recreation	0.00
Housing and community development	0.00
Conservation of natural resources	0.00
Uncatagorized	0.00
Total depreciation expense - governmental activities	8,928.00
Business-type activities:	
Water utilities	
Sewer utilities	4,797.93
Solid Waste services	
Ambulance services	
Total depreciation expense - business-type activities	4,797.93

D. Operating leases NONE

The Local Government leases facilities and equipment under noncancelable operating lease arrangements. Total costs of the leases for the fiscal year ended June 30, 20__ were \$_____ for the year. The future minimum lease payments for these leases are as follows:

Year ending June 30	<u>Amount</u>
20__	
20__	
20__	
20__	
20__	
20__-20__	
Total	0.00

E. Long-term debt NONE

The Local Government has assumed the following long-term debt:

1. General Obligation Bonds Bonds payable at June 30, 2014 are comprised of the following issues:

<u>Purpose</u>	<u>Issue Date</u>	<u>Interest Rate</u>	<u>Term of years</u>	<u>Final maturity</u>	<u>Bonds issued</u>	<u>Outstanding June 30, 2014</u>	<u>Annual serial payment</u>
Total G.O. Bonds						0	0

Town of Dodson
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014

4. DETAILED NOTES ON ALL FUNDS - cont.

E. Long-term debt - cont.

2. Revenue Bonds

Bonds payable at June 30, 2014 are comprised of the following issues:

<u>Purpose</u>	<u>Issue Date</u>	<u>Interest Rate</u>	<u>Term of years</u>	<u>Final maturity</u>	<u>Bonds issued</u>	<u>Outstanding 6/30/2014</u>	<u>Annual serial payment</u>
Sewer Lagoon	8/1/2008	2.75%	20	2028	82636	58,000.01	
Total Revenue Bonds						58000.01	0

3. Special Assessment Bonds

Bonds payable at June 30, 2014 are comprised of the following issues: NONE

<u>Purpose</u>	<u>Issue Date</u>	<u>Interest Rate</u>	<u>Term of years</u>	<u>Final maturity</u>	<u>Bonds issued</u>	<u>Outstanding 6/30/2014</u>	<u>Annual serial payment</u>
Total Sp. Assess. Bonds						0	0

4. Contracts, notes, or loans

<u>Purpose</u>	<u>Original Amount</u>	<u>Date of Issue</u>	<u>Interest Rate</u>	<u>Outstanding 6/30/2014</u>	<u>Date of Final Payment</u>
Tractor Loan	6436.42	8/1/2011	5.99%	2,464	2014
Total				2,464	

F. Property leased to others

NONE

The following represents property owned by the Local Government which is leased to other governments, organizations, or individuals for specific purposes:

<u>Whom leased to</u>	<u>Description of leased property</u>	<u>Duration of lease</u>	<u>Minimum annual payment</u>

Town of Dodson
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014

OTHER POST EMPLOYMENT BENEFITS (OPEB) NOTE DISCLOSURE

Post Employment Benefits Other Than Pensions (OPEB)

Plan Description: The Local Government is a member of the Montana Municipal Interlocal Authority (MMIA), a local government risk retention pool which administers the Local Government's group health insurance plan, an agent multiple-employer defined benefit plan. As required by State law (MCA 2-18-704), the Local Government provides its employees who retire, along with their eligible spouses and dependents, the option to continue to participate in the Local Government's group health insurance plan until the retiree becomes eligible for Medicare coverage. To continue this health insurance coverage, the retirees are required to pay the full amount of their premium. State law does not require that the Local Government provide the same premium rates to retirees as it pays for its active employees, nor does it require that the City pay any portion of the retiree premiums. Premium rates and healthcare benefits may be administratively altered at the end of any contract year.

MMIA issues an annual financial report that can be obtained at:

Montana Municipal Interlocal Authority
PO Box 6669
Helena, MT 59604-6669

Funding Policy: The plan is unfunded by the Local Government, and retirees receiving benefits contribute 100% of their premium on a "pay-as-you-go" basis.

The Local Government pays \$ ___0___ of the premium for its active employees, and contributes nothing to the premium for its retirees.

___0___ Active employees and ___0___ Retired members received benefits through the City's healthcare plan.

Town of Dodson
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014

4. DETAILED NOTES ON ALL FUNDS - cont.

G. Pending Litigation

The following is a list of pending litigation against the entity and the amount of damages claimed by the plaintiff. Indicate in the potential of loss column if all or a portion of the damages will be covered by insurance if the entity suffers a loss.

Case	Damages requested	Potential of loss* (Mark with X)		
		1	2	3
None				

*The potential for loss

1 - Probable - The future event or events are likely to occur.

2 - Reasonably possible - The chance of the future event or events occurring is more than remote but less than likely.

3 - Remote - The chance of the future event or events occurring is slight.

H. Restatements/prior period adjustments

During the current fiscal year, adjustments relating to prior year's transactions were made to the fund balance and net position accounts. The following is a schedule of these adjustments:

Fund	Amount	Reason for adjustment
1000 General	(4,307.96)	Adjust cash due to error in prior year
2392 CDBG	(8,069.80)	Adjust cash due to error in prior year
5210 Water	5,216.43	Adjust cash due to error in prior year
5310 Sewer	14,121.33	Adjust cash due to error in prior year
5310 Sewer	(3,718.01)	Adjust due to error in understating loan amount
		Error was made in allocating certificates of deposit to proper funds.
Total	3,241.99	

I. Pension and retirement plans

The entity participates in the Montana Public Employees Retirement System, the Sheriff's Retirement System, and the Teacher's Retirement System. The contributions to the plans for the fiscal year are as follows:	Employer share of retirement contribution expenses	Employee share of retirement contribution	Total
a. Public Employee's Retirement System (County/City/Town)			0.00
b. Sheriff's Retirement System (County)			0.00
c. Teacher's Retirement System (County)			0.00
d. Other			0.00
Total	0.00	0.00	0.00

Town of Dodson
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014

Fund Balance Disclosure:

The Governmental Accounting Standards Board, Statement No. 54, requires presentation of governmental fund balances by specific purpose. In the basic financial statements, the fund balance classifications are presented in the aggregate for the following fund balance classifications: non-spendable, restricted, committed, assigned and unassigned.

Non-spendable includes fund balances that cannot be spent either because it is not in spendable form or because of legal or contractual constraints.

Restricted includes fund balances that are constrained for specific purposes which are externally imposed by providers such as creditors, or amounts constrained due to law, constitutional provisions or enabling legislation.

Committed includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision-making authority and does not lapse at year-end.

Assigned includes fund balance amounts that are intended to be used for a specific purpose that are neither considered restricted or committed.

Fund balances may be assigned by the following designated individuals, positions or bodies:

- a. Council
- b. Mayor
- c. _____

Unassigned fund balance includes positive fund balance within the General Fund which has not been classified within the above mentioned classifications. Negative fund balances in other governmental funds will be reported as unassigned.

Spending policy:

The Local Government receives inflows from revenue and other financial sources from numerous sources for use in the General fund. The Fund will expend those resources on multiple purposes of the local government. The intention of this spending policy is to identify the expenditure order of resource categories for the General Fund. Resources will be categorized according to Generally Accepted Accounting Principles (GAAP) for state and local governments. When both restricted and unrestricted resources are available in the General Fund, the following spending policy will apply or the default will apply if a policy has not been adopted:

- 1st: Restricted
- 2nd: Committed
- 3rd: Assigned
- 4th: Unassigned

The Local Government receives inflows from revenue and other financial sources from numerous sources for use in the Special Revenue, Debt Service and Capital Projects funds. These funds will expend those resources on the specific purpose of the fund.

The intention of this spending policy is to identify the expenditure order of resource categories for these Funds. Resources will be categorized according to Generally Accepted Accounting Principles (GAAP) for state and local governments. When both restricted and unrestricted resources are available in these funds, the following spending policy will apply or the default will apply if a policy has not been adopted:

- 1st: _____
- 2nd: _____
- 3rd: _____

Town of Dodson
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014

Minimum Fund Balance Policy:

The Local Government does not have a minimum fund balance policy in place. *(Describe the fund balance policy is applicable).*

Major Special Revenue Funds:

The purpose of each major special revenue fund and revenue source is listed below:

Major Special Revenue Fund:	Revenue Source:
2820 - Gas Tax	Restricted State-shared Revenue
2392 - CDBG Program	Restricted Grant & Program Income

The Non-spendable Fund Balance is comprised of the following:

Amounts reported as inventory or prepaid items include the following:

Amounts legally or contractually required to remain intact include the following:

Amounts not in cash form such as the long-term portion of loans receivable include the following:

Committed Fund Balance:

The Government committed fund balance by taking the following action:

Major Purpose:	Amount:	Action Taken:

Restricted Fund Balance:

Fund balance is restricted by:

Major Purpose:	Amount:	Source of Restriction
Public Works	11968.56	15-70-101 MCA
Housing & Development	19747.06	Grantor

Town of Dodson
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014

Fund Balance Classifications - GASB 54 requires presentation of governmental fund balances by specific major purpose.

In the basic financial statements the fund balance classifications are presented in the aggregate.

The table below displays the fund balances by major purpose.

	Major Funds:						Total			
	#2820	#2392	Fund #	Fund #	Fund #	Fund #		Other	Governmental	Governmental
	General	Gas Tax	CDBG	Fund Name	Funds	Funds				
FUND BALANCES:										
Nonspendable										
Inventory										0.00
Permanent Fund principal										0.00
Other:										0.00
Restricted for:										
General Government										0.00
Public Safety										0.00
Public Works	11,968.56									11,968.56
Public Health										0.00
Social & Economic			19,747.06							19,747.06
Culture Recreation										0.00
Other:										0.00
Committed to:										
General Government										0.00
Public Safety										0.00
Public Works										0.00
Public Health										0.00
Social & Economic										0.00
Culture Recreation										0.00
Other:										0.00
Assigned for:										
General Government										0.00
Public Safety										0.00
Public Works										0.00
Public Health										0.00
Social & Economic										0.00
Culture Recreation										0.00
Other:										0.00
Unassigned:	46,132.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	46,132.54
Total Fund Balance:	46,132.54	11,968.56	19,747.06	0.00	0.00	0.00	0.00	0.00	0.00	77,848.16
										0.00

Town of Dodson
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014

5. BOC SUPPLEMENT SCHEDULE

1. **Intergovernmental expenditures** - Of the expenditures reported, detail below those expenditures made to other governments on a cost-sharing basis.

Purpose	Amount - Omit Cents	
	Paid to local governments	Paid to state
Airports	M01	
Libraries	M52	
Health	M32	
Local schools	M12	
Welfare	M79	L79
Other	M89	L89

2. **Salaries and Wages** - Report here the total salaries and wages paid to all employees of your government before deductions for social security, retirement, etc. Include also salaries and wages paid to employees of any utility owned and operated by your government.

Amount - Omit cents
9,907

3. **Debt outstanding**

A. Long-term debt outstanding, issued and retired

Purpose	Bonds Outstanding 7/1/2013	Amount -- Omit cents			
		Bonds during the fiscal year		Outstanding as of 6/30/2014	
		Issued	Retired	General Obligation	Revenue bonds
Water utility	19A 4454	29A	39A 4454	41A	44A 0
Sewer utility	19X 56282	29X	39X	41X	44X 58000
Gas utility	19C	29C	39C	41C	44C
Electric utility	19B	29B	39B	41B	44B
All other	19X	29X	39X	41X	44X

B. Short-term debt

Type	Beginning of fiscal year	End of fiscal year
Registered warrants	61V	64V
Contracts payable		
Notes payable - Tractor Loan	2,464	2,464
Totals		

4. **Cash balances by fund type** - Cash may consist of cash on hand, checking, savings, repurchase agreements, certificates of deposit, securities, or any other cash related item.

Type of funds	Amount -- Omits cents
General fund (1000)	W61 46133
Special revenue funds (2000)	W61 31716
Debt Service funds (3000)	W01 0
Capital projects funds (4000)	W31 0
Enterprise funds (5000)	W61 82026
Internal services funds (6000)	0
Trust and agency funds (7000)	0
Permanent funds (8000)	0
Total cash all funds	159874

**REQUIRED
SUPPLEMENTARY
INFORMATION**

Town of Dodson GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL FISCAL YEAR ENDING JUNE 30, 2014					
Account Number	Description	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
		ORIGINAL	FINAL		POSITIVE (NEGATIVE)
REVENUES					
Taxes:					
311000/312000	Property taxes	10,600.00	10,600.00	10,500.00	(100.00)
314140	Local option taxes	2,500.00	2,500.00	2,950.00	450.00
Licenses and permits					
322010	Alcoholic beverage licenses	150.00	150.00	150.00	0.00
322020	General business licenses				0.00
323010	Building permits				0.00
323030	Animal licenses	75.00	75.00	50.00	(25.00)
323050	Other permits				0.00
Intergovernmental revenue (See supplemental section for detail)					
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				0.00
335000/336	State shared revenues	17,101.00	17,101.00	15,075.00	(2,026.00)
337000	Local grants				0.00
338000	Local shared revenues				0.00
Charges for services					
341000	General government				0.00
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation				0.00
Fines and forfeitures					
351010	Justice court				0.00
351020	District court				0.00
351030	City court				0.00
360000	Miscellaneous				0.00
370000	Investment and royalty earnings				0.00
Total revenues		30,426.00	30,426.00	28,725.00	(1,701.00)
EXPENDITURES					
Current:					
410000	General Government:				
410100	Legislative services				
100	Personal services	500.00	500.00	488.00	12.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
410200	Executive services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
410300	Judicial services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00

Town of Dodson					
GENERAL FUND					
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE					
BUDGET AND ACTUAL					
FISCAL YEAR ENDING JUNE 30, 2014					
Account Number	Description	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH
		ORIGINAL	FINAL		FINAL BUDGET
					POSITIVE (NEGATIVE)
410400	Administrative services				
100	Personal services	1,650.00	1,650.00	1,635.00	15.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
410500	Financial services				
100	Personal services	6,000.00	6,000.00	6,000.00	0.00
200-800	Supplies/services/materials, etc	2,200.00	2,200.00	1,700.00	500.00
900	Capital outlay				0.00
410600	Elections				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	200.00	200.00	50.00	150.00
900	Capital outlay				0.00
410900	Records administration				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
411100	Legal services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	500.00	500.00	500.00	0.00
900	Capital outlay				0.00
411200	Facilities administration				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	500.00	500.00	50.00	450.00
900	Capital outlay				0.00
411600	Public school administration				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
420000	Public Safety:				
420100	Law enforcement services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	500.00	500.00		500.00
900	Capital outlay				0.00
420200	Detention and correction				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
420300	Probation and parole				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
420400	Fire protection				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	4,000.00	4,000.00	3,000.00	1,000.00
900	Capital outlay				0.00
420500	Protective inspections				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00

Town of Dodson					
GENERAL FUND					
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE					
BUDGET AND ACTUAL					
FISCAL YEAR ENDING JUNE 30, 2014					
Account Number	Description	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH
		ORIGINAL	FINAL		FINAL BUDGET
					POSITIVE (NEGATIVE)
420600	Civil defense				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
420700	Emergency services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
430000	Public Works:				
430100	Public works administration				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
430200	Road and street services				
100	Personal services	3,000.00	3,000.00	2,000.00	1,000.00
200-800	Supplies/services/materials, etc	8,000.00	8,000.00	3,000.00	5,000.00
900	Capital outlay				0.00
430300	Airport				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
430400	Transit systems				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
430500	Water utilities				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
430600	Sewer utilities				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
430800	Solid waste services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
430900	Cemetery services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
431100	Weed control				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	500.00	500.00		500.00
900	Capital outlay				0.00
431300	Central shop services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00

Town of Dodson GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL FISCAL YEAR ENDING JUNE 30, 2014					
Account Number	Description	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
		ORIGINAL	FINAL		POSITIVE (NEGATIVE)
440000	Public Health:				
440100	Public health services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
440200	Hospitals				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
440300	Nursing homes				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
440400	Mental health center				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
440800	Animal control services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	100.00	100.00		100.00
900	Capital outlay				0.00
440700	Insect and pest controls				
100	Personal services	1,000.00	1,000.00		1,000.00
200-800	Supplies/services/materials, etc	2,000.00	2,000.00	732.86	1,267.14
900	Capital outlay				0.00
450000	Social and Economic Services:				
450100	Welfare				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
450200	Veteran's services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
450300	Aging services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
450400	Extension services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00

Town of Dodson					
GENERAL FUND					
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE					
BUDGET AND ACTUAL					
FISCAL YEAR ENDING JUNE 30, 2014					
Account Number	Description	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
		ORIGINAL	FINAL		
460000	Culture and Recreation:				
460100	Library services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
460200	Fairs				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
460300	Other community events				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
460400	Parks				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
460440	Participant recreation				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
460450	Spectator recreation				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
470000	Housing and Community Development:				
470100	Community public facility projects				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
470200	Housing rehabilitation				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
470300	Economic development				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
470400	TSEP/Home/Infrastructure rehabilitation				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
-39-					

Town of Dodson
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

		#2820 Gas Tax			
		BUDGETED AMOUNTS			VARIANCE WITH FINAL BUDGET
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes				0.00
314140	Local option taxes				0.00
	Licenses and permits				
322010	Alcoholic beverage licenses				0.00
322020	General business licenses				0.00
323010	Building permits				0.00
323030	Animal licenses				0.00
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				0.00
335000/336	State shared revenues	6,000.00	6,000.00	7,005.73	1,005.73
337000	Local grants				0.00
338000	Local shared revenue				0.00
	Charges for services				
341000	General government				0.00
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation				0.00
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court				0.00
360000	Miscellaneous				0.00
370000	Investment and royalty earnings				0.00
	Total revenues	6,000.00	6,000.00	7,005.73	1,005.73

Town of Dodson
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

		#2392 CDBG			
		BUDGETED AMOUNTS			VARIANCE WITH FINAL BUDGET
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes				0.00
314140	Local option taxes				0.00
	Licenses and permits				
322010	Alcoholic beverage licenses				0.00
322020	General business licenses				0.00
323010	Building permits				0.00
323030	Animal licenses				0.00
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				0.00
335000/336	State shared revenues				0.00
337000	Local grants				0.00
338000	Local shared revenue				0.00
	Charges for services				
341000	General government				0.00
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation				0.00
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court				0.00
360000	Miscellaneous				0.00
370000	Investment and royalty earnings				0.00
	Total revenues	0.00	0.00	0.00	0.00

Town of Dodson
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

		#2820			
		Gas Tax			
		BUDGETED AMOUNTS			VARIANCE WITH FINAL BUDGET
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
	EXPENDITURES				
	Current:				
410000	General Government:				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
420000	Public Safety				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
430000	Public Works				
100	Personal services	1,000.00	1,000.00		1,000.00
200-800	Supplies/services/materials, etc	6,000.00	6,000.00	4,502.24	1,497.76
440000	Public Health				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
450000	Social and Economic Services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
460000	Culture and Recreation				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
470000	Housing and Community Development				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
480000	Conservation of Natural Resources				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital expenditures				0.00
490000	Debt Service				
610	Principal				0.00
620	Interest				0.00
510000	Miscellaneous				0.00
	Total expenditures	7,000.00	7,000.00	4,502.24	2,497.76
	Excess of revenues over (under)expenditures	(1,000.00)	(1,000.00)	2,503.49	3,503.49
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued				0.00
381000	Discount on bonds issued				0.00
381050	Inception of capital lease				0.00
381070	Notes/loans/intercap issued				0.00
382010	Sale of assets				0.00
383000	Transfers In				0.00
520000	Transfers out (enter as a negative)				0.00
384000	Special items - revenue				0.00
385000	Extraordinary items - revenue				0.00
524000	Special items - expenditure (enter as negative)				0.00
525000	Extraordinary items - expenditure(enter as negative)				0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balance	(1,000.00)	(1,000.00)	2,503.49	3,503.49
	Fund balances - July 1, 2013 as previously reported			9,465.07	
	Prior period adjustments				
	Fund balances - July 1, 2013 as restated			9,465.07	
	Fund balances - June 30, 2014			11,968.56	

Town of Dodson
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

		#2392 CDBG			
		BUDGETED AMOUNTS			VARIANCE WITH FINAL BUDGET
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
	EXPENDITURES				
	Current:				
	General Government:				
410000	100 Personal services				0.00
	200-800 Supplies/services/materials, etc				0.00
420000	Public Safety				
	100 Personal services				0.00
	200-800 Supplies/services/materials, etc				0.00
430000	Public Works				
	100 Personal services				0.00
	200-800 Supplies/services/materials, etc				0.00
440000	Public Health				
	100 Personal services				0.00
	200-800 Supplies/services/materials, etc				0.00
450000	Social and Economic Services				
	100 Personal services				0.00
	200-800 Supplies/services/materials, etc				0.00
460000	Culture and Recreation				
	100 Personal services				0.00
	200-800 Supplies/services/materials, etc				0.00
470000	Housing and Community Development				
	100 Personal services				0.00
	200-800 Supplies/services/materials, etc	27,000.00	27,000.00		27,000.00
480000	Conservation of Natural Resources				
	100 Personal services				0.00
	200-800 Supplies/services/materials, etc				0.00
	900 Capital expenditures				0.00
490000	Debt Service				
	610 Principal				0.00
	620 Interest				0.00
510000	Miscellaneous				0.00
	Total expenditures	27,000.00	27,000.00	0.00	27,000.00
	Excess of revenues over (under)expenditures	(27,000.00)	(27,000.00)	0.00	27,000.00
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued				0.00
381000	Discount on bonds issued				0.00
381050	Inception of capital lease				0.00
381070	Notes/loans/intercap issued				0.00
382010	Sale of assets				0.00
383000	Transfers In				0.00
520000	Transfers out (enter as a negative)				0.00
384000	Special items - revenue				0.00
385000	Extraordinary items - revenue				0.00
524000	Special items - expenditure (enter as negative)				0.00
525000	Extraordinary items - expenditure(enter as negative)				0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balance	(27,000.00)	(27,000.00)	0.00	27,000.00
	Fund balances - July 1, 2013 as previously reported			27,816.86	
	Prior period adjustments			(8,069.80)	
	Fund balances - July 1, 2013 as restated			19,747.06	
	Fund balances - June 30, 2014			19,747.06	

Town of Dodson
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

ACCOUNT NUMBER	DESCRIPTION
	EXPENDITURES
	Current:
410000	General Government:
100	Personal services
200-800	Supplies/services/materials, etc
420000	Public Safety
100	Personal services
200-800	Supplies/services/materials, etc
430000	Public Works
100	Personal services
200-800	Supplies/services/materials, etc
440000	Public Health
100	Personal services
200-800	Supplies/services/materials, etc
450000	Social and Economic Services
100	Personal services
200-800	Supplies/services/materials, etc
460000	Culture and Recreation
100	Personal services
200-800	Supplies/services/materials, etc
470000	Housing and Community Development
100	Personal services
200-800	Supplies/services/materials, etc
480000	Conservation of Natural Resources
100	Personal services
200-800	Supplies/services/materials, etc
900	Capital expenditures
490000	Debt Service
610	Principal
620	Interest
510000	Miscellaneous
	Total expenditures
	Excess of revenues over (under) expenditures
	OTHER FINANCING SOURCES (USES)
381000	Bonds issued
381000	Discount on bonds issued
381050	Inception of capital lease
381070	Notes/loans/intercap issued
382010	Sale of assets
383000	Transfers In
520000	Transfers out (enter as a negative)
384000	Special items - revenue
385000	Extraordinary items - revenue
524000	Special items - expenditure (enter as negative)
525000	Extraordinary items - expenditure(enter as negative)
	Total other financing sources (uses)
	Net change in fund balance
	Fund balances - July 1, 2013 as previously reported
	Prior period adjustments
	Fund balances - July 1, 2013 as restated
	Fund balances - June 30, 2014

**OTHER
SUPPLEMENTARY
INFORMATION**

**Town of Dodson
SCHEDULE OF FEDERAL/STATE GRANTS,
ENTITLEMENTS, AND SHARED REVENUES
FISCAL YEAR ENDING JUNE 30, 2014**

	REVENUE CODE	RECEIVING FUND	AMOUNT
<u>FEDERAL GRANTS/ENTITLEMENTS - (LIST)</u>			
Total Federal Grants/Entitlements			0.00
<u>FEDERAL SHARED REVENUES - (LIST)</u>			
Total Federal Shared Revenues			0.00
<u>STATE GRANTS/ENTITLEMENTS - (LIST)</u>			
Total State Grants/Entitlements			0.00
<u>STATE SHARED REVENUES - (LIST)</u>			
Oil & Gas Production Tax (G)	335065	General	
State Entitlement Share (G)	335230	General	15,075.00
Gambling Machine Permit	335120	General	
Gas Tax (P)	335040	2820 Gas Tax	7,005.73
Total State Shared Revenues			22,080.73
<u>LOCAL GRANTS - (LIST)</u>			
TOTAL			22,080.73

**ALL FUNDS
CASH RECONCILIATION
FISCAL YEAR ENDING JUNE 30, 2014**

Account Description (not full acct #)	BANK NAME				Cash in all depositories
	First State Bank - Malta	First Security - Malta	STIP		
BALANCE PER STATEMENTS	110,022.36		7,000.00		117,022.36
ADD					
Deposits in transit					0.00
Service charges					0.00
Other					0.00
					0.00
					0.00
Total to add	0.00	0.00	0.00	0.00	0.00
SUBTRACT					
Outstanding checks	2,023.73				2,023.73
Other					0.00
					0.00
					0.00
					0.00
Total to subtract	2,023.73	0.00	0.00	0.00	2,023.73
TOTAL CASH IN DEPOSITS	107,998.63	0.00	7,000.00	0.00	114,998.63
ADD					
Investments					0.00
					0.00
SewerReserves#67246&67450		7,266.94			7,266.94
CDBG Program		19,747.06			19,747.06
TownCD's #66967 & 66966		17,222.84			17,222.84
Savings acct		638.96			638.96
					0.00
					0.00
Total to add	0.00	44,875.80	0.00	0.00	44,875.80
TOTAL IN DEPOSITORIES	107,998.63	44,875.80	7,000.00	0.00	159,874.43
ADD					
Cash and cash items on hand					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
Total to add	0.00	0.00	0.00	0.00	0.00
**TOTAL ACCOUNTED FOR	107,998.63	44,875.80	7,000.00	0.00	159,874.43

*Total cash must agree with total cash reported within report

**GENERAL
INFORMATION
SECTION**

CONVERSION WORKSHEETS

