

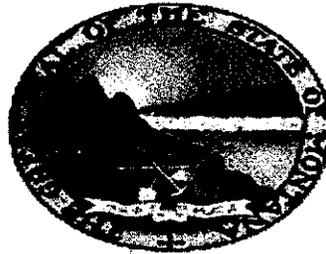
MONTANA DEPARTMENT OF ADMINISTRATION
Local Government Services Bureau

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

ENTITY # 022202

MONTANA
TOWN OF WHITEHALL
PO Box 529
Whitehall, MT 59759

**ANNUAL FINANCIAL
REPORT**



FISCAL YEAR ENDING JUNE 30, 2014

FOR DEPARTMENT OF ADMINISTRATION USE ONLY

RECEIVED

Entered into Database	5/19/15	de	Date:	MAY 15 2015
Reviewed by System's Staff	5/21/15	MB		DOA LOCAL GOVERNMENT SERVICES BUREAU

**ANNUAL FINANCIAL REPORT FILING FEE
FISCAL YEAR ENDING JUNE 30, 2014**

022202
TOWN OF WHITEHALL
PO Box 529
Whitehall, MT 59759

If the local government entity name or mailing address on the Department's mailing list is inaccurate or has changed recently please note the correction below.

Please return this filing fee form and applicable filing fee with your annual financial report form to:

**Montana Department of Administration
Local Government Services Bureau
301 S. Park Ave - Room 340
PO Box 200547
Helena, MT 59620-0547**

PLEASE NOTE: The "Determination of Filing Fee Form" - page 2 of 2 - is designed to be self-calculating. If you choose to print this form and manually fill it in, please adjust the "Filing Fee Owed" in Box #1, based on the Filing Fee Schedule included below. Please revise Box #2 to "YES" if the debt proceeds received by your government indicate that an audit will be required. A manual version of this form can be found on our website at:
http://doa.mt.gov/lgsb/Forms/AccountingSystemsProgram/6_FilingFeeForms/default.mcp.

or click on this link: [Filing Fee Forms - Montana Department of Administration](#)

If there is an amount listed in BOX #1 of the Determination of Filing Fee Form (page 2 of 2), please include a check or warrant for that amount, made payable to "State Treasurer" in the amount of the required fee.

LOCAL GOVERNMENT ANNUAL FILING FEE SCHEDULE

The following filing fee schedule is required by Section 2-7-514, MCA, and has been adopted as Section 2.4.402 of the Administrative Rules of Montana.

Annual Resources Equal to or Greater Than:	Annual Resources Less Than	Filing Fee
\$0	\$500,000	\$0
\$500,000	\$1,000,000	\$435
\$1,000,000	\$1,500,000	\$635
\$1,500,000	\$2,500,000	\$760
\$2,500,000	\$5,000,000	\$845
\$5,000,000	\$10,000,000	\$890
\$10,000,000	\$50,000,000	\$965
\$50,000,000		\$1,000

FOR DEPARTMENT OF ADMINISTRATION USE ONLY

GL#	Amount Received:	RECEIVED
TD#	\$ _____	
	By: _____	Date: MAY 15 2015
		DOA LOCAL GOVERNMENT SERVICES BUREAU

Determination of Filing Fee Form

Note: This form is self calculating, with defaults of -0- and "NO" in box #1 and box #2. Manual forms can be found on our website by clicking on this [link](#).

FEE REQUIREMENT: As provided by 2-7-514, MCA, each local government required to have an audit under 2-7-503, MCA, shall pay an annual filing fee to the department; the fee schedule shall be based upon the local government's annual revenue amounts. Administrative Rule 2.4.402 defines "revenue" as all receipts of a local government entity from any source excluding the proceeds from bond issuances and other long-term debt.

AUDIT REQUIREMENT: As provided by 2-7-503, MCA, each local government receiving revenue or financial assistance in excess of the OMB Circular A 133 threshold (i.e., \$500,000 or more), regardless of the source of revenue or financial assistance, shall have an audit. "Financial Assistance" is defined as including assistance provided by a federal, state, or local government entity in the forms, loans and loan guarantees.

GOVERNMENTAL FUNDS - PAGE 16 (STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES)

Total Revenues	✓	461,945.84
Other Financing Sources - Proceeds from Sale of Capital Assets		0.00
Special and/or Extraordinary Items (Revenues only)		0.00

ENTERPRISE FUNDS - PAGE 19 (STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS)
Note: Do not include revenues of Internal Service Funds

Total Operating Revenues	✓	620,962.94	Box #1	
Non-Operating Revenues: (Do not include Gain on Sale of Capital Assets)			Filing Fee Owed \$635.00	
Taxes/Assessments		0.00		
Licenses/Permits		0.00		
Intergovernmental Revenues		0.00		
Interest Revenues		0.00		
Other Non-operating Revenues not included above				
Capital Contributions	✓	255,125.62		
Special and/or Extraordinary Items (Revenues only)		0.00		

ENTERPRISE FUNDS - PAGE 20 (STATEMENT OF CASH FLOWS)

Proceeds from Sale of Capital Assets		0.00
--------------------------------------	--	------

TRUST FUNDS - PAGE 22 (STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS)
NOTE: Do not include additions to Investment Trust Funds

Total Additions to Pension & Private Purpose Trust Funds Only	✓	27,275.73
Total Revenues for Calculation of Filing Fee		\$1,365,310.13 ✓ok

If this amount is less than \$500,000, no filing fee is required to be paid. Complete Part II below to determine if there is an audit requirement.

If this amount is \$500,000 or greater, filing fee and audit are required. STOP - No need to complete Part II.

Part II - Determination of Audit Requirement w/ No Filing Fee (Enter Manually)

Add: Proceeds from Debt provided by a Federal agency, a State agency, or another local government:			Box #2	
Board of Investments - InterCAP loan proceeds			Audit Required? YES	
Rural Development Loan proceeds				
Loan/Bond proceeds from State Revolving Fund (SRF/WRF)				
Other: Specify Federal or State agency or other local govt				
Total Debt Proceeds				
Total Revenues + Total Debt Proceeds		\$1,365,310.13		

If this amount is \$500,000 or greater, you are required to have an audit for the fiscal year.

**TOWN OF WHITEHALL
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
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INTRODUCTORY

SECTION

**TOWN OF WHITEHALL
ELECTED OFFICIALS/OFFICERS**

OFFICE	NAME OF COUNTY OFFICIALS/OFFICERS	DATE TERM EXPIRES
Commissioner (Chairperson)		
Commissioner		
Commissioner		
Assessor		
Attorney		
Auditor		
Treasurer		
Clerk and recorder		
Clerk of district court		
Coroner		
Justice of the peace		
Justice of the peace		
Public administrator		
School superintendent		
Sheriff		

OFFICE	NAME OF CITY/TOWN OFFICIALS/OFFICERS	DATE TERM EXPIRES
Mayor	Dale Davis	1/1/2018
Councilperson/Commissioner	Mac Smith	1/1/2016
Councilperson/Commissioner	Gary Houseman	1/1/2016
Councilperson/Commissioner	Gerry Keogh	1/1/2016
Councilperson/Commissioner	Joe Adams	1/1/2018
Councilperson/Commissioner	Tom Jenkin	1/1/2018
Councilperson/Commissioner	Michelle LaFontaine	1/1/2018
Councilperson/Commissioner		
Councilperson/Commissioner		
City manager		
Attorney	Marie Shutey	
Chief of police		
Clerk		
Clerk/Treasurer	Rose Ann Palakovich (resigned and replaced by Summer Fellows)	
Finance Director		
City Judge	Dennis Giulio	
Treasurer		
Utility billing/collection clerk	Diana Parks	

IN ACCORDANCE WITH STATE LAW, I HEREBY TRANSMIT THE
TOWN OF WHITEHALL
ANNUAL FINANCIAL REPORT FOR THE
FISCAL YEAR ENDING JUNE 30, 2014

Respectfully submitted;



Town Clerk-Treasurer

5-12-2015

Date

FINANCIAL SECTION

**MANAGEMENT'S
DISCUSSION
AND
ANALYSIS**

Management's Discussion and Analysis

OVERVIEW

As management of the Town of Whitehall, we offer readers of the Town's financial statements this narrative overview and analysis of the financial activities of the Town for the fiscal year ended June 30, 2014. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the Town's financial statements, which follow this narrative.

Financial Highlights

- The assets of the Town of Whitehall exceeded its liabilities at the close of the fiscal year 2014 by \$5,400,540 (net position).
- The government's total net position increased by \$239,791, including an \$30,094 adjustment to decrease net position of business activities for omission of ambulance account receivable balance.
- As of the close of the current fiscal year 2014, the Town of Whitehall's governmental funds reported combined ending fund balances of \$862,913, an increase of \$16,246 in comparison with the prior year. Approximately \$8,500 or 1 percent of this total amount is assigned and available for spending at the government's discretion. Approximately 17 percent of the total amount or \$147,583 is non-spendable. Approximately \$286,602 or 33 percent is restricted for special projects and 4.5 percent or \$39,065 is restricted for debt service. Approximately 381,163 or 44 percent is unassigned and available for spending at the government's discretion for capital improvement projects.
- At the end of the current fiscal year, unreserved fund balance for the General Fund was \$381,163, or 98 percent of total general fund expenditures for the fiscal year.
- The Town's total net capital assets increased by \$297,403 due to \$219,030 of Sewer project costs and \$78,373 for library and fairground improvements in the governmental activities. The Sewer project construction work in progress amount was moved to the permanent asset account of Treatment Plant, and a generator in the Water Fund was moved from being an item in progress to machinery and equipment asset account.
- The Town's total debt decreased by \$80,281 during the current fiscal year. The reduction includes a principal payment of \$60,537 in governmental activities debt and \$24,001 principal payments in business activities debt.

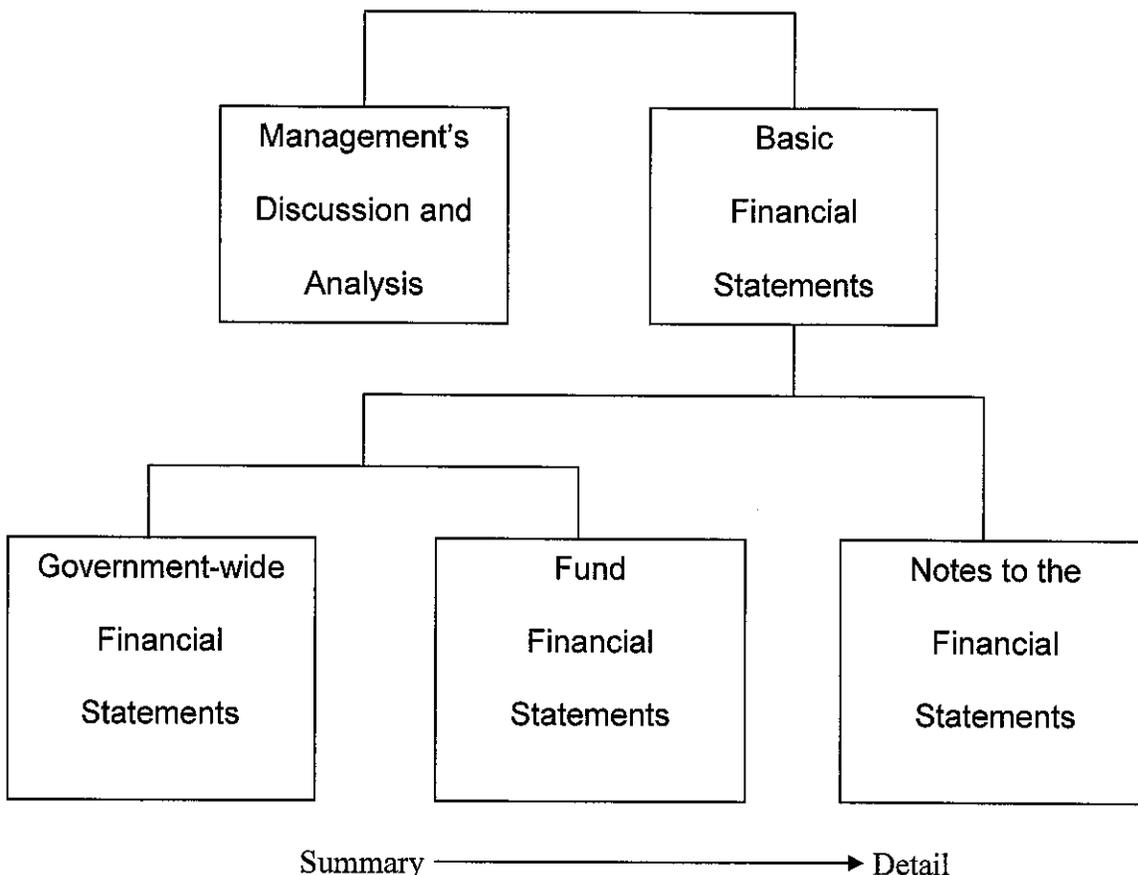
Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the Town of Whitehall's basic financial statements. The Town's basic financial statements consist of three components; 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The basic financial statements present two different views of the Town

through the use of government-wide statements and fund financial statements. In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the financial condition of the Town of Whitehall.

Required Components of Annual Financial Report

Figure 1



Basic Financial Statements

The first two statements of the report in the basic financial statements are the **Government-wide Financial Statements**. They provide both short and long-term information about the Town's financial status.

The next statements are **Fund Financial Statements**. These statements focus on the activities of the individual parts of the Town's government. These statements provide more detail than the government-wide statements. There are three parts to the Fund Financial Statements: 1) the governmental funds statements; 2) the proprietary fund statements and 3) fiduciary fund statements.

The next section of the basic financial statements is the **notes**. The notes to the financial statements explain in detail some of the data contained in those statements. After the notes, **supplemental information** is provided to show details about the Town's individual funds.

Management Discussion and Analysis Town of Whitehall

Budgetary information required by the General Statutes also can be found in this part of the statements.

Government-wide Financial Statements

The government-wide financial statements are designed to provide the reader with a broad overview of the Town's finances, similar in format to a financial statement of a private-sector business. The government-wide statements provide short and long-term information about the Town's financial status as a whole.

The two government-wide statements report the Town's net position and how they have changed. Net position is the difference between the Town's total assets and total liabilities. Measuring net position is one way to gauge the Town's financial condition.

The government-wide statements are divided into two categories: 1) governmental activities; and 2) business-type activities. The governmental activities include most of the Town's basic services such as general administration, public safety, public works, and culture and recreation. Property taxes and state and federal grant funds finance most of these activities. The business-type activities are those that the Town charges customers to provide. These include the water and sewer services offered by the Town of Whitehall.

Fund Financial Statements

The fund financial statements provide a more detailed look at the Town's most significant activities. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town of Whitehall like all other governmental entities in Montana uses fund accounting to ensure and reflect compliance (or non-compliance) with finance-related legal requirements, such as the General Statutes or the Town's budget ordinance. All of the funds of the Town of Whitehall can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds – Governmental funds are used to account for those functions reported as governmental activities in the government-wide financial statements. Most of the Town's basic services are accounted for in governmental funds. These funds focus on how assets can readily be converted into cash flow in and out, and what monies are left at year-end that will be available for spending in the next year. Governmental funds are reported using an accounting method called modified accrual accounting that provides a short-term spending focus. As a result, the governmental fund financial statements give the reader a detailed short-term view that helps him or her determine if there are more or less financial resources available to finance the Town's programs. The relationship between government activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is described in a reconciliation that is a part of the fund financial statements.

The Town of Whitehall adopts an annual budget for its governmental funds, and a budget for its proprietary fund, as required by the General Statutes. The budget is a legally adopted document that incorporates input from the citizens of the Town, the management of the Town, and the decisions of the Council about which services to provide and how to pay for them. It also authorizes the Town to obtain funds from identified sources to finance these current period

Management Discussion and Analysis
Town of Whitehall

activities. The budgetary statement provided for the General Fund demonstrates how well the Town complied with the budget ordinance and whether or not the Town succeeded in providing the services as planned when the budget was adopted. The budgetary comparison statement uses the budgetary basis of accounting and is presented using the same format, language, and classifications as the legal budget document. The statement shows four columns: 1) the original budget as adopted by the council; 2) the final budget as amended by the council; 3) the actual resources, charges to appropriations, and ending balances in the General Fund; and 4) the difference or variance between the final budget and the actual resources and charges. To account for the difference between the budgetary basis of accounting and the modified accrual basis, a reconciliation showing the differences in the reported activities may be shown at the end of the budgetary statement.

Proprietary Funds – The Town of Whitehall has one kind of proprietary fund. Enterprise Funds are used to report its water and sewer services. These funds are the same as those functions shown in the business-type activities in the Statement of Net Position and the Statement of Activities.

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements follow the Fund Financial Statements of this report.

Government-Wide Financial Analysis
The Town of Whitehall's Net Position

Table I

Comparative **Governmental** statement of position were as follows for years ending June 30,

	<u>2014</u>	<u>2013</u>	<u>Change</u>
Current and other assets	\$ 874,476	\$ 862,493	\$ 11,983
Capital assets	526,803	493,201	33,602
Total Assets	<u>\$ 1,401,279</u>	<u>\$ 1,355,694</u>	<u>\$ 45,585</u>
Deferred outflows of resources	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Current liabilities	\$ 104,764	\$ 54	\$ 104,710
Long term liabilities	61,753	181,695	(119,942)
Total liabilities	<u>166,517</u>	<u>181,749</u>	<u>(15,232)</u>
Net Position:			
Invested in capital assets, net of related debt	371,938	311,756	60,182
Restricted	473,249	272,345	200,904
Unrestricted	389,575	589,844	(200,269)
Total net position June 30	<u>1,234,762</u>	<u>1,173,945</u>	<u>60,817</u>
Total liabilities and net position	<u>\$ 1,401,279</u>	<u>\$ 1,355,694</u>	<u>\$ 45,585</u>

Management Discussion and Analysis
Town of Whitehall

The Town of Whitehall's Net Position

Table I - cont.

Comparative **Business-type** statement of position were as follows for years ending June 30,

	<u>2014</u>	<u>2013</u>	<u>Change</u>
Current and other assets	\$ 780,900	\$ 653,234	\$ 127,666
Capital assets	6,726,883	6,736,054	(9,171)
Total Assets	<u>\$ 7,507,783</u>	<u>\$ 7,389,288</u>	<u>\$ 118,495</u>
Deferred outflows of resources	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Current liabilities	\$ 94,465	\$ 69,876	\$ 24,589
Long term liabilities	3,247,539	3,332,609	(85,070)
Total liabilities	<u>3,342,004</u>	<u>3,402,485</u>	<u>(60,481)</u>
Net Position:			
Invested in capital assets, net of related debt	3,400,088	3,349,498	50,590
Restricted	151,409	151,409	-
Unrestricted	614,282	485,896	128,386
Total net position June 30	<u>\$ 4,165,779</u>	<u>\$ 3,986,803</u>	<u>\$ 178,976</u>
Total liabilities and net position	<u>\$ 7,507,783</u>	<u>\$ 7,389,288</u>	<u>\$ 118,495</u>

As noted earlier, net assets may serve over time as one useful indicator of a government's financial condition. The assets of the Town of Whitehall exceeded liabilities by \$5,400,540 as of June 30, 2014. The Town's net position increased by \$239,791 for the fiscal year ended June 30, 2014. However, the largest portion reflects the Town's investment in capital assets (e.g. land, buildings, machinery and equipment and utility infrastructure); less any related debt still outstanding that was issued to acquire those items. The Town of Whitehall uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Town of Whitehall's investment in capital assets is reported net of the related outstanding related debt, the resources needed to repay that debt must be provided by other sources, since the capital assets cannot be used to liquidate these liabilities. An additional portion of the Town of Whitehall's net assets represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$1,003,857 is unrestricted.

The Town of Whitehall's Changes in Net Position

Table II

Changes in Net Position for **Governmental Activities** were as follows for years ending June 30,

	<u>2014</u>	<u>2013</u>	<u>Change</u>
Revenues:			
<u>Program Revenues:</u>			
Operating grants and contributions	\$ 67,348	\$ 65,696	\$ 1,652
<u>General Revenues:</u>			
Property taxes	141,450	140,699	751
Local option taxes	56,820	55,001	1,819
Licenses and permits	7,023	6,477	546
Unrestricted Federal/State shared revenue	169,124	157,684	11,440
Unrestricted grants/contributions		65,225	(65,225)
Unrestricted investment earnings	1,006	1,043	(37)
Contributions and donations	-	1,165	(1,165)
Miscellaneous	12,697	13,934	(1,237)
Total revenues	<u>\$ 455,468</u>	<u>\$ 506,924</u>	<u>\$ (51,456)</u>
Expenses			
General government	\$ 85,608	\$ 84,777	\$ 831
Public safety	135,534	129,933	5,601
Public works	68,281	57,928	10,353
Public health	120	2,852	(2,732)
Culture and recreation	97,565	98,009	(444)
Interest on long term debt	1,728	1,410	318
Unallocated costs	5,816	-	5,816
Total expenses	<u>\$ 394,652</u>	<u>\$ 374,909</u>	<u>\$ 19,743</u>
Excess (deficiency) before transfers	<u>60,816</u>	<u>132,015</u>	<u>(71,199)</u>
Net position, July 1	\$ 1,173,946	\$ 1,042,790	\$ 131,156
Prior period adjustment	-	(859)	859
Net position, June 30	<u>\$ 1,234,762</u>	<u>\$ 1,173,946</u>	<u>\$ 60,816</u>

Governmental activities: Governmental activities increased the Town's net assets by \$60,816. Key elements of this decrease are as follows:

- Revenues remained relatively stable between the comparative years, with the exception of a decrease in unrestricted grant activity and
- There was an overall decrease of 6% in governmental activities spending.

Management Discussion and Analysis
Town of Whitehall

The Town of Whitehall's Changes in Net Position

Table II - cont.

Changes in Net Position for **Business-type Activities** were as follows for years ending June 30,

	<u>2014</u>	<u>2013</u>	<u>Change</u>
Revenues:			
<u>Program Revenues:</u>			
Charges for services	\$ 620,963	\$ 540,670	\$ 80,293
Operating grants and contributions	-	-	-
Capital grants and contributions	255,126	861,270	(606,144)
<u>General Revenues:</u>			
Unrestricted investment earnings	-	-	-
Total revenues	<u>\$ 876,089</u>	<u>\$ 1,401,940</u>	<u>\$ (525,851)</u>
Expenses			
Water	\$ 194,229	\$ 211,201	\$ (16,972)
Sewer	278,814	167,325	111,489
Solid Waste	\$ 66,944	\$ 64,635	2,309
Ambulance	127,032	154,177	(27,145)
Total expenses	<u>\$ 667,019</u>	<u>\$ 597,338</u>	<u>\$ 69,681</u>
Excess (deficiency) before transfers	<u>209,070</u>	<u>804,602</u>	<u>(595,532)</u>
Net position, July 1	\$ 3,986,803	\$ 3,238,128	\$ 748,675
Prior period adjustment	(30,094)	(55,927)	25,833
Net position, June 30	<u>\$ 4,165,779</u>	<u>\$ 3,986,803</u>	<u>\$ 178,976</u>

Business-type activities: Business-type activities increased the Town's net assets by \$178,976. Key elements of this increase are as follows:

- Charges for services revenues were up \$80,293 (15 percent) from the prior year and because of completion of the Sewer project, capital grants and contributions decreased by \$606,144. Expenditures increased overall within the business activities, primarily for capital expenditures related to the sewer project.

Financial Analysis of the Town's Funds

As noted earlier, the Town of Whitehall uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Management Discussion and Analysis
Town of Whitehall

Governmental Funds. The focus of the Town of Whitehall’s governmental funds is to provide information on near-term inflows, outflows, and balances of usable resources. Such information is useful in assessing the Town of Whitehall’s financing requirements. Specifically, unreserved fund balance can be a useful measure of a government’s net resources available for spending at the end of the fiscal year.

The General Fund is the chief operating fund of the Town of Whitehall. At the end of the current fiscal year 2014, unreserved fund balance of the General Fund was \$381,163, while total fund balance reached \$862,913. As a measure of the general fund’s liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 58 percent of total General Fund expenditures.

At June 30, 2014, the governmental funds of the Town of Whitehall reported a combined fund balance of \$862,913, a \$16,246 increase from last year.

Governmental Fund Budgetary Highlights: During the fiscal year, total final budgeted expenditures for governmental activities were \$661,814. Actual expenditures totaled \$430,229; with unused appropriations of \$231,585. Total original budgeted and final revenues for the governmental activities were \$446,390. Total governmental activities actual revenues of \$461,946 exceeded the budgeted revenue amount \$15,556.

Proprietary Funds. The Town’s proprietary funds provide the same type of information found in the government-wide statements but in more detail. Unrestricted net position of the Water, Sewer, Solid Waste and Ambulance funds at the end of the fiscal year 2014 amounted to \$614,283. The total net growth in net position for all proprietary funds was \$178,976. Other factors concerning the finances of these funds have already been addressed in the discussion of the Town’s business-type activities.

Capital Asset and Debt Administration

Capital assets. The Town of Whitehall’s investment in capital assets for its governmental and business-type activities as of June 30, 2014, totals \$7,253,686 (net of accumulated depreciation). These assets include buildings, improvements other than buildings, roads, land, machinery and equipment, park facilities, vehicles, and utility system infrastructure.

The Town of Whitehall's Changes in Capital Assets

Table III

Governmental Activities for capital assets were as follows for years ending June 30,

	<u>2014</u>	<u>2013</u>	<u>Change</u>
Land	\$ 29,818	\$ 29,818	\$ -
Buildings and systems	103,455	103,455	-
Improvements other than bldgs	409,032	330,659	78,373
Machinery & equipment	421,423	421,423	-
Total other Capital assets at cost	\$ 963,728	\$ 885,355	\$ 78,373
Less accumulated depreciation	(436,925)	(392,154)	(44,771)
Total capital assets	\$ 526,803	\$ 493,201	\$ 33,602

The Town of Whitehall's Changes in Capital Assets

Table III - cont.

Business-type Activities for capital assets were as follows for years ending June 30,

	<u>2014</u>	<u>2013</u>	<u>Change</u>
Land	\$ 710,157	\$ 710,157	\$ -
Buildings and systems	579,371	579,371	-
Improvements other than bldgs	8,945	8,945	-
Machinery & equipment	723,672	692,102	31,570
Infrastructure	7,557,039	3,357,144	4,199,895
Construction in progress	-	4,012,435	(4,012,435)
Total other Capital assets at cost	\$ 9,579,184	\$ 9,360,154	\$ 219,030
Less accumulated depreciation	(2,852,301)	(2,624,100)	(228,201)
Total capital assets	\$ 6,726,883	\$ 6,736,054	\$ (9,171)

Additional information on the Town's capital assets can be found in the Notes to the Basic Financial Statements of this report.

Long-term Debt. As of June 30, 2014, the Town of Whitehall had total bonded debt outstanding of \$2,956,049, as shown in Table IV. The bonded debt of the Town debt represents bonds secured solely by specified revenue sources (i.e. revenue bonds). The intercap loans and loans payable of \$525,611 is debt on the Town's fire truck loan, swimming pool loan, water equipment and infrastructure loan, and ambulance facility loans. The \$21,114 total for compensated absences represents the cumulative amount of annual and sick leave liability that has been accrued by employees at June 20, 2014. The \$1,491 total represents the amount of Other Post Employment Benefits other than pensions, which is fully discussed within the notes to the financial statement.

The Town of Whitehall's total bonded debt decreased by principal reduction of \$47,716 for business-type activity debt, and \$22,338 in contractual debt within governmental and business activities for the year end June 30, 2014.

The Town of Whitehall's Outstanding Debt

Table IV

Governmental Activities for long-term debt were as follows for years ending June 30,

	<u>2014</u>	<u>2013</u>	<u>Change</u>
Intercap payable	\$ 87,875	\$ 102,359	\$ (14,484)
Loan payable	66,990	76,507	(9,517)
Compensated absences	8,314	2,498	5,816
Other post-employment benefits	820	-	820
Total	\$ 163,999	\$ 181,364	\$ (17,365)

The Town of Whitehall's Outstanding Debt

Table IV - cont.

Business-type Activities for long-term debt were as follows for years ending June 30,

	<u>2014</u>	<u>2013</u>	<u>Change</u>
Revenue bonds	\$ 2,956,049	\$ 3,003,765	\$ (47,716)
Loans payable	370,746	383,567	(12,821)
Compensated absences	12,800	15,850	(3,050)
Other post-employment benefits	671	-	671
Total	<u>\$ 3,340,266</u>	<u>\$ 3,403,182</u>	<u>\$ (62,916)</u>

Additional information regarding the Town of Whitehall's long-term debt can be found in the Notes to the Financial Statements of this report.

Requests for Information

This report is designed to provide an overview of the Town's finances for those with an interest in this area. Questions concerning any of the information found in this report or requests for additional information should be directed to:

Town Clerk/Treasurer
Town of Whitehall
PO Box 529
Whitehall, Montana 59759
Phone number (406) 287-3972

**BASIC
FINANCIAL
STATEMENTS**

TOWN OF WHITEHALL
STATEMENT OF NET POSITION
FISCAL YEAR ENDING JUNE 30, 2014

	Primary Government		
	Governmental	Business-type	Total
	Activities	Activities	
ASSETS			
Cash and cash equivalents	864,366.08	569,348.60	1,433,714.68
Petty Cash	200.00	0.00	200.00
Restricted Assets:			
Cash and cash equivalents	250.00	151,408.74	151,658.74
Taxes/Assessments Receivable - (net of allowance for uncollectibles)	9,044.61	0.00	9,044.61
Accounts/other receivables - (net of allowance for uncollectibles)	615.00	60,142.97	60,757.97
Capital assets not being depreciated			
Land	29,817.67	710,157.00	739,974.67
Construction in progress	0.00	0.00	0.00
Capital assets being depreciated (net of accumulated depreciation)	496,985.27	6,016,726.02	6,513,711.29
Total Assets	1,401,278.63	7,507,783.33	8,909,061.96
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
LIABILITIES			
Accounts payable and other current liabilities	2,518.35	1,738.30	4,256.65
Matured bonds and interest payable	0.00	48,901.00	48,901.00
Contracts/Loans/Notes Payable	0.00	36,428.38	36,428.38
Noncurrent liabilities:			
Due within one year	102,245.92	7,397.00	109,642.92
Due in more than one year	61,753.07	3,247,539.47	3,309,292.54
Total Liabilities	166,517.34	3,342,004.15	3,508,521.49
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
NET POSITION			
Net Investment in Capital Assets	371,937.65	3,400,087.91	3,772,025.56
Restricted for:	(0.00)		(0.00)
Debt Service	39,064.70		39,064.70
Bond Indenture Requirements		32,498.00	32,498.00
General Government	12,408.21		12,408.21
Public Works	267,174.28		267,174.28
Culture/Recreation	7,019.29		7,019.29
Non-spendable (other than Perm Fund)	147,583.00		147,583.00
Replacement and Depreciation	0.00	118,910.74	118,910.74
Unrestricted	389,574.16	614,282.53	1,003,856.69
Total Net Position	1,234,761.29	4,165,779.18	5,400,540.47
<i>Balance check (should equal zero):</i>	0.00	0.00	0.00

**TOWN OF WHITEHALL
STATEMENT OF ACTIVITIES**

FISCAL YEAR ENDING JUNE 30, 2014

	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Charges for Services, Fines, Forfeitures, etc.	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Primary government:						
Governmental activities:						
General government	85,608.31	6,942.06	0.00	(65,941.65)		(65,941.65)
Public safety	135,534.05	0.00	0.00	(135,534.05)		(135,534.05)
Public works	68,281.22	24,528.49	0.00	(38,602.73)		(38,602.73)
Public health	120.25	0.00	0.00	(120.25)		(120.25)
Culture and recreation	97,564.45	750.00	0.00	(79,561.74)		(79,561.74)
Interest on long-term debt	1,728.22	0.00	0.00	(1,728.22)		(1,728.22)
Miscellaneous	0.00	0.00	0.00	0.00		0.00
Unallocated costs	5,815.64			(5,815.64)		(5,815.64)
Total governmental activities	394,652.14	32,220.55	0.00	(327,304.28)		(327,304.28)
Business-type activities:						
Water	194,228.57	174,822.45	35,000.00		15,593.88	15,593.88
Sewer	278,813.59	268,624.91	219,205.62		209,016.94	209,016.94
Solid Waste/Landfill	66,943.92	74,371.99			7,428.07	7,428.07
Ambulance	127,032.49	103,143.59	920.00		(22,968.90)	(22,968.90)
Total business-type activities	667,018.57	620,962.94	255,125.62	0.00	209,069.99	209,069.99
Total primary government	1,061,670.71	32,220.55	255,125.62	(327,304.28)	209,069.99	(118,234.29)
General revenues:						
Property taxes				141,450.31	0.00	141,450.31
Local option taxes				56,820.34		56,820.34
Licenses and permits				7,023.00		7,023.00
Unrestricted Federal/State shared revenues				169,124.17	0.00	169,124.17
Unrestricted grants and contributions				0.00		0.00
Unrestricted investment earnings				1,005.51	0.00	1,005.51
Miscellaneous				12,696.76		12,696.76
Total general revenues and transfers				388,120.09	0.00	388,120.09
Change in net position				60,815.81	209,069.99	269,885.80
Total net position - July 1, 2013 as previously reported				1,173,945.48	3,986,803.28	5,160,748.76
Prior period adjustments				0.00	(30,094.09)	(30,094.09)
Total net position - July 1, 2013 as restated				1,173,945.48	3,956,709.19	5,130,654.67
Total net position - June 30, 2014				1,234,761.29	4,165,779.18	5,400,540.47

**TOWN OF WHITEHALL
BALANCE SHEET
GOVERNMENTAL FUNDS
FISCAL YEAR ENDING JUNE 30, 2014**

Account Number	Description	Fund #1000	Other	Total
		General	Governmental Funds	Governmental Funds
ASSETS				
101000	Cash and cash equivalents	382,616.60	481,749.48	864,366.08
103000	Petty cash	200.00	0.00	200.00
Restricted Assets:				
102200	Cash and cash equivalents	250.00	0.00	250.00
110000	Tax/assessment receivable (net of allowance for uncollectibles)	6,961.00	2,083.61	9,044.61
120000	Accounts/other receivables - (net of allowance for uncollectibles)	615.00	0.00	615.00
Total Assets		390,642.60	483,833.09	874,475.69
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
LIABILITIES				
202100	Accounts payable	2,268.35	0.00	2,268.35
214000	Deposits payable	250.00	0.00	250.00
Total Liabilities		2,518.35	0.00	2,518.35
DEFERRED INFLOWS OF RESOURCES				
220000	Deferred Inflows of Resources		0.00	0.00
223000	Deferred Inflows of Tax Revenues	6,961.00	2,083.61	9,044.61
Total Deferred Inflows of Resources		6,961.00	2,083.61	9,044.61
FUND BALANCES:				
250100	Non-spendable		0.00	0.00
	Corpus of permanent fund		147,583.00	147,583.00
250200	Restricted		(0.00)	(0.00)
	General government		12,408.21	12,408.21
	Public Works		267,174.28	267,174.28
	Culture and Recreation		7,019.29	7,019.29
	Other: Debt Service		39,064.70	39,064.70
260200	Assigned		8,500.00	8,500.00
271000	Unassigned	381,163.25	0.00	381,163.25
Total Fund Balances		381,163.25	481,749.48	862,912.73
Total Liabilities, Deferred Inflows of Resources and Fund Balances		390,642.60	483,833.09	
<i>Balance check (Should equal zero):</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.				526,802.94
Other long-term assets are not available to pay current-period expenditures and, therefore, are deferred outflows of resources in the funds.				9,044.61
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.				(163,998.99)
				1,234,761.29

TOWN OF WHITEHALL				
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES				
GOVERNMENTAL FUNDS				
FISCAL YEAR ENDING JUNE 30, 2014				
		Fund #1000	Other	Total
Account			Governmental	Governmental
Number	Description	General	Funds	Funds
REVENUES				
310000/				
363000	Taxes/assessments	174,841.74	29,906.80	204,748.54
320000	Licenses and permits	7,023.00	0.00	7,023.00
330000	Intergovernmental revenues	176,816.23	24,528.49	201,344.72
340000	Charges for services	4,538.60	17,882.71	22,421.31
350000	Fines and forfeitures	12,706.00	0.00	12,706.00
360000	Miscellaneous	11,445.00	1,251.76	12,696.76
370000	Investment and royalty earnings	680.51	325.00	1,005.51
				0.00
	Total Revenues	388,051.08	73,894.76	✓ 461,945.84
EXPENDITURES				
	Current:			
410000	General government	78,202.36	2,376.00	80,578.36
420000	Public safety	118,351.44	0.00	118,351.44
430000	Public works	62,690.21	2,154.15	64,844.36
440000	Public health	120.25	0.00	120.25
460000	Culture and recreation	43,952.11	33,670.73	77,622.84
490000	Debt Service:			
	Principal	9,597.01	14,483.83	24,080.84
	Interest	741.77	986.45	1,728.22
				0.00
	Capital outlay	78,373.13	0.00	78,373.13
	Total Expenditures	392,028.28	53,671.16	445,699.44
	Excess of revenues (under) expenditures	(3,977.20)	20,223.60	16,246.40
OTHER FINANCING SOURCES (USES):				
383000	Transfers In	0.00	198,014.53	198,014.53
521000	Transfers out (Enter as negative)	(180,681.03)	(17,333.50)	(198,014.53)
	Total other financing sources (uses)	(180,681.03)	180,681.03	0.00
	Net change in fund balances	(184,658.23)	200,904.63	16,246.40
	Fund balances - July 1, 2013 as previously reported	565,821.48	280,844.85	846,666.33
	Prior period adjustments	0.00	0.00	0.00
	Fund balances - July 1, 2013 as restated	565,821.48	280,844.85	846,666.33
	Fund balances - June 30, 2014	381,163.25	481,749.48	862,912.73

**TOWN OF WHITEHALL
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>16,246.40</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		<u>78,373.13</u>
Depreciation expense		<u>(44,770.97)</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>(6,477.89)</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		<u>0.00</u>
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		<u>24,080.84</u>
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	<u>0.00</u>	
Net of amount allocated to business-type/external activities	<u>0.00</u>	
Depreciation Expense	<u>0.00</u>	<u>0.00</u>
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>(5,815.64)</u>
Accrued OPEB liability		<u>(820.06)</u>
Change in Net Position in Governmental Activities		<u><u>60,815.81</u></u>

TOWN OF WHITEHALL
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
FISCAL YEAR ENDING JUNE 30, 2014

		Business-type Activities				
		Major Enterprise Funds				
Account Number	Description	Fund #5210 Water	Fund #5310 Sewer	Fund #5410 Solid Waste	Fund #5510 Ambulance	Totals
ASSETS						
Current Assets						
101000	Cash and cash equivalents	109,027.34	384,279.33	21,129.50	54,912.43	569,348.60
120000	Accounts/other receivables - (net of allowance for uncollectibles)	21,403.70	31,297.82	7,466.45	(25.00)	60,142.97
Total Current Assets		130,431.04	415,577.15	28,595.95	54,887.43	629,491.57
Noncurrent Assets						
Restricted Assets:						
102200	Cash and cash equivalents	5,900.00	122,657.16		22,851.58	151,408.74
180000	Capital assets:					
	Land	6,877.00	703,280.00			710,157.00
	Construction in progress	0.00	0.00			0.00
	Buildings	83,851.30	11,522.13	21,906.04	462,091.67	579,371.14
	Improvements other than buildings	2,236.20	2,236.20	2,236.20	2,236.20	8,944.80
	Machinery and equipment	70,628.00	86,019.01	213,874.79	353,150.27	723,672.07
	Infrastructure (utility systems)	2,420,955.95	5,136,082.63			7,557,038.58
	Less: accumulated depreciation	(1,396,702.53)	(951,269.01)	(236,675.48)	(267,653.55)	(2,852,300.57)
	Capital assets - net of accumulated depreciation	1,187,845.92	4,987,870.96	1,341.55	549,824.59	6,726,883.02
Total Noncurrent Assets		1,193,745.92	5,110,528.12	1,341.55	572,676.17	6,878,291.76
Total Assets		1,324,176.96	5,526,105.27	29,937.50	627,563.60	7,507,783.33
DEFERRED OUTFLOWS OF RESOURCES						
190000	Deferred Outflows of Resources					0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
LIABILITIES						
Current Liabilities						
202100	Accounts payable	201.72	151.79	357.53	1,027.26	1,738.30
204000	Contracts/loans/notes payable	25,428.38			11,000.00	36,428.38
205200	Matured interest bonds payable	3,000.00	45,901.00			48,901.00
206100	Other accrued payables					0.00
209100	Compensated absences	2,671.00	2,671.00	1,749.00	306.00	7,397.00
Total Current Liabilities		31,301.10	48,723.79	2,106.53	12,333.26	94,464.68
Noncurrent Liabilities						
231000	Bonds payable	16,144.10	2,891,004.00			2,907,148.10
235000	Contracts/loans/notes payable	0.00			334,317.63	334,317.63
238000	OPEB Liability	149.09	149.09	372.76		670.94
239000	Compensated absences	1,979.63	1,979.63	1,340.84	102.70	5,402.80
Total Noncurrent Liabilities		18,272.82	2,893,132.72	1,713.60	334,420.33	3,247,539.47
Total Liabilities		49,573.92	2,941,856.51	3,820.13	346,753.59	3,342,004.15
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	0.00	0.00
NET POSITION						
Net Investment in Capital Assets		1,143,273.44	2,050,965.96	1,341.55	204,506.96	3,400,087.91
Restricted for:						
Debt service		5,900.00	26,598.00			32,498.00
Replacement and depreciation			96,059.16		22,851.58	118,910.74
						0.00
Unrestricted		125,429.60	410,625.64	24,775.82	53,451.47	614,282.53
Total Net Position		1,274,603.04	2,584,248.76	26,117.37	280,810.01	4,165,779.18
<i>Balance check (Should equal zero):</i>		0.00	0.00	0.00	0.00	

TOWN OF WHITEHALL						
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	Fund #5210 Water	Fund #5310 Sewer	Fund #5410 Solid Waste	Fund #5510 Ambulance	Totals
OPERATING REVENUES						
340000	Charges for services	174,822.45	268,624.91	74,371.99	102,574.59	620,393.94
360000	Miscellaneous revenues				569.00	569.00
						0.00
	Total Operating Revenues	174,822.45	268,624.91	74,371.99	103,143.59	✓ 620,962.94
OPERATING EXPENSES						
100	Personal services	62,178.48	53,838.15	45,498.72	20,537.15	182,052.50
200	Supplies	6,714.82	3,332.88	7,003.94	21,274.44	38,326.08
300	Purchased services	53,765.05	22,111.51	11,222.59	29,866.15	116,965.30
500	Fixed charges	2,995.05	2,995.05	2,995.05	3,102.07	12,087.22
810	Loss/Bad debt expense	50.00	0.00	0.00	0.00	50.00
830	Depreciation	66,823.72	122,504.81	223.62	38,648.74	228,200.89
						0.00
	Total Operating Expenses	192,527.12	204,782.40	66,943.92	113,428.55	577,681.99
	Operating Income (Loss)	(17,704.67)	63,842.51	7,428.07	(10,284.96)	43,280.95
NONOPERATING REVENUES (EXPENSES)						
490000	Debt service interest expense (Enter as negative)	(1,701.45)	(74,031.19)		(13,603.94)	(89,336.58)
	Total Non-Operating Revenues (Expenses)	(1,701.45)	(74,031.19)	0.00	(13,603.94)	(89,336.58)
	Income (Loss) before contributions and transfers	(19,406.12)	(10,188.68)	7,428.07	(23,888.90)	(46,055.63)
	Capital contributions	35,000.00	219,205.62		920.00	✓ 255,125.62
	Transfers in (out)					0.00
	Change in net position	15,593.88	209,016.94	7,428.07	(22,968.90)	✓ 209,069.99
	Total net position - July 1, 2013 as previously reported	1,259,009.16	2,375,231.82	18,689.30	333,873.00	3,986,803.28
	Prior period adjustments				(30,094.09)	(30,094.09)
	Total net position - July 1, 2013 as restated	1,259,009.16	2,375,231.82	18,689.30	303,778.91	3,956,709.19
	Total net position - June 30, 2014	1,274,603.04	2,584,248.76	26,117.37	280,810.01	4,165,779.18

**TOWN OF WHITEHALL
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FISCAL YEAR ENDING JUNE 30, 2014**

Business-type Activities					
Major Enterprise Funds					
Description	Fund #5210 Water	Fund #5310 Sewer	Fund #5410 Solid Waste	Fund #5510 Ambulance	Totals
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from customers	172,212.00	267,180.25	75,852.36	103,143.59	618,388.20
Cash paid to suppliers	(63,323.20)	(28,342.60)	(20,864.05)	(53,239.92)	(165,769.77)
Cash paid to employees	(64,567.61)	(54,198.69)	(45,245.69)	(20,419.48)	(184,431.47)
Cash received from interfund services provided					0.00
Cash paid for interfund services used					0.00
Net cash provided (used) by operating activities	44,321.19	184,638.96	9,742.62	29,484.19	268,186.96
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers from (to) other funds	0.00	0.00	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	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from debt					0.00
Capital contributions	35,000.00	219,205.62	0.00	920.00	255,125.62
Purchases/acquisition/construction of capital assets		(219,029.87)			(219,029.87)
Principal on debt (Enter as a negative)	(6,108.11)	(44,768.81)		(9,659.74)	(60,536.66)
Interest paid on debt (Negative)	(1,701.45)	(74,031.19)	0.00	(13,603.94)	(89,336.58)
Bank service charges					0.00
Proceeds from sales of capital assets					0.00
Net cash provided (used) by capital and related financing activities	27,190.44	(118,624.25)	0.00	(22,343.68)	(113,777.49)
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from sales of investments					0.00
Purchase of investments (Enter as negative)					0.00
Interest earnings	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00
Net increase (decrease) in cash and cash equivalents	71,511.63	66,014.71	9,742.62	7,140.51	154,409.47
Cash and cash equivalents - July 1, 2013	43,415.71	440,921.78	11,386.88	70,623.50	566,347.87
Cash and cash equivalents - June 30, 2014	114,927.34	506,936.49	21,129.50	77,764.01	720,757.34
Reconciliation of operating income to net cash provided (used) by operating activities:					
Operating income	(17,704.67)	63,842.51	7,428.07	(10,284.96)	43,280.95
Adjustments to reconcile operating income to net cash provided (used) by operating activities					
Depreciation expense	66,823.72	122,504.81	223.62	38,648.74	228,200.89
(Increase) Decrease in accounts receivable	(2,610.45)	(1,444.66)	1,480.37		(2,574.74)
Increase (decrease) in accounts payable	201.72	96.84	357.53	1,002.74	1,658.83
Increase (decrease) in compensated absences pay.	(2,538.22)	(509.63)	(119.73)	117.67	(3,049.91)
Increase (decrease) in OPEB payables	149.09	149.09	372.76		670.94
Total adjustments	62,025.86	120,796.45	2,314.55	39,769.15	224,906.01
Net cash provided (used) by operating activities	44,321.19	184,638.96	9,742.62	29,484.19	268,186.96

TOWN OF WHITEHALL
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FISCAL YEAR ENDING JUNE 30, 2014

Account Number	Description	Trust Funds			Private Purpose Trust Funds (7010-7099)	Agency Composite (7100-7999)
		Pension Trust Funds (7000-7005)	Investment Trust Funds (7006-7009)			
	ASSETS					
101000	Cash and cash equivalents			92,824.48	26,194.41	
	Receivables:					
110000	Tax/assessment receivable (net of allowance for uncollectibles)					
120000	Accounts/other receivables - (net of allowance for uncollectibles)					
128000	Interest receivable					
101100	Investments (at fair value)					
	Total Assets	0.00	0.00	92,824.48	26,194.41	
190000	Deferred Outflows of Resources					
	LIABILITIES					
201100	Warrants payable				24,448.54	
202100	Accounts payable					
203100	Judgments payable					
204100	Contracts payable					
211000	Due to other funds					
212000	Due to other governments				1,745.87	
216000	Revenues Collected in Advance					
	Total Liabilities	0.00	0.00	0.00	26,194.41	
220000	Deferred Inflows of Resources					
	NET POSITION					
	Held in trust for pension benefits and other purposes	0.00	0.00	92,824.48		

TOWN OF WHITEHALL						
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION						
FIDUCIARY FUNDS						
FISCAL YEAR ENDING JUNE 30, 2014						
Account Number	Description	Trust Funds				
		Pension Trust Funds (7000-7005)	Investment Trust Funds (7006-7009)	Private Purpose Trust Funds (7010-7099)		
	ADDITIONS:					
310000	Tax revenue					
330000	Intergovernmental revenue					
360000	Miscellaneous revenue			27,251.00		
370000	Investment earnings			24.73		
366000	Contributions to pension plan					
366000	Contributions to investment trust					
	Total Additions	0.00	0.00	27,275.73		
	DEDUCTIONS:					
	Administrative expenses			24,589.12		
	Refunds of contributions					
	Benefit payments					
	Distribution of investments					
	Due to other funds					
	Due to other governments					
	Total Deductions	0.00	0.00	24,589.12		
	Change in net position	0.00	0.00	2,686.61		
	Total net position - July 1, 2013 as previously reported			90,137.87		
	Prior period adjustments					
	Total net position - July 1, 2013 as restated	0.00	0.00	90,137.87		
	Total net position - June 30, 2014	0.00	0.00	92,824.48		

**TOWN OF WHITEHALL
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The government adopted the provision of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities* in the 2014 fiscal year. This Statement results in presentation changes due to the reclassification, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities, and reclassification, as outflows of resources (expenses) and inflows of resources (revenues), certain items that were previously reported as assets and liabilities.

~~The County of _____ is a political subdivision of the State of Montana governed by a three member Board of Commissioners duly elected by the registered voters of the County. The County utilizes the _____ 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 units are part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government, but is financially accountable to or fiscally dependent upon the primary government or their omission from the financial statements would be misleading or incomplete.~~

The Town of Whitehall 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 Com-Ex 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 units are part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government, but is financially accountable to or fiscally dependent upon the primary government or their omission from the financial statements would be misleading or incomplete.

Blended Component Unit: _____

Discretely Presented Component Unit: _____

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 WHITEHALL
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 deferred tax/assessment revenue, a deferred inflow of resources, since they are not available to pay liabilities of the current period.

Both financial statements presented on the accrual basis of accounting and the modified accrual basis of accounting recognize grants and similar items, pending purely routine requirements such as filing reimbursement and/or progress reports, where all eligibility requirements imposed by the provider have been met, other than time requirements, as revenue in the current period. Grants and similar items received prior to meeting time requirements but after all eligibility requirements are met, are recognized as deferred inflows of resources until use is required or first permitted.

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.

_____ Fund - _____

 _____ Fund: _____

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.

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

Ambulance Enterprise Fund - This fund is used to account for the operating and nonoperating revenues and expenses related to the Town's ambulance service. The fund is maintained on the full accrual basis of accounting.

Additionally, the government reports the following fund types:

Debt Service Funds - used to account for payout of accrued compensated absences payable due to a early retirement.

Private Purpose Trust Funds - These funds are used to account for resources legally held in trust for use by another government, individual, or organization as identified by the donor. The use of these funds may be restricted to only the interest earned on the investment of the principal or the entire amount may be used in accordance with the terms of the donor.

Pension Trust Funds - These funds are used to account for the activities of a local retirement plan which accumulates resources for pension benefit payments to qualified employees.

Permanent Funds - These funds are used to account for certain funds held in a trust capacity wherein the principle balance of the trust cannot be expended, only the interest earned on the investment of such funds.

Fiduciary Funds

Trust & Agency Funds - Used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. These may include (a) expendable trust funds, (b) nonexpendable trust funds, (c) pension trust funds and (d) agency funds.

TOWN OF WHITEHALL
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.

The Governmental Accounting Standards Board (GASB) issued Statement No. 62. The Statement codifies the requirements of all pre-November 30, 1989 FASB and AICPA pronouncements that apply to state and local governments.

Both the government-wide and proprietary fund financial statements follow the guidance of the Governmental Accounting Standards Board. Governments can continue to apply, as other accounting literature, post-November 30, 1989 FASB pronouncements that do not conflict with or contradict GASB pronouncements, including Statement No. 62. The government has adopted the provisions of GASB Statement No. 62.

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, deferred outflows of resources, liabilities, deferred outflows of resources, and fund balance/net position

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 (when consumed).

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 WHITEHALL
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	5 - 50
Building improvements	5 - 20
Public domain infrastructure	5 - 50
System infrastructure	5 - 50
Vehicles	5 - 15
Equipment other than vehicles	5 - 15
Office equipment	5 - 15
Computer equipment	5 - 15

6. Deferred outflows of resources

Deferred outflow of resources is a financial statement element. A deferred outflow of resources is a consumption of net assets by the government that is applicable to a future reporting period. The government-wide statement of net position, proprietary fund statement of net position, and governmental fund balance sheet report a separate section for deferred outflows of resources. Deferred outflows of resources may be disclosed on the face of the financial statements, in the notes to the financial statements, or a combination of both.

Deferred outflows of resources not disclosed on the face of the financial statements are as follows:

Description:	Amount;
_____	_____
_____	_____
_____	_____

7. 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.

8. 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.

9. Deferred inflows of Resources

A deferred inflow of resources is an acquisition of net assets by the government that is applicable to a future reporting period. The government-wide statement of net position, proprietary fund statement of net position, and governmental fund balance sheet report a separate section for deferred inflows of resources. Deferred inflows of resources may be disclosed on the face of the financial statements, in the notes to the financial statements, or a combination of both. Deferred inflows of resources not disclosed on the face of the financial statements are as follows:

Description:	Amount;
_____	_____
_____	_____
_____	_____

**TOWN OF WHITEHALL
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, 20__, 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)	\$	
	\$	
<u>Total fair value</u>	<u>\$</u>	
Portfolio weighted average maturity		

Interest rate risk. In accordance with its investment policy, the local government manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to less than _____ (fill in period, i.e., one year, 10 months).

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's investment policy does not allow for an investment in any one issuer that is in excess of _____ percent of the government's total investments.

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 negotiable 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 WHITEHALL
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	29,817.67	0.00	0.00	29,817.67
Construction in progress	0.00	0.00	0.00	0.00
Total capital assets not being depreciated	29,817.67	0.00	0.00	29,817.67
Capital assets being depreciated				
Buildings	103,455.14	0.00	0.00	103,455.14
Intangibles/works of art	0.00	0.00	0.00	0.00
Improvements other than buildings	330,658.88	78,373.13	0.00	409,032.01
Machinery and equipment	421,423.55	0.00	0.00	421,423.55
Infrastructure	0.00	0.00	0.00	0.00
Total capital assets being depreciated	855,537.57	78,373.13	0.00	933,910.70
Less accumulated depreciation for:				
Buildings	(62,125.04)	0.00	(5,296.59)	(67,421.63)
Intangibles/works of art	0.00	0.00	0.00	0.00
Improvements other than buildings	(102,467.05)	0.00	(20,124.44)	(122,591.49)
Machinery and equipment	(227,562.37)	0.00	(19,349.94)	(246,912.31)
Infrastructure	0.00	0.00	0.00	0.00
Total accumulated depreciation	(392,154.46)	0.00	(44,770.97)	(436,925.43)
Total capital assets being depreciated	463,383.11	78,373.13	(44,770.97)	496,985.27
Governmental activities capital assets net	493,200.78	78,373.13	(44,770.97)	526,802.94
Business-type activities:				
Capital assets not being depreciated				
Land	0.00	0.00	0.00	0.00
Construction in progress	710,157.00	0.00	0.00	710,157.00
Total capital assets not being depreciated	4,012,434.28	219,029.87	(4,231,464.15)	0.00
Total capital assets not being depreciated	4,722,591.28	219,029.87	(4,231,464.15)	710,157.00
Capital assets being depreciated				
Buildings and system	579,371.14	0.00	0.00	579,371.14
Intangibles/works of art	0.00	0.00	0.00	0.00
Improvements other than buildings	8,944.80	0.00	0.00	8,944.80
Machinery and equipment	692,102.07	31,570.00	0.00	723,672.07
Source of supply	551,287.50	0.00	0.00	551,287.50
Pumping plant	0.00	0.00	0.00	0.00
Treatment plant	430,479.51	4,199,894.15	0.00	4,630,373.66
Transmission and distribution	2,375,377.42	0.00	0.00	2,375,377.42
General plant	0.00	0.00	0.00	0.00
Total capital assets being depreciated	4,637,562.44	4,231,464.15	0.00	8,869,026.59
Less accumulated depreciation for:				
Buildings and system	(89,304.56)	(22,298.60)	0.00	(111,603.16)
Intangibles/works of art	0.00	0.00	0.00	0.00
Improvements other than buildings	(2,683.44)	(894.48)	0.00	(3,577.92)
Machinery and equipment	(495,020.18)	(33,179.44)	0.00	(528,199.62)
Source of supply	(222,307.00)	(12,837.50)	0.00	(235,144.50)
Pumping plant	0.00	0.00	0.00	0.00
Treatment plant	(258,288.00)	(115,759.36)	0.00	(374,047.36)
Transmission and distribution	(1,556,496.50)	(43,231.51)	0.00	(1,599,728.01)
General plant	0.00	0.00	0.00	0.00
Total accumulated depreciation	(2,624,099.68)	(228,200.89)	0.00	(2,852,300.57)
Total capital assets being depreciated	2,013,462.76	4,003,263.26	0.00	6,016,726.02
Business-type activities capital assets net	6,736,054.04	4,222,293.13	(4,231,464.15)	6,726,883.02

Balance check with page 18:

0.00

**TOWN OF WHITEHALL
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	5,029.95
Public safety	17,182.61
Public works	2,840.45
Public health	0.00
Social and economic services	0.00
Culture and recreation	19,717.96
Housing and community development	0.00
Conservation of natural resources	0.00
Uncategorized	0.00
Total depreciation expense - governmental activities	44,770.97
Business-type activities:	
Water utilities	66,823.72
Sewer utilities	122,504.81
Solid Waste services	223.62
Ambulance services	38,648.74
Total depreciation expense - business-type activities	228,200.89

D. Operating leases

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

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:

Purpose	Issue Date	Interest Rate	Term of years	Final maturity	Bonds issued	Outstanding June 30, 2014	Annual serial payment
Total G.O. Bonds					0	\$0.00	0

**TOWN OF WHITEHALL
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>
1998 Water	9/17/98	4.75%	10	1/1/18	\$59,000	\$19,144.10	Variable
2013 Sewer RD	1/24/13	2.50%	40	1/1/53	3,000,000	2,936,905.00	Variable
Total Revenue Bonds					\$3,059,000	\$2,956,049.10	

3. Special Assessment 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>
Total Sp. Assess. Bonds					0	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>
Pierce Fire Truck (Loan# 2253)	\$150,000	7/2/09	Varies	\$87,874.92	8/15/19
Swimming Pool	\$99,894	7/23/10	Varies	66,990.37	8/15/20
Water Emergency Backup Generator (Loan# 2404)	\$35,000	12/23/11	Varies	25,428.38	2/15/22
Ambulance Facility RD	\$120,000	10/19/11	4.125%	116,640.36	7/1/14
Ambulance RMB Loan	\$250,000	10/19/11	3.27%	228,677.27	10/19/31
Total				\$525,611.30	

F. Property leased to others

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 WHITEHALL
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)

In addition to providing a deferred compensation plan, the Town provides other post-employment benefits (OPEB) allowing its retired employees to continue their medical, dental and vision care coverage through the Town's group health plan until death (Retiree Health Plan). The plan allows retirees to participate, as a group, at a rate that does not cover all of the related costs. This results in the reporting of an implied rate subsidy in the financial statements and footnotes. The Town's contract with Allegiance Benefits details the plan eligibility. Montana Municipal Insurance Authority (MMIA) is the administrator of the benefit plan which covers both active and retired members. In accordance with MCA 2-18-704, the Town's retirees may continue coverage for themselves and their covered eligible dependents if they are eligible for public employees' retirement by virtue of their employment with the Town of Whitehall. The Town's current labor contracts do not include any obligations for payments to retirees. The Town also allows terminated employees to continue their health care coverage for 18 months past the date of termination as required by the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA).

OPEB is recorded on an accrual basis for all enterprise and internal service funds. OPEB is recorded on a modified accrual basis for the governmental funds. Plan contributions are recognized in the period in which the contributions are made. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Funding Policy: The Town of Whitehall does provide Group Health Insurance Madison Plan - Medical and Dental - through MMIA. The premiums for group health insurance only are: \$491 for single, \$859 for employee and children, \$982 for employee and spouse, and \$1,350 for employee and family. The Town pays \$400 of the premium for all other employees and their dependents. ~~Town Council members have the option to sign up for the Group Health Insurance—Medical and Dental—and pay 100% of their own premium.~~ The Town does not have any retired members receiving the Group Health Insurance benefits, but will offer the insurance benefits to retirees.

Annual OPEB Cost and Net OPEB Obligation: The Town's annual other post-employment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC). The Town has elected to calculate the ARC and related information using the alternative measurement method permitted by GASB Statement 45 for employers with plans with fewer than one hundred total plan members. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

MMIA, as the plan administrator for many Montana cities and towns, engaged an actuary to assist the cities and towns, including the Town of Whitehall, with the alternative measurement method for June 30, 2014. Based on the assumption of the actuary, the plan member information, and the data obtained from MMIA, the Town has no OPEB components or ending net OPEB liability to report. MMIA allows members to stay on the Town's plan after age 65. The rate MMIA charges for individuals with Medicare (age 65) is less than an employee or retiree under 65; however, with Medicare being primary for benefit payments, the costs end up being even lower than the premium amounts. MMIA's actuary assumes all members will stay on the plan for their entire life expectancy. With the life expectancy at 78 and the assumed retirement age at 62, this results in more years after 65 than before.

The following table shows the components of the Town's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the Town's net OPEB obligation to the Retiree Health Plan:

Annual required contribution/Annual OPEB Cost (Expense)	\$1,292
Interest on net OPEB obligation	26
Adjustment to annual required contribution	173
Annual OPEB cost (expense)	<u>\$1,491</u>
Contributions made	<u>-</u>
Increase in net OPEB obligation	\$1,491
Net OPEB obligation - beginning of year	<u>\$0</u>
Net OPEB obligation - end of year	<u>\$1,491</u>

Funded Status and Funding Progress: The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress is presented as required supplementary information in these financial statements. required supplementary information in these financial statements. The Town has elected not to fund this liability.

Actuarial Methods and Assumptions: For the year ended June 30, 2014, the following key assumptions were chosen by the actuary of MMIA and agreed to by the Town:

- 1 Discount Rate: 2% utilized by MMIA actuarially determined financials
- 2 Investment Rate of Return: 2.0%
- 3 Premium increases: 5.7% for 2015, 6.3% for 2016, 5.9% for 2017, and 6.2% for 2018 6.5% for 2019, 6.7% for 2020, and 6.7% for 2021 and later from the Centers for Medicare and Medicaid Services as published in National Health Care Expenditures Projections 2011-2021.
- 4 Average salary increase: 3.0%
- 5 Rate for Single plus spouse is double the single rate.
- 6 Average life expectancy: 78 years.
- 7 All members will stay on the plan for their entire life expectancy.

The Unit Credit Cost Method was used to determine the annual required contribution. Actuarial valuation of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. Examples, as detailed above, include assumptions about future employment, mortality, and the healthcare cost trend. Actuarially determined amounts are subject to continual revisions as actual results are compared with past expectations, and new estimates are made about the future. Actuarial calculations reflect a long-term perspective.

Projections of benefits for financial reporting purposes are based on the sumstative plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, constant with the long-term perspective of the calculations.

**TOWN OF WHITEHALL
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

*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
5510 Ambulance	29,318.00	Annual report adjustment to balance beginning balance to prior year audit report.
Total	29,318.00	

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 WHITEHALL
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014**

4. DETAILED NOTES ON ALL FUNDS - cont.

J. 1. 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:

Town Clerk

By taking the following action:

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.

2. Net Position

The government-wide and proprietary fund financial statements report net position. Net position represent the difference between assets plus deferred outflow of resources and liabilities plus deferred inflows of resources. Components of net position are net investment in capital assets, restricted, and unrestricted. Net investment in capital assets consists of capital assets net of accumulated depreciation plus capital related deferred outflows of resources, less outstanding balance of any related borrowing used for the acquisition, construction, or improvement of those assets and capital related deferred inflows of resources. Restricted net position is defined above (see J1.), and unrestricted net position is any portion of net position that does not meet the definition of net investment in capital assets and restricted.

K. 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:	<u>Restricted</u>
2nd:	<u>Committed</u>
3rd:	<u>Assigned</u>
4th:	<u>Unassigned</u>

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:	<u>Assigned</u>
2nd:	<u>Committed</u>
3rd:	<u>Restricted</u>

**TOWN OF WHITEHALL
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014**

L. Minimum Fund Balance Policy:

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

M. Major Special Revenue Funds:

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

Major Special Revenue Fund:	Revenue Source:

N. 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:

Principal of cemetery perpetual fund.

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

O. Committed Fund Balance:

The Government committed fund balance by taking the following action:

Major Purpose:	Amount:	Action Taken:

P. Restricted Fund Balance:

Fund balance is restricted by:

Major Purpose:	Amount:	Source of Restriction:

**TOWN OF WHITEHALL
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014**

Q. **Fund Balance Classifications** - GASB Statement 54 requires presentation of governmental fund balances by specific major purpose either on the balance sheet - governmental funds, in the notes to the financial statements or a combination of both.

The fund balances by major purpose is classified below:

	Major Funds:								Other Governmental Funds	Total Governmental Funds
	Fund #	Fund #	Fund #	Fund #	Fund #	Fund #	Fund #	Fund #		
	General	Fund Name	Fund Name							
FUND BALANCES:										
Nonspendable										
Inventory									147,583.00	147,583.00
Permanent Fund principal										0.00
Other:										0.00
Other:										0.00
Restricted for:										
General Government									12,408.21	12,408.21
Public Safety										0.00
Public Works									267,174.28	267,174.28
Public Health										0.00
Social & Economic										0.00
Culture Recreation									7,019.29	7,019.29
Housing/Community Devl.										0.00
Conservation Natural Res.										0.00
Debt Service									39,064.70	39,064.70
Capital Projects										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
Housing/Community Devl.										0.00
Conservation Natural Res.										0.00
Debt Service										0.00
Capital Projects										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
Housing/Community Devl.										0.00
Conservation Natural Res.										0.00
Debt Service										0.00
Capital Projects										0.00
Other:									8,500.00	8,500.00
Unassigned:	381,163.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	381,163.25
Total Fund Balance:	381,163.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	481,749.48	862,912.73
										0.00

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**TOWN OF WHITEHALL
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 County law enforcement services	L89 \$101,547

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
\$238,083

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 22,091	29A	39A 2,947	41A	44A 19,144
Sewer utility	19X 2,981,674	29X	39X 44,769	41X	44X 2,936,905
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	\$562,513	\$525,611
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 383,067
Special revenue funds (2000)	W61 264,185
Debt Service funds (3000)	W01 47,565
Capital projects funds (4000)	W31 170,000
Enterprise funds (5000)	W61 720,757
Internal services funds (6000)	0
Trust and agency funds (7000)	119,018
Permanent funds (8000)	0
Total cash all funds	1,704,592

**REQUIRED
SUPPLEMENTARY
INFORMATION**

**TOWN OF WHITEHALL
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	118,956.00	118,956.00	126,320.92	7,364.92
314140	Local option taxes	46,967.00	46,967.00	48,520.82	1,553.82
Licenses and permits					
322020	General business licenses	6,000.00	6,000.00	5,212.50	(787.50)
323010	Building permits	150.00	150.00	542.50	392.50
323030	Animal licenses	800.00	800.00	638.00	(162.00)
323050	Other permits	1,270.00	1,270.00	630.00	(640.00)
Intergovernmental revenue (See supplemental section for detail)					
331000	Federal grants	2,050.00	2,050.00	750.00	(1,300.00)
334000	State grants	11,115.00	11,115.00	6,942.06	(4,172.94)
335000/336	State shared revenues	162,909.00	162,909.00	169,124.17	6,215.17
Charges for services					
341000	General government	375.00	375.00	18.60	(356.40)
343000	Public works	2,150.00	2,150.00	2,550.00	400.00
346000	Culture and recreation	950.00	950.00	1,970.00	1,020.00
Fines and forfeitures					
351030	City court	14,000.00	14,000.00	12,706.00	(1,294.00)
360000	Miscellaneous	5,100.00	5,100.00	11,445.00	6,345.00
370000	Investment and royalty earnings	950.00	950.00	680.51	(269.49)
Total revenues		373,742.00	373,742.00	388,051.08	14,309.08
EXPENDITURES					
Current:					
410000 General Government:					
410100 Legislative services					
100	Personal services	1,000.00	1,000.00	1,142.05	(142.05)
200-800	Supplies/services/materials, etc	11,100.00	11,100.00	5,296.84	5,803.16
900	Capital outlay				0.00
410200 Executive services					
100	Personal services	500.00	500.00	1,054.15	(554.15)
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
410300 Judicial services					
100	Personal services	6,500.00	6,500.00	6,436.04	63.96
200-800	Supplies/services/materials, etc	3,970.00	3,970.00	5,099.05	(1,129.05)
900	Capital outlay				0.00
410400 Administrative services					
100	Personal services				0.00
200-800	Supplies/services/materials, etc	450.00	450.00	0.00	450.00
900	Capital outlay				0.00

**TOWN OF WHITEHALL
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)
410500	Financial services				
100	Personal services	13,000.00	13,000.00	17,203.05	(4,203.05)
200-800	Supplies/services/materials, etc	9,480.00	9,480.00	7,852.64	1,627.36
900	Capital outlay				0.00
410600	Elections				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	1,800.00	1,800.00	2,848.05	(1,048.05)
900	Capital outlay				0.00
411000	Planning and research services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	2,600.00	2,600.00	12.84	2,587.16
900	Capital outlay				0.00
411100	Legal services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	18,000.00	18,000.00	18,375.20	(375.20)
900	Capital outlay				0.00
411200	Facilities administration				
100	Personal services	1,000.00	1,000.00	440.56	559.44
200-800	Supplies/services/materials, etc	6,660.00	6,660.00	4,266.05	2,393.95
900	Capital outlay				0.00
411800	Other general government services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	16,115.00	16,115.00	8,175.84	7,939.16
900	Capital outlay				0.00
420000	Public Safety:				
420100	Law enforcement services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	104,097.00	104,097.00	102,714.90	1,382.10
900	Capital outlay				0.00
420400	Fire protection				
100	Personal services	400.00	400.00	525.51	(125.51)
200-800	Supplies/services/materials, etc	25,900.00	25,900.00	15,111.03	10,788.97
900	Capital outlay				0.00
430000	Public Works:				
430200	Road and street services				
100	Personal services	5,600.00	5,600.00	15,594.25	(9,994.25)
200-800	Supplies/services/materials, etc	65,638.00	65,638.00	26,818.64	38,819.36
900	Capital outlay	2,150.00	2,150.00	0.00	2,150.00
430900	Cemetery services				
100	Personal services	17,500.00	17,500.00	15,863.46	1,636.54
200-800	Supplies/services/materials, etc	16,975.00	16,975.00	4,413.86	12,561.14
900	Capital outlay				0.00

**TOWN OF WHITEHALL
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	1,300.00	1,300.00	120.25	1,179.75
900	Capital outlay				0.00
440600	Animal control services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	1,100.00	1,100.00	0.00	1,100.00
900	Capital outlay				0.00
460000	Culture and Recreation:				
460100	Library services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	3,000.00	3,000.00	3,385.34	(385.34)
900	Capital outlay	10,000.00	10,000.00	9,763.35	236.65
460200	Fairs				
100	Personal services	3,000.00	3,000.00	1,757.13	1,242.87
200-800	Supplies/services/materials, etc	14,200.00	14,200.00	9,353.63	4,846.37
900	Capital outlay	72,516.00	72,516.00	68,609.78	3,906.22
460400	Parks				
100	Personal services	16,000.00	16,000.00	13,934.36	2,065.64
200-800	Supplies/services/materials, etc	31,700.00	31,700.00	7,875.87	23,824.13
900	Capital outlay				0.00
460440	Participant recreation				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	10,300.00	10,300.00	7,645.78	2,654.22
900	Capital outlay				0.00
490000	Debt Service:				
610	Principal	9,598.00	9,598.00	9,597.01	0.99
620	Interest	742.00	742.00	741.77	0.23
510000	Miscellaneous				0.00
	Total expenditures	503,891.00	503,891.00	392,028.28	111,862.72
	Excess of revenues over (under)expenditures	(130,149.00)	(130,149.00)	(3,977.20)	126,171.80
	OTHER FINANCING SOURCES (USES)				
520000	Transfers out (enter as a negative)	(9,900.00)	(9,900.00)	(180,681.03)	(170,781.03)
	Total other financing sources (uses)	(9,900.00)	(9,900.00)	(180,681.03)	(170,781.03)
	Net change in fund balance	(140,049.00)	(140,049.00)	(184,658.23)	(44,609.23)
	Fund balances - July 1, 2013 as previously reported			565,821.48	
	Prior period adjustments				
	Fund balances - July 1, 2013 as restated			565,821.48	
	Fund balances - June 30, 2014			381,163.25	

**TOWN OF WHITEHALL
REQUIRED SUPPLEMENTARY INFORMATION
FISCAL YEAR ENDING JUNE 30, 2014**

**OTHER POST EMPLOYMENT BENEFITS PLAN
RETIREE HEALTH INSURANCE
SCHEDULE OF FUNDING PROGRESS**

	FY2014	FY2015	FY2016
Actuarial Valuation Date	7/1/2012		
Actuarial Value of Assets	0		
Actuarial Accrued Liability	1,491		
Unfunded Actuarial Accrued Liability (UAAL)	1,491		
Funded Ratio	0		
Annual Covered Payroll	Not Available		
Ratio of UAAL to Annual Covered Payroll	Not Available		

Note: The Local Government implemented GASB Statement 45 for the fiscal year ending June 30, 2014. As such, information from only one actuarial valuation is available. As additional actuarial valuations are performed, this Schedule will be expanded to include information for the most recent and two preceding valuations, and will include disclosure of any factors that significantly affect the identification of trends in the amounts reported. The City is required to have biennial OR triennial actuarial valuations.

* For single-employer or (agent) individual-employer OPEB plans with a total membership of 200 or more an actuarial valuation is required at least biennially.

* For single-employer or (agent) individual-employer OPEB plans with a total membership of fewer than 200 an actuarial valuation is required at least triennially.

* The Alternative Measurement Method (AMM) may be used if your government is either a sole or agent employer with fewer than 100 total plan members.

**Plan members are defined as:

1. Employees in active service
2. Terminated employees who have accumulated benefits but are not yet receiving them
3. Retired employees and beneficiaries currently receiving benefits

**OTHER
SUPPLEMENTARY
INFORMATION**

**Town of Whitehall
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2014**

		Fund #2210	Fund #2211	Fund #2250	Fund #2701
ACCOUNT			Pool		
NUMBER	DESCRIPTION	Swimming Pool	Assessments	Planning/Community Development Board	Tree Trust
	ASSETS				
101000	Cash and cash equivalents	1,650.29	0.00	2,375.65	5,369.00
103000	Petty cash				
101100	Investments				
102000	Cash and cash equivalents - restricted				
102300	Investments - restricted				
106000	Valuation of investments to fair value				
	Taxes receivable:				
111000	Mobiles				
113000	Real estate				
114000	Net proceeds				
115000	Personal				
116000	Protested				
118000	Special assessments	340.00	580.00		
120000	Accounts/other receivables (net of allowance for uncollectibles)				
131000	Due from other funds				
132000	Due from other governments				
133000	Advances to other funds				
140000	Prepaid expense				
150000	Inventories				
170000	Other debits				
	Total Assets	1,990.29	580.00	2,375.65	5,369.00
	DEFERRED OUTFLOWS OF RESOURCES				
190000	Deferred Outflows of Resources				
19xxxx	Deferred Outflows of Resources				
	Total Deferred Outflows of Resources	0.00	0.00	0.00	0.00
	LIABILITIES				
201000	Warrants payable				
202100	Accounts payable				
203100	Judgments payable				
204000	Contracts/loans/notes payable				
205200	Matured interest payable				
206100	Other accrued payables				
211000	Due to other funds				
212000	Due to other governments				
214000	Deposits payable				
216000	Revenues collected in advance				
233000	Advances from other funds				
	Total Liabilities	0.00	0.00	0.00	0.00
	DEFERRED INFLOWS OF RESOURCES				
220000	Deferred Inflows of Resources				
223000	Deferred Inflows of Tax Revenues	340.00	580.00		
	Total Deferred Inflows of Resources	340.00	580.00	0.00	0.00
	FUND BALANCES:				
250100	Non-spendable				
250200	Restricted	1,650.29	0.00	2,375.65	5,369.00
260100	Committed				
260200	Assigned				
271000	Unassigned (negative balance only)				
	Total Fund Balances	1,650.29	0.00	2,375.65	5,369.00
	Total Liabilities, Deferred Inflows of Resources and Fund Balances	1,990.29	580.00	2,375.65	5,369.00

**Town of Whitehall
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2014**

ACCOUNT NUMBER	DESCRIPTION	Fund #2702	Fund #2700	Fund #2820	NONMAJOR SPECIAL REVENUE FUNDS
		Facility Use Trust	Cemetery Perpetual Care	Gas Tax	
ASSETS					
101000	Cash and cash equivalents	10,032.56	156,468.79	88,288.49	264,184.78
103000	Petty cash				0.00
101100	Investments				0.00
102000	Cash and cash equivalents - restricted				0.00
102300	Investments - restricted				0.00
106000	Valuation of investments to fair value				0.00
Taxes receivable:					
111000	Mobiles				0.00
113000	Real estate				0.00
114000	Net proceeds				0.00
115000	Personal				0.00
116000	Protested				0.00
118000	Special assessments				920.00
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
133000	Advances to other funds				0.00
140000	Prepaid expense				0.00
150000	Inventories				0.00
170000	Other debits				0.00
	Total Assets	10,032.56	156,468.79	88,288.49	265,104.78
DEFERRED OUTFLOWS OF RESOURCES					
190000	Deferred Outflows of Resources				0.00
19xxxx	Deferred Outflows of Resources				0.00
	Total Deferred Outflows of Resources	0.00	0.00	0.00	0.00
LIABILITIES					
201000	Warrants payable				0.00
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
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
233000	Advances from other funds				0.00
	Total Liabilities	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
220000	Deferred Inflows of Resources				0.00
223000	Deferred Inflows of Tax Revenues				920.00
	Total Deferred Inflows of Resources	0.00	0.00	0.00	920.00
FUND BALANCES:					
250100	Non-spendable		147,583.00		147,583.00
250200	Restricted	10,032.56	8,885.79	88,288.49	116,601.78
260100	Committed				0.00
260200	Assigned				0.00
271000	Unassigned (negative balance only)				0.00
	Total Fund Balances	10,032.56	156,468.79	88,288.49	264,184.78
	Total Liabilities, Deferred Inflows of Resources and Fund Balances	10,032.56	156,468.79	88,288.49	265,104.78

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

		Fund #2210			
		Swimming Pool			
		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 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	15,000.00	15,000.00	14,432.71	(567.29)
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court				0.00
360000	Miscellaneous	2,750.00	2,750.00	1,251.76	(1,498.24)
370000	Investment and royalty earnings				0.00
	Total revenues	17,750.00	17,750.00	15,684.47	(2,065.53)

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

		Fund #2211			
		Pool Assessments			
		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 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	0.00	0.00	0.00	0.00

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

		Fund #2250			
		Planning/Community Development Board			
		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 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	0.00	0.00	0.00	0.00

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

		Fund #2701			
		Tree Trust			
		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 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	0.00	0.00	0.00	0.00

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

		Fund #2702			
		Facility Use Trust			
		BUDGETED AMOUNTS			VARIANCE
ACCOUNT	DESCRIPTION	ORIGINAL	FINAL	ACTUAL	WITH FINAL
NUMBER				AMOUNTS	BUDGET
					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 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	0.00	850.00	850.00
	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	850.00	850.00

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

		Fund #2700			
		Cemetery Perpetual Care			
		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 revenues				0.00
	Charges for services				
341000	General government				0.00
342000	Public safety				0.00
343000	Public works	2,000.00	2,000.00	2,600.00	600.00
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	0.00	325.00	325.00
	Total revenues	2,000.00	2,000.00	2,925.00	925.00

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

		Fund #2820			
		Gas Tax			VARIANCE
		BUDGETED AMOUNTS			WITH FINAL
ACCOUNT	DESCRIPTION	ORIGINAL	FINAL	ACTUAL	BUDGET
NUMBER				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	24,528.00	24,528.00	24,528.49	0.49
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	24,528.00	24,528.00	24,528.49	0.49

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

		TOTALS				
		BUDGETED AMOUNTS				VARIANCE WITH FINAL BUDGET
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL	ACTUAL AMOUNTS		POSITIVE (NEGATIVE)
	REVENUES					
	Taxes:					
311000/312000	Property taxes	0.00	0.00	0.00		0.00
314140	Local option taxes	0.00	0.00	0.00		0.00
	Licenses and permits					
322010	Alcoholic beverage licenses	0.00	0.00	0.00		0.00
322020	General business licenses	0.00	0.00	0.00		0.00
323010	Building permits	0.00	0.00	0.00		0.00
323030	Animal licenses	0.00	0.00	0.00		0.00
323050	Other permits	0.00	0.00	0.00		0.00
	Intergovernmental revenue (See supplemental section for detail)					
331000	Federal grants	0.00	0.00	0.00		0.00
332000/333	Federal shared revenues	0.00	0.00	0.00		0.00
334000	State grants	0.00	0.00	0.00		0.00
335000/336	State shared revenues	24,528.00	24,528.00	24,528.49		0.49
337000	Local grants	0.00	0.00	0.00		0.00
338000	Local shared revenues	0.00	0.00	0.00		0.00
	Charges for services					
341000	General government	0.00	0.00	0.00		0.00
342000	Public safety	0.00	0.00	0.00		0.00
343000	Public works	2,000.00	2,000.00	2,600.00		600.00
344000	Public health	0.00	0.00	0.00		0.00
345000	Social/economic services	0.00	0.00	0.00		0.00
346000	Culture and recreation	15,000.00	15,000.00	15,282.71		282.71
	Fines and forfeitures					
351010	Justice court	0.00	0.00	0.00		0.00
351020	District court	0.00	0.00	0.00		0.00
351030	City court	0.00	0.00	0.00		0.00
360000	Miscellaneous	2,750.00	2,750.00	1,251.76		(1,498.24)
370000	Investment and royalty earnings	0.00	0.00	325.00		325.00
	Total revenues	44,278.00	44,278.00	43,987.96		(290.04)
		-49A-				

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

		Fund #2210			
		Swimming Pool			
		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				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	14,159.00	14,159.00	0.00	14,159.00
200-800	Supplies/services/materials, etc	8,100.00	8,100.00	4,109.60	3,990.40
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	22,259.00	22,259.00	4,109.60	18,149.40
	Excess of revenues over expenditures	(4,509.00)	(4,509.00)	11,574.87	16,083.87
	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	0.00	(17,333.50)	(17,333.50)
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	(17,333.50)	(17,333.50)
	Net change in fund balance	(4,509.00)	(4,509.00)	(5,758.63)	(1,249.63)
	Fund balances - July 1, 2013 as previously reported			7,408.92	
	Prior period adjustments				
	Fund balances - July 1, 2013 as restated			7,408.92	
	Fund balances - June 30, 2014			1,650.29	

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

		Fund #2211			
		Pool Assessments			VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			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				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	22,000.00	22,000.00	29,386.13	(7,386.13)
200-800	Supplies/services/materials, etc	520.00	520.00	0.00	520.00
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	22,520.00	22,520.00	29,386.13	(6,866.13)
	Excess of revenues over expenditures	(22,520.00)	(22,520.00)	(29,386.13)	(6,866.13)
	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	25,361.00	25,361.00	25,638.53	277.53
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)	25,361.00	25,361.00	25,638.53	277.53
	Net change in fund balance	2,841.00	2,841.00	(3,747.60)	(6,588.60)
	Fund balances - July 1, 2013 as previously reported			3,747.60	
	Prior period adjustments				
	Fund balances - July 1, 2013 as restated			3,747.60	
	Fund balances - June 30, 2014			0.00	

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

		Fund #2250			
		Planning/Community Development Board			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			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	2,376.00	2,376.00	2,376.00	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				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	2,376.00	2,376.00	2,376.00	0.00
	Excess of revenues over expenditures	(2,376.00)	(2,376.00)	(2,376.00)	0.00
	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	0.00	2,376.00	2,376.00
520000	Transfers out (enter as 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	2,376.00	2,376.00
	Net change in fund balance	(2,376.00)	(2,376.00)	0.00	2,376.00
	Fund balances - July 1, 2013 as previously reported			2,375.65	
	Prior period adjustments				
	Fund balances - July 1, 2013 as restated			2,375.65	
	Fund balances - June 30, 2014			2,375.65	

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

		Fund #2701 Tree Trust			
		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				0.00
200-800	Supplies/services/materials, etc	5,369.00	5,369.00	0.00	5,369.00
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				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	5,369.00	5,369.00	0.00	5,369.00
	Excess of revenues over expenditures	(5,369.00)	(5,369.00)	0.00	5,369.00
	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	(5,369.00)	(5,369.00)	0.00	5,369.00
	Fund balances - July 1, 2013 as previously reported			5,369.00	
	Prior period adjustments				
	Fund balances - July 1, 2013 as restated			5,369.00	
	Fund balances - June 30, 2014			5,369.00	

**Town of Whitehall
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 NONMAJOR SPECIAL REVENUE FUNDS
 FISCAL YEAR ENDED JUNE 30, 2014**

		Fund #2702			
		Facility Use Trust			
		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				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	9,357.00	9,357.00	175.00	9,182.00
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	9,357.00	9,357.00	175.00	9,182.00
	Excess of revenues over expenditures	(9,357.00)	(9,357.00)	675.00	10,032.00
	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 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	(9,357.00)	(9,357.00)	675.00	10,032.00
	Fund balances - July 1, 2013 as previously reported			9,357.56	
	Prior period adjustments				
	Fund balances - July 1, 2013 as restated			9,357.56	
	Fund balances - June 30, 2014			10,032.56	

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

		Fund #2700			
		Cemetery Perpetual Care			
		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	2,000.00	2,000.00	0.00	2,000.00
200-800	Supplies/services/materials, etc	3,600.00	3,600.00	0.00	3,600.00
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				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	5,600.00	5,600.00	0.00	5,600.00
	Excess of revenues over expenditures	(3,600.00)	(3,600.00)	2,925.00	6,525.00
	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	(3,600.00)	(3,600.00)	2,925.00	6,525.00
	Fund balances - July 1, 2013 as previously reported			153,543.79	
	Prior period adjustments				
	Fund balances - July 1, 2013 as restated			153,543.79	
	Fund balances - June 30, 2014			156,468.79	

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

		TOTALS			
		BUDGETED AMOUNTS		ACTUAL	VARIANCE
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL	AMOUNTS	WITH FINAL BUDGET POSITIVE (NEGATIVE)
	EXPENDITURES				
	Current:				
410000	General Government:				
100	Personal services	0.00	0.00	0.00	0.00
200-800	Supplies/services/materials, etc	2,376.00	2,376.00	2,376.00	0.00
420000	Public Safety				
100	Personal services	0.00	0.00	0.00	0.00
200-800	Supplies/services/materials, etc	0.00	0.00	0.00	0.00
430000	Public Works				
100	Personal services	2,000.00	2,000.00	0.00	2,000.00
200-800	Supplies/services/materials, etc	99,411.00	99,411.00	2,154.15	97,256.85
440000	Public Health				
100	Personal services	0.00	0.00	0.00	0.00
200-800	Supplies/services/materials, etc	0.00	0.00	0.00	0.00
450000	Social and Economic Services				
100	Personal services	0.00	0.00	0.00	0.00
200-800	Supplies/services/materials, etc	0.00	0.00	0.00	0.00
460000	Culture and Recreation				
100	Personal services	36,159.00	36,159.00	29,386.13	6,772.87
200-800	Supplies/services/materials, etc	17,977.00	17,977.00	4,284.60	13,692.40
470000	Housing and Community Development				
100	Personal services	0.00	0.00	0.00	0.00
200-800	Supplies/services/materials, etc	0.00	0.00	0.00	0.00
480000	Conservation of Natural Resources				
100	Personal services	0.00	0.00	0.00	0.00
200-800	Supplies/services/materials, etc	0.00	0.00	0.00	0.00
900	Capital expenditures	0.00	0.00	0.00	0.00
490000	Debt Service				
610	Principal	0.00	0.00	0.00	0.00
620	Interest	0.00	0.00	0.00	0.00
510000	Miscellaneous	0.00	0.00	0.00	0.00
	Total expenditures	157,923.00	157,923.00	38,200.88	119,722.12
	Excess of revenues over expenditures	(113,645.00)	(113,645.00)	5,787.08	119,432.08
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued	0.00	0.00	0.00	0.00
381000	Discount on bonds issued	0.00	0.00	0.00	0.00
381050	Inception of capital lease	0.00	0.00	0.00	0.00
381070	Notes/loans/intercap issued	0.00	0.00	0.00	0.00
382010	Sale of assets	0.00	0.00	0.00	0.00
383000	Transfers In	25,361.00	25,361.00	28,014.53	2,653.53
520000	Transfers out (enter as a negative)	0.00	0.00	(17,333.50)	(17,333.50)
384000	Special items - revenue	0.00	0.00	0.00	0.00
385000	Extraordinary items - revenue	0.00	0.00	0.00	0.00
524000	Special items - expenditure (enter as negative)	0.00	0.00	0.00	0.00
525000	Extraordinary items - expenditure(enter as negative)	0.00	0.00	0.00	0.00
	Total other financing sources (uses)	25,361.00	25,361.00	10,681.03	(14,679.97)
	Net change in fund balance	(88,284.00)	(88,284.00)	16,468.11	104,752.11
	Fund balances - July 1, 2013 as previously reported			247,716.67	
	Prior period adjustments			0.00	
	Fund balances - July 1, 2013 as restated			247,716.67	
	Fund balances - June 30, 2014			264,184.78	

**Town of Whitehall
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS**

JUNE 30, 2014

		Fund #3000	Fund #3200	Fund#
ACCOUNT NUMBER	DESCRIPTION	Fire Truck Levy	Uncompensated Absences	NAME
	ASSETS			
101000	Cash and cash equivalents	39,064.70	8,500.00	
103000	Petty cash			
101100	Investments			
102000	Cash and cash equivalents - restricted			
102300	Investments - restricted			
106000	Valuation of investments to fair value			
	Taxes receivable:			
111000	Mobiles			
113000	Real estate	1,055.26		
114000	Net proceeds			
115000	Personal	108.35		
116000	Protested			
118000	Special assessments			
120000	Accounts/other receivables (net of allowance for uncollectibles)			
131000	Due from other funds			
132000	Due from other governments			
133000	Advances to other funds			
140000	Prepaid expense			
150000	Inventories			
170000	Other debits			
	Total Assets	40,228.31	8,500.00	0.00
	DEFERRED OUTFLOWS OF RESOURCES			
190000	Deferred Outflows of Resources			
19xxxx	Deferred Outflows of Resources			
	Total Deferred Outflows of Resources	0.00	0.00	0.00
	LIABILITIES			
201000	Warrants payable			
202100	Accounts payable			
203100	Judgments payable			
204000	Contracts/loans/notes payable			
205200	Matured interest payable			
206100	Other accrued payables			
211000	Due to other funds			
212000	Due to other governments			
214000	Deposits payable			
216000	Revenues collected in advance			
233000	Advances from other funds			
	Total Liabilities	0.00	0.00	0.00
	DEFERRED INFLOWS OF RESOURCES			
220000	Deferred Inflows of Resources			
223000	Deferred Inflows of Tax Revenues	1,163.61		
	Total Deferred Inflows of Resources	1,163.61	0.00	0.00
	FUND BALANCE			
250100	Non-spendable			
250200	Restricted	39,064.70		
260100	Committed			
260200	Assigned		8,500.00	
271000	Unassigned <i>(Negative balance only)</i>			
	Total Fund Balances	39,064.70	8,500.00	0.00
	Total Liabilities, Deferred Inflows of Resources and Fund Balances	40,228.31	8,500.00	0.00
		-51-		

**Town of Whitehall
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS**

JUNE 30, 2014

ACCOUNT NUMBER	DESCRIPTION	Fund# NAME	Fund# NAME	Fund# NAME	NONMAJOR DEBT SERVICE FUNDS
ASSETS					
101000	Cash and cash equivalents				47,564.70
103000	Petty cash				0.00
101100	Investments				0.00
102000	Cash and cash equivalents - restricted				0.00
102300	Investments - restricted				0.00
106000	Valuation of investments to fair value				0.00
Taxes receivable:					
111000	Mobiles				0.00
113000	Real estate				1,055.26
114000	Net proceeds				0.00
115000	Personal				108.35
116000	Protested				0.00
118000	Special assessments				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
133000	Advances to other funds				0.00
140000	Prepaid expense				0.00
150000	Inventories				0.00
170000	Other debits				0.00
Total Assets		0.00	0.00	0.00	48,728.31
DEFERRED OUTFLOWS OF RESOURCES					
190000	Deferred Outflows of Resources				0.00
19xxx	Deferred Outflows of Resources				0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
201000	Warrants payable				0.00
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
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
233000	Advances from other funds				0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
220000	Deferred Inflows of Resources				0.00
223000	Deferred Inflows of Tax Revenues				1,163.61
Total Deferred Inflows of Resources		0.00	0.00	0.00	1,163.61
FUND BALANCE					
250100	Non-spendable				0.00
250200	Restricted				39,064.70
260100	Committed				0.00
260200	Assigned				8,500.00
271000	Unassigned (Negative balance only)				0.00
Total Fund Balances		0.00	0.00	0.00	47,564.70
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	48,728.31
		-52-			

Town of Whitehall
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR DEBT SERVICE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

		Fund #3000			
		Fire Truck Levy			
		BUDGETED AMOUNTS			VARIANCE WITH FINAL BUDGET
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
REVENUES					
Taxes:					
311000/312000	Property taxes	20,336.00	20,336.00	21,607.28	1,271.28
314140	Local option taxes	8,034.00	8,034.00	8,299.52	265.52
Licenses and permits					
					0.00
					0.00
Intergovernmental revenue (See supplemental section for detail)					
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				
335000/336	State shared revenues				0.00
Charges for services					
340000	Miscellaneous				0.00
Fines and forfeitures					
					0.00
360000	Miscellaneous				0.00
370000	Investment and royalty earnings				0.00
	Total revenues	28,370.00	28,370.00	29,906.80	1,536.80
EXPENDITURES					
490000	Debt Service				
610	Principal	14,484.00	14,484.00	14,483.83	0.17
620	Interest	987.00	987.00	986.45	0.55
510000	Miscellaneous				0.00
	Total expenditures	15,471.00	15,471.00	15,470.28	0.72
	Excess of revenues over (under) expenditures	12,899.00	12,899.00	14,436.52	1,537.52
OTHER FINANCING SOURCES (USES)					
382010	Sale of assets				0.00
383000	Transfers In				0.00
520000	Transfers out (enter as 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	12,899.00	12,899.00	14,436.52	1,537.52
	Fund balances - July 1, 2013 as previously reported			24,628.18	
	Prior period adjustments				
	Fund balances - July 1, 2013 as restated			24,628.18	
	Fund balances - June 30, 2014			39,064.70	

Town of Whitehall
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR DEBT SERVICE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

		Fund #3200			
		Uncompensated Absences			VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			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				
					0.00
					0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				
335000/336	State shared revenues				0.00
	Charges for services				
340000	Miscellaneous				0.00
	Fines and forfeitures				
					0.00
360000	Miscellaneous				0.00
370000	Investment and royalty earnings				0.00
	Total revenues	0.00	0.00	0.00	0.00
	EXPENDITURES				
490000	Debt Service				
610	Principal				0.00
620	Interest				0.00
510000	Miscellaneous	13,500.00	13,500.00	0.00	13,500.00
	Total expenditures	13,500.00	13,500.00	0.00	13,500.00
	Excess of revenues over (under) expenditures	(13,500.00)	(13,500.00)	0.00	13,500.00
	OTHER FINANCING SOURCES (USES)				
382010	Sale of assets				0.00
383000	Transfers In	5,000.00	5,000.00	0.00	(5,000.00)
520000	Transfers out (enter as 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)	5,000.00	5,000.00	0.00	(5,000.00)
	Net change in fund balance	(8,500.00)	(8,500.00)	0.00	8,500.00
	Fund balances - July 1, 2013 as previously reported			8,500.00	
	Prior period adjustments				
	Fund balances - July 1, 2013 as restated			8,500.00	
	Fund balances - June 30, 2014			8,500.00	

Town of Whitehall
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR DEBT SERVICE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

ACCOUNT NUMBER	DESCRIPTION	TOTALS			VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
		BUDGETED AMOUNTS		ACTUAL AMOUNTS	
		ORIGINAL	FINAL		
	REVENUES				
	Taxes:				
311000/312000	Property taxes	20,336.00	20,336.00	21,607.28	1,271.28
314140	Local option taxes	8,034.00	8,034.00	8,299.52	265.52
	Licenses and permits				
		0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants	0.00	0.00	0.00	0.00
332000/333	Federal shared revenues	0.00	0.00	0.00	0.00
334000	State grants	0.00	0.00	0.00	0.00
335000/336	State shared revenues	0.00	0.00	0.00	0.00
	Charges for services				
340000	Miscellaneous	0.00	0.00	0.00	0.00
	Fines and forfeitures				
		0.00	0.00	0.00	0.00
360000	Miscellaneous	0.00	0.00	0.00	0.00
370000	Investment and royalty earnings	0.00	0.00	0.00	0.00
	Total revenues	28,370.00	28,370.00	29,906.80	1,536.80
	EXPENDITURES				
490000	Debt Service				
610	Principal	14,484.00	14,484.00	14,483.83	0.17
620	Interest	987.00	987.00	986.45	0.55
510000	Miscellaneous	13,500.00	13,500.00	0.00	13,500.00
	Total expenditures	28,971.00	28,971.00	15,470.28	13,500.72
	Excess of revenues over (under) expenditures	(601.00)	(601.00)	14,436.52	15,037.52
	OTHER FINANCING SOURCES (USES)				
382010	Sale of assets	0.00	0.00	0.00	0.00
383000	Transfers In	5,000.00	5,000.00	0.00	(5,000.00)
520000	Transfers out (enter as negative)	0.00	0.00	0.00	0.00
384000	Special items - revenue	0.00	0.00	0.00	0.00
385000	Extraordinary items - revenue	0.00	0.00	0.00	0.00
524000	Special items - expenditure (enter as negative)	0.00	0.00	0.00	0.00
525000	Extraordinary items - expenditure(enter as nega	0.00	0.00	0.00	0.00
	Total other financing sources (uses)	5,000.00	5,000.00	0.00	(5,000.00)
	Net change in fund balance	4,399.00	4,399.00	14,436.52	10,037.52
	Fund balances - July 1, 2013 as previously reported			33,128.18	
	Prior period adjustments			0.00	
	Fund balances - July 1, 2013 as restated			33,128.18	
	Fund balances - June 30, 2014			47,564.70	

**Town of Whitehall
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2014**

ACCOUNT NUMBER	DESCRIPTION	Fund #4003	Fund #	Fund #	NONMAJOR CAPITAL PROJECTS FUNDS
		Streets, Sidewalks Improvement	NAME	NAME	
ASSETS					
101000	Cash and cash equivalents	170,000.00			170,000.00
103000	Petty cash				0.00
101100	Investments				0.00
102000	Cash and cash equivalents - restricted				0.00
102300	Investments - restricted				0.00
106000	Valuation of investments to fair value				0.00
	Taxes receivable:				
111000	Mobiles				0.00
113000	Real estate				0.00
114000	Net proceeds				0.00
115000	Personal				0.00
116000	Protested				0.00
118000	Special assessments				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
133000	Advances to other funds				0.00
140000	Prepaid expense				0.00
150000	Inventories				0.00
170000	Other debits				0.00
	TOTAL ASSETS	170,000.00	0.00	0.00	170,000.00
DEFERRED OUTFLOWS OF RESOURCES					
190000	Deferred Outflows of Resources				0.00
19xxxx	Deferred Outflows of Resources				0.00
	Total Deferred Outflows of Resources	0.00	0.00	0.00	0.00
LIABILITIES					
201000	Warrants payable				0.00
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
211000	Due to other funds				0.00
212000	Due to other funds/governments				0.00
214000	Deposits payable				0.00
216000	Revenues collected in advance				0.00
233000	Advances from other funds				0.00
	TOTAL LIABILITIES	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
220000	Deferred Inflows of Resources				0.00
223000	Deferred Inflows of Tax Revenues				0.00
	Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00
FUND BALANCE					
250100	Non-spendable				0.00
250200	Restricted	170,000.00			170,000.00
260100	Committed				0.00
260200	Assigned				0.00
271000	Unassigned (Negative balance only)				0.00
	Total Fund Balances	170,000.00	0.00	0.00	170,000.00
	Total Liabilities, Deferred Inflows of Resources and Fund Balances	170,000.00	0.00	0.00	170,000.00

Town of Whitehall
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

		Fund #4003			
		Streets, Sidewalks Improvement			
		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
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
					0.00
332000	Federal shared revenues				0.00
334000	State grants				0.00
					0.00
335000	State shared revenues				0.00
	Charges for services				
341010	Miscellaneous collections				0.00
341070	Planning fees				0.00
343000	Public works charges				0.00
360000	Miscellaneous				
361000	Rents and leases				0.00
362000	Other miscellaneous revenue				0.00
365000	Contributions/donations				0.00
370000	Investment and royalty earnings				0.00
	Total revenues	0.00	0.00	0.00	0.00
	EXPENDITURES				
510000	Miscellaneous				0.00
900-950	Capital expenditures				0.00
	Total expenditures	0.00	0.00	0.00	0.00
	Excess of revenues over (under) expenditures	0.00	0.00	0.00	0.00
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued				0.00
381000	Discount on bonds issued				0.00
381070	Notes/loans/intercap issued				0.00
382010	Sale of assets				0.00
383000	Transfers In	0.00	0.00	170,000.00	170,000.00
520000	Transfers out (enter as 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	170,000.00	170,000.00
	Net change in fund balance	0.00	0.00	170,000.00	170,000.00
	Fund balances - July 1, 2013 as previously reported			0.00	
	Prior period adjustments				
	Fund balances - July 1, 2013 as restated			0.00	
	Fund balances - June 30, 2014			170,000.00	

Town of Whitehall
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

ACCOUNT NUMBER	DESCRIPTION	TOTALS			
		BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
		ORIGINAL	FINAL		
	REVENUES				
	Taxes:				
311000/312000	Property taxes	0.00	0.00	0.00	0.00
314140	Local option taxes	0.00	0.00	0.00	0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00
332000	Federal shared revenues	0.00	0.00	0.00	0.00
334000	State grants	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00
335000	State shared revenues	0.00	0.00	0.00	0.00
	Charges for services				
341010	Miscellaneous collections	0.00	0.00	0.00	0.00
341070	Planning fees	0.00	0.00	0.00	0.00
343000	Public works charges	0.00	0.00	0.00	0.00
360000	Miscellaneous				
361000	Rents and leases	0.00	0.00	0.00	0.00
362000	Other miscellaneous revenue	0.00	0.00	0.00	0.00
365000	Contributions/donations	0.00	0.00	0.00	0.00
370000	Investment and royalty earnings	0.00	0.00	0.00	0.00
	Total revenues	0.00	0.00	0.00	0.00
	EXPENDITURES				
510000	Miscellaneous	0.00	0.00	0.00	0.00
900-950	Capital expenditures	0.00	0.00	0.00	0.00
	Total expenditures	0.00	0.00	0.00	0.00
	Excess of revenues over (under) expenditures	0.00	0.00	0.00	0.00
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued	0.00	0.00	0.00	0.00
381000	Discount on bonds issued	0.00	0.00	0.00	0.00
381070	Notes/loans/intercap issued	0.00	0.00	0.00	0.00
382010	Sale of assets	0.00	0.00	0.00	0.00
383000	Transfers In	0.00	0.00	170,000.00	170,000.00
520000	Transfers out (enter as negative)	0.00	0.00	0.00	0.00
384000	Special items - revenue	0.00	0.00	0.00	0.00
385000	Extraordinary items - revenue	0.00	0.00	0.00	0.00
524000	Special items - expenditure (enter as negative)	0.00	0.00	0.00	0.00
525000	Extraordinary items - expenditure(enter as negative)	0.00	0.00	0.00	0.00
	Total other financing sources (uses)	0.00	0.00	170,000.00	170,000.00
	Net change in fund balance	0.00	0.00	170,000.00	170,000.00
	Fund balances - July 1, 2013 as previously reported			0.00	
	Prior period adjustments			0.00	
	Fund balances - July 1, 2013 as restated			0.00	
	Fund balances - June 30, 2014			170,000.00	

Fund/Account	Beginning Balance	Received	Transfers In	Disbursed	Transfers Out	Ending Balance
1000 GENERAL						
101000 Cash - Operating	479,213.65	98,356.94	0.00	37,997.92	0.00	539,572.67
101001 Wastewater Operating Cash	-50.35	0.00	0.00	0.00	0.00	-50.35
102001 Cash-Restricted - Rodeo Grounds	250.00	0.00	0.00	0.00	0.00	250.00
103000 Petty Cash	200.00	0.00	0.00	0.00	0.00	200.00
Total Fund	479,613.30	98,356.94	0.00	37,997.92	0.00	539,972.32
2210 SWIMMING POOL (NEW)						
101000 Cash - Operating	14,165.93	5,102.25	0.00	284.39	0.00	18,983.79
2211 POOL ASSESSMENTS						
101000 Cash - Operating	-13,922.60	0.00	0.00	3,410.90	0.00	-17,333.50
2250 PLANNING/COMMUNITY DEVELOPMENT BOARD						
101000 Cash - Operating	2,375.65	0.00	0.00	2,376.00	0.00	-0.35
2701 TREE TRUST						
101000 Cash - Operating	5,369.00	0.00	0.00	0.00	0.00	5,369.00
2702 FACILITY USE TRUST						
101000 Cash - Operating	10,032.56	0.00	0.00	0.00	0.00	10,032.56
2820 GAS TAX						
101000 Cash - Operating	88,055.70	2,044.04	0.00	1,811.25	0.00	88,288.49
3000 FIRE TRUCK LEVY						
101000 Cash - Operating	45,542.53	8,992.45	0.00	0.00	0.00	54,534.98
3200 Uncompensated Absences						
101000 Cash - Operating	8,500.00	0.00	0.00	0.00	0.00	8,500.00
5210 WATER UTILITY						
101000 Cash - Operating	106,819.22	14,574.07	0.00	11,578.94	787.01	109,027.34
102220 Reserve - Future Payment	5,900.00	0.00	0.00	0.00	0.00	5,900.00
102220 Reserve - Future Payment	112,719.22	14,574.07	0.00	11,578.94	787.01	114,927.34
5310 SEWER UTILITY						
101000 Cash - Operating	-905,004.16	22,398.36	580.56	15,913.58	0.00	-897,938.82
102220 Reserve - Future Payment	26,598.00	0.00	0.00	0.00	0.00	26,598.00
102250 Cash - Short Lived Asset Replace	96,059.16	0.00	0.00	0.00	0.00	96,059.16
Total Fund	-782,347.00	22,398.36	580.56	15,913.58	0.00	-775,281.66
5311 SEWER PROJECT						
101000 Cash - Operating	1,189,139.23	0.00	0.00	0.00	0.00	1,189,139.23
101001 Wastewater Operating Cash	93,078.92	0.00	0.00	0.00	0.00	93,078.92
Total Fund	1,282,218.15	0.00	0.00	0.00	0.00	1,282,218.15
5410 SOLID WASTE						
101000 Cash - Operating	20,232.32	6,056.70	206.45	5,365.97	0.00	21,129.50
5510 AMBULANCE ENTERPRISE						
101000 Cash - Operating	60,658.52	6,042.29	0.00	11,788.38	0.00	54,912.43
102150 Cash - Restricted for Ambulance	22,851.58	0.00	0.00	0.00	0.00	22,851.58
Total Fund	83,510.10	6,042.29	0.00	11,788.38	0.00	77,764.01
7050 AMBULANCE TRUST						
101000 Cash - Operating	76,277.27	375.00	0.00	0.00	0.00	76,652.27
7051 FIRE DEPT. TRUST						
101000 Cash - Operating	15,922.21	250.00	0.00	0.00	0.00	16,172.21
7120 FIRE RELIEF AGENCY FUND						
101000 Cash - Operating	1,378.00	0.00	0.00	0.00	0.00	1,378.00
7458 HB176 CITY COURT SURCHARGE						

**GENERAL
INFORMATION
SECTION**

CONVERSION WORKSHEETS

THESE PAGES WILL ASSIST WITH THE GASB 34 CONVERSION
THEY DO NOT HAVE TO BE PRINTED & MAILED WITH YOUR REPORT

TOWN OF WHITEHALL
Schedule of Cash Receipts & Disbursements
For the Year 2013-2014

Fund/Account	Beginning Balance	Received	Transfers In	Disbursed	Transfers Out	Ending Balance
1000 GENERAL						
101000 Cash - Operating	564,735.52	403,846.36	0.00	173,321.51	412,593.42	382,666.95
101001 Wastewater Operating Cash	0.00	0.00	0.00	0.00	50.35	-50.35
102001 Cash-Restricted - Rodeo Grounds	250.00	0.00	0.00	0.00	0.00	250.00
103000 Petty Cash	200.00	0.00	0.00	0.00	0.00	200.00
Total Fund	565,185.52	403,846.36	0.00	173,321.51	412,643.77	383,066.60
Total 1000 GENERAL	565,185.52	403,846.36	0.00	173,321.51	412,643.77	383,066.60
2210 SWIMMING POOL (NEW)						
101000 Cash - Operating	7,408.92	15,684.47	0.00	0.00	21,443.10	1,650.29
2211 POOL ASSESSMENTS						
101000 Cash - Operating	3,747.60	0.00	25,638.53	0.00	29,386.13	0.00
2250 PLANNING/COMMUNITY DEVELOPMENT BOARD						
101000 Cash - Operating	2,375.65	2,376.00	0.00	0.00	2,376.00	2,375.65
2701 TREE TRUST						
101000 Cash - Operating	5,369.00	0.00	0.00	0.00	0.00	5,369.00
2702 FACILITY USE TRUST						
101000 Cash - Operating	9,357.56	850.00	0.00	0.00	175.00	10,032.56
2820 GAS TAX						
101000 Cash - Operating	65,914.15	24,528.49	0.00	0.00	2,154.15	88,288.49
Total 2000	94,172.88	43,438.96	25,638.53	0.00	55,534.38	107,715.99
3000 FIRE TRUCK LEVY						
101000 Cash - Operating	24,628.18	29,906.80	0.00	15,470.28	0.00	39,064.70
3200 Uncompensated Absences						
101000 Cash - Operating	8,500.00	0.00	0.00	0.00	0.00	8,500.00
Total 3000 FIRE TRUCK LEVY	33,128.18	29,906.80	0.00	15,470.28	0.00	47,564.70
4003 Streets, Sidewalks Improvement						
101000 Cash - Operating	0.00	170,000.00	0.00	0.00	0.00	170,000.00
Total 4000 CAPITAL IMPROVEMENTS FUND -	0.00	170,000.00	0.00	0.00	0.00	170,000.00
5210 WATER UTILITY						
101000 Cash - Operating	37,515.71	214,862.21	0.00	4,631.62	138,718.96	109,027.34
102220 Reserve - Future Payment	5,900.00	0.00	0.00	0.00	0.00	5,900.00
Total Fund	43,415.71	214,862.21	0.00	4,631.62	138,718.96	114,927.34
5310 SEWER UTILITY						
101000 Cash - Operating	-963,777.78	262,187.07	5,027.21	118,855.08	82,520.24	-897,938.82
102220 Reserve - Future Payment	26,598.00	0.00	0.00	0.00	0.00	26,598.00
102250 Cash - Short Lived Asset Replace	96,059.16	0.00	0.00	0.00	0.00	96,059.16
Total Fund	-841,120.62	262,187.07	5,027.21	118,855.08	82,520.24	-775,281.66
5311 SEWER PROJECT						
101000 Cash - Operating	1,189,139.23	0.00	0.00	0.00	0.00	1,189,139.23
101001 Wastewater Operating Cash	92,903.17	219,205.62	0.00	0.00	219,029.87	93,078.92
Total Fund	1,282,042.40	219,205.62	0.00	0.00	219,029.87	1,282,218.15
5410 SOLID WASTE						
101000 Cash - Operating	11,386.88	73,263.33	2,596.43	28.45	66,088.69	21,129.50
5510 AMBULANCE ENTERPRISE						
101000 Cash - Operating	47,771.92	104,063.59	0.00	6,165.05	90,758.03	54,912.43
102150 Cash - Restricted for Ambulance	22,851.58	0.00	0.00	0.00	0.00	22,851.58
Total Fund	70,623.50	104,063.59	0.00	6,165.05	90,758.03	77,764.01
Total 5000	566,347.87	873,581.82	7,623.64	129,680.20	597,115.79	720,757.34

TOWN OF WHITEHALL
Schedule of Cash Receipts & Disbursements
For the Year 2013-2014

Fund/Account	Beginning Balance	Received	Transfers In	Disbursed	Transfers Out	Ending Balance
7050 AMBULANCE TRUST						
101000 Cash - Operating	85,187.44	14,425.73	0.00	0.00	22,960.90	76,652.27
7051 FIRE DEPT. TRUST						
101000 Cash - Operating	4,950.43	12,850.00	0.00	0.00	1,628.22	16,172.21
7120 FIRE RELIEF AGENCY FUND						
101000 Cash - Operating	1,378.00	1,592.00	0.00	0.00	1,592.00	1,378.00
7458 HB176 CITY COURT SURCHARGE						
101000 Cash - Operating	-328.00	1,154.00	0.00	0.00	1,154.00	-328.00
7467 LAW ENFORCEMENT ACADEMY SURCHARGE						
101000 Cash - Operating	352.00	680.00	0.00	0.00	680.00	352.00
7471 PUBLIC DEFENDER FEE						
101000 Cash - Operating	100.00	0.00	0.00	0.00	0.00	100.00
7910 PAYROLL FUND						
101000 Cash - Operating	10,254.74	0.00	280,965.64	286,395.09	0.00	4,825.29
7930 CLAIMS FUND						
101000 Cash - Operating	131,355.26	0.00	779,081.25	890,569.39	0.00	19,867.12
Total 7000	233,249.87	30,701.73	1,060,046.89	1,176,964.48	28,015.12	119,018.89
8010 CEMETERY PERPETUAL CARE						
101000 Cash - Operating	153,543.79	2,925.00	0.00	0.00	0.00	156,468.79
Total 8000	153,543.79	2,925.00	0.00	0.00	0.00	156,468.79
Totals	1,645,628.11	1,554,400.67	1,093,309.06	1,495,436.47	1,093,309.06	1,704,592.31

TOWN OF WHITEHALL
GASB NO. 34 ENTITY-WIDE STATEMENT COMPOSITION SPREADSHEET
ENTITY-WIDE STATEMENT OF NET POSITION - BALANCE SHEET CONVERSION WORKSHEET
FISCAL YEAR ENDING JUNE 30, 2014

	FROM GOVERNMENTAL FUND BIS	Remove Current Year Deferred Inflows of Tax Revenue	Add Principal balance of long-term loans, contracts, and bonds	Add Long-term portion of compensated absences & OPEB	Add Capital assets	Add Accumulated Depreciation on Capital Assets	Remove Interfund receivables and payables (governmental funds only)	Add Net position of the internal service funds applicable to governmental funds	Reclassify short-term portion of long-term liabilities	ADJUSTED AMOUNT FOR ENTITY-WIDE STATEMENTS
101000 Cash and cash equivalents	864,366.08									864,366.08
103000 Petty cash	200.00									200.00
102200 Restricted Assets:	250.00									250.00
Cash and cash equivalents										
Taxassessment receivable (net of allowance for uncollectibles)	9,044.61									9,044.61
120000 Accounts/other receivables - (net of allowance for uncollectibles)	615.00									615.00
180000 Capital assets (net of accumulated depreciation)					963,728.37	(436,925.43)				526,802.94
Total Assets	874,475.69	0.00	0.00	0.00	963,728.37	(436,925.43)	0.00	0.00	0.00	1,401,278.63
190000 Deferred Outflows of Resources	0.00									0.00
190xxx Deferred Outflows of Resources	0.00									0.00
Total Deferred Outflows of Resources	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES AND FUND BALANCES										
Liabilities:										
202100 Accounts payable	2,268.35									2,268.35
206100 Other accrued payables	250.00									250.00
Noncurrent liabilities:										
Due within one year			154,865.29	9,133.70					29,330.00	29,330.00
Due in more than one year									(29,330.00)	134,668.99
Total Liabilities	2,518.35	0.00	154,865.29	9,133.70	0.00	0.00	0.00	0.00	0.00	166,517.34
220000 Deferred Inflows of Resources	0.00									0.00
223000 Deferred Inflows of Tax Revenues	9,044.61	(9,044.61)								0.00
	9,044.61	(9,044.61)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances (Net Position)										
Net Investment in Capital assets			(154,865.29)		963,728.37	(436,925.43)				371,937.65
Reserved (Restricted) for:										
250100 Non-spendable	147,583.00									147,583.00
290200 Restricted	325,666.48									325,666.48
260000 to 271000 Unrestricted, reported in:	389,663.25	9,044.61		(9,133.70)						389,574.16
All unrestricted governmental funds										0.00
Total fund balances	862,912.73	9,044.61	(154,865.29)	(9,133.70)	963,728.37	(436,925.43)	0.00	0.00	0.00	1,234,761.29
Total liabilities, Deferred Inflows of Resources and fund balances (Net Position)	874,475.69	0.00	0.00	0.00	963,728.37	(436,925.43)	0.00	0.00	0.00	1,401,278.63

TOWN OF WHITEHALL
GASB NO. 34 ENTITY-WIDE STATEMENT COMPOSITION SPREADSHEET

REVENUE ANALYSIS WORKSHEET
FISCAL YEAR ENDING JUNE 30, 2014

Functional Activity	Taxes and Assessments	Licenses/ Permits	Operating Grants and Contributions	Capital Grants and Contributions	State and Federal Shared Revenues	Charges for Services	Fines and Forfeitures	Miscellaneous	Investment Earnings	TOTAL
PROGRAM REVENUES										
General Government			6,942.06			18.60	12,706.00			19,666.66
Public Safety					24,528.49	5,150.00				29,678.49
Public Works										0.00
Social/Economic Services										0.00
Culture/Recreation			750.00			17,252.71				18,002.71
Housing/Community Development										0.00
Conservation of Natural Resources										0.00
Interest on long-term debt										0.00
Miscellaneous										0.00
TOTAL PROGRAM REVENUES	198,270.65	7,023.00	7,692.06	0.00	24,528.49	22,421.31	12,706.00	0.00	0.00	67,347.86
GENERAL REVENUES										
Property taxes	141,450.31									141,450.31
Local option taxes	56,820.34									56,820.34
Licenses and permits		7,023.00								7,023.00
Unrestricted Federal/State shared revenues					169,124.17					169,124.17
Unrestricted grants and contributions									1,005.51	1,005.51
Unrestricted investment earnings								12,696.76		12,696.76
Miscellaneous										0.00
Gain on sale of capital assets										0.00
Transfers										0.00
Special/Extraordinary items										0.00
TOTAL GENERAL REVENUES	198,270.65	7,023.00	0.00	0.00	169,124.17	0.00	0.00	12,696.76	1,005.51	388,120.09
TOTAL ALL REVENUES	198,270.65	7,023.00		201,344.72		22,421.31	12,706.00	12,696.76	1,005.51	455,467.95
							Balance check (should equal zero)			0.00

**TOWN OF WHITEHALL
GOVERNMENTAL FUNDS CAPITAL ASSETS
FISCAL YEAR ENDING JUNE 30, 2014**

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	BALANCE July 1, 2013	DEBITS	CREDIT	Adjustments for Inventory/prior year depreciation	BALANCE June 30, 2014
181000	LAND	29,817.67				29,817.67
188000	CONSTRUCTION IN PROGRESS					0.00
182000	BUILDINGS	103,455.14				103,455.14
182100	ALLOWANCE FOR DEPRECIATION	(62,125.04)		5,296.59		(67,421.63)
183000	INTANGIBLES/WORKS OF ART					0.00
183100	AMORTIZATION/ALLOW. FOR DEPRECIATION					0.00
184000	IMPROVEMENTS OTHER THAN BUILDINGS	330,658.88	78,373.13			409,032.01
184100	ALLOWANCE FOR DEPRECIATION	(102,467.05)		20,124.44		(122,591.49)
186000	MACHINERY & EQUIPMENT	421,423.55				421,423.55
186100	ALLOWANCE FOR DEPRECIATION	(227,562.37)		19,349.94		(246,912.31)
187000	INFRASTRUCTURE					0.00
187100	ALLOWANCE FOR DEPRECIATION					0.00
	TOTAL ASSETS	493,200.78	78,373.13	44,770.97	0.00	526,802.94
	DEPRECIATION EXPENSE:					
410000830	GENERAL GOVERNMENT	0.00	5,029.95	5,029.95		0.00
420000830	PUBLIC SAFETY	0.00	17,182.61	17,182.61		0.00
430000830	PUBLIC WORKS	0.00	2,840.45	2,840.45		0.00
440000830	PUBLIC HEALTH	0.00				0.00
450000830	SOCIAL/ECONOMIC SERVICES	0.00				0.00
460000830	CULTURE AND RECREATION	0.00	19,717.96	19,717.96		0.00
470000830	HOUSING/COMMUNITY DEVELOPMENT	0.00				0.00
480000830	CONSERVATION OF NATURAL RESOURCES	0.00				0.00
	UNALLOCATED DEPRECIATION	0.00				0.00
	TOTAL DEPRECIATION EXPENSE	0.00	44,770.97	44,770.97	0.00	0.00
280000	INVESTMENT IN GENERAL CAPITAL ASSETS	493,200.78	44,770.97	78,373.13	0.00	526,802.94
	TOTAL	493,200.78	44,770.97	78,373.13	0.00	526,802.94

NOTE: At year end, the depreciation expense would be closed into the equity account (280000 Investment in General Capital Assets) and new purchases/acquisitions and/or sales/disposals would be recorded.

