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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

CITY OF LOGANSPORT

CASS COUNTY, INDIANA

January 1, 2011 to December 31, 2011



**FILED**  
07/19/2012



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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Ruth Ellen Bland Carol Sue Hayworth	01-01-08 to 12-31-11 01-01-12 to 12-31-15
Mayor	Michael E. Fincher Ted Franklin	01-01-08 to 12-31-11 01-01-12 to 12-31-15
President of the Board of Public Works and Safety	Michael E. Fincher Ted Franklin	01-01-08 to 12-31-11 01-01-12 to 12-31-15
President of the Common Council	Jeremy Ashcraft Charles Hastings	01-01-11 to 12-31-11 01-01-12 to 12-31-12
Superintendent of Utilities	Paul Hartman	01-01-11 to 12-31-12
Manager of Water Utility	James Jackson	01-01-11 to 12-31-12
Manager of Wastewater Utility	James Jackson	01-01-11 to 12-31-12
Manager of Electric Utility (Distribution)	Robert Dunderman	01-01-11 to 12-31-12
Manager of Electric Utility (Generating)	Greg Wengert	01-01-11 to 12-31-12
Utility Office Manager	Luann Davis	01-01-11 to 12-31-12



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CITY OF LOGANSPORT, CASS COUNTY, INDIANA

We have examined the financial statement of the City of Logansport (City), for the period of January 1, 2011 to December 31, 2011. The City's management is responsible for the financial statement. Our responsibility is to express an opinion based on our examination.

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

As discussed in Note 1, the City prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the year ended December 31, 2011, on the basis of accounting described in Note 1.

The Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the examination procedures applied to the financial statement and, accordingly, we express no opinion on them.

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

STATE BOARD OF ACCOUNTS

June 13, 2012

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## FINANCIAL STATEMENT

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

CITY OF LOGANSPORT  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For The Year Ended December 31, 2011

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11
General Fund	\$ 3,906,974	\$ 9,290,280	\$ 7,723,329	\$ 5,473,925
Motor Vehicle Highway	744,974	995,416	1,062,839	677,551
Local Road and Street	75,498	70,897	44,989	101,406
Park Operating	52,238	40,659	37,341	55,556
NR Logansport Health Insurance	43,676	265,084	-	308,760
NR Unsafe Building	17,305	136,270	73,649	79,926
Rainy Day	703,092	127,424	124,764	705,752
CEDIT	3,451,139	779,681	1,028,393	3,202,427
Levy Excess	21,274	-	21,274	-
Park Capital Improvement	50,553	-	47,761	2,792
NR Drug Invest/Equipment	3,450	-	-	3,450
Cumulative Capital Improvement	170,782	56,528	100,000	127,310
TIF-Industrial Park	781,167	313,214	1,200	1,093,181
Police Pension	495,327	621,639	643,841	473,125
Fire Pension	906,609	908,708	1,113,763	701,554
LOIT Public Safety	-	585,908	308,435	277,473
CDGB Recovery - 4th Street	-	170,165	170,165	-
Donation	2,186	4,705	5,098	1,793
Forestry/Exact Grant	2,830	-	-	2,830
Auto Safety/IU Grant	74	-	-	74
Chase Road Project	-	32,941	31,362	1,579
Land & Water CF Grant	194,300	-	48,975	145,325
AIP Environmental Grant	392	-	-	392
Recreation Trails Grant	12,223	150,000	159,010	3,213
CCF Grant-McKinnley School	18,042	-	18,042	-
NR Grant Administrative	91,249	-	7,443	83,806
CDBG In Housing Grant 005	50	-	-	50
Safe Routes-INDOT	248,470	1,530	-	250,000
TE Eel River Run Bridges	2,474	49,203	51,630	47
18TH Street Corridor	9,495	3,500	12,995	-
Ben Long Energy Grant	2,000	-	2,000	-
Police Reserve	190	-	-	190
NR Host Comm Agree	843,086	250,750	195,125	898,711
Cemetery Perpetual	57,578	8,666	2,038	64,206
Cemetery Endowment	5,882	3,196	-	9,078
Calvary Perpetual	51,162	-	-	51,162
Spry Charitable	10,252	-	-	10,252
Pratt Charitable	5,051	-	-	5,051
Ben H Long	473	-	-	473
Blitz Grant	29	4,214	4,243	-
Bulletproof Vest	4,781	5,513	2,205	8,089
NR Infrastructure Maintenance	686,956	100,000	-	786,956
Fire Report	462	95	-	557
Eastgate Property	579,608	3,000	48,196	534,412
NR Huston Park Development	-	495,000	8,011	486,989
NR Golf Operating	176,544	365,819	395,085	147,278

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

CITY OF LOGANSPORT  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For The Year Ended December 31, 2011  
(Continued)

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11
Logan Equipment NR Capital	1,218,260	75,204	72,587	1,220,877
Municipal Building. Corporation/Ivy Tech	(29,364)	342,036	311,000	1,672
NR Law Enforcement	66,524	16,500	17,513	65,511
Fire Station & St Barn Construction	276	-	-	276
NR Land Development Mt. Hope Cemetery	30,000	42,310	40,833	31,477
Little Turtle Grant/Plaza	484	-	-	484
Cemetery Trust	3,137	-	-	3,137
NR Old US Highway Relinq.	577,877	2,008	121,052	458,833
LMU Payroll W/H Clearing	-	2,057,812	2,057,812	-
Payroll Fund	-	3,308,248	3,308,248	-
TIF - Logans Landing	520,760	165,322	156,337	529,745
TIF - East End	104,422	103,488	189,200	18,710
TIF - Gateway Commerce	4,158	524	1,200	3,482
DUI Task Force Grant	2,500	5,474	7,974	-
Solid Waste District	23,176	2,060	-	25,236
Electric Operating HI-FI	355,774	43,387,404	42,648,491	1,094,687
Electric Depreciation & Replacement	3,078,501	104,170	400,000	2,782,671
Electric Customer Deposit	150,000	423	-	150,423
Electric Insurance Reserve	271,556	1,078	-	272,634
Stormwater Depreciation & Replacement	686,766	501,031	-	1,187,797
Stormwater Bond Sinking	143,769	-	143,769	-
Stormwater Operating Reserve	883,107	51,647	-	934,754
Stormwater Bond Reserve	147,420	441	-	147,861
Stormwater Operating HI-FI	154,382	1,081,907	994,937	241,352
Trash Pickup	171,949	856,435	878,333	150,051
Sewage Operating HI-FI	395,646	4,737,536	4,584,984	548,198
Sewage Sinking	223,486	216,722	235,272	204,936
Sewage Depreciation & Replacement	2,854,441	454,826	-	3,309,267
Sewage Insurance Reserve	109,763	427	-	110,190
Sewage Fiscal Agent	16,745	50	-	16,795
Sewage Bond Reserve	259,922	778	-	260,700
Water Operating HI-FI	281,377	4,301,923	4,449,778	133,522
Water Depreciation & Replacement	2,870,962	5,022	670,000	2,205,984
Water Insurance Reserve	245,007	733	-	245,740
Water Bond Sinking	205,560	203,853	221,918	187,495
Water Insurance Reserve	114,152	453	-	114,605
Utility Health Insurance	898,826	1,159,030	1,627,485	430,371
Employee Banked Vacation	293,063	3,778	-	296,841
Totals	<u>\$ 31,764,281</u>	<u>\$ 79,030,658</u>	<u>\$ 76,631,924</u>	<u>\$ 34,163,015</u>

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

CITY OF LOGANSPOUR  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

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

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

*B. Basis of Accounting*

The financial statement is reported on a regulatory basis of accounting prescribed by the State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Receipts are recorded when received and disbursements are recorded when paid.

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

*C. Cash and Investments*

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

*D. Receipts*

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

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

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

Intergovernmental receipts which include receipts from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state,

CITY OF LOGANSPORT  
NOTES TO FINANCIAL STATEMENT  
(Continued)

local road and street distribution received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services which can include, but are not limited to the following: planning commission charges, building department charges, copies of public records, copy machine charges, accident report copies, gun permit applications, park rental fees, swimming pool receipts, and fines and fees.

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

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

Penalties which include fees received for late payments.

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

*E. Disbursements*

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

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

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

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

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

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

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

CITY OF LOGANSPORT  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*F. Interfund Transfers*

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

*G. Fund Accounting*

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

**Note 4. Deposits and Investments**

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

CITY OF LOGANSPOUR  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the City authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System  
1 North Capital Street, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 526-1687

*Funding Policy and Annual Pension Cost*

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

CITY OF LOGANSPORT  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*B. 1925 Police Officers' Pension Plan*

*Plan Description*

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

*Funding Policy*

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

*On Behalf Payments*

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

*C. 1937 Firefighters' Pension Plan*

*Plan Description*

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

*Funding Policy*

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

*On Behalf Payments*

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

*D. 1977 Police Officers' and Firefighters' Pension and Disability Fund*

*Plan Description*

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977.

CITY OF LOGANSPOUR  
NOTES TO FINANCIAL STATEMENT  
(Continued)

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52. The plan also provides for death and disability benefits.

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System  
1 North Capital Street, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 526-1687

*Funding Policy*

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

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## SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the City's 2011 Annual Report information can be found on the Gateway website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the Annual Report of the City which is referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

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

CITY OF LOGANSPORT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011

	General Fund	Motor Vehicle Highway	Local Road and Street	Park Operating	NR Logansport Health Insurance	NR Unsafe Building	Rainy Day
Cash and investments - beginning	\$ 3,906,974	\$ 744,974	\$ 75,498	\$ 52,238	\$ 43,676	\$ 17,305	\$ 703,092
Receipts:							
Taxes	6,283,315	437,527	-	-	-	-	127,424
Licenses and permits	82,296	-	-	-	-	-	-
Intergovernmental	2,337,970	543,209	70,897	-	-	-	-
Charges for services	248,955	-	-	-	-	-	-
Fines and forfeits	3,319	-	-	-	-	49,937	-
Utility fees	-	-	-	-	-	-	-
Other receipts	<u>334,425</u>	<u>14,680</u>	<u>-</u>	<u>40,659</u>	<u>265,084</u>	<u>86,333</u>	<u>-</u>
Total receipts	<u>9,290,280</u>	<u>995,416</u>	<u>70,897</u>	<u>40,659</u>	<u>265,084</u>	<u>136,270</u>	<u>127,424</u>
Disbursements:							
Personal services	6,206,934	543,816	-	-	-	-	-
Supplies	213,875	155,568	-	7,063	-	-	-
Other services and charges	1,228,252	65,809	-	30,278	-	73,649	124,764
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	41,736	297,646	44,989	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	<u>32,532</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total disbursements	<u>7,723,329</u>	<u>1,062,839</u>	<u>44,989</u>	<u>37,341</u>	<u>-</u>	<u>73,649</u>	<u>124,764</u>
Excess (deficiency) of receipts over disbursements	<u>1,566,951</u>	<u>(67,423)</u>	<u>25,908</u>	<u>3,318</u>	<u>265,084</u>	<u>62,621</u>	<u>2,660</u>
Cash and investments - ending	<u>\$ 5,473,925</u>	<u>\$ 677,551</u>	<u>\$ 101,406</u>	<u>\$ 55,556</u>	<u>\$ 308,760</u>	<u>\$ 79,926</u>	<u>\$ 705,752</u>

CITY OF LOGANSPORT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	CEDIT	Levy Excess	Park Capital Improvement	NR Drug Invest/Equipment	Cumulative Capital Improvement	TIF-Industrial Park
Cash and investments - beginning	\$ 3,451,139	\$ 21,274	\$ 50,553	\$ 3,450	\$ 170,782	\$ 781,167
Receipts:						
Taxes	-	-	-	-	-	312,380
Licenses and permits	-	-	-	-	-	-
Intergovernmental	575,518	-	-	-	56,528	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	204,163	-	-	-	-	834
Total receipts	<u>779,681</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>56,528</u>	<u>313,214</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	1,028,393	-	47,761	-	-	1,200
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	100,000	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	21,274	-	-	-	-
Total disbursements	<u>1,028,393</u>	<u>21,274</u>	<u>47,761</u>	<u>-</u>	<u>100,000</u>	<u>1,200</u>
Excess (deficiency) of receipts over disbursements	<u>(248,712)</u>	<u>(21,274)</u>	<u>(47,761)</u>	<u>-</u>	<u>(43,472)</u>	<u>312,014</u>
Cash and investments - ending	<u>\$ 3,202,427</u>	<u>\$ -</u>	<u>\$ 2,792</u>	<u>\$ 3,450</u>	<u>\$ 127,310</u>	<u>\$ 1,093,181</u>

CITY OF LOGANSPORT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Police Pension	Fire Pension	LOIT Public Safety	CDGB Recovery- 4th Street	Donation	Forestry/Exact Grant
Cash and investments - beginning	\$ 495,327	\$ 906,609	\$ -	\$ -	\$ 2,186	\$ 2,830
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	621,639	908,708	563,359	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	22,549	170,165	4,705	-
Total receipts	<u>621,639</u>	<u>908,708</u>	<u>585,908</u>	<u>170,165</u>	<u>4,705</u>	<u>-</u>
Disbursements:						
Personal services	28,233	227,980	-	-	-	-
Supplies	386	751	73,146	-	5,098	-
Other services and charges	615,222	885,032	202,637	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	32,652	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	170,165	-	-
Total disbursements	<u>643,841</u>	<u>1,113,763</u>	<u>308,435</u>	<u>170,165</u>	<u>5,098</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(22,202)</u>	<u>(205,055)</u>	<u>277,473</u>	<u>-</u>	<u>(393)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 473,125</u>	<u>\$ 701,554</u>	<u>\$ 277,473</u>	<u>\$ -</u>	<u>\$ 1,793</u>	<u>\$ 2,830</u>

CITY OF LOGANSPORT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Auto Safety/IU Grant	Chase Road Project	Land & Water CF Grant	AIP Environmental Grant	Recreation Trails Grant	CCF Grant-McKinnley School
Cash and investments - beginning	\$ 74	\$ -	\$ 194,300	\$ 392	\$ 12,223	\$ 18,042
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	27,526	-	-	150,000	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	5,415	-	-	-	-
Total receipts	-	32,941	-	-	150,000	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	31,362	48,975	-	159,010	18,042
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	31,362	48,975	-	159,010	18,042
Excess (deficiency) of receipts over disbursements	-	1,579	(48,975)	-	(9,010)	(18,042)
Cash and investments - ending	\$ 74	\$ 1,579	\$ 145,325	\$ 392	\$ 3,213	\$ -

CITY OF LOGANSPORT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	NR Grant Administrative	CDBG IN Housing Grant 005	Safe Routes-INDOT	TE Eel River Run Bridges	18TH Street Corridor	Ben Long Energy Grant
Cash and investments - beginning	\$ 91,249	\$ 50	\$ 248,470	\$ 2,474	\$ 9,495	\$ 2,000
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	765	-	3,500	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	765	49,203	-	-
Total receipts	<u>-</u>	<u>-</u>	<u>1,530</u>	<u>49,203</u>	<u>3,500</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	7,443	-	-	51,630	12,995	2,000
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>7,443</u>	<u>-</u>	<u>-</u>	<u>51,630</u>	<u>12,995</u>	<u>2,000</u>
Excess (deficiency) of receipts over disbursements	<u>(7,443)</u>	<u>-</u>	<u>1,530</u>	<u>(2,427)</u>	<u>(9,495)</u>	<u>(2,000)</u>
Cash and investments - ending	<u>\$ 83,806</u>	<u>\$ 50</u>	<u>\$ 250,000</u>	<u>\$ 47</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF LOGANSPORT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Police Reserve	NR Host Comm Agree	Cemetery Perpetual	Cemetery Endowment	Calvary Perpetual	Spry Charitable
Cash and investments - beginning	\$ 190	\$ 843,086	\$ 57,578	\$ 5,882	\$ 51,162	\$ 10,252
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	200,750	8,666	3,196	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	50,000	-	-	-	-
Total receipts	-	250,750	8,666	3,196	-	-
Disbursements:						
Personal services	-	102,500	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	92,625	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	2,038	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	195,125	2,038	-	-	-
Excess (deficiency) of receipts over disbursements	-	55,625	6,628	3,196	-	-
Cash and investments - ending	\$ 190	\$ 898,711	\$ 64,206	\$ 9,078	\$ 51,162	\$ 10,252

CITY OF LOGANSPORT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Pratt Charitable	Ben H Long	Blitz Grant	Bulletproof Vest	NR Infrastructure Maintenance	Fire Report
Cash and investments - beginning	\$ 5,051	\$ 473	\$ 29	\$ 4,781	\$ 686,956	\$ 462
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	4,214	5,513	100,000	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	95
Total receipts	-	-	4,214	5,513	100,000	95
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	4,243	2,205	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	4,243	2,205	-	-
Excess (deficiency) of receipts over disbursements	-	-	(29)	3,308	100,000	95
Cash and investments - ending	<u>\$ 5,051</u>	<u>\$ 473</u>	<u>\$ -</u>	<u>\$ 8,089</u>	<u>\$ 786,956</u>	<u>\$ 557</u>

CITY OF LOGANSPORT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Eastgate Property	NR Huston Park Development	NR Golf Operating	Logan Equipment NR Capital	Municipal Building Corporation/ Ivy Tech	NR Law Enforcement
Cash and investments - beginning	\$ 579,608	\$ -	\$ 176,544	\$ 1,218,260	\$ (29,364)	\$ 66,524
Receipts:						
Taxes	-	-	-	-	211,353	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	22,363	-
Charges for services	-	-	363,415	75,204	-	10,150
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	3,000	495,000	2,404	-	108,320	6,350
Total receipts	<u>3,000</u>	<u>495,000</u>	<u>365,819</u>	<u>75,204</u>	<u>342,036</u>	<u>16,500</u>
Disbursements:						
Personal services	-	-	172,299	-	-	-
Supplies	-	-	113,987	-	-	-
Other services and charges	48,196	8,011	52,357	-	-	17,513
Debt service - principal and interest	-	-	-	-	311,000	-
Capital outlay	-	-	56,442	72,587	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>48,196</u>	<u>8,011</u>	<u>395,085</u>	<u>72,587</u>	<u>311,000</u>	<u>17,513</u>
Excess (deficiency) of receipts over disbursements	<u>(45,196)</u>	<u>486,989</u>	<u>(29,266)</u>	<u>2,617</u>	<u>31,036</u>	<u>(1,013)</u>
Cash and investments - ending	<u>\$ 534,412</u>	<u>\$ 486,989</u>	<u>\$ 147,278</u>	<u>\$ 1,220,877</u>	<u>\$ 1,672</u>	<u>\$ 65,511</u>

CITY OF LOGANSPORT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Fire Station & St. Barn Construction	NR Land Develop Mt. Hope Cemetery	Little Turtle Grant/Plaza	Cemetery Trust	NR Old US Highway Relinq.	LMU Payroll W/H Clearing
Cash and investments - beginning	\$ 276	\$ 30,000	\$ 484	\$ 3,137	\$ 577,877	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	2,008	-
Charges for services	-	42,310	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	2,057,812
Total receipts	-	42,310	-	-	2,008	2,057,812
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	40,833	-	-	121,052	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	2,057,812
Total disbursements	-	40,833	-	-	121,052	2,057,812
Excess (deficiency) of receipts over disbursements	-	1,477	-	-	(119,044)	-
Cash and investments - ending	\$ 276	\$ 31,477	\$ 484	\$ 3,137	\$ 458,833	\$ -

CITY OF LOGANSPORT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Payroll Fund	TIF Logans Landing	TIF East End	TIF Gateway Commerce	DUI Task Force Grant	Solid Waste District
Cash and investments - beginning	\$ -	\$ 520,760	\$ 104,422	\$ 4,158	\$ 2,500	\$ 23,176
Receipts:						
Taxes	-	152,127	103,488	524	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	5,474	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	<u>3,308,248</u>	<u>13,195</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,060</u>
Total receipts	<u>3,308,248</u>	<u>165,322</u>	<u>103,488</u>	<u>524</u>	<u>5,474</u>	<u>2,060</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	156,337	189,200	1,200	7,974	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	<u>3,308,248</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total disbursements	<u>3,308,248</u>	<u>156,337</u>	<u>189,200</u>	<u>1,200</u>	<u>7,974</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>8,985</u>	<u>(85,712)</u>	<u>(676)</u>	<u>(2,500)</u>	<u>2,060</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 529,745</u>	<u>\$ 18,710</u>	<u>\$ 3,482</u>	<u>\$ -</u>	<u>\$ 25,236</u>

CITY OF LOGANSPORT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Electric Operating HI-FI	Electric Depreciation & Replacement	Electric Customer Deposit	Electric Insurance Reserve	Stormwater Depreciation & Replacement	Stormwater Bond Sinking
Cash and investments - beginning	\$ 355,774	\$ 3,078,501	\$ 150,000	\$ 271,556	\$ 686,766	\$ 143,769
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	39,706,506	-	-	-	-	-
Other receipts	<u>3,680,898</u>	<u>104,170</u>	<u>423</u>	<u>1,078</u>	<u>501,031</u>	<u>-</u>
Total receipts	<u>43,387,404</u>	<u>104,170</u>	<u>423</u>	<u>1,078</u>	<u>501,031</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	42,548,491	-	-	-	-	143,769
Other disbursements	<u>100,000</u>	<u>400,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total disbursements	<u>42,648,491</u>	<u>400,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>143,769</u>
Excess (deficiency) of receipts over disbursements	<u>738,913</u>	<u>(295,830)</u>	<u>423</u>	<u>1,078</u>	<u>501,031</u>	<u>(143,769)</u>
Cash and investments - ending	<u>\$ 1,094,687</u>	<u>\$ 2,782,671</u>	<u>\$ 150,423</u>	<u>\$ 272,634</u>	<u>\$ 1,187,797</u>	<u>\$ -</u>

CITY OF LOGANSPORT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Stormwater Operating Reserve	Stormwater Bond Reserve	Stormwater Operating HI-FI	Trash Pickup	Sewage Operating HI-FI	Sewage Sinking
Cash and investments - beginning	\$ 883,107	\$ 147,420	\$ 154,382	\$ 171,949	\$ 395,646	\$ 223,486
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	853,197	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	851,266	-	3,771,671	-
Other receipts	51,647	441	230,641	3,238	965,865	216,722
Total receipts	51,647	441	1,081,907	856,435	4,737,536	216,722
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	878,333	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	444,937	-	3,875,062	-
Other disbursements	-	-	550,000	-	709,922	235,272
Total disbursements	-	-	994,937	878,333	4,584,984	235,272
Excess (deficiency) of receipts over disbursements	51,647	441	86,970	(21,898)	152,552	(18,550)
Cash and investments - ending	\$ 934,754	\$ 147,861	\$ 241,352	\$ 150,051	\$ 548,198	\$ 204,936

CITY OF LOGANSPORT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Sewage Depreciation & Replacement	Sewage Insurance Reserve	Sewage Fiscal Agent	Sewage Bond Reserve	Water Operating HI-FI	Water Depreciation & Replacement
Cash and investments - beginning	\$ 2,854,441	\$ 109,763	\$ 16,745	\$ 259,922	\$ 281,377	\$ 2,870,962
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	3,078,973	-
Other receipts	454,826	427	50	778	1,222,950	5,022
Total receipts	454,826	427	50	778	4,301,923	5,022
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	4,205,287	-
Other disbursements	-	-	-	-	244,491	670,000
Total disbursements	-	-	-	-	4,449,778	670,000
Excess (deficiency) of receipts over disbursements	454,826	427	50	778	(147,855)	(664,978)
Cash and investments - ending	\$ 3,309,267	\$ 110,190	\$ 16,795	\$ 260,700	\$ 133,522	\$ 2,205,984

CITY OF LOGANSPORT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Water Insurance Reserve	Water Bond Sinking	Water Insurance Reserve	Utility Health Insurance	Employee Banked Vacation	Totals
Cash and investments - beginning	\$ 245,007	\$ 205,560	\$ 114,152	\$ 898,826	\$ 293,062	\$ 31,764,280
Receipts:						
Taxes	-	-	-	-	-	7,628,138
Licenses and permits	-	-	-	-	-	82,296
Intergovernmental	-	-	-	-	-	5,999,191
Charges for services	-	-	-	-	-	1,805,843
Fines and forfeits	-	-	-	-	-	53,256
Utility fees	-	-	-	-	-	47,408,416
Other receipts	733	203,853	453	1,159,030	3,778	16,053,518
Total receipts	733	203,853	453	1,159,030	3,778	79,030,658
Disbursements:						
Personal services	-	-	-	-	-	7,281,762
Supplies	-	-	-	-	-	569,874
Other services and charges	-	-	-	-	-	6,254,533
Debt service - principal and interest	-	-	-	-	-	311,000
Capital outlay	-	-	-	-	-	648,090
Utility operating expenses	-	-	-	-	-	51,217,546
Other disbursements	-	221,918	-	1,627,485	-	10,349,119
Total disbursements	-	221,918	-	1,627,485	-	76,631,924
Excess (deficiency) of receipts over disbursements	733	(18,065)	453	(468,455)	3,778	2,398,734
Cash and investments - ending	\$ 245,740	\$ 187,495	\$ 114,605	\$ 430,371	\$ 296,840	\$ 34,163,014

CITY OF LOGANSPORT  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2011

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ -
Electric	2,759,000	2,897,974
Storm Water	64,462	61,144
Trash	-	74,592
Wastewater	170,952	227,082
Water	<u>125,296</u>	<u>180,265</u>
Totals	<u>\$ 3,119,710</u>	<u>\$ 3,441,057</u>

CITY OF LOGANSPORT  
SCHEDULE OF LEASES AND DEBT  
December 31, 2011

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
Capital Leases:			
Ivy Tech Campus Street and Improvement	Infrastructure improvements for Ivy Tech Campus	\$ 3,670,000	\$ 304,030
Golf Carts	Golf Carts for Municipal Golf Course	<u>56,317</u>	<u>21,632</u>
Total Capital Leases		<u>3,726,317</u>	<u>325,662</u>
Loans:			
Industrial Energy Efficiency Loan		<u>30,060</u>	<u>8,350</u>
Wastewater:			
Revenue bonds	Infrastructure-water mains	502,000	92,558
Revenue bonds	Infrastructure-water mains	<u>1,403,000</u>	<u>167,299</u>
Total Wastewater		<u>1,905,000</u>	<u>259,857</u>
Water:			
Revenue bonds	Infrastructure-water mains	<u>2,056,000</u>	<u>244,848</u>
Totals		<u>\$ 7,717,377</u>	<u>\$ 838,717</u>

CITY OF LOGANSPORT  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2011

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 5,857,727
Infrastructure	15,934,563
Buildings	12,880,554
Improvements other than buildings	4,166,742
Machinery, equipment and vehicles	6,754,947
Total governmental activities	45,594,533
Electric:	
Land	268,635
Infrastructure	48,482,177
Buildings	6,497,049
Improvements other than buildings	842,796
Machinery, equipment and vehicles	24,726,708
Construction in progress	714,013
Total Electric	81,531,378
Storm Water:	
Infrastructure	6,056,108
Construction in progress	109,200
Total Storm Water	6,165,308
Trash	-
Total Trash	-
Wastewater:	
Land	36,500
Infrastructure	17,365,001
Buildings	2,406,271
Machinery, equipment and vehicles	15,082,801
Construction in progress	13,697
Total Wastewater	34,904,270
Water:	
Land	77,749
Infrastructure	14,675,998
Buildings	1,672,575
Improvements other than buildings	438
Machinery, equipment and vehicles	4,637,489
Construction in progress	1,085,553
Total Water	22,149,802
Total capital assets	\$ 190,345,291

CITY OF LOGANSPORT  
EXAMINATION RESULT AND COMMENT

***DELINQUENT WASTEWATER ACCOUNTS***

Delinquent wastewater fees and penalties had not been recorded with the County Recorder nor were they certified to the County Auditor which would result in a lien against the property.

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

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

(1) a list of the delinquent fees and penalties that are enforceable under this section, which must include the following:

(A) the name or names of the owner or owners of each lot or parcel of real property on which fees are delinquent;

(B) a description of the premises, as shown by the records of the county auditor; and

(C) the amount of the delinquent fees, together with the penalty;

or

(2) an individual instrument for each lot or parcel of real property on which the fees are delinquent.

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

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

CITY OF LOGANSPORT  
EXIT CONFERENCE

The contents of this report were discussed on June 13, 2012, with Carol Sue Hayworth, Clerk-Treasurer; Luann Davis, Utility Office Manager; and Paul Hartman, Superintendent of Utilities. The officials concurred with our findings.