

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

CITY OF LEBANON

BOONE COUNTY, INDIANA

January 1, 2012 to December 31, 2012



FILED
10/11/2013

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Tonya Thayer	01-01-12 to 12-31-15
Mayor	Harold "Huck" Lewis	01-01-12 to 12-31-15
President of the Board of Public Works	Harold "Huck" Lewis	01-01-12 to 12-31-13
President of the Common Council	Mike Kincaid Jeremy Lamar	01-01-12 to 12-31-12 01-01-13 to 12-31-13
General Manager of Utilities	Michael Martin	01-01-12 to 12-31-13
Utility Finance Manager	Sandra Morgan	01-01-12 to 12-31-13



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CITY OF LEBANON, BOONE COUNTY, INDIANA

We have examined the accompanying financial statement of the City of Lebanon (City), for the year ended December 31, 2012. The financial statement is the responsibility of the City's management. Our responsibility is to express an opinion on the financial statement 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. The effects on the financial statement of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City for the year ended December 31, 2012.

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, 2012, on the basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the City's financial statement. The Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis, Schedule of 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.

The City's response to the Examination Result and Comment identified in our examination is described in the accompanying section of the report entitled Official Response. We did not examine the City's response and, accordingly, we express no opinion on it.

Bruce Hartman
State Examiner

September 3, 2013

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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 LEBANON
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For The Year Ended December 31, 2012

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12
GENERAL	\$ 1,737,784	\$ 8,422,433	\$ 7,540,350	\$ 2,619,867
MOTOR VEHICLE HIGHWAY	227,467	764,175	556,623	435,019
LOCAL ROAD & STREET	48,131	143,274	110,305	81,100
PARKS NONREVERTING PROGS	24,735	25,374	23,352	26,757
SANITATION DEPT	180,955	678,649	578,264	281,340
POLICE CONT EDUCATION	27,583	8,540	26,077	10,046
POLICE DEFERRAL FUND	6,958	2,571	-	9,529
CASINO/RIVERBOAT TAX FUND	-	93,550	-	93,550
PARKS DEPT	72,977	494,530	394,546	172,961
RAINY DAY FUND	1,709,291	593,685	427,547	1,875,429
POLICE K-9 UNIT DONATIONS	568	286	-	854
LEVY EXCESS FUND	7,545	-	7,545	-
CUMULATIVE CAP DEVELOP	616,442	335,607	467,485	484,564
CUMULATIVE CAPITAL IMPROV	67,814	148,234	156,066	59,982
POLICE DEPT PENSION	252,139	216,346	216,908	251,577
FIRE DEPT PENSION	419,135	315,304	318,198	416,241
CITY COURT DOCUMENT FEES	3,480	330	-	3,810
LFD - PROJECT LIFESAVER	-	690	30	660
POLICE RESERVE PROGRAM	-	750	-	750
LFD TRAINING FUND	-	3,500	3,000	500
LEB COMMUNITY DEVELOPMENT CORP	-	150,000	150,000	-
SR 39 COST SHARING AGRMT	-	-	7,460	(7,460)
CITY COURT	18,416	29,584	36,594	11,406
SIDEWALK ESCROW-LEB.POINT	5,060	-	-	5,060
CODE ENFORCEMENT N/R	35,768	37,637	35,711	37,694
COUNTY COURT COSTS	-	2,310	2,114	196
FIRE DEPT HAZMAT FUND	238	378	317	299
FIRE DEPT NONREVERT FINES	2,955	13,015	11,746	4,224
FIRE DEPT 9-11 MONUM.FUND	2,671	6,184	1,620	7,235
POLICE DEPT-STATE GRANTS	-	24,839	22,010	2,829
POLICE DEPT - FED GRANTS	1,063	-	975	88
RAINY DAY SPENDING	128,390	417,547	397,548	148,389
STATE DRUG INVESTIGATION	881	-	-	881
POLICE DARE PROGRAM	420	1,777	1,525	672
POLICE UNRESTRICTED DONAT	1,623	20	1,460	183
FIRE TRAIN TOWER DONATION	2,826	-	836	1,990
POLICE - COUNTY GRANTS	2,780	14,127	14,638	2,269
PARKS UNRESTRICTED DONATI	3,561	7,758	1,264	10,055
SOLID WASTE	3,725	16,617	16,448	3,894
STREET UNRESTRICTED DONAT	500	-	-	500
CITY UNRESTRICTED DONATIO	2,718	-	47	2,671
FIRE UNRESTRICTED DONATIO	3,035	-	2,427	608
ENTERPRISE BLVD TIF ALLOC	2,486,591	1,393,505	1,216,150	2,663,946
FOOD & BEVERAGE TAX	849,187	358,843	277,297	930,733
UTIL.PETTY CSH/CHG DRAWER	1,600	-	-	1,600
UTIL PERF REIMBURSE	619	5,667	7,035	(749)
PAYROLL-FIXED PERF	5,440	27,442	33,856	(974)
PAYROLL NET PAY	-	414,508	414,196	312
PAYROLL-DD NET PAY	-	2,708,199	2,708,199	-
PAYROLL-FEDERAL TAXES	-	436,421	436,421	-
PAYROLL-FICA & MEDI TAXES	-	205,860	206,487	(627)
PAYROLL-COIT	-	37,174	34,334	2,840
PAYROLL-STATE TAXES	2,424	131,755	121,737	12,442
PAYROLL-HEALTH 125	52,738	92,938	89,449	56,227
PAYROLL-LPD PENS	74,804	76,150	94,055	56,899

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

CITY OF LEBANON
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For The Year Ended December 31, 2012
(Continued)

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12
PAYROLL-LFD PENS	16,986	67,111	83,040	1,057
PAYROLL-DEFERRED COMP	-	34,040	34,040	-
PAYROLL-COLONIAL REG&125	359	837	988	208
PAYROLL-MONUMENTAL LIFE I	38	-	-	38
PAYROLL-CAP AMERICAN(CONS)	213	133	158	188
PAYROLL-CHILD SUPPORT	200	24,972	24,972	200
PAYROLL-INTEREST/SERVICE	9,223	-	-	9,223
PAYROLL - MISC	240	-	33	207
PAYROLL-CLOTHING DEDUCTIO	2,254	-	-	2,254
PAYROLL-TRANSAMERICA LIFE	177	-	-	177
PAYROLL-PAGNET	180	-	-	180
PAYROLL-DENTAL W/H	326	44,913	40,743	4,496
PAYROLL-OPTICAL W/H	(159)	18,663	18,638	(134)
PAYROLL-AFLAC REG&125 INS	1,146	16,833	16,797	1,182
CORP&UTILITIES PAYROLL TA	106	-	-	106
PAYROLL-EMP.CELL PHONE	380	4,720	3,800	1,300
UTILITIES PAYROLL	1,491	967,835	956,694	12,632
BOONE CO CLERK GARNISHMEN	20	5,096	5,096	20
IRS GARNISHMENT	-	951	845	106
UNITED WAY DEDUCTION	645	1,324	1,654	315
PAYROLL - PRINC.TERM LIFE	4,080	18,244	17,384	4,940
UTILITIES-ELECTRIC OPERAT	1,533,659	21,254,569	21,640,005	1,148,223
ELECTRIC TIME DEPOSIT	1,626,000	19,984,879	20,002,312	1,608,567
UTILITIES-ENERGY PROGRAM	896	3,482	-	4,378
UTILITIES-ELECTRIC REN&RE	530,272	430,769	912,719	48,322
TELECOMM PROJECT FUND	14,070	4,007	18,077	-
TELECOMM OPERATING FUND	44,839	532,238	460,718	116,359
TELECOMM TIME DEPOS	36,181	492,204	490,407	37,978
STORM WATER OPERATING	1,372,866	835,134	1,283,386	924,614
STORM WATER PROJECT FUND	-	1,993,739	60,027	1,933,712
STORMWATER TIME DEPOSIT	45,780	801,961	792,979	54,762
STORM WTR BOND & INTEREST	471,392	240,408	602,619	109,181
STORM WATER-PHASE III	537,037	-	-	537,037
STORM WATER PHASE II	21,629	-	-	21,629
STM WTR ENG FEE REIMB	3,260	-	-	3,260
SANITATION TIME DEPOSIT	43,265	500,318	502,885	40,698
UTILITIES-SEWAGE OPERATIN	1,002,036	3,893,637	4,009,260	886,413
WASTEWATER TIME DEPOSIT	180,389	3,623,325	3,636,324	167,390
UTILITIES-SEWAGE B&I 1997	87,066	76	87,142	-
UTILITIES-SEWAGE CONSTRUC	1,111,625	1,588	-	1,113,213
UTILITIES-SEWAGE IMPROVME	1,672,971	692,741	695,565	1,670,147
SEWAGE AVAILABILITY	-	3,750	3,750	-
SEWER BOND 2002 - B&I FUN	2,795	470,218	470,740	2,273
SEWER DEBT 2002 - R	152,003	-	-	152,003
SEWER B & I - 2005	8,313	253,794	253,688	8,419
SEWER DEBT RESERVE 2005	263,997	-	-	263,997
UTILITIES-WATER OPERATING	184,790	2,725,517	2,563,664	346,643
UTILITIES-WATER METER DEP	2,500	6,000	3,500	5,000
UTILITIES-WATER DEPREC RE	4,938,300	334,478	1,997,514	3,275,264
WATER TIME DEPOSIT	75,438	2,696,319	2,685,601	86,156
WATER AVAILABILITY	1,160,503	12,476	-	1,172,979
Totals	<u>\$ 26,254,814</u>	<u>\$ 81,851,382</u>	<u>\$ 81,548,016</u>	<u>\$ 26,558,180</u>

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

CITY OF LEBANON
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, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, storm water, trash, and telecommunications.

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 include the following sources:

Taxes which can include one or more of the following: property taxes, county option income tax, food and beverage tax, boat and trailer excise 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, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

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

CITY OF LEBANON
NOTES TO FINANCIAL STATEMENT
(Continued)

Charges for services which can include, but are not limited to the following: planning commission charges, building department charges, accident report copies, gun permit applications, recycling fees, dog pound fees, park rental fees, swimming pool receipts, ordinance violations, fines and fees, court costs, and court receipts.

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

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

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

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements 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.

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.

CITY OF LEBANON
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

CITY OF LEBANON
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

The City also contributes to an additional pension plan unique to the City, for Utility employees. Information regarding these plans may be obtained from the Utilities.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of a timing issue in which disbursements were made from the payroll withholding funds before all the money related to those disbursements were received.

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SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the City's 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 LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	PARKS NONREVERTING PROGS	SANITATION DEPT	POLICE CONT EDUCATION	POLICE DEFERRAL FUND
Cash and investments - beginning	\$ 1,737,784	\$ 227,467	\$ 48,131	\$ 24,735	\$ 180,955	\$ 27,583	\$ 6,958
Receipts:							
Taxes	3,950,378	343,226	-	-	196,129	-	-
Licenses and permits	160,836	-	-	-	-	-	-
Intergovernmental	3,004,840	410,949	128,447	-	1,274	-	-
Charges for services	331,236	-	14,827	20,087	481,246	7,124	2,571
Fines and forfeits	8,761	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	966,382	10,000	-	5,287	-	1,416	-
Total receipts	8,422,433	764,175	143,274	25,374	678,649	8,540	2,571
Disbursements:							
Personal services	3,888,762	286,350	-	-	123,797	-	-
Supplies	103,481	33,179	-	-	1,657	-	-
Other services and charges	2,348,240	58,412	-	-	5,584	-	-
Debt service - principal and interest	489,000	-	-	-	-	-	-
Capital outlay	25,638	178,682	110,305	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	685,229	-	-	23,352	447,226	26,077	-
Total disbursements	7,540,350	556,623	110,305	23,352	578,264	26,077	-
Excess (deficiency) of receipts over disbursements	882,083	207,552	32,969	2,022	100,385	(17,537)	2,571
Cash and investments - ending	\$ 2,619,867	\$ 435,019	\$ 81,100	\$ 26,757	\$ 281,340	\$ 10,046	\$ 9,529

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012
 (Continued)

	CASINO/RIVERBOAT TAX FUND	PARKS DEPT	RAINY DAY FUND	POLICE K-9 UNIT DONATIONS	LEVY EXCESS FUND	CUMULATIVE CAP DEVELOP	CUMULATIVE CAPITAL IMPROV
Cash and investments - beginning	\$ -	\$ 72,977	\$ 1,709,291	\$ 568	\$ 7,545	\$ 616,442	\$ 67,814
Receipts:							
Taxes	-	446,594	-	-	-	88,377	106,350
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	93,550	3,075	590,639	-	-	107,295	41,884
Charges for services	-	37,226	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	7,635	3,046	286	-	139,935	-
Total receipts	93,550	494,530	593,685	286	-	335,607	148,234
Disbursements:							
Personal services	-	285,996	-	-	-	-	-
Supplies	-	28,566	-	-	-	-	-
Other services and charges	-	58,573	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	21,411	-	-	-	467,485	49,743
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	427,547	-	7,545	-	106,323
Total disbursements	-	394,546	427,547	-	7,545	467,485	156,066
Excess (deficiency) of receipts over disbursements	93,550	99,984	166,138	286	(7,545)	(131,878)	(7,832)
Cash and investments - ending	\$ 93,550	\$ 172,961	\$ 1,875,429	\$ 854	\$ -	\$ 484,564	\$ 59,982

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012
 (Continued)

	POLICE DEPT PENSION	FIRE DEPT PENSION	CITY COURT DOCUMENT FEES	LFD - PROJECT LIFESAVER	POLICE RESERVE PROGRAM	LFD TRAINING FUND	LEB COMMUNITY DEVELOPMENT CORP
Cash and investments - beginning	\$ 252,139	\$ 419,135	\$ 3,480	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	215,922	315,304	-	-	-	-	-
Charges for services	-	-	-	-	-	3,500	-
Fines and forfeits	-	-	330	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	424	-	-	690	750	-	150,000
Total receipts	216,346	315,304	330	690	750	3,500	150,000
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	150,000
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	216,908	318,198	-	30	-	3,000	-
Total disbursements	216,908	318,198	-	30	-	3,000	150,000
Excess (deficiency) of receipts over disbursements	(562)	(2,894)	330	660	750	500	-
Cash and investments - ending	\$ 251,577	\$ 416,241	\$ 3,810	\$ 660	\$ 750	\$ 500	\$ -

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012
 (Continued)

	SR 39 COST SHARING AGRMT	CITY COURT	SIDEWALK ESCROW-LEB.POINT	CODE ENFORCEMENT N/R	COUNTY COURT COSTS	FIRE DEPT HAZMAT FUND	FIRE DEPT NONREVERT FINES
Cash and investments - beginning	\$ -	\$ 18,416	\$ 5,060	\$ 35,768	\$ -	\$ 238	\$ 2,955
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	37,637	-	378	-
Fines and forfeits	-	29,584	-	-	2,310	-	13,015
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	29,584	-	37,637	2,310	378	13,015
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	7,460	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	36,594	-	35,711	2,114	317	11,746
Total disbursements	7,460	36,594	-	35,711	2,114	317	11,746
Excess (deficiency) of receipts over disbursements	(7,460)	(7,010)	-	1,926	196	61	1,269
Cash and investments - ending	\$ (7,460)	\$ 11,406	\$ 5,060	\$ 37,694	\$ 196	\$ 299	\$ 4,224

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012
 (Continued)

	FIRE DEPT 9-11 MONUM.FUND	POLICE DEPT-STATE GRANTS	POLICE DEPT - FED GRANTS	RAINY DAY SPENDING	STATE DRUG INVESTIGATION	POLICE DARE PROGRAM	POLICE UNRESTRICTED DONAT
Cash and investments - beginning	\$ 2,671	\$ -	\$ 1,063	\$ 128,390	\$ 881	\$ 420	\$ 1,623
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	24,839	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	6,184	-	-	417,547	-	1,777	20
Total receipts	6,184	24,839	-	417,547	-	1,777	20
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	64,325	-	-	-
Other services and charges	-	-	-	333,223	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,620	22,010	975	-	-	1,525	1,460
Total disbursements	1,620	22,010	975	397,548	-	1,525	1,460
Excess (deficiency) of receipts over disbursements	4,564	2,829	(975)	19,999	-	252	(1,440)
Cash and investments - ending	\$ 7,235	\$ 2,829	\$ 88	\$ 148,389	\$ 881	\$ 672	\$ 183

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012
 (Continued)

	FIRE TRAIN TOWER DONATION	POLICE - COUNTY GRANTS	PARKS UNRESTRICTED DONATI	SOLID WASTE	STREET UNRESTRICTED DONAT	CITY UNRESTRICTED DONATIO	FIRE UNRESTRICTED DONATIO
Cash and investments - beginning	\$ 2,826	\$ 2,780	\$ 3,561	\$ 3,725	\$ 500	\$ 2,718	\$ 3,035
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	16,617	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	14,127	7,758	-	-	-	-
Total receipts	-	14,127	7,758	16,617	-	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	836	14,638	1,264	16,448	-	47	2,427
Total disbursements	836	14,638	1,264	16,448	-	47	2,427
Excess (deficiency) of receipts over disbursements	(836)	(511)	6,494	169	-	(47)	(2,427)
Cash and investments - ending	\$ 1,990	\$ 2,269	\$ 10,055	\$ 3,894	\$ 500	\$ 2,671	\$ 608

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012
 (Continued)

	ENTERPRISE BLVD TIF ALLOC	FOOD & BEVERAGE TAX	UTIL.PETTY CSH/CHG DRAWER	UTIL PERF REIMBURSE	PAYROLL-FIXED PERF	PAYROLL NET PAY	PAYROLL-DD NET PAY
Cash and investments - beginning	\$ 2,486,591	\$ 849,187	\$ 1,600	\$ 619	\$ 5,440	\$ -	\$ -
Receipts:							
Taxes	1,371,918	358,843	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	21,587	-	-	5,667	27,442	414,508	2,708,199
Total receipts	1,393,505	358,843	-	5,667	27,442	414,508	2,708,199
Disbursements:							
Personal services	-	-	-	7,035	-	-	2,708,199
Supplies	-	-	-	-	-	-	-
Other services and charges	1,216,150	277,297	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	33,856	414,196	-
Total disbursements	1,216,150	277,297	-	7,035	33,856	414,196	2,708,199
Excess (deficiency) of receipts over disbursements	177,355	81,546	-	(1,368)	(6,414)	312	-
Cash and investments - ending	\$ 2,663,946	\$ 930,733	\$ 1,600	\$ (749)	\$ (974)	\$ 312	\$ -

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012
 (Continued)

	PAYROLL-FEDERAL TAXES	PAYROLL-FICA & MEDI TAXES	PAYROLL- COIT	PAYROLL-STATE TAXES	PAYROLL-HEALTH 125	PAYROLL-LPD PENS	PAYROLL-LFD PENS
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 2,424	\$ 52,738	\$ 74,804	\$ 16,986
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	436,421	205,860	37,174	131,755	92,938	76,150	67,111
Total receipts	<u>436,421</u>	<u>205,860</u>	<u>37,174</u>	<u>131,755</u>	<u>92,938</u>	<u>76,150</u>	<u>67,111</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	436,421	206,487	34,334	121,737	89,449	94,055	83,040
Total disbursements	<u>436,421</u>	<u>206,487</u>	<u>34,334</u>	<u>121,737</u>	<u>89,449</u>	<u>94,055</u>	<u>83,040</u>
Excess (deficiency) of receipts over disbursements	-	(627)	2,840	10,018	3,489	(17,905)	(15,929)
Cash and investments - ending	<u>\$ -</u>	<u>\$ (627)</u>	<u>\$ 2,840</u>	<u>\$ 12,442</u>	<u>\$ 56,227</u>	<u>\$ 56,899</u>	<u>\$ 1,057</u>

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012
 (Continued)

	PAYROLL-DEFERRED COMP	PAYROLL-COLONIAL REG&125	PAYROLL- MONUMENTAL LIFE I	PAYROLL-CAP AMERICAN(CONS	PAYROLL-CHILD SUPPORT	PAYROLL- INTEREST/SERVICE	PAYROLL - MISC
Cash and investments - beginning	\$ -	\$ 359	\$ 38	\$ 213	\$ 200	\$ 9,223	\$ 240
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	34,040	837	-	133	24,972	-	-
Total receipts	34,040	837	-	133	24,972	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	34,040	988	-	158	24,972	-	33
Total disbursements	34,040	988	-	158	24,972	-	33
Excess (deficiency) of receipts over disbursements	-	(151)	-	(25)	-	-	(33)
Cash and investments - ending	\$ -	\$ 208	\$ 38	\$ 188	\$ 200	\$ 9,223	\$ 207

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012
 (Continued)

	PAYROLL- CLOTHING DEDUCTIO	PAYROLL-TRANSAMERICA LIFE	PAYROLL- PAGENET	PAYROLL-DENTAL W/H	PAYROLL-OPTICAL W/H	PAYROLL-AFLAC REG&125 INS	CORP&UTILITIES PAYROLL TA
Cash and investments - beginning	\$ 2,254	\$ 177	\$ 180	\$ 326	\$ (159)	\$ 1,146	\$ 106
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	44,913	18,663	16,833	-
Total receipts	-	-	-	44,913	18,663	16,833	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	40,743	18,638	16,797	-
Total disbursements	-	-	-	40,743	18,638	16,797	-
Excess (deficiency) of receipts over disbursements	-	-	-	4,170	25	36	-
Cash and investments - ending	\$ 2,254	\$ 177	\$ 180	\$ 4,496	\$ (134)	\$ 1,182	\$ 106

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012
 (Continued)

	PAYROLL-EMP.CELL PHONE	UTILITIES PAYROLL	BOONE CO CLERK GARNISHMEN	IRS GARNISHMENT	UNITED WAY DEDUCTION	PAYROLL - PRINC.TERM LIFE	UTILITIES-ELECTRIC OPERAT
Cash and investments - beginning	\$ 380	\$ 1,491	\$ 20	\$ -	\$ 645	\$ 4,080	\$ 1,533,659
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	4,720	967,835	5,096	951	1,324	18,244	21,254,569
Total receipts	4,720	967,835	5,096	951	1,324	18,244	21,254,569
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	3,800	956,694	5,096	845	1,654	17,384	21,640,005
Total disbursements	3,800	956,694	5,096	845	1,654	17,384	21,640,005
Excess (deficiency) of receipts over disbursements	920	11,141	-	106	(330)	860	(385,436)
Cash and investments - ending	\$ 1,300	\$ 12,632	\$ 20	\$ 106	\$ 315	\$ 4,940	\$ 1,148,223

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012
 (Continued)

	ELECTRIC TIME DEPOSIT	UTILITIES-ENERGY PROGRAM	UTILITIES-ELECTRIC REN&RE	TELECOMM PROJECT FUND	TELECOMM OPERATING FUND	TELECOMM TIME DEPOS
Cash and investments - beginning	\$ 1,626,000	\$ 896	\$ 530,272	\$ 14,070	\$ 44,839	\$ 36,181
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	49,032	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	19,984,879	-	-	-	-	-
Other receipts	-	3,482	430,769	4,007	483,206	492,204
Total receipts	<u>19,984,879</u>	<u>3,482</u>	<u>430,769</u>	<u>4,007</u>	<u>532,238</u>	<u>492,204</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	20,002,312	-	912,719	18,077	460,718	490,407
Total disbursements	<u>20,002,312</u>	<u>-</u>	<u>912,719</u>	<u>18,077</u>	<u>460,718</u>	<u>490,407</u>
Excess (deficiency) of receipts over disbursements	<u>(17,433)</u>	<u>3,482</u>	<u>(481,950)</u>	<u>(14,070)</u>	<u>71,520</u>	<u>1,797</u>
Cash and investments - ending	<u>\$ 1,608,567</u>	<u>\$ 4,378</u>	<u>\$ 48,322</u>	<u>\$ -</u>	<u>\$ 116,359</u>	<u>\$ 37,978</u>

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012
 (Continued)

	STORM WATER OPERATING	STORM WATER PROJECT FUND	STORMWATER TIME DEPOSIT	STORM WTR BOND & INTEREST	STORM WATER-PHASE III	STORM WATER PHASE II
Cash and investments - beginning	\$ 1,372,866	\$ -	\$ 45,780	\$ 471,392	\$ 537,037	\$ 21,629
Receipts:						
Taxes	-	-	-	238,857	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	1,551	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	787,502	-	-	-	-	-
Other receipts	47,632	1,993,739	801,961	-	-	-
Total receipts	<u>835,134</u>	<u>1,993,739</u>	<u>801,961</u>	<u>240,408</u>	<u>-</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	60,027	-	-	-	-
Utility operating expenses	1,263,386	-	-	-	-	-
Other disbursements	20,000	-	792,979	602,619	-	-
Total disbursements	<u>1,283,386</u>	<u>60,027</u>	<u>792,979</u>	<u>602,619</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(448,252)</u>	<u>1,933,712</u>	<u>8,982</u>	<u>(362,211)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 924,614</u>	<u>\$ 1,933,712</u>	<u>\$ 54,762</u>	<u>\$ 109,181</u>	<u>\$ 537,037</u>	<u>\$ 21,629</u>

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012
 (Continued)

	STM WTR ENG FEE REIMB	SANITATION TIME DEPOSIT	UTILITIES-SEWAGE OPERATIN	WASTEWATER TIME DEPOSIT	UTILITIES-SEWAGE B&I 1997	UTILITIES-SEWAGE CONSTRUC
Cash and investments - beginning	\$ 3,260	\$ 43,265	\$ 1,002,036	\$ 180,389	\$ 87,066	\$ 1,111,625
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	3,623,325	-	-
Other receipts	-	500,318	3,893,637	-	76	1,588
Total receipts	-	500,318	3,893,637	3,623,325	76	1,588
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	502,885	4,009,260	3,636,324	87,142	-
Total disbursements	-	502,885	4,009,260	3,636,324	87,142	-
Excess (deficiency) of receipts over disbursements	-	(2,567)	(115,623)	(12,999)	(87,066)	1,588
Cash and investments - ending	\$ 3,260	\$ 40,698	\$ 886,413	\$ 167,390	\$ -	\$ 1,113,213

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012
 (Continued)

	UTILITIES-SEWAGE IMPROVME	SEWAGE AVAILABILITY	SEWER BOND 2002 - B&I FUN	SEWER DEBT 2002 - R	SEWER B & I - 2005	SEWER DEBT RESERVE 2005
Cash and investments - beginning	\$ 1,672,971	\$ -	\$ 2,795	\$ 152,003	\$ 8,313	\$ 263,997
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	692,741	3,750	470,218	-	253,794	-
Total receipts	692,741	3,750	470,218	-	253,794	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	695,565	3,750	470,740	-	253,688	-
Total disbursements	695,565	3,750	470,740	-	253,688	-
Excess (deficiency) of receipts over disbursements	(2,824)	-	(522)	-	106	-
Cash and investments - ending	\$ 1,670,147	\$ -	\$ 2,273	\$ 152,003	\$ 8,419	\$ 263,997

CITY OF LEBANON
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012
 (Continued)

	UTILITIES-WATER OPERATING	UTILITIES-WATER METER DEP	UTILITIES-WATER DEPREC RE	WATER TIME DEPOSIT	WATER AVAILABILITY	TOTALS
Cash and investments - beginning	\$ 184,790	\$ 2,500	\$ 4,938,300	\$ 75,438	\$ 1,160,503	\$ 26,254,814
Receipts:						
Taxes	-	-	-	-	-	7,100,672
Licenses and permits	-	-	-	-	-	160,836
Intergovernmental	-	-	-	-	-	4,939,569
Charges for services	-	-	-	-	-	1,001,481
Fines and forfeits	-	-	-	-	-	54,000
Utility fees	-	-	-	2,696,319	-	27,092,025
Other receipts	2,725,517	6,000	334,478	-	12,476	41,502,799
Total receipts	2,725,517	6,000	334,478	2,696,319	12,476	81,851,382
Disbursements:						
Personal services	-	-	-	-	-	7,300,139
Supplies	-	-	-	-	-	231,208
Other services and charges	-	-	-	-	-	4,454,939
Debt service - principal and interest	-	-	-	-	-	489,000
Capital outlay	-	-	-	-	-	913,291
Utility operating expenses	-	-	-	-	-	1,263,386
Other disbursements	2,563,664	3,500	1,997,514	2,685,601	-	66,896,053
Total disbursements	2,563,664	3,500	1,997,514	2,685,601	-	81,548,016
Excess (deficiency) of receipts over disbursements	161,853	2,500	(1,663,036)	10,718	12,476	303,366
Cash and investments - ending	\$ 346,643	\$ 5,000	\$ 3,275,264	\$ 86,156	\$ 1,172,979	\$ 26,558,180

CITY OF LEBANON
SCHEDULE OF LEASES AND DEBT
December 31, 2012

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
PNC Equipment Finance LLC	Street Sweeper	\$ 34,035	07-15-11	07-15-15
Star Financial	Copiers	<u>22,020</u>	05-01-10	07-31-15
Total governmental activities		<u>56,055</u>		
Total of annual lease payments		<u>\$ 56,055</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Revenue bonds	Lease Rental Revenue Bonds Series 2003 (Municipal Bldg)	\$ 4,435,000	\$ 492,307
Revenue bonds	Economic Development Tax Increment Revenue Bonds Series 2010 (DA Lubricants)	1,500,000	79,000
Revenue bonds	Economic Development Revenue Bonds Series 2011 (Skjodt-Barrett Project)	2,380,000	59,700
Revenue bonds	Economic Development Revenue Bonds Series 2011 (FiberNet)	1,000,000	47,000
Revenue bonds	Economic Development Lease Rental Bonds of 2011	<u>3,075,000</u>	<u>310,000</u>
Total governmental activities		<u>12,390,000</u>	<u>988,007</u>
Storm Water:			
Revenue bonds	Storm Water District Bonds of 2012 Series A	2,530,000	411,852
Revenue bonds	Storm Water District Bonds of 2012 Series B	<u>2,000,000</u>	<u>59,708</u>
Total Storm Water		<u>4,530,000</u>	<u>471,560</u>
Wastewater:			
Revenue bonds	Revenue Bonds of 2002 (Expansion Project)	3,035,000	472,175
Revenue bonds	Revenue Bonds of 2005 (Expansion Project)	<u>4,000,000</u>	<u>255,406</u>
Total Wastewater		<u>7,035,000</u>	<u>727,581</u>
Totals		<u>\$ 23,955,000</u>	<u>\$ 2,187,148</u>

CITY OF LEBANON
SCHEDULE OF CAPITAL ASSETS
December 31, 2012

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	\$ 234,737
Infrastructure	19,681,283
Buildings	10,341,002
Improvements other than buildings	694,200
Machinery, equipment, and vehicles	3,042,477
Total governmental activities	33,993,699
Electric:	
Land	250,848
Buildings	1,086,855
Improvements other than buildings	6,834,253
Machinery, equipment, and vehicles	6,370,223
Construction in progress	10,079
Books and other	1,646,264
Total Electric	16,198,522
Telecommunications:	
Land	15
Improvements other than buildings	319,922
Machinery, equipment, and vehicles	159,348
Construction in progress	3,825
Books and other	73,228
Total Internet	556,338
Storm Water:	
Total Storm Water	-
Trash:	
Total Trash	-
Wastewater:	
Land	312,969
Buildings	5,659,386
Improvements other than buildings	24,023,731
Machinery, equipment, and vehicles	7,197,553
Construction in progress	79,218
Total Wastewater	37,272,857
Water:	
Land	242,568
Buildings	3,659,185
Improvements other than buildings	13,151,028
Machinery, equipment, and vehicles	2,481,312
Construction in progress	2,024,324
Total Water	21,558,417
Total capital assets	\$ 109,579,833

CITY OF LEBANON
OTHER REPORTS

The report presented herein was prepared in addition to the other official reports prepared for the individual City offices listed below:

Lebanon Electric Utility
Lebanon Water Utility
Lebanon Wastewater Utility
Lebanon Telecommunications Utility

CITY OF LEBANON
EXAMINATION RESULT AND COMMENT

APPROPRIATIONS

The records presented for examination indicated the following expenditure in excess of budgeted appropriations:

<u>Fund</u>	<u>Year</u>	<u>Excess Amount Expended</u>
Sewer Bond (Storm water Bond & Interest)	2012	<u>\$ 135,369</u>

Indiana Code 6-1.1-18-4 states in part: ". . . the proper officers of a political subdivision shall appropriate funds in such a manner that the expenditures for a year do not exceed its budget for that year as finally determined under this article."

CITY OF LEBANON
EXIT CONFERENCE

The contents of this report were discussed on September 12, 2013, with Tonya Thayer, Clerk-Treasurer, Harold "Huck" Lewis, Mayor; and Jeremy Lamar, President of the Common Council.