

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

TOWN OF DANVILLE

HENDRICKS COUNTY, INDIANA

January 1, 2013 to December 31, 2014



**FILED**  
07/17/2015



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## SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Amy Cating	01-01-12 to 12-31-15
President of the Town Council	Marcia Lynch	01-01-13 to 12-31-15
Superintendent of Water Utility	James Russell	01-01-13 to 12-31-15
Superintendent of Wastewater Utility	Jerry Crisp	01-01-13 to 12-31-15
Superintendent of Storm Water Utility	Steve Carter Barry Lofton	01-01-13 to 08-04-13 08-05-13 to 12-31-15
Superintendent of Public Works	Robert Roberts	01-01-13 to 12-31-15
Superintendent of Parks	Brad Andrew Will Lacey (Interim) Will Lacey	01-01-13 to 02-08-13 02-09-13 to 03-15-13 03-16-13 to 12-31-15
Town Manager	Gary Eakin	01-01-13 to 12-31-15
Chief of Police	Keith Gill William Wright	01-01-13 to 08-06-13 08-07-13 to 12-31-15



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
302 WEST WASHINGTON STREET  
ROOM E418  
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

**INDEPENDENT ACCOUNTANT'S REPORT**

TO: THE OFFICIALS OF THE TOWN OF DANVILLE, HENDRICKS COUNTY, INDIANA

We have examined the accompanying financial statement of the Town of Danville (Town), for the period of January 1, 2013 to December 31, 2014. The financial statement is the responsibility of the Town'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 Town prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana 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 Town for the period of January 1, 2013 to December 31, 2014.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2013 to December 31, 2014, on the basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the Town's financial statement. The Combining Schedules 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.

*Paul D. Joyce*  
Paul D. Joyce, CPA  
State Examiner

April 30, 2015

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## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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TOWN OF DANVILLE  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
Cash - General Operating	\$ 870,481	\$ 4,288,827	\$ 4,334,658	\$ 824,650	\$ 4,539,883	\$ 4,574,204	\$ 790,329
Cash - Mvh	299,815	467,376	572,607	194,584	566,561	472,227	288,918
Cash - Lrs	23,120	97,463	91,391	29,192	96,211	91,213	34,190
Cash - Park Nonreverting	108,524	219,791	179,604	148,711	255,294	236,814	167,191
Cash - Parking Violations	17,781	8,554	11,504	14,831	5,000	17,819	2,012
Cash - Law Enforcement Cont Ed	8,299	9,661	7,801	10,159	7,293	11,792	5,660
Cash - Wagering Fund	36,528	53,321	44,517	45,332	53,321	49,614	49,039
Cash - Rainy Day Fund	688,696	-	2,079	686,617	1,150	14,397	673,370
Cash - Edit	371,528	356,612	404,715	323,425	407,567	469,242	261,750
Cash - Ccd	23,755	32,005	33,464	22,296	32,151	33,920	20,527
Cash - Cci Building	7,175	24,163	5,453	25,885	23,809	19,930	29,764
BOND PROCEEDS	1,812	-	-	1,812	3,473,500	98,760	3,376,552
UNAPPROPRIATED FUNDS	-	8,326	8,326	-	15,973	15,973	-
WALMART ESCROW	-	-	-	-	253,000	-	253,000
Cash - Fire Donations	4,552	4,232	3,044	5,740	2,180	3,447	4,473
Cash - Pool & Park Donations	4,156	541	3,125	1,572	11,130	2,946	9,756
Cash - Police Grant	-	4,901	4,901	-	4,983	4,983	-
Cash - Police Donations	9,098	9,338	8,116	10,320	16,817	16,495	10,642
Tif District	1,747,387	2,428	260,235	1,489,580	1,595	769,025	722,150
Cash - Host Community Agreement	553,002	871,479	629,095	795,386	676,245	450,890	1,020,741
Cash - Go Bonds	(1,875)	218,592	209,465	7,252	204,767	212,018	1
Cash - Park Bonds	1,878	74,891	98,394	(21,625)	27,794	6,169	-
Host Future Investment Fund	2,632,556	200,982	-	2,833,538	200,114	-	3,033,652
Cash - Blanton House Deposits	5,000	8,350	8,350	5,000	9,000	9,000	5,000
Cash - Payroll	27,009	4,841,998	4,841,013	27,994	4,972,064	4,970,965	29,093
Train Station Deposits	1,900	9,100	9,200	1,800	9,200	8,900	2,100
Stormwater Fund	264,096	358,647	247,373	375,370	363,083	348,544	389,909
WWTP ESCROW	364	-	-	364	-	-	364
Cash - Wwtp Fund	326,024	2,026,163	1,947,684	404,503	1,994,757	1,831,415	567,845
Cash - Wwtp Bond & Interest	36,884	798,000	674,702	160,182	684,000	672,727	171,455
Cash - Replacement Fund	512,760	-	241,202	271,558	-	250,775	20,783
Cash - Wwtp Construction	334,316	210	5,490	329,036	15,124	184,087	160,073
Debt Reserve	673,222	-	-	673,222	-	-	673,222
Water Operating	338,224	1,725,288	1,367,181	696,331	1,680,264	1,393,070	983,525
Bond & Interest	37,661	434,000	370,681	100,980	372,000	369,333	103,647
Replacement	219,829	73,200	59,890	233,139	23,229	6,630	249,738
Water Deposits	41,950	18,600	16,400	44,150	15,950	15,475	44,625
Debt Reserve	371,475	-	-	371,475	-	-	371,475
Totals	\$ 10,598,982	\$ 17,247,039	\$ 16,701,660	\$ 11,144,361	\$ 21,015,009	\$ 17,632,799	\$ 14,526,571

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

TOWN OF DANVILLE  
NOTES TO FINANCIAL STATEMENT

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

**A. Reporting Entity**

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

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

**B. Basis of Accounting**

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana 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. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

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, 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 Town.

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.

TOWN OF DANVILLE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

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

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 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 Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

TOWN OF DANVILLE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

*F. Interfund Transfers*

The Town 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 Town. 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 Town. 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 Town 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 Town 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 Town 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.

TOWN OF DANVILLE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**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 Town 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 Town 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 Town 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 a cost-sharing 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 Town 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  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 526-1687

TOWN OF DANVILLE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Funding Policy and Annual Pension Cost*

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

**B. 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.

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  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 526-1687

*Funding Policy*

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

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. This is a result of expenditures in excess of receipts.

#### OTHER INFORMATION - UNAUDITED

The Town'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 Reports of the Town which are 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 other information presented was approved by management of the Town. It is presented as intended by the Town.

TOWN OF DANVILLE  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2013

	Cash - General Operating	Cash - Mvh	Cash - Lrs	Cash - Park Nonreverting	Cash - Parking Violations	Cash - Law Enforcement Cont Ed	Cash - Wagering Fund	Cash - Rainy Day Fund
Cash and investments - beginning	\$ 870,481	\$ 299,815	\$ 23,120	\$ 108,524	\$ 17,781	\$ 8,299	\$ 36,528	\$ 688,696
Receipts:								
Taxes	1,907,697	-	-	-	-	-	-	-
Licenses and permits	32,420	-	-	-	-	7,495	-	-
Intergovernmental	1,340,791	467,376	93,401	-	-	-	53,321	-
Charges for services	885,679	-	-	62,231	-	1,401	-	-
Fines and forfeits	61,763	-	-	-	8,554	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	60,477	-	4,062	157,560	-	765	-	-
Total receipts	4,288,827	467,376	97,463	219,791	8,554	9,661	53,321	-
Disbursements:								
Personal services	3,452,361	35,752	-	62,877	8,174	-	-	-
Supplies	141,459	118,987	91,391	97,866	3,330	7,801	-	-
Other services and charges	546,696	97,121	-	-	-	-	44,404	2,079
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	27,604	320,747	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	166,538	-	-	18,861	-	-	113	-
Total disbursements	4,334,658	572,607	91,391	179,604	11,504	7,801	44,517	2,079
Excess (deficiency) of receipts over disbursements	(45,831)	(105,231)	6,072	40,187	(2,950)	1,860	8,804	(2,079)
Cash and investments - ending	\$ 824,650	\$ 194,584	\$ 29,192	\$ 148,711	\$ 14,831	\$ 10,159	\$ 45,332	\$ 686,617



TOWN OF DANVILLE  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2013  
(Continued)

	Cash - Edit	Cash - Ccd	Cash - Cci Building	BOND PROCEEDS	UNAPPROPRIATED FUNDS	WALMART ESCROW	Cash - Fire Donations	Cash - Pool & Park Donations
Cash and investments - beginning	\$ 371,528	\$ 23,755	\$ 7,175	\$ 1,812	\$ -	\$ -	\$ 4,552	\$ 4,156
Receipts:								
Taxes	-	28,960	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	339,319	3,045	24,163	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	17,293	-	-	-	8,326	-	4,232	541
Total receipts	356,612	32,005	24,163	-	8,326	-	4,232	541
Disbursements:								
Personal services	-	5,208	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	145,100	10,000	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	8,572	18,256	5,453	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	251,043	-	-	-	8,326	-	3,044	3,125
Total disbursements	404,715	33,464	5,453	-	8,326	-	3,044	3,125
Excess (deficiency) of receipts over disbursements	(48,103)	(1,459)	18,710	-	-	-	1,188	(2,584)
Cash and investments - ending	\$ 323,425	\$ 22,296	\$ 25,885	\$ 1,812	\$ -	\$ -	\$ 5,740	\$ 1,572

TOWN OF DANVILLE  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2013  
(Continued)

	Cash - Police Grant	Cash - Police Donations	Tif District	Cash - Host Community Agreement	Cash - Go Bonds	Cash - Park Bonds	Host Future Investment Fund	Cash - Blanton House Deposits
Cash and investments - beginning	\$ -	\$ 9,098	\$ 1,747,387	\$ 553,002	\$ (1,875)	\$ 1,878	\$ 2,632,556	\$ 5,000
Receipts:								
Taxes	-	-	-	-	197,794	67,765	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	4,901	-	-	-	20,798	7,126	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	9,338	2,428	871,479	-	-	200,982	8,350
Total receipts	4,901	9,338	2,428	871,479	218,592	74,891	200,982	8,350
Disbursements:								
Personal services	4,901	-	-	-	-	-	-	-
Supplies	-	-	191,647	-	-	-	-	-
Other services and charges	-	-	68,588	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	209,465	98,394	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	8,116	-	629,095	-	-	-	8,350
Total disbursements	4,901	8,116	260,235	629,095	209,465	98,394	-	8,350
Excess (deficiency) of receipts over disbursements	-	1,222	(257,807)	242,384	9,127	(23,503)	200,982	-
Cash and investments - ending	\$ -	\$ 10,320	\$ 1,489,580	\$ 795,386	\$ 7,252	\$ (21,625)	\$ 2,833,538	\$ 5,000

TOWN OF DANVILLE  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2013  
(Continued)

	Cash - Payroll	Train Station Deposits	Stormwater Fund	WWTP ESCROW	Cash - Wwtp Fund	Cash - Wwtp Bond & Interest	Cash - Replacement Fund	Cash - Wwtp Construction
Cash and investments - beginning	\$ 27,009	\$ 1,900	\$ 264,096	\$ 364	\$ 326,024	\$ 36,884	\$ 512,760	\$ 334,316
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	351,956	-	1,958,272	-	-	-
Penalties	-	-	6,291	-	29,032	-	-	-
Other receipts	4,841,998	9,100	400	-	38,859	798,000	-	210
Total receipts	4,841,998	9,100	358,647	-	2,026,163	798,000	-	210
Disbursements:								
Personal services	-	-	127,782	-	398,661	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	25,893	-	-	-
Debt service - principal and interest	-	-	-	-	-	674,702	-	-
Capital outlay	-	-	330	-	4,208	-	-	-
Utility operating expenses	-	-	119,261	-	586,245	-	241,202	5,490
Other disbursements	4,841,013	9,200	-	-	932,677	-	-	-
Total disbursements	4,841,013	9,200	247,373	-	1,947,684	674,702	241,202	5,490
Excess (deficiency) of receipts over disbursements	985	(100)	111,274	-	78,479	123,298	(241,202)	(5,280)
Cash and investments - ending	\$ 27,994	\$ 1,800	\$ 375,370	\$ 364	\$ 404,503	\$ 160,182	\$ 271,558	\$ 329,036

TOWN OF DANVILLE  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2013  
(Continued)

	Debt Reserve	Water Operating	Bond & Interest	Replacement	Water Deposits	Debt Reserve	Totals
Cash and investments - beginning	\$ 673,222	\$ 338,224	\$ 37,661	\$ 219,829	\$ 41,950	\$ 371,475	\$ 10,598,982
Receipts:							
Taxes	-	-	-	-	-	-	2,202,216
Licenses and permits	-	-	-	-	-	-	39,915
Intergovernmental	-	-	-	-	-	-	2,354,241
Charges for services	-	-	-	-	-	-	949,311
Fines and forfeits	-	-	-	-	-	-	70,317
Utility fees	-	1,691,044	-	73,200	-	-	4,074,472
Penalties	-	24,466	-	-	-	-	59,789
Other receipts	-	9,778	434,000	-	18,600	-	7,496,778
Total receipts	-	1,725,288	434,000	73,200	18,600	-	17,247,039
Disbursements:							
Personal services	-	326,313	-	-	-	-	4,422,029
Supplies	-	-	-	-	-	-	652,481
Other services and charges	-	29,123	-	-	-	-	969,004
Debt service - principal and interest	-	-	370,681	-	-	-	1,353,242
Capital outlay	-	4,208	-	59,890	-	-	449,268
Utility operating expenses	-	475,901	-	-	-	-	1,428,099
Other disbursements	-	531,636	-	-	16,400	-	7,427,537
Total disbursements	-	1,367,181	370,681	59,890	16,400	-	16,701,660
Excess (deficiency) of receipts over disbursements	-	358,107	63,319	13,310	2,200	-	545,379
Cash and investments - ending	\$ 673,222	\$ 696,331	\$ 100,980	\$ 233,139	\$ 44,150	\$ 371,475	\$ 11,144,361

TOWN OF DANVILLE  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2014

	Cash - General Operating	Cash - Mvh	Cash - Lrs	Cash - Park Nonreverting	Cash - Parking Violations	Cash - Law Enforcement Cont Ed	Cash - Wagering Fund	Cash - Rainy Day Fund
Cash and investments - beginning	\$ 824,650	\$ 194,584	\$ 29,192	\$ 148,711	\$ 14,831	\$ 10,159	\$ 45,332	\$ 686,617
Receipts:								
Taxes	1,862,052	-	-	-	-	-	-	-
Licenses and permits	93,481	-	-	-	-	7,139	-	-
Intergovernmental	1,451,962	527,931	95,502	-	-	-	53,321	-
Charges for services	33,889	-	-	255,294	5,000	-	-	-
Fines and forfeits	630	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	1,097,869	38,630	709	-	-	154	-	1,150
Total receipts	4,539,883	566,561	96,211	255,294	5,000	7,293	53,321	1,150
Disbursements:								
Personal services	3,724,462	36,373	-	69,341	7,224	-	-	-
Supplies	217,231	118,061	91,213	167,473	-	-	-	-
Other services and charges	466,887	82,398	-	-	-	-	36,980	14,397
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	28,489	211,274	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	137,135	24,121	-	-	10,595	11,792	12,634	-
Total disbursements	4,574,204	472,227	91,213	236,814	17,819	11,792	49,614	14,397
Excess (deficiency) of receipts over disbursements	(34,321)	94,334	4,998	18,480	(12,819)	(4,499)	3,707	(13,247)
Cash and investments - ending	\$ 790,329	\$ 288,918	\$ 34,190	\$ 167,191	\$ 2,012	\$ 5,660	\$ 49,039	\$ 673,370

TOWN OF DANVILLE  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2014  
(Continued)

	Cash - Edit	Cash - Ccd	Cash - Cci Building	BOND PROCEEDS	UNAPPROPRIATED FUNDS	WALMART ESCROW	Cash - Fire Donations	Cash - Pool & Park Donations
Cash and investments - beginning	\$ 323,425	\$ 22,296	\$ 25,885	\$ 1,812	\$ -	\$ -	\$ 5,740	\$ 1,572
Receipts:								
Taxes	-	29,286	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	396,972	2,865	23,809	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	10,595	-	-	3,473,500	15,973	253,000	2,180	11,130
Total receipts	407,567	32,151	23,809	3,473,500	15,973	253,000	2,180	11,130
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	394,429	15,548	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	18,372	19,930	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	74,813	-	-	98,760	15,973	-	3,447	2,946
Total disbursements	469,242	33,920	19,930	98,760	15,973	-	3,447	2,946
Excess (deficiency) of receipts over disbursements	(61,675)	(1,769)	3,879	3,374,740	-	253,000	(1,267)	8,184
Cash and investments - ending	\$ 261,750	\$ 20,527	\$ 29,764	\$ 3,376,552	\$ -	\$ 253,000	\$ 4,473	\$ 9,756

TOWN OF DANVILLE  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2014  
(Continued)

	Cash - Police Grant	Cash - Police Donations	Tif District	Cash - Host Community Agreement	Cash - Go Bonds	Cash - Park Bonds	Host Future Investment Fund	Cash - Blanton House Deposits
Cash and investments - beginning	\$ -	\$ 10,320	\$ 1,489,580	\$ 795,386	\$ 7,252	\$ (21,625)	\$ 2,833,538	\$ 5,000
Receipts:								
Taxes	-	-	-	-	163,303	17,159	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	4,983	-	-	-	14,125	1,490	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	655,272	-	-	200,000	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	16,817	1,595	20,973	27,339	9,145	114	9,000
Total receipts	4,983	16,817	1,595	676,245	204,767	27,794	200,114	9,000
Disbursements:								
Personal services	4,983	-	-	-	-	-	-	-
Supplies	-	16,495	621,582	-	-	-	-	-
Other services and charges	-	-	144,850	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	212,018	6,169	-	-
Capital outlay	-	-	2,593	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	450,890	-	-	-	9,000
Total disbursements	4,983	16,495	769,025	450,890	212,018	6,169	-	9,000
Excess (deficiency) of receipts over disbursements	-	322	(767,430)	225,355	(7,251)	21,625	200,114	-
Cash and investments - ending	\$ -	\$ 10,642	\$ 722,150	\$ 1,020,741	\$ 1	\$ -	\$ 3,033,652	\$ 5,000

TOWN OF DANVILLE  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2014  
(Continued)

	Cash - Payroll	Train Station Deposits	Stormwater Fund	WWTP ESCROW	Cash - Wwtp Fund	Cash - Wwtp Bond & Interest	Cash - Replacement Fund	Cash - Wwtp Construction
Cash and investments - beginning	\$ 27,994	\$ 1,800	\$ 375,370	\$ 364	\$ 404,503	\$ 160,182	\$ 271,558	\$ 329,036
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	357,169	-	1,929,314	-	-	-
Penalties	-	-	5,620	-	28,651	-	-	-
Other receipts	4,972,064	9,200	294	-	36,792	684,000	-	15,124
Total receipts	4,972,064	9,200	363,083	-	1,994,757	684,000	-	15,124
Disbursements:								
Personal services	-	-	104,454	-	407,206	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	672,727	-	-
Capital outlay	-	-	1,248	-	1,311	-	-	85,000
Utility operating expenses	-	-	242,842	-	628,898	-	241,115	99,087
Other disbursements	4,970,965	8,900	-	-	794,000	-	9,660	-
Total disbursements	4,970,965	8,900	348,544	-	1,831,415	672,727	250,775	184,087
Excess (deficiency) of receipts over disbursements	1,099	300	14,539	-	163,342	11,273	(250,775)	(168,963)
Cash and investments - ending	\$ 29,093	\$ 2,100	\$ 389,909	\$ 364	\$ 567,845	\$ 171,455	\$ 20,783	\$ 160,073



TOWN OF DANVILLE  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2014  
(Continued)

	Debt Reserve	Water Operating	Bond & Interest	Replacement	Water Deposits	Debt Reserve	Totals
Cash and investments - beginning	\$ 673,222	\$ 696,331	\$ 100,980	\$ 233,139	\$ 44,150	\$ 371,475	\$ 11,144,361
Receipts:							
Taxes	-	-	-	-	-	-	2,071,800
Licenses and permits	-	-	-	-	-	-	100,620
Intergovernmental	-	-	-	-	-	-	2,572,960
Charges for services	-	-	-	-	-	-	294,183
Fines and forfeits	-	-	-	-	-	-	855,902
Utility fees	-	1,638,893	-	19,600	-	-	3,944,976
Penalties	-	22,901	-	-	-	-	57,172
Other receipts	-	18,470	372,000	3,629	15,950	-	11,117,396
Total receipts	-	1,680,264	372,000	23,229	15,950	-	21,015,009
Disbursements:							
Personal services	-	332,227	-	-	-	-	4,686,270
Supplies	-	-	-	-	-	-	1,232,055
Other services and charges	-	118	-	-	-	-	1,155,607
Debt service - principal and interest	-	-	369,333	-	-	-	1,260,247
Capital outlay	-	23,799	-	-	-	-	392,016
Utility operating expenses	-	614,926	-	-	-	-	1,826,868
Other disbursements	-	422,000	-	6,630	15,475	-	7,079,736
Total disbursements	-	1,393,070	369,333	6,630	15,475	-	17,632,799
Excess (deficiency) of receipts over disbursements	-	287,194	2,667	16,599	475	-	3,382,210
Cash and investments - ending	\$ 673,222	\$ 983,525	\$ 103,647	\$ 249,738	\$ 44,625	\$ 371,475	\$ 14,526,571

TOWN OF DANVILLE  
SCHEDULE OF PAYABLES AND RECEIVABLES  
December 31, 2014

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Storm Water	\$ -	\$ 18,179
Wastewater	-	86,162
Water	-	67,465
Governmental activities	<u>-</u>	<u>-</u>
Totals	<u>\$ -</u>	<u>\$ 171,806</u>

TOWN OF DANVILLE  
SCHEDULE OF LEASES AND DEBT  
December 31, 2014

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	PUBLIC WORKS 2007	\$ -	\$ -
General obligation bonds	PARK BONDS 2004	-	-
General obligation bonds	POLICE VEHICLES 2011	-	-
General obligation bonds	PUBLIC WORKS/COMMUNICATION EQUIPMENT 2014	1,175,000	134,406
General obligation bonds	POLICE VEHICLES 2014	300,000	102,109
General obligation bonds	PARK BONDS 2014	2,000,000	146,232
Total governmental activities		3,475,000	382,747
Wastewater:			
Revenue bonds	Wastewater 1996	110,000	115,500
Revenue bonds	Wastewater 2005	5,905,000	559,031
Total Wastewater		6,015,000	674,531
Water:			
Revenue bonds	WATER 2004	472,174	58,084
Revenue bonds	WATER 2003	1,301,000	157,918
Revenue bonds	WATER 2001	1,043,000	154,677
Total Water		2,816,174	370,679
Totals		\$ 12,306,174	\$ 1,427,957

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TOWN OF DANVILLE  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2014

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	\$ 1,119,814
Infrastructure	3,909,632
Buildings	2,476,410
Improvements other than buildings	3,655,928
Machinery, equipment, and vehicles	<u>3,348,310</u>
Total governmental activities	<u>14,510,094</u>
Storm Water:	
Land	3,620
Infrastructure	135,005
Machinery, equipment, and vehicles	<u>29,980</u>
Total Storm Water	<u>168,605</u>
Wastewater:	
Land	106,280
Buildings	6,263,505
Improvements other than buildings	11,555,837
Machinery, equipment, and vehicles	<u>1,427,226</u>
Total Wastewater	<u>19,352,848</u>
Water:	
Land	40,874
Buildings	5,438,365
Improvements other than buildings	3,319,546
Machinery, equipment, and vehicles	<u>1,007,067</u>
Total Water	<u>9,805,852</u>
Total capital assets	<u><u>\$ 43,837,399</u></u>

#### OTHER REPORT

In addition to this report, a Supplemental Compliance Report has been issued for the Town. That report can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.