

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

TOWN OF CLARKSVILLE

CLARK COUNTY, INDIANA

January 1, 2012 to December 31, 2012





## TABLE OF CONTENTS

| <u>Description</u>  | <u>Page</u> |
|---|-------------|
| Schedule of Officials .....                                   | 2           |
| Independent Accountant's Report.....                          | 3           |
| Financial Statement and Accompanying Notes:                   |             |
| Statement of Receipts, Disbursements, and Cash and Investment |             |
| Balances - Regulatory Basis .....                             | 6-7         |
| Notes to Financial Statement .....                            | 8-13        |
| Other Information - Unaudited:                                |             |
| Combining Schedule of Receipts, Disbursements, and Cash and   |             |
| Investment Balances - Regulatory Basis .....                  | 16-32       |
| Schedule of Leases and Debt .....                             | 33          |
| Other Report .....  | 34          |

## SCHEDULE OF OFFICIALS

| <u>Office</u>                      | <u>Official</u>            | <u>Term</u>                                  |
|------------------------------------|----------------------------|--|
| Clerk-Treasurer                    | Robert P. Leuthart         | 01-01-12 to 12-31-15                         |
| President the<br>Town Council      | John Gilkey<br>Bob Polston | 01-01-12 to 12-31-12<br>01-01-13 to 12-31-15 |
| Director of Storm<br>Water Utility | Thomas L. Clevidence       | 01-01-12 to 12-31-15                         |



# STATE OF INDIANA

AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
302 WEST WASHINGTON STREET  
ROOM E418  
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## INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CLARKSVILLE, CLARK COUNTY, INDIANA

We have examined the accompanying financial statement of the Town of Clarksville (Town), for the year ended December 31, 2012. 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 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 Town 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 Town's financial statement. The Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis and Schedule of Leases and Debt, 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

June 11, 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.

TOWN OF CLARKSVILLE  
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2012

| Fund  | Cash and Investments<br>01-01-12 |           | Receipts  |              | Disbursements |              | Cash and Investments<br>12-31-12 |
|---|----------------------------------|-----------|-----------|--------------|---------------|--------------|----------------------------------|
|   |                                  |           |           |              |               |              |                                  |
| FEDERAL JAG GRANT #5 POLICE RADAR GUNS          | \$ -                             | \$ 12,345 | \$ 12,345 | \$ 9,408,561 |               | \$ 3,284,517 |                                  |
| GENERAL   | 3,120,261                        | 9,572,817 |           |              |               |              |                                  |
| MOTOR VEHICLE HIGHWAY                           | 1,028,607                        | 635,382   |           | 716,614      |               | 947,375      |                                  |
| LOCAL ROAD AND STREET                           | 1,175,707                        | 211,083   |           | 688,376      |               | 698,414      |                                  |
| ECONOMIC DEVELOPMENT                            | 2,439                            |           |           | 12           |               | 2,427        |                                  |
| UNSAFE BUILDING                                 | 53,118                           | 59,560    |           | 22,463       |               | 90,215       |                                  |
| LAW ENFORCEMENT CONTINUING EDUCATION            | 30,485                           | 16,036    |           | 34,354       |               | 12,167       |                                  |
| PARKS AND RECREATION OPERATING                  | 799,517                          | 1,954,415 |           | 2,153,003    |               | 600,929      |                                  |
| USER FEE  | 32,982                           | 26,267    |           | 6,197        |               | 53,052       |                                  |
| RAINY DAY                                       | 3,904,328                        | 864,063   |           | 886,028      |               | 3,882,363    |                                  |
| FIREFIGHTING                                    | 270,945                          | 3,467,099 |           | 3,737,874    |               | 170          |                                  |
| CUMULATIVE CAPITAL IMPROVEMENT                  | 1,528,363                        | 57,617    |           |              |               | 1,585,980    |                                  |
| CUMULATIVE CAPITAL DEVELOPMENT                  | 1,174,553                        | 175,836   |           | 240,219      |               | 1,110,170    |                                  |
| CUMULATIVE FIRE BUILDING AND EQUIPMENT          | 248,620                          | 144,449   |           | 117,984      |               | 275,085      |                                  |
| CUMULATIVE PARK FUND                            | -                                | 137,162   |           | 77,582       |               | 59,580       |                                  |
| CREDIT  | 3,634,754                        | 938,654   |           | 1,022,059    |               | 3,551,349    |                                  |
| TIF   | 9,638,506                        | 6,668,694 |           | 8,786,827    |               | 7,520,373    |                                  |
| POLICE PENSION                                  | 182,006                          | 377,583   |           | 443,259      |               | 116,330      |                                  |
| FIRE PENSION                                    | 274,442                          | 540,564   |           | 622,864      |               | 192,142      |                                  |
| LOIT - PUBLIC SAFETY                            | 1,756,897                        | 954,912   |           | 778,027      |               | 1,933,782    |                                  |
| TOWN PETTY CASH                                 | 875                              | -         |           | -            |               | 875          |                                  |
| PARKS PETTY CASH                                | 2,200                            | -         |           | -            |               | 2,200        |                                  |
| PROBATION USER FEE                              | 59,096                           | 110,810   |           | 155,087      |               | 14,819       |                                  |
| PARKS AND RECREATION DONATION                   | 30,964                           | 10,866    |           | 805          |               | 41,025       |                                  |
| INTERPRETIVE CENTER REVENUE                     | -                                | 182,000   |           | 182,000      |               | -            |                                  |
| DONATION  | 128,144                          | 39,401    |           | 54,267       |               | 113,278      |                                  |
| COURT RECORD PERPETUATION                       | 8,837                            | 2,152     |           | -            |               | 10,989       |                                  |
| TOWED VEHICLE NONREVERTNG                       | 15,211                           | 24,880    |           | 23,917       |               | 16,174       |                                  |
| CONTROLLED SUBSTANCE TAX                        | 2,545                            | -         |           | -            |               | 2,545        |                                  |
| BOND PROCEEDS 2011 BANS                         | 1,380,763                        | -         |           | 35,605       |               | 1,345,158    |                                  |
| TOURISM BUREAU REVENUE BOND                     | 99,014                           | -         |           | -            |               | 99,014       |                                  |
| TOURISM PROJECT 2011 BOND                       | 600,303                          | -         |           | 275,964      |               | 324,339      |                                  |
| 2007 DEBT SERVICE RESERVE                       | 452,000                          | -         |           | -            |               | 452,000      |                                  |
| 2008 DEBT SERVICE RESERVE                       | 300,000                          | -         |           | -            |               | 300,000      |                                  |
| FEDERAL GRANT                                   | (61,907)                         | 722,908   |           | 661,001      |               | -            |                                  |
| HOMETOWN FORESTRY                               | 1,146                            | -         |           | -            |               | 1,146        |                                  |
| FEMA RELIEF '11 WINDSTORM                       | 62,229                           | 11,554    |           | -            |               | 73,783       |                                  |
| FEDERAL STIMULUS JAG GRANT #1 POLICE SOFTWARE   | 228                              | -         |           | -            |               | 228          |                                  |
| FEDERAL CHRP STIMULUS THRU 0812                 | 83,520                           | 163,468   |           | 83,520       |               | 163,468      |                                  |
| FEDERAL JAG GRANT #4 POLICE EQUIPMENT           | 7,631                            | 12,756    |           | 20,387       |               | -            |                                  |
| FEDERAL GRANT CMAQ POTTERS/BLACKISTON MILL ROAD | 1                                | 95,375    |           | 95,376       |               | -            |                                  |
| FEDERAL GRANT/HSIP-HIGHWAY SAFE                 | -                                | 72,134    |           | 72,134       |               | -            |                                  |
| FEDERAL GRANT PGSP/09-POLICE RADIOS             | -                                | 117,081   |           | 117,081      |               | -            |                                  |
| FEDERAL GRANT PGSP/11-FIRE DIVE                 | -                                | 57,725    |           | 57,725       |               | -            |                                  |
| COURT COST DUE COUNTY                           | -                                | 19,370    |           | 19,370       |               | -            |                                  |
| NR POLICE FORFEITED/SEIZED                      | -                                | 22,064    |           | -            |               | 22,064       |                                  |
| N/R CLEAN UP FEE-FIRE                           | 16,119                           | 2,625     |           | 2,999        |               | 15,745       |                                  |
| MC REFUELING STATION                            | 29,393                           | 217,877   |           | 218,953      |               | 28,317       |                                  |
| VEHICLE MAINTENANCE REPAIR -VMR                 | -                                | 77,190    |           | 78,122       |               | (932)        |                                  |
| TOWN COURT OPERATING                            | 89,676                           | 389,273   |           | 374,148      |               | 104,801      |                                  |
| 2007 PARKS REVENUE BOND                         | 462,790                          | -         |           | -            |               | 462,790      |                                  |

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

TOWN OF CLARKSVILLE  
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2012  
 (Continued)

| Fund                                    | Cash and Investments<br>01-01-12 | Receipts             | Disbursements        | Cash and Investments<br>12-31-12 |
|---|----------------------------------|----------------------|----------------------|----------------------------------|
| 3RD PARTY INSURANCE                     | 70,651                           | 2,231,975            | 2,231,975            | 70,651                           |
| NR INSURANCE                            | 6,780,275                        | 2,982,346            | 2,789,184            | 6,973,437                        |
| URM/DDC DISB CONTROL                    | 6,765                            | 4,897                | 4,102                | 7,560                            |
| NR SENIOR TRIP                          | 36,246                           | 69,859               | 66,915               | 39,190                           |
| NR PARK REFUNDS                         | 4,702                            | 14,225               | 12,825               | 6,102                            |
| NR ACCUMULATED LEAVE TIME               | 39,158                           | -                    | -                    | 39,158                           |
| PAYROLL NET WAGES                       | -                                | 1,344,476            | 1,344,476            | -                                |
| FEDERAL TAXES                           | -                                | 1,164,262            | 1,164,262            | -                                |
| FICA/MED                                | -                                | 841,612              | 841,612              | -                                |
| STATE                                   | -                                | 297,494              | 297,494              | -                                |
| COUNTY                                  | -                                | 159,250              | 159,250              | -                                |
| PERF W/H                                | -                                | 3,104                | 3,104                | -                                |
| VOLUNTARY PERF                          | -                                | 48,977               | 48,977               | -                                |
| EE HEALTH INSURANCE                     | -                                | 28,209               | 28,209               | -                                |
| EQUITABLE INSURANCE                     | -                                | 1,056                | 1,056                | -                                |
| LOCAL 2594                              | -                                | 8,600                | 8,600                | -                                |
| POLICE FOP DUES                         | -                                | 12,913               | 12,913               | -                                |
| CREDIT UNION                            | -                                | 132,404              | 132,404              | -                                |
| UNITED FUND                             | -                                | 1,061                | 1,061                | -                                |
| COLONIAL LIFE INSURANCE                 | -                                | 321                  | 321                  | -                                |
| GARNISHMENTS-EFT                        | -                                | 61,613               | 61,613               | -                                |
| AFLAC 125                               | -                                | 25,470               | 25,470               | -                                |
| AFLAC TAXABLE                           | -                                | 16,058               | 16,058               | -                                |
| DENTAL                                  | -                                | 3,378                | 3,378                | -                                |
| VISION                                  | -                                | 924                  | 924                  | -                                |
| IRA TAXABLE                             | -                                | 972                  | 972                  | -                                |
| AFLAC URM-CHILD                         | -                                | 4,897                | 4,897                | -                                |
| SECTION 457                             | -                                | 49,220               | 49,220               | -                                |
| EE ANNUAL HEALTH                        | -                                | 167                  | 167                  | -                                |
| DIRECT DEPOSIT                          | -                                | 5,305,662            | 5,305,662            | -                                |
| MASS MUTUAL INSURANCE                   | -                                | 1,086                | 1,086                | -                                |
| CHILD SUPPORT                           | -                                | 9,427                | 9,427                | -                                |
| PAYROLL BANK ACCOUNT SERVICE CHARGES    | 100                              | -                    | -                    | 100                              |
| COMPANION LIFE INSURANCE                | -                                | 4,300                | 4,300                | -                                |
| PRE-PAID LEGAL SERVICES                 | -                                | 4,830                | 4,830                | -                                |
| ATHLETIC CLUB MEMBERSHIP                | -                                | 8,020                | 8,020                | -                                |
| GARNISHMENT #2                          | -                                | 210                  | 210                  | -                                |
| GARNISHMENT #5                          | -                                | 3,389                | 3,389                | -                                |
| GARNISHMENT #7                          | -                                | 4,200                | 4,200                | -                                |
| AFLAC-CRITICAL ILL (TAXABLE)            | -                                | 10,601               | 10,601               | -                                |
| AFLAC-ACCIDENT (SEC 125)                | -                                | 9,888                | 9,888                | -                                |
| GARNISHMENT #8                          | -                                | 1,617                | 1,617                | -                                |
| RETAINAGE                               | 14,129                           | 48,150               | 48,150               | 14,129                           |
| STORMWATER OPERATING                    | 1,265,532                        | 1,017,246            | 1,050,803            | 1,231,975                        |
| WASTEWATER OPERATING                    | 1,174,834                        | 4,506,877            | 4,103,631            | 1,578,080                        |
| WASTEWATER BOND AND INTEREST REDEMPTION | 800,646                          | 1,052,188            | 1,037,016            | 815,818                          |
| SEWAGE WORKS (BANS)                     | 2,853,162                        | 2,591,160            | 1,742,233            | 3,702,089                        |
| WASTEWATER PETTY CASH/CASH CHANGE       | 1,400                            | -                    | -                    | 1,400                            |
| <b>Totals</b>                           | <b>\$ 45,674,908</b>             | <b>\$ 53,254,638</b> | <b>\$ 54,939,611</b> | <b>\$ 43,989,935</b>             |

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

TOWN OF CLARKSVILLE  
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 CLARKSVILLE  
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).

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.

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

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.

TOWN OF CLARKSVILLE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

***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.

TOWN OF CLARKSVILLE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Funding Policy and Annual Pension Cost*

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

TOWN OF CLARKSVILLE  
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.

TOWN OF CLARKSVILLE  
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  
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 Deficit**

The financial statement contains a fund with a deficit in cash. This is the result of an internal service fund not being reimbursed for expenses incurred from other Town funds by December 31, 2012.

**Note 8. Other Postemployment Benefits**

The Town provides to eligible retirees and their spouses health insurance benefits. These benefits pose a liability to the Town for this year and in future years. Information regarding the benefits can be obtained by contacting the Town.

**Note 9. Subsequent Events**

On August 5, 2013, the Town Council adopted Ordinance 2013-B-2 issuing \$27,800,000 of Sewage Works Revenue Bonds for the purpose of paying the costs of certain additions, extensions, and improvements to the Town's municipal sewage works. The Clarksville Redevelopment Commission has also pledged Tax Increment funds ("TIF") in the amount of \$400,000 per year towards the payment of the bonds.

On August 18, 2014, the Town Council amended Ordinance 2013-B-02 to include the issuance of Sewage Works Revenue Bonds of 2014 in the amount of \$9,995,000 for the purpose of paying the costs of certain additions, extensions, and improvements to the Town's municipal storm water utility.

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#### 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 Report of the Town 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 other information presented was approved by management of the Town. It is presented as intended by the Town.

**TOWN OF CLARKSVILLE**  
**COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND**  
**CASH AND INVESTMENT BALANCES - REGULATORY BASIS**  
**For the Year Ended December 31, 2012**

|  | FEDERAL      | MOTOR        | LOCAL        | ECONOMIC     | UNSAFE    |
|--|--------------|--------------|--------------|--------------|-----------|
|  | JAG GRANT #5 | VEHICLE      | ROAD         | DEVELOPMENT  | BUILDING  |
|  | POLICE       | HIGHWAY      | AND          | STREET       |           |
|  | RADAR GUNS   | GENERAL      |              |              |           |
| Cash and investments - beginning                   | \$ -         | \$ 3,120,261 | \$ 1,028,607 | \$ 1,175,707 | \$ 2,439  |
| Receipts:  |              |              |              |              |           |
| Taxes  | -            | 5,194,964    | -            | -            | 54,536    |
| Licenses and permits                               | -            | 219,161      | -            | -            | -         |
| Intergovernmental                                  | -            | 3,752,548    | 579,532      | 211,083      | 4,076     |
| Charges for services                               | -            | 121,159      | -            | -            | -         |
| Fines and forfeits                                 | -            | 38,184       | -            | -            | -         |
| Other receipts                                     | 12,345       | 246,801      | 55,850       | -            | 948       |
| Total receipts                                     | 12,345       | 9,572,817    | 635,382      | 211,083      | -         |
| Disbursements:                                     |              |              |              |              |           |
| Personal services                                  | -            | 7,296,276    | 471,070      | -            | 1,077     |
| Supplies   | -            | 465,488      | 120,646      | -            | -         |
| Other services and charges                         | -            | 1,619,379    | 106,512      | 580,736      | 12        |
| Capital outlay                                     | 12,345       | 27,418       | 18,386       | 107,640      | 21,386    |
| Other disbursements                                | -            | -            | -            | -            | -         |
| Total disbursements                                | 12,345       | 9,408,561    | 716,614      | 688,376      | 12        |
| Excess (deficiency) of receipts over disbursements | -            | 164,256      | (81,232)     | (477,293)    | (12)      |
| Cash and investments - ending                      | \$ -         | \$ 3,284,517 | \$ 947,375   | \$ 698,414   | \$ 2,427  |
|  |              |              |              |              | \$ 90,215 |

**TOWN OF CLARKSVILLE**  
**COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND**  
**CASH AND INVESTMENT BALANCES - REGULATORY BASIS**  
**For the Year Ended December 31, 2012**  
**(Continued)**

|   | LAW<br>ENFORCEMENT<br>CONTINUING<br>EDUCATION | PARKS<br>AND<br>RECREATION<br>OPERATING | USER<br>FEE | RAINY<br>DAY | FIREFIGHTING | CUMULATIVE<br>CAPITAL<br>IMPROVEMENT |
|---|---|---|-------------|--------------|--------------|--------------------------------------|
| Cash and investments - beginning                      | \$ 30,485                                     | \$ 799,517                              | \$ 32,982   | \$ 3,904,328 | \$ 270,945   | \$ 1,528,363                         |
| Receipts:   |   |   |             |              |              |                                      |
| Taxes   | -   | -                                       | -           | -            | 3,161,909    | -                                    |
| Licenses and permits                                  | 9,825   | -                                       | -           | -            | -            | -                                    |
| Intergovernmental                                     | -   | 65,013                                  | -           | 580,782      | 228,684      | 57,617                               |
| Charges for services                                  | 6,011   | 1,889,402                               | 8,757       | -            | -            | -                                    |
| Fines and forfeits                                    | -   | -                                       | 17,510      | -            | -            | -                                    |
| Other receipts  | 200   | -                                       | -           | 283,281      | 76,506       | -                                    |
| Total receipts  | 16,036  | 1,954,415                               | 26,267      | 864,063      | 3,467,099    | 57,617                               |
| Disbursements:  |   |   |             |              |              |                                      |
| Personal services                                     | -   | 1,344,048                               | -           | -            | 3,233,524    | -                                    |
| Supplies  | 3,418   | 301,614                                 | 750         | -            | 73,911       | -                                    |
| Other services and charges                            | 22,493  | 507,341                                 | 5,447       | -            | 430,439      | -                                    |
| Capital outlay  | 8,443   | -                                       | -           | -            | -            | -                                    |
| Other disbursements                                   | -   | -                                       | -           | 886,028      | -            | -                                    |
| Total disbursements                                   | 34,354  | 2,153,003                               | 6,197       | 886,028      | 3,737,874    | -                                    |
| Excess (deficiency) of receipts over<br>disbursements | (18,318)                                      | (198,588)                               | 20,070      | (21,965)     | (270,775)    | 57,617                               |
| Cash and investments - ending                         | \$ 12,167                                     | \$ 600,929                              | \$ 53,052   | \$ 3,882,363 | \$ 170       | \$ 1,585,980                         |

**TOWN OF CLARKSVILLE**  
**COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND**  
**CASH AND INVESTMENT BALANCES - REGULATORY BASIS**  
**For the Year Ended December 31, 2012**  
**(Continued)**

|   | CUMULATIVE<br>CUMULATIVE<br>CAPITAL<br>DEVELOPMENT | BUILDING<br>AND<br>EQUIPMENT | CUMULATIVE<br>PARK<br>FUND | CREDIT       | TIF          | POLICE<br>PENSION |
|---|--|------------------------------|----------------------------|--------------|--------------|-------------------|
| Cash and investments - beginning                      | \$ 1,174,553                                       | \$ 248,620                   | \$ -                       | \$ 3,634,754 | \$ 9,638,506 | \$ 182,006        |
| Receipts:   |  |                              |                            |              |              |                   |
| Taxes   | 163,607  | 134,707                      | 127,705                    | -            | 6,649,269    | 71,486            |
| Licenses and permits                                  | -  | -                            | -                          | -            | -            | -                 |
| Intergovernmental                                     | 12,229   | 9,742                        | 9,457                      | 938,654      | -            | 5,343             |
| Charges for services                                  | -  | -                            | -                          | -            | -            | -                 |
| Fines and forfeits                                    | -  | -                            | -                          | -            | -            | -                 |
| Other receipts  | -  | -                            | -                          | -            | 19,425       | 300,754           |
| Total receipts  | 175,836  | 144,449                      | 137,162                    | 938,654      | 6,668,694    | 377,583           |
| Disbursements:  |  |                              |                            |              |              |                   |
| Personal services                                     | -  | -                            | -                          | 116,483      | -            | 179,537           |
| Supplies  | -  | -                            | -                          | 3,541        | -            | -                 |
| Other services and charges                            | -  | 117,984                      | -                          | 618,162      | 7,248,809    | 263,722           |
| Capital outlay  | 240,219  | -                            | 77,582                     | 283,873      | 1,538,018    | -                 |
| Other disbursements                                   | -  | -                            | -                          | -            | -            | -                 |
| Total disbursements                                   | 240,219  | 117,984                      | 77,582                     | 1,022,059    | 8,786,827    | 443,259           |
| Excess (deficiency) of receipts over<br>disbursements | (64,383)   | 26,465                       | 59,580                     | (83,405)     | (2,118,133)  | (65,676)          |
| Cash and investments - ending                         | \$ 1,110,170                                       | \$ 275,085                   | \$ 59,580                  | \$ 3,551,349 | \$ 7,520,373 | \$ 116,330        |

**TOWN OF CLARKSVILLE**  
**COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND**  
**CASH AND INVESTMENT BALANCES - REGULATORY BASIS**  
**For the Year Ended December 31, 2012**  
**(Continued)**

|   | FIRE<br>PENSION | LOIT -<br>PUBLIC<br>SAFETY | TOWN<br>PETTY<br>CASH | PARKS<br>PETTY<br>CASH | PROBATION<br>USER<br>FEE | PARKS<br>AND<br>RECREATION<br>DONATION |
|---|-----------------|----------------------------|-----------------------|------------------------|--------------------------|--|
| Cash and investments - beginning                      | \$ 274,442      | \$ 1,756,897               | \$ 875                | \$ 2,200               | \$ 59,096                | \$ 30,964                              |
| Receipts:   |                 |                            |                       |                        |                          |  |
| Taxes   | 17,302          | -                          | -                     | -                      | -                        | -                                      |
| Licenses and permits                                  | -               | -                          | -                     | -                      | -                        | -                                      |
| Intergovernmental                                     | 1,251           | 954,912                    | -                     | -                      | -                        | -                                      |
| Charges for services                                  | -               | -                          | -                     | -                      | 110,810                  | -                                      |
| Fines and forfeits                                    | -               | -                          | -                     | -                      | -                        | -                                      |
| Other receipts  | 522,011         | -                          | -                     | -                      | -                        | 10,866                                 |
| Total receipts  | 540,564         | 954,912                    | -                     | -                      | 110,810                  | 10,866                                 |
| Disbursements:  |                 |                            |                       |                        |                          |  |
| Personal services                                     | 622,860         | -                          | -                     | -                      | 154,793                  | -                                      |
| Supplies  | -               | 111,358                    | -                     | -                      | -                        | 805                                    |
| Other services and charges                            | 4               | 110,275                    | -                     | -                      | 294                      | -                                      |
| Capital outlay  | -               | 556,394                    | -                     | -                      | -                        | -                                      |
| Other disbursements                                   | -               | -                          | -                     | -                      | -                        | -                                      |
| Total disbursements                                   | 622,864         | 778,027                    | -                     | -                      | 155,087                  | 805                                    |
| Excess (deficiency) of receipts over<br>disbursements | (82,300)        | 176,885                    | -                     | -                      | (44,277)                 | 10,061                                 |
| Cash and investments - ending                         | \$ 192,142      | \$ 1,933,782               | \$ 875                | \$ 2,200               | \$ 14,819                | \$ 41,025                              |

**TOWN OF CLARKSVILLE**  
**COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND**  
**CASH AND INVESTMENT BALANCES - REGULATORY BASIS**  
**For the Year Ended December 31, 2012**  
**(Continued)**

|   | INTERPRETIVE<br>CENTER<br>REVENUE | DONATION   | COURT<br>RECORD<br>PERPETUATION | TOWED<br>VEHICLE<br>NONREVERTNG | CONTROLLED<br>SUBSTANCE<br>TAX | BOND<br>PROCEEDS<br>2011<br>BANS |
|---|-----------------------------------|------------|---------------------------------|---------------------------------|--------------------------------|----------------------------------|
| Cash and investments - beginning                      | \$ -                              | \$ 128,144 | \$ 8,837                        | \$ 15,211                       | \$ 2,545                       | \$ 1,380,763                     |
| Receipts:   |                                   |            |                                 |                                 |                                |                                  |
| Taxes   | -                                 | -          | -                               | -                               | -                              | -                                |
| Licenses and permits                                  | -                                 | -          | -                               | -                               | -                              | -                                |
| Intergovernmental                                     | -                                 | -          | -                               | -                               | -                              | -                                |
| Charges for services                                  | -                                 | -          | -                               | -                               | -                              | -                                |
| Fines and forfeits                                    | -                                 | -          | -                               | 24,880                          | -                              | -                                |
| Other receipts  | 182,000                           | 39,401     | 2,152                           | -                               | -                              | -                                |
| Total receipts  | 182,000                           | 39,401     | 2,152                           | 24,880                          | -                              | -                                |
| Disbursements:  |                                   |            |                                 |                                 |                                |                                  |
| Personal services                                     | -                                 | -          | -                               | -                               | -                              | -                                |
| Supplies  | -                                 | 4,500      | -                               | 23,917                          | -                              | -                                |
| Other services and charges                            | 182,000                           | 49,767     | -                               | -                               | -                              | -                                |
| Capital outlay  | -                                 | -          | -                               | -                               | -                              | 35,605                           |
| Other disbursements                                   | -                                 | -          | -                               | -                               | -                              | -                                |
| Total disbursements                                   | 182,000                           | 54,267     | -                               | 23,917                          | -                              | 35,605                           |
| Excess (deficiency) of receipts over<br>disbursements | -                                 | (14,866)   | 2,152                           | 963                             | -                              | (35,605)                         |
| Cash and investments - ending                         | \$ -                              | \$ 113,278 | \$ 10,989                       | \$ 16,174                       | \$ 2,545                       | \$ 1,345,158                     |

**TOWN OF CLARKSVILLE**  
**COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND**  
**CASH AND INVESTMENT BALANCES - REGULATORY BASIS**  
**For the Year Ended December 31, 2012**  
**(Continued)**

|   | TOURISM<br>BUREAU<br>REVENUE<br>BOND | TOURISM<br>PROJECT<br>2011<br>BOND | 2007<br>DEBT<br>SERVICE<br>RESERVE | 2008<br>DEBT<br>SERVICE<br>RESERVE | FEDERAL<br>GRANT | HOMETOWN<br>FORESTRY |
|---|--------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------|----------------------|
| Cash and investments - beginning                      | \$ 99,014                            | \$ 600,303                         | \$ 452,000                         | \$ 300,000                         | \$ (61,907)      | \$ 1,146             |
| Receipts:   |                                      |                                    |                                    |                                    |                  |                      |
| Taxes   | -                                    | -                                  | -                                  | -                                  | -                | -                    |
| Licenses and permits                                  | -                                    | -                                  | -                                  | -                                  | -                | -                    |
| Intergovernmental                                     | -                                    | -                                  | -                                  | -                                  | 259,292          | -                    |
| Charges for services                                  | -                                    | -                                  | -                                  | -                                  | -                | -                    |
| Fines and forfeits                                    | -                                    | -                                  | -                                  | -                                  | -                | -                    |
| Other receipts  | -                                    | -                                  | -                                  | -                                  | 463,616          | -                    |
| Total receipts  | -                                    | -                                  | -                                  | -                                  | 722,908          | -                    |
| Disbursements:  |                                      |                                    |                                    |                                    |                  |                      |
| Personal services                                     | -                                    | -                                  | -                                  | -                                  | -                | -                    |
| Supplies  | -                                    | -                                  | -                                  | -                                  | -                | -                    |
| Other services and charges                            | -                                    | 11,089                             | -                                  | -                                  | 400,903          | -                    |
| Capital outlay  | -                                    | 264,875                            | -                                  | -                                  | -                | -                    |
| Other disbursements                                   | -                                    | -                                  | -                                  | -                                  | 260,098          | -                    |
| Total disbursements                                   | -                                    | 275,964                            | -                                  | -                                  | 661,001          | -                    |
| Excess (deficiency) of receipts over<br>disbursements | -                                    | (275,964)                          | -                                  | -                                  | 61,907           | -                    |
| Cash and investments - ending                         | \$ 99,014                            | \$ 324,339                         | \$ 452,000                         | \$ 300,000                         | \$ -             | \$ 1,146             |

**TOWN OF CLARKSVILLE**  
**COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND**  
**CASH AND INVESTMENT BALANCES - REGULATORY BASIS**  
**For the Year Ended December 31, 2012**  
**(Continued)**

|   | FEMA<br>RELIEF<br>'11<br>WINDSTORM | FEDERAL<br>STIMULUS<br>JAG GRANT #1<br>POLICE<br>SOFTWARE | FEDERAL<br>CHRP<br>STIMULUS<br>THRU<br>0812 | FEDERAL<br>JAG GRANT #4<br>POLICE<br>EQUIPMENT | FEDERAL<br>GRANT<br>CMAQ<br>POTTERS/<br>BLACKISTON<br>MILL ROAD | FEDERAL<br>GRANT/<br>HSIP - HIGHWAY<br>SAFE |
|---|------------------------------------|---|---|--|---|---|
| Cash and investments - beginning                      | \$ 62,229                          | \$ 228  | \$ 83,520                                   | \$ 7,631                                       | \$ 1  | \$ -  |
| Receipts:   |                                    |   |   |  |   |   |
| Taxes   | -                                  | -   | -   | -  | -   | -   |
| Licenses and permits                                  | -                                  | -   | -   | -  | -   | -   |
| Intergovernmental                                     | -                                  | -   | 163,468                                     | 12,756   | 14,281  | -   |
| Charges for services                                  | 11,554                             | -   | -   | -  | -   | -   |
| Fines and forfeits                                    | -                                  | -   | -   | -  | -   | -   |
| Other receipts  | -                                  | -   | -   | -  | 81,094  | 72,134                                      |
| Total receipts  | 11,554                             | -   | 163,468                                     | 12,756   | 95,375  | 72,134                                      |
| Disbursements:  |                                    |   |   |  |   |   |
| Personal services                                     | -                                  | -   | -   | -  | -   | -   |
| Supplies  | -                                  | -   | -   | -  | -   | -   |
| Other services and charges                            | -                                  | -   | -   | -  | 89,530  | 72,134                                      |
| Capital outlay  | -                                  | -   | -   | 3,050  | -   | -   |
| Other disbursements                                   | -                                  | -   | 83,520                                      | 17,337   | 5,846   | -   |
| Total disbursements                                   | -                                  | -   | 83,520                                      | 20,387   | 95,376  | 72,134                                      |
| Excess (deficiency) of receipts over<br>disbursements | 11,554                             | -   | 79,948                                      | (7,631)  | (1)   | -   |
| Cash and investments - ending                         | \$ 73,783                          | \$ 228  | \$ 163,468                                  | \$ -   | \$ -  | \$ -  |

**TOWN OF CLARKSVILLE**  
**COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND**  
**CASH AND INVESTMENT BALANCES - REGULATORY BASIS**  
**For the Year Ended December 31, 2012**  
**(Continued)**

|   | FEDERAL<br>GRANT<br>PGSP/09-POLICE<br>RADIOS | FEDERAL<br>GRANT<br>PGSP/11-FIRE<br>DIVE | COURT<br>COST<br>DUE<br>COUNTY | NR<br>POLICE<br>FORFEITED/<br>SEIZED | N/R<br>CLEAN<br>UP<br>FEE-FIRE | MC<br>REFUELING<br>STATION |
|---|--|--|--------------------------------|--------------------------------------|--------------------------------|----------------------------|
| Cash and investments - beginning                      | \$ -   | \$ -                                     | \$ -                           | \$ -                                 | \$ 16,119                      | \$ 29,393                  |
| Receipts:   |  |  |                                |                                      |                                |                            |
| Taxes   | -  | -  | -                              | -                                    | -                              | -                          |
| Licenses and permits                                  | -  | -  | -                              | -                                    | -                              | -                          |
| Intergovernmental                                     | -  | -  | -                              | -                                    | -                              | -                          |
| Charges for services                                  | -  | -  | -                              | -                                    | -                              | -                          |
| Fines and forfeits                                    | -  | -  | -                              | 22,064                               | 2,625                          | -                          |
| Other receipts  | 117,081                                      | 57,725                                   | 19,370                         | -                                    | -                              | 217,877                    |
| Total receipts  | 117,081                                      | 57,725                                   | 19,370                         | 22,064                               | 2,625                          | 217,877                    |
| Disbursements:  |  |  |                                |                                      |                                |                            |
| Personal services                                     | -  | -  | -                              | -                                    | -                              | -                          |
| Supplies  | -  | -  | -                              | -                                    | 2,999                          | 218,953                    |
| Other services and charges                            | 117,081                                      | 57,725                                   | 19,370                         | -                                    | -                              | -                          |
| Capital outlay  | -  | -  | -                              | -                                    | -                              | -                          |
| Other disbursements                                   | -  | -  | -                              | -                                    | -                              | -                          |
| Total disbursements                                   | 117,081                                      | 57,725                                   | 19,370                         | -                                    | 2,999                          | 218,953                    |
| Excess (deficiency) of receipts over<br>disbursements | -  | -  | -                              | 22,064                               | (374)                          | (1,076)                    |
| Cash and investments - ending                         | \$ -   | \$ -                                     | \$ -                           | \$ 22,064                            | \$ 15,745                      | \$ 28,317                  |

**TOWN OF CLARKSVILLE**  
**COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND**  
**CASH AND INVESTMENT BALANCES - REGULATORY BASIS**  
**For the Year Ended December 31, 2012**  
 (Continued)

|   | VEHICLE<br>MAINTENANCE<br>REPAIR<br>-VMR | TOWN<br>COURT<br>OPERATING | 2007<br>PARKS<br>REVENUE<br>BOND | 3RD<br>PARTY<br>INSURANCE | NR<br>INSURANCE | URM/DDC<br>DISB<br>CONTROL |
|---|--|----------------------------|----------------------------------|---------------------------|-----------------|----------------------------|
| Cash and investments - beginning                      | \$ -                                     | \$ 89,676                  | \$ 462,790                       | \$ 70,651                 | \$ 6,780,275    | \$ 6,765                   |
| Receipts:   |  |                            |                                  |                           |                 |                            |
| Taxes   | -  | -                          | -                                | -                         | -               | -                          |
| Licenses and permits                                  | -  | -                          | -                                | -                         | -               | -                          |
| Intergovernmental                                     | -  | -                          | -                                | -                         | -               | -                          |
| Charges for services                                  | -  | -                          | -                                | -                         | -               | -                          |
| Fines and forfeits                                    | -  | -                          | -                                | -                         | -               | -                          |
| Other receipts  | 77,190                                   | 389,273                    | -                                | 2,231,975                 | 2,982,346       | 4,897                      |
| Total receipts  | 77,190                                   | 389,273                    | -                                | 2,231,975                 | 2,982,346       | 4,897                      |
| Disbursements:  |  |                            |                                  |                           |                 |                            |
| Personal services                                     | -  | -                          | -                                | -                         | -               | -                          |
| Supplies  | 78,122                                   | -                          | -                                | -                         | -               | -                          |
| Other services and charges                            | -  | -                          | -                                | 2,231,975                 | 2,789,184       | 4,102                      |
| Capital outlay  | -  | -                          | -                                | -                         | -               | -                          |
| Other disbursements                                   | -  | 374,148                    | -                                | -                         | -               | -                          |
| Total disbursements                                   | 78,122                                   | 374,148                    | -                                | 2,231,975                 | 2,789,184       | 4,102                      |
| Excess (deficiency) of receipts over<br>disbursements | (932)                                    | 15,125                     | -                                | -                         | 193,162         | 795                        |
| Cash and investments - ending                         | \$ (932)                                 | \$ 104,801                 | \$ 462,790                       | \$ 70,651                 | \$ 6,973,437    | \$ 7,560                   |

**TOWN OF CLARKSVILLE**  
**COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND**  
**CASH AND INVESTMENT BALANCES - REGULATORY BASIS**  
**For the Year Ended December 31, 2012**  
**(Continued)**

|   | NR<br>SENIOR<br>TRIP | NR<br>PARK<br>REFUNDS | ACCUMULATED<br>LEAVE<br>TIME | PAYROLL<br>NET<br>WAGES | FEDERAL<br>TAXES | FICA/MED |
|---|----------------------|-----------------------|------------------------------|-------------------------|------------------|----------|
| Cash and investments - beginning                      | \$ 36,246            | \$ 4,702              | \$ 39,158                    | \$ -                    | \$ -             | \$ -     |
| Receipts:   |                      |                       |                              |                         |                  |          |
| Taxes   | -                    | -                     | -                            | -                       | -                | -        |
| Licenses and permits                                  | -                    | -                     | -                            | -                       | -                | -        |
| Intergovernmental                                     | -                    | -                     | -                            | -                       | -                | -        |
| Charges for services                                  | -                    | -                     | -                            | -                       | -                | -        |
| Fines and forfeits                                    | -                    | -                     | -                            | -                       | -                | -        |
| Other receipts  | 69,859               | 14,225                | -                            | 1,344,476               | 1,164,262        | 841,612  |
| Total receipts  | 69,859               | 14,225                | -                            | 1,344,476               | 1,164,262        | 841,612  |
| Disbursements:  |                      |                       |                              |                         |                  |          |
| Personal services                                     | -                    | -                     | -                            | -                       | -                | -        |
| Supplies  | -                    | -                     | -                            | -                       | -                | -        |
| Other services and charges                            | 66,915               | 12,825                | -                            | -                       | -                | -        |
| Capital outlay  | -                    | -                     | -                            | -                       | -                | -        |
| Other disbursements                                   | -                    | -                     | -                            | 1,344,476               | 1,164,262        | 841,612  |
| Total disbursements                                   | 66,915               | 12,825                | -                            | 1,344,476               | 1,164,262        | 841,612  |
| Excess (deficiency) of receipts over<br>disbursements | 2,944                | 1,400                 | -                            | -                       | -                | -        |
| Cash and investments - ending                         | \$ 39,190            | \$ 6,102              | \$ 39,158                    | \$ -                    | \$ -             | \$ -     |

**TOWN OF CLARKSVILLE**  
**COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND**  
**CASH AND INVESTMENT BALANCES - REGULATORY BASIS**  
**For the Year Ended December 31, 2012**  
**(Continued)**

|   | STATE   | COUNTY  | PERF<br>W/H | VOLUNTARY<br>PERF | EE<br>HEALTH<br>INSURANCE | EQUITABLE<br>INSURANCE |
|---|---------|---------|-------------|-------------------|---------------------------|------------------------|
| Cash and investments - beginning                      | \$ -    | \$ -    | \$ -        | \$ -              | \$ -                      | \$ -                   |
| Receipts:   |         |         |             |                   |                           |                        |
| Taxes   | -       | -       | -           | -                 | -                         | -                      |
| Licenses and permits                                  | -       | -       | -           | -                 | -                         | -                      |
| Intergovernmental                                     | -       | -       | -           | -                 | -                         | -                      |
| Charges for services                                  | -       | -       | -           | -                 | -                         | -                      |
| Fines and forfeits                                    | -       | -       | -           | -                 | -                         | -                      |
| Other receipts  | 297,494 | 159,250 | 3,104       | 48,977            | 28,209                    | 1,056                  |
| Total receipts  | 297,494 | 159,250 | 3,104       | 48,977            | 28,209                    | 1,056                  |
| Disbursements:  |         |         |             |                   |                           |                        |
| Personal services                                     | -       | -       | -           | -                 | -                         | -                      |
| Supplies  | -       | -       | -           | -                 | -                         | -                      |
| Other services and charges                            | -       | -       | -           | -                 | -                         | -                      |
| Capital outlay  | -       | -       | -           | -                 | -                         | -                      |
| Other disbursements                                   | 297,494 | 159,250 | 3,104       | 48,977            | 28,209                    | 1,056                  |
| Total disbursements                                   | 297,494 | 159,250 | 3,104       | 48,977            | 28,209                    | 1,056                  |
| Excess (deficiency) of receipts over<br>disbursements | -       | -       | -           | -                 | -                         | -                      |
| Cash and investments - ending                         | \$ -    | \$ -    | \$ -        | \$ -              | \$ -                      | \$ -                   |

**TOWN OF CLARKSVILLE**  
**COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND**  
**CASH AND INVESTMENT BALANCES - REGULATORY BASIS**  
**For the Year Ended December 31, 2012**  
**(Continued)**

|   | LOCAL<br>2594 | POLICE<br>FOP<br>DUES | CREDIT<br>UNION | UNITED<br>FUND | COLONIAL<br>LIFE<br>INSURANCE | GARNISHMENTS-<br>EFT |
|---|---------------|-----------------------|-----------------|----------------|-------------------------------|----------------------|
| Cash and investments - beginning                      | \$ -          | \$ -                  | \$ -            | \$ -           | \$ -                          | \$ -                 |
| Receipts:   |               |                       |                 |                |                               |                      |
| Taxes   | -             | -                     | -               | -              | -                             | -                    |
| Licenses and permits                                  | -             | -                     | -               | -              | -                             | -                    |
| Intergovernmental                                     | -             | -                     | -               | -              | -                             | -                    |
| Charges for services                                  | -             | -                     | -               | -              | -                             | -                    |
| Fines and forfeits                                    | -             | -                     | -               | -              | -                             | -                    |
| Other receipts  | 8,600         | 12,913                | 132,404         | 1,061          | 321                           | 61,613               |
| Total receipts  | 8,600         | 12,913                | 132,404         | 1,061          | 321                           | 61,613               |
| Disbursements:  |               |                       |                 |                |                               |                      |
| Personal services                                     | -             | -                     | -               | -              | -                             | -                    |
| Supplies  | -             | -                     | -               | -              | -                             | -                    |
| Other services and charges                            | -             | -                     | -               | -              | -                             | -                    |
| Capital outlay  | -             | -                     | -               | -              | -                             | -                    |
| Other disbursements                                   | 8,600         | 12,913                | 132,404         | 1,061          | 321                           | 61,613               |
| Total disbursements                                   | 8,600         | 12,913                | 132,404         | 1,061          | 321                           | 61,613               |
| Excess (deficiency) of receipts over<br>disbursements | -\$ -         | -\$ -                 | -\$ -           | -\$ -          | -\$ -                         | -\$ -                |
| Cash and investments - ending                         | \$ -          | \$ -                  | \$ -            | \$ -           | \$ -                          | \$ -                 |

**TOWN OF CLARKSVILLE**  
**COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND**  
**CASH AND INVESTMENT BALANCES - REGULATORY BASIS**  
**For the Year Ended December 31, 2012**  
**(Continued)**

|   | AFLAC<br>125 | AFLAC<br>TAXABLE | DENTAL    | VISION    | IRA<br>TAXABLE | AFLAC<br>URM-CHILD |
|---|--------------|------------------|-----------|-----------|----------------|--------------------|
| Cash and investments - beginning                      | \$ -         | \$ -             | \$ -      | \$ -      | \$ -           | \$ -               |
| Receipts:   |              |                  |           |           |                |                    |
| Taxes   | - - - - -    | - - - - -        | - - - - - | - - - - - | - - - - -      | - - - - -          |
| Licenses and permits                                  | - - - - -    | - - - - -        | - - - - - | - - - - - | - - - - -      | - - - - -          |
| Intergovernmental                                     | - - - - -    | - - - - -        | - - - - - | - - - - - | - - - - -      | - - - - -          |
| Charges for services                                  | - - - - -    | - - - - -        | - - - - - | - - - - - | - - - - -      | - - - - -          |
| Fines and forfeits                                    | - - - - -    | - - - - -        | - - - - - | - - - - - | - - - - -      | - - - - -          |
| Other receipts  | 25,470       | 16,058           | 3,378     | 924       | 972            | 4,897              |
| Total receipts  | 25,470       | 16,058           | 3,378     | 924       | 972            | 4,897              |
| Disbursements:  |              |                  |           |           |                |                    |
| Personal services                                     | - - - - -    | - - - - -        | - - - - - | - - - - - | - - - - -      | - - - - -          |
| Supplies  | - - - - -    | - - - - -        | - - - - - | - - - - - | - - - - -      | - - - - -          |
| Other services and charges                            | - - - - -    | - - - - -        | - - - - - | - - - - - | - - - - -      | - - - - -          |
| Capital outlay  | - - - - -    | - - - - -        | - - - - - | - - - - - | - - - - -      | - - - - -          |
| Other disbursements                                   | 25,470       | 16,058           | 3,378     | 924       | 972            | 4,897              |
| Total disbursements                                   | 25,470       | 16,058           | 3,378     | 924       | 972            | 4,897              |
| Excess (deficiency) of receipts over<br>disbursements | - - - - -    | - - - - -        | - - - - - | - - - - - | - - - - -      | - - - - -          |
| Cash and investments - ending                         | \$ -         | \$ -             | \$ -      | \$ -      | \$ -           | \$ -               |

**TOWN OF CLARKSVILLE**  
**COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND**  
**CASH AND INVESTMENT BALANCES - REGULATORY BASIS**  
**For the Year Ended December 31, 2012**  
**(Continued)**

|   | SECTION<br>457 | EE<br>ANNUAL<br>HEALTH | DIRECT<br>DEPOSIT | MASS<br>MUTUAL<br>INSURANCE | CHILD<br>SUPPORT | PAYROLL<br>BANK<br>ACCOUNT<br>SERVICE<br>CHARGES |
|---|----------------|------------------------|-------------------|-----------------------------|------------------|--|
| Cash and investments - beginning                      | \$ -           | \$ -                   | \$ -              | \$ -                        | \$ -             | \$ 100   |
| Receipts:   |                |                        |                   |                             |                  |  |
| Taxes   | -              | -                      | -                 | -                           | -                | -  |
| Licenses and permits                                  | -              | -                      | -                 | -                           | -                | -  |
| Intergovernmental                                     | -              | -                      | -                 | -                           | -                | -  |
| Charges for services                                  | -              | -                      | -                 | -                           | -                | -  |
| Fines and forfeits                                    | -              | -                      | -                 | -                           | -                | -  |
| Other receipts  | 49,220         | 167                    | 5,305,662         | 1,086                       | 9,427            | -  |
| Total receipts  | 49,220         | 167                    | 5,305,662         | 1,086                       | 9,427            | -  |
| Disbursements:  |                |                        |                   |                             |                  |  |
| Personal services                                     | -              | -                      | -                 | -                           | -                | -  |
| Supplies  | -              | -                      | -                 | -                           | -                | -  |
| Other services and charges                            | -              | -                      | -                 | 1,086                       | -                | -  |
| Capital outlay  | -              | -                      | -                 | -                           | -                | -  |
| Other disbursements                                   | 49,220         | 167                    | 5,305,662         | -                           | 9,427            | -  |
| Total disbursements                                   | 49,220         | 167                    | 5,305,662         | 1,086                       | 9,427            | -  |
| Excess (deficiency) of receipts over<br>disbursements | -              | -                      | -                 | -                           | -                | -  |
| Cash and investments - ending                         | \$ -           | \$ -                   | \$ -              | \$ -                        | \$ -             | \$ 100   |

**TOWN OF CLARKSVILLE**  
**COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND**  
**CASH AND INVESTMENT BALANCES - REGULATORY BASIS**  
**For the Year Ended December 31, 2012**  
**(Continued)**

|   | <u>COMPANION<br/>LIFE<br/>INSURANCE</u> | <u>PRE-PAID<br/>LEGAL<br/>SERVICES</u> | <u>ATHLETIC<br/>CLUB<br/>MEMBERSHIP</u> | <u>GARNISHMENT<br/>#2</u> | <u>GARNISHMENT<br/>#5</u> | <u>GARNISHMENT<br/>#7</u> |
|---|---|--|---|---------------------------|---------------------------|---------------------------|
| Cash and investments - beginning                      | \$ -                                    | \$ -                                   | \$ -                                    | \$ -                      | \$ -                      | \$ -                      |
| Receipts:   |   |  |   |                           |                           |                           |
| Taxes   | -                                       | -                                      | -                                       | -                         | -                         | -                         |
| Licenses and permits                                  | -                                       | -                                      | -                                       | -                         | -                         | -                         |
| Intergovernmental                                     | -                                       | -                                      | -                                       | -                         | -                         | -                         |
| Charges for services                                  | -                                       | -                                      | -                                       | -                         | -                         | -                         |
| Fines and forfeits                                    | -                                       | -                                      | -                                       | -                         | -                         | -                         |
| Other receipts  | 4,300                                   | 4,830                                  | 8,020                                   | 210                       | 3,389                     | 4,200                     |
| Total receipts  | 4,300                                   | 4,830                                  | 8,020                                   | 210                       | 3,389                     | 4,200                     |
| Disbursements:  |   |  |   |                           |                           |                           |
| Personal services                                     | -                                       | -                                      | -                                       | -                         | -                         | -                         |
| Supplies  | -                                       | -                                      | -                                       | -                         | -                         | -                         |
| Other services and charges                            | -                                       | -                                      | -                                       | -                         | -                         | -                         |
| Capital outlay  | -                                       | -                                      | -                                       | -                         | -                         | -                         |
| Other disbursements                                   | 4,300                                   | 4,830                                  | 8,020                                   | 210                       | 3,389                     | 4,200                     |
| Total disbursements                                   | 4,300                                   | 4,830                                  | 8,020                                   | 210                       | 3,389                     | 4,200                     |
| Excess (deficiency) of receipts over<br>disbursements | -\$ -                                   | -\$ -                                  | -\$ -                                   | -\$ -                     | -\$ -                     | -\$ -                     |
| Cash and investments - ending                         | \$ -                                    | \$ -                                   | \$ -                                    | \$ -                      | \$ -                      | \$ -                      |

**TOWN OF CLARKSVILLE**  
**COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND**  
**CASH AND INVESTMENT BALANCES - REGULATORY BASIS**  
**For the Year Ended December 31, 2012**  
**(Continued)**

|   | AFLAC-<br>CRITICAL<br>ILL<br>(TAXABLE) | AFLAC-<br>ACCIDENT<br>(SEC 125) | GARNISHMENT<br>#8 | RETAINAGE | STORMWATER<br>OPERATING |
|---|--|---------------------------------|-------------------|-----------|-------------------------|
| Cash and investments - beginning                      | \$ -                                   | \$ -                            | \$ -              | \$ 14,129 | \$ 1,265,532            |
| Receipts:   |  |                                 |                   |           |                         |
| Taxes   | -                                      | -                               | -                 | -         | -                       |
| Licenses and permits                                  | -                                      | -                               | -                 | -         | -                       |
| Intergovernmental                                     | -                                      | -                               | -                 | -         | -                       |
| Charges for services                                  | -                                      | -                               | -                 | -         | -                       |
| Fines and forfeits                                    | -                                      | -                               | -                 | -         | -                       |
| Other receipts  | 10,601                                 | 9,888                           | 1,617             | 48,150    | 1,017,246               |
| Total receipts  | 10,601                                 | 9,888                           | 1,617             | 48,150    | 1,017,246               |
| Disbursements:  |  |                                 |                   |           |                         |
| Personal services                                     | -                                      | -                               | -                 | -         | -                       |
| Supplies  | -                                      | -                               | -                 | -         | -                       |
| Other services and charges                            | -                                      | -                               | -                 | 48,150    | -                       |
| Capital outlay  | -                                      | -                               | -                 | -         | -                       |
| Other disbursements                                   | 10,601                                 | 9,888                           | 1,617             | -         | 1,050,803               |
| Total disbursements                                   | 10,601                                 | 9,888                           | 1,617             | 48,150    | 1,050,803               |
| Excess (deficiency) of receipts over<br>disbursements | -                                      | -                               | -                 | -         | (33,557)                |
| Cash and investments - ending                         | \$ -                                   | \$ -                            | \$ -              | \$ 14,129 | \$ 1,231,975            |

**TOWN OF CLARKSVILLE**  
**COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND**  
**CASH AND INVESTMENT BALANCES - REGULATORY BASIS**  
**For the Year Ended December 31, 2012**  
**(Continued)**

|   | WASTEWATER<br>OPERATING | WASTEWATER<br>BOND AND<br>INTEREST<br>REDEMPTION | SEWAGE<br>WORKS<br>(BANS) | WASTEWATER<br>PETTY CASH/<br>CASH CHANGE | Totals        |
|---|-------------------------|--|---------------------------|--|---------------|
| Cash and investments - beginning                      | \$ 1,174,834            | \$ 800,646                                       | \$ 2,853,162              | \$ 1,400                                 | \$ 45,674,908 |
| Receipts:   |                         |  |                           |  |               |
| Taxes   | -                       | -  | -                         | -  | 15,575,485    |
| Licenses and permits                                  | -                       | -  | -                         | -  | 228,986       |
| Intergovernmental                                     | -                       | -  | -                         | -  | 7,860,720     |
| Charges for services                                  | -                       | -  | -                         | -  | 2,147,693     |
| Fines and forfeits                                    | -                       | -  | -                         | -  | 105,263       |
| Other receipts  | 4,506,877               | 1,052,188  | 2,591,160                 | -  | 27,336,491    |
| Total receipts  | 4,506,877               | 1,052,188  | 2,591,160                 | -  | 53,254,638    |
| Disbursements:  |                         |  |                           |  |               |
| Personal services                                     | -                       | -  | -                         | -  | 13,419,668    |
| Supplies  | -                       | -  | -                         | -  | 1,410,022     |
| Other services and charges                            | -                       | -  | -                         | -  | 17,806,831    |
| Capital outlay  | -                       | -  | -                         | -  | 3,173,848     |
| Other disbursements                                   | 4,103,631               | 1,037,016  | 1,742,233                 | -  | 19,129,242    |
| Total disbursements                                   | 4,103,631               | 1,037,016  | 1,742,233                 | -  | 54,939,611    |
| Excess (deficiency) of receipts over<br>disbursements | 403,246                 | 15,172   | 848,927                   | -  | (1,684,973)   |
| Cash and investments - ending                         | \$ 1,578,080            | \$ 815,818                                       | \$ 3,702,089              | \$ 1,400                                 | \$ 43,989,935 |

TOWN OF CLARKSVILLE  
SCHEDULE OF LEASES AND DEBT  
December 31, 2012

| Lessor                              | Purpose   | Annual Lease Payment     | Lease Beginning Date                       | Lease Ending Date |
|-------------------------------------|---|--------------------------|--|-------------------|
| Governmental activities:            |   |                          |  |                   |
| Chase Equipment Leasing             | Pierce Crimson apparatus ladder truck   | \$ 117,984               | 08/29/09                                   | 08/29/13          |
| Clarksville Redevelopment Authority | Municipal Center  | 861,000                  | 12/16/88                                   | 08/01/13          |
| Clarksville Redevelopment Authority | Golf Course   | 161,000                  | 09/15/11                                   | 02/01/21          |
| Clarksville Redevelopment Authority | Fire station  | 259,500                  | 02/01/12                                   | 02/01/22          |
| Clarksville Redevelopment Authority | Little League Park  | 407,414                  | 11/01/07                                   | 01/15/27          |
| Clarksville Redevelopment Authority | Eastern Boulevard infrastructure  | 383,308                  | 07/29/08                                   | 01/15/18          |
| Clarksville Redevelopment Authority | Lewis and Clark infrastructure  | 509,500                  | 11/19/12                                   | 01/15/23          |
| Total of annual lease payments      |   | \$ <u>2,699,706</u>      |  |                   |
|                                     |   |                          |  |                   |
|                                     | Description of Debt   | Ending Principal Balance | Principal and Interest Due Within One Year |                   |
| Type                                | Purpose   |                          |  |                   |
| Governmental activities:            |   |                          |  |                   |
| Notes and loans payable             | 2011 Taxable Bond Anticipation Notes  | \$ 2,100,000             | \$ 574,313                                 |                   |
| Notes and loans payable             | Indiana Department of Transportation loan for Veterans Parkway infrastructure | 2,326,088                | 240,660                                    |                   |
| Total governmental activities       |   | <u>4,426,088</u>         | <u>814,973</u>                             |                   |
| Wastewater:                         |   |                          |  |                   |
| Revenue bonds                       | 2009 Sewage Works Refunding Bonds   | 3,295,000                | 528,342                                    |                   |
| Revenue bonds                       | 2005 Sewage Works Refunding Bonds   | 6,770,000                | 507,249                                    |                   |
| Notes and loans payable             | 2011 Sewage Works Bond Anticipation Notes                                     | 3,000,000                | 3,015,000                                  |                   |
| Revenue bonds                       | 2012 Sewage Works Bond Anticipation Notes                                     | 2,600,000                | 13,054                                     |                   |
| Total Wastewater                    |   | <u>15,665,000</u>        | <u>4,063,645</u>                           |                   |
| Other:                              |   |                          |  |                   |
| Revenue bonds                       | 2011 Capital Development Tourism Bonds*                                       | 1,084,782                | 143,589                                    |                   |
| Revenue bonds                       | 2008 Capital Development Tourism Bonds*                                       | 133,266                  | 26,959                                     |                   |
| Total Other                         |   | <u>1,218,048</u>         | <u>170,548</u>                             |                   |
| Totals                              |   | <u>\$ 21,309,136</u>     | <u>\$ 5,049,166</u>                        |                   |

\*Pursuant to IC 6-9-3-6(a), the Town has signed agreements with the Clark-Floyd Counties Convention and Tourism Bureau pledging payment of 100% of the principal and interest on the Town's 2002, 2008, and 2011 Tourism Bonds by the Tourism Bureau. The bonds and interest thereon do not constitute a general obligation of the Town but do count as indebtedness of the Town within the meaning of the Constitution and laws of the State. The bonds are not a charge against the general credit or taxing power of the Town but are a limited obligation of the Town payable solely from and secured solely by the amounts pledged to such payment.

#### 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/>.