

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF CLARKS HILL

TIPPECANOE COUNTY, INDIANA

January 1, 2011 to December 31, 2014



**FILED**

04/26/2016



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#### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Deborah Sutton Diana Luper	01-01-11 to 03-31-15 04-01-15 to 12-31-16
President of the Town Council	John Barton III Clark Whitley Dustin Winger	01-01-11 to 12-31-11 01-01-12 to 12-31-13 01-01-14 to 12-31-16



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CLARKS HILL, TIPPECANOE COUNTY, INDIANA

We were engaged to examine the accompanying financial statements of the Town of Clarks Hill (Town), for the period of January 1, 2011 to December 31, 2014. The financial statements are the responsibility of the Town's management.

The Town did not properly maintain accounting records. The Town's records do not permit the application of other examination procedures to ascertain if the financial statements are fairly stated.

Since the Town did not properly maintain accounting records and we were not able to apply other examination procedures to satisfy ourselves as to whether the financial statements are fairly stated, the scope of our work was not sufficient to enable us to express, and we do not express, an opinion on these financial statements.

Our examination was conducted for the purpose of forming an opinion on the Town's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, as listed in the Table of Contents, are presented for additional analysis and are not a required part of the financial statements. They have not been subjected to the examination procedures and, accordingly, we express no opinion on them.

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

February 11, 2016

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## FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

TOWN OF CLARKS HILL  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2011 and 2012

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11	Receipts	Disbursements	Cash and Investments 12-31-12
General	\$ 58,248	\$ 69,765	\$ 113,678	\$ 14,335	\$ 114,078	\$ 116,406	\$ 12,007
Motor Vehicle Highway	1,656	29,836	27,467	4,025	27,237	28,379	2,883
Local Road And Street	39,825	6,811	2,020	44,616	6,381	705	50,292
Trash	4,237	27,210	27,028	4,419	25,783	23,045	7,157
Community Development	2,313	768	-	3,081	465	-	3,546
Parks And Recreation	3,807	-	-	3,807	-	-	3,807
CEDIT Special Revenue	20,826	9,989	-	30,815	12,460	-	43,275
Community Improvement	3,896	1,953	-	5,849	1,621	-	7,470
Ruby Parks	7,220	20,200	15,951	11,469	5,000	1,541	14,928
Police Equipment Debt	30	5,594	5,624	-	1,224	-	1,224
Payroll	1,121	160,661	159,124	2,658	121,881	163,026	(38,487)
Community Development Block Grant	43,995	-	-	43,995	259,964	263,000	40,959
Water Utility - Operating	18,223	71,337	78,286	11,274	59,589	82,369	(11,506)
Water Utility - Customer Deposit	15,598	975	245	16,328	1,950	825	17,453
Wastewater Utility - Operating	9,066	94,997	95,246	8,817	86,187	90,730	4,274
Wastewater Utility - Bond and Interest	415	17,600	16,950	1,065	19,200	-	20,265
Wastewater Utility - Debt Reserve	1,572	3,135	-	4,707	3,420	-	8,127
Totals	<u>\$ 232,048</u>	<u>\$ 520,831</u>	<u>\$ 541,619</u>	<u>\$ 211,260</u>	<u>\$ 746,440</u>	<u>\$ 770,026</u>	<u>\$ 187,674</u>

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



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

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
General	\$ 12,007	\$ 136,436	\$ 54,723	\$ 93,720	\$ 130,511	\$ 110,150	\$ 114,081
Motor Vehicle Highway	2,883	27,549	19,340	11,092	50,126	57,961	3,257
Local Road And Street	50,292	6,054	16,089	40,257	5,601	26,582	19,276
Trash	7,157	26,283	21,054	12,386	27,372	27,650	12,108
Community Development	3,546	1,080	320	4,306	-	600	3,706
Parks And Recreation	3,807	-	-	3,807	-	-	3,807
CEDIT Special Revenue	43,275	17,263	12,808	47,730	12,841	20,000	40,571
Community Improvement	7,470	1,640	-	9,110	747	-	9,857
Ruby Parks	14,928	22,228	28,621	8,535	15,900	-	24,435
Police Equipment Debt	1,224	513	365	1,372	369	620	1,121
Payroll	(38,487)	36,211	165,651	(167,927)	217,047	219,769	(170,649)
Community Development Block Grant	40,959	259,344	287,022	13,281	-	377	12,904
Water Utility - Operating	(11,506)	60,089	30,713	17,870	64,670	73,505	9,035
Water Utility - Customer Deposits	17,453	1,750	554	18,649	525	337	18,837
Wastewater Utility - Operating	4,274	82,467	60,180	26,561	99,165	116,879	8,847
Wastewater Utility - Bond and Interest	20,265	16,000	32,800	3,465	-	16,812	(13,347)
Wastewater Utility - Debt Reserve	8,127	2,850	-	10,977	-	9,100	1,877
Totals	<u>\$ 187,674</u>	<u>\$ 697,757</u>	<u>\$ 730,240</u>	<u>\$ 155,191</u>	<u>\$ 624,874</u>	<u>\$ 680,342</u>	<u>\$ 99,723</u>

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

TOWN OF CLARKS HILL  
NOTES TO FINANCIAL STATEMENTS

**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 and trash.

The accompanying financial statements present the financial information for the Town.

*B. Basis of Accounting*

The financial statements are 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 statements. 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 CLARKS HILL  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

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

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

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

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

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

TOWN OF CLARKS HILL  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

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

*F. Interfund Transfers*

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

*G. Fund Accounting*

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

TOWN OF CLARKS HILL  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 4. *Deposits and Investments***

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

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

**Note 5. *Risk Management***

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

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

**Note 6. *Pension Plan***

*Public Employees' Retirement Fund*

*Plan Description*

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

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

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

TOWN OF CLARKS HILL  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*Funding Policy and Annual Pension Cost*

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

**Note 7. Cash Balance Deficits**

The financial statements contain some funds with deficits in cash. This is a result of the Town failing to make transfers to the Payroll fund based on payroll expense distribution requirements, expenditures from the wrong funds, and expenditures exceeding receipts.

**Note 8. Restatement**

For the year ended December 31, 2011, a change has been made to a beginning balance of the financial statement to more appropriately reflect financial activity of the Town. The following schedule presents a summary of the restated beginning balance.

<u>Fund Name</u>	<u>Balance as of December 31, 2010</u>	<u>New Fund</u>	<u>Balance as of January 1, 2011</u>
Community Development	<u>\$ -</u>	<u>\$ 43,995</u>	<u>\$ 43,995</u>

#### OTHER INFORMATION - UNAUDITED

The Town's Annual Reports for years prior to 2011 can be found on the Indiana Transparency Portal website: [www.in.gov/itp/annual\\_reports/](http://www.in.gov/itp/annual_reports/).

The Town's Annual Report information for years 2011 and later can be found on the Gateway website: <https://gateway.ifionline.org/>.

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

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

TOWN OF CLARKS HILL  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2011

	General	Motor Vehicle Highway	Local Road And Street	Trash	Community Development	Parks And Recreation	CEDIT Special Revenue	Community Improvement	Ruby Parks
Cash and investments - beginning	\$ 58,248	\$ 1,656	\$ 39,825	\$ 4,237	\$ 2,313	\$ 3,807	\$ 20,826	\$ 3,896	\$ 7,220
Receipts:									
Taxes	5,303	-	-	-	768	-	-	-	-
Licenses and permits	100	-	-	-	-	-	-	-	-
Intergovernmental	64,362	29,695	6,811	-	-	-	9,989	1,953	-
Charges for services	-	-	-	27,210	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	141	-	-	-	-	-	-	20,200
Total receipts	69,765	29,836	6,811	27,210	768	-	9,989	1,953	20,200
Disbursements:									
Personal services	56,543	9,220	610	-	-	-	-	-	-
Supplies	14,560	10,771	1,410	-	-	-	-	-	951
Other services and charges	42,575	7,476	-	27,028	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	15,000
Total disbursements	113,678	27,467	2,020	27,028	-	-	-	-	15,951
Excess (deficiency) of receipts over disbursements	(43,913)	2,369	4,791	182	768	-	9,989	1,953	4,249
Cash and investments - ending	\$ 14,335	\$ 4,025	\$ 44,616	\$ 4,419	\$ 3,081	\$ 3,807	\$ 30,815	\$ 5,849	\$ 11,469



TOWN OF CLARKS HILL  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2011  
(Continued)

	Police Equipment Debt	Payroll	Community Development Block Grant	Water Utility - Operating	Water Utility - Customer Deposits	Wastewater Utility - Operating	Wastewater Utility - Bond and Interest	Wastewater Utility - Debt Reserve	Totals
Cash and investments - beginning	\$ 30	\$ 1,121	\$ 43,995	\$ 18,223	\$ 15,598	\$ 9,066	\$ 415	\$ 1,572	\$ 232,048
Receipts:									
Taxes	-	-	-	-	-	-	-	-	6,071
Licenses and permits	-	-	-	-	-	-	-	-	100
Intergovernmental	-	-	-	-	-	-	-	-	112,810
Charges for services	-	-	-	-	-	-	-	-	27,210
Utility fees	-	-	-	71,337	-	94,997	-	-	166,334
Other receipts	5,594	160,661	-	-	975	-	17,600	3,135	208,306
Total receipts	5,594	160,661	-	71,337	975	94,997	17,600	3,135	520,831
Disbursements:									
Personal services	-	159,124	-	44,767	-	45,392	-	-	315,656
Supplies	-	-	-	-	-	-	-	-	27,692
Other services and charges	-	-	-	-	-	-	-	-	77,079
Debt service - principal and interest	-	-	-	-	-	-	16,950	-	16,950
Utility operating expenses	-	-	-	33,519	-	49,853	-	-	83,372
Other disbursements	5,624	-	-	-	245	-	-	-	20,869
Total disbursements	5,624	159,124	-	78,286	245	95,246	16,950	-	541,618
Excess (deficiency) of receipts over disbursements	(30)	1,537	-	(6,949)	730	(249)	650	3,135	211,260
Cash and investments - ending	\$ -	\$ 2,658	\$ 43,995	\$ 11,274	\$ 16,328	\$ 8,817	\$ 1,065	\$ 4,707	\$ 211,260

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

	General	Motor Vehicle Highway	Local Road And Street	Trash	Community Development	Parks And Recreation	CEDIT Special Revenue	Community Improvement	Ruby Parks
Cash and investments - beginning	\$ 14,335	\$ 4,025	\$ 44,616	\$ 4,419	\$ 3,081	\$ 3,807	\$ 30,815	\$ 5,849	\$ 11,469
Receipts:									
Taxes	75,389	-	-	-	463	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	20,418	27,237	6,381	-	2	-	12,460	1,621	-
Charges for services	-	-	-	25,783	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	18,271	-	-	-	-	-	-	-	5,000
Total receipts	114,078	27,237	6,381	25,783	465	-	12,460	1,621	5,000
Disbursements:									
Personal services	38,963	11,882	-	-	-	-	-	-	-
Supplies	2,331	2,599	705	-	-	-	-	-	-
Other services and charges	73,486	13,898	-	23,045	-	-	-	-	-
Debt service - principal and interest	1,531	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	1,541
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	95	-	-	-	-	-	-	-	-
Total disbursements	116,406	28,379	705	23,045	-	-	-	-	1,541
Excess (deficiency) of receipts over disbursements	(2,328)	(1,142)	5,676	2,738	465	-	12,460	1,621	3,459
Cash and investments - ending	\$ 12,007	\$ 2,883	\$ 50,292	\$ 7,157	\$ 3,546	\$ 3,807	\$ 43,275	\$ 7,470	\$ 14,928

TOWN OF CLARKS HILL  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2012  
(Co ntinued)

	Police Equipment Debt	Payroll	Community Development Block Grant	Water Utility - Operating	Water Utility - Customer Deposits	Wastewater Utility - Operating	Wastewater Utility - Bond And Interest	Wastewater Utility - Debt Reserve	Totals
Cash and investments - beginning	\$ -	\$ 2,658	\$ 43,995	\$ 11,274	\$ 16,328	\$ 8,817	\$ 1,065	\$ 4,707	\$ 211,260
Receipts:									
Taxes	-	-	-	-	-	-	-	-	75,852
Licenses and permits	824	-	-	-	-	-	-	-	824
Intergovernmental	-	-	217,064	-	-	-	-	-	285,183
Charges for services	-	-	-	-	-	-	-	-	25,783
Utility fees	-	-	-	59,589	-	86,187	-	-	145,776
Other receipts	400	121,881	42,900	-	1,950	-	19,200	3,420	213,022
Total receipts	1,224	121,881	259,964	59,589	1,950	86,187	19,200	3,420	746,440
Disbursements:									
Personal services	-	98,805	-	27,367	-	37,877	-	-	214,894
Supplies	-	-	-	-	-	-	-	-	5,635
Other services and charges	-	-	-	-	-	-	-	-	110,429
Debt service - principal and interest	-	-	-	-	-	-	-	-	1,531
Capital outlay	-	-	-	-	-	-	-	-	1,541
Utility operating expenses	-	-	-	55,002	-	52,853	-	-	107,855
Other disbursements	-	64,221	263,000	-	825	-	-	-	328,141
Total disbursements	-	163,026	263,000	82,369	825	90,730	-	-	770,026
Excess (deficiency) of receipts over disbursements	1,224	(41,145)	(3,036)	(22,780)	1,125	(4,543)	19,200	3,420	(23,586)
Cash and investments - ending	\$ 1,224	\$ (38,487)	\$ 40,959	\$ (11,506)	\$ 17,453	\$ 4,274	\$ 20,265	\$ 8,127	\$ 187,674

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

	General	Motor Vehicle Highway	Local Road And Street	Trash	Community Development	Parks And Recreation	CEDIT Special Revenue	Community Improvement	Ruby Parks
Cash and investments - beginning	\$ 12,007	\$ 2,883	\$ 50,292	\$ 7,157	\$ 3,546	\$ 3,807	\$ 43,275	\$ 7,470	\$ 14,928
Receipts:									
Taxes	69,680	330	-	-	1,080	-	-	-	-
Licenses and permits	300	-	-	-	-	-	-	-	-
Intergovernmental	66,456	27,219	6,054	-	-	-	17,263	1,640	-
Charges for services	-	-	-	26,283	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	22,228
Total receipts	136,436	27,549	6,054	26,283	1,080	-	17,263	1,640	22,228
Disbursements:									
Personal services	34,890	10,220	-	-	-	-	-	-	-
Supplies	1,456	-	16,089	-	-	-	-	-	-
Other services and charges	10,330	9,120	-	21,054	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	8,047	-	-	-	320	-	12,808	-	28,621
Total disbursements	54,723	19,340	16,089	21,054	320	-	12,808	-	28,621
Excess (deficiency) of receipts over disbursements	81,713	8,209	(10,035)	5,229	760	-	4,455	1,640	(6,393)
Cash and investments - ending	\$ 93,720	\$ 11,092	\$ 40,257	\$ 12,386	\$ 4,306	\$ 3,807	\$ 47,730	\$ 9,110	\$ 8,535

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

	Police Equipment Debt	Payroll	Community Development Block Grant	Water Utility - Operating	Water Utility - Customer Deposits	Wastewater Utility - Operating	Wastewater Utility - Bond and Interest	Wastewater Utility - Debt Reserve	Totals
Cash and investments - beginning	\$ 1,224	\$ (38,487)	\$ 40,959	\$ (11,506)	\$ 17,453	\$ 4,274	\$ 20,265	\$ 8,127	\$ 187,674
Receipts:									
Taxes	-	-	-	-	-	-	-	-	71,090
Licenses and permits	300	-	-	-	-	-	-	-	600
Intergovernmental	-	-	259,344	-	-	-	-	-	377,976
Charges for services	-	-	-	-	-	-	-	-	26,283
Utility fees	-	-	-	60,089	-	82,467	-	-	142,556
Other receipts	213	36,211	-	-	1,750	-	16,000	2,850	79,252
Total receipts	513	36,211	259,344	60,089	1,750	82,467	16,000	2,850	697,757
Disbursements:									
Personal services	-	165,651	-	30,713	-	45,392	-	-	286,866
Supplies	-	-	-	-	-	-	-	-	17,545
Other services and charges	-	-	-	-	-	-	-	-	40,504
Debt service - principal and interest	-	-	-	-	-	-	32,800	-	32,800
Utility operating expenses	-	-	-	-	-	14,788	-	-	14,788
Other disbursements	365	-	287,022	-	554	-	-	-	337,737
Total disbursements	365	165,651	287,022	30,713	554	60,180	32,800	-	730,240
Excess (deficiency) of receipts over disbursements	148	(129,440)	(27,678)	29,376	1,196	22,287	(16,800)	2,850	(32,483)
Cash and investments - ending	\$ 1,372	\$ (167,927)	\$ 13,281	\$ 17,870	\$ 18,649	\$ 26,561	\$ 3,465	\$ 10,977	\$ 155,191

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

	General	Motor Vehicle Highway	Local Road And Street	Trash	Community Development	Parks And Recreation	CEDIT Special Revenue	Community Improvement	Ruby Parks
Cash and investments - beginning	\$ 93,720	\$ 11,092	\$ 40,257	\$ 12,386	\$ 4,306	\$ 3,807	\$ 47,730	\$ 9,110	\$ 8,535
Receipts:									
Taxes	129,723	-	-	-	-	-	-	-	-
Intergovernmental	788	50,126	5,601	-	-	-	12,841	747	-
Charges for services	-	-	-	27,372	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	15,900
Total receipts	130,511	50,126	5,601	27,372	-	-	12,841	747	15,900
Disbursements:									
Personal services	788	10,644	1,280	-	600	-	-	-	-
Supplies	109,362	46,271	25,302	-	-	-	-	-	-
Other services and charges	-	1,046	-	27,650	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	20,000	-	-
Total disbursements	110,150	57,961	26,582	27,650	600	-	20,000	-	-
Excess (deficiency) of receipts over disbursements	20,361	(7,835)	(20,981)	(278)	(600)	-	(7,159)	747	15,900
Cash and investments - ending	\$ 114,081	\$ 3,257	\$ 19,276	\$ 12,108	\$ 3,706	\$ 3,807	\$ 40,571	\$ 9,857	\$ 24,435

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

	Police Equipment Debt	Payroll	Community Development Block Grant	Water Utility - Operating	Water Utility - Customer Deposits	Wastewater Utility - Operating	Wastewater Utility - Bond and Interest	Wastewater Utility - Debt Reserve	Totals
Cash and investments - beginning	\$ 1,372	\$ (167,927)	\$ 13,281	\$ 17,870	\$ 18,649	\$ 26,561	\$ 3,465	\$ 10,977	\$ 155,191
Receipts:									
Taxes	-	-	-	-	-	-	-	-	129,723
Intergovernmental	-	-	-	-	-	-	-	-	70,103
Charges for services	-	-	-	-	-	-	-	-	27,372
Fines and forfeits	369	-	-	-	-	-	-	-	369
Utility fees	-	-	-	64,670	-	99,165	-	-	163,835
Other receipts	-	217,047	-	-	525	-	-	-	233,472
Total receipts	369	217,047	-	64,670	525	99,165	-	-	624,874
Disbursements:									
Personal services	-	219,769	-	-	-	-	-	-	233,081
Supplies	620	-	-	-	-	-	-	-	181,555
Other services and charges	-	-	-	-	-	-	-	-	28,696
Debt service - principal and interest	-	-	-	-	-	-	16,812	-	16,812
Utility operating expenses	-	-	-	73,505	-	-	-	-	73,505
Other disbursements	-	-	377	-	337	116,879	-	9,100	146,693
Total disbursements	620	219,769	377	73,505	337	116,879	16,812	9,100	680,342
Excess (deficiency) of receipts over disbursements	(251)	(2,722)	(377)	(8,835)	188	(17,714)	(16,812)	(9,100)	(55,468)
Cash and investments - ending	\$ 1,121	\$ (170,649)	\$ 12,904	\$ 9,035	\$ 18,837	\$ 8,847	\$ (13,347)	\$ 1,877	\$ 99,723

#### OTHER REPORTS

In addition to this report, other reports may have been issued for the Town. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.