

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

CITY OF CONNERSVILLE

FAYETTE COUNTY, INDIANA

January 1, 2011 to December 31, 2011



FILED
10/11/2012

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Julie A. Greeson	01-01-08 to 12-31-15
Mayor	Leonard E. Urban	01-01-08 to 12-31-15
President of the Board of Public Works and Safety	Leonard E. Urban	01-01-08 to 12-31-15
President of the Common Council	Richard C. O'Neal Dr. Gary E. Weber	01-01-11 to 12-31-11 01-01-12 to 12-31-12
Director of Utilities	William H. Ammerman	01-01-11 to 12-31-12
Utility Office Manager	Karen L. Lore	01-01-11 to 12-13-12



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CITY OF CONNERSVILLE, FAYETTE COUNTY, INDIANA

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

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

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

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

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

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

STATE BOARD OF ACCOUNTS

August 16, 2012

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FINANCIAL STATEMENT

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

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

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11
GENERAL FUND	\$ 4,449,072	\$ 8,295,393	\$ 9,335,015	\$ 3,409,450
MOTOR VEHICLE HIGHWAY	353,642	994,065	1,126,790	220,917
LOCAL ROAD & STREET	211,383	60,088	50,000	221,471
AIRPORT FUND	83,205	148,790	155,139	76,856
PARK NON-REVERTING FUND	20,450	31,052	26,033	25,469
CONTINUING EDUCATION	9,282	7,105	7,589	8,798
PARK FUND	231,355	794,399	740,314	285,440
RAINY DAY FUND	321,656	-	300,000	21,656
EDIT FUND	479	172,000	172,479	-
LEVY EXCESS FUND	23,906	-	23,906	-
CUMULATIVE CAPITAL IMPROVEMENT	177,651	44,257	156,962	64,946
CUMULATIVE CAPITAL DEVELOPMENT	458,039	40,134	65,000	433,173
NON-REVERTING INSURANCE	334,742	83,704	188,762	229,684
POLICE PENSION	573,082	596,710	555,640	614,152
FIRE PENSION	675,861	1,039,706	1,044,814	670,753
RIVERBOAT FUND	168,239	96,442	41,186	223,495
CABLE EDUCATION FUND	192,113	180,805	174,320	198,598
ECONOMIC DEVELOPMENT REVOLVING	-	500,000	500,000	-
CEMETERY FUND	19,441	7,738	5,989	21,190
INTERMODAL FEASIBILITY STUDY	(48,667)	51,370	-	2,703
LANDFILL/ENVIRON REMEDIATION	642,195	125	-	642,320
IEDC 21ST CENTURY GRANT	1,000,000	-	1,000,000	-
LAWRENCEBURG GRANT	406,708	2,000,000	1,394,796	1,011,912
ENERGY GRANT	(113,311)	157,605	44,294	-
FACADE PROGRAM	13,159	3,750	2,500	14,409
PARK RESTRICTED FUND	11,418	10,110	16,577	4,951
PARK POOL DEBT SERVICE	-	113,563	113,563	-
PARK MILLER BLDG DEBT SERVICE	11,698	53,884	65,582	-
PARK POOL BOND CONSTRUCTION	22,109	1	2,212	19,898
PARK OBLIG REFUNDING BOND	209	-	209	-
RESTRICTED DONATION	6,270	32,395	27,487	11,178
DRUG COALITION FUND	1,015	-	-	1,015
RUFF DRUG FUND	1,328	43,629	44,318	639
SEMINAR TRAINING FUND	3,919	408	-	4,327
TAX ABATEMENT FUND	1,855	350	1,404	801
JAMES E ROBERTS TRUST	17,699	167	105	17,761
AIRPORT IMPROVEMENT	159,419	8,557	1,800	166,176
PAYROLL	-	3,011,062	3,011,062	-
DIRECT DEPOSIT CLEARING	-	2,711,265	2,711,265	-
FEDERAL TAX	-	909,663	909,663	-
FICA	-	384,266	384,266	-
MEDICARE	-	167,407	167,407	-
IN DEPT OF REVENUE	-	269,251	269,251	-
COUNTY TAX	-	171,826	171,826	-
PERF	-	537,084	536,852	232

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

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

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11
COLONIAL INSURANCE	-	618	618	-
FAYETTE COUNTY TREASURER	-	4,053	4,053	-
NATCO CREDIT UNION	-	328,373	328,373	-
DEFERRED COMP HARTFORD	-	89,670	89,670	-
UNION DUES	-	15,068	15,068	-
FIRE UNION DUES	-	15,405	15,405	-
FOP UNION DUES	2,614	4,843	3,000	4,457
HEALTH INSURANCE KEY BENEFIT	11,021	-	-	11,021
PRUDENTIAL INSURANCE IRA	-	1,554	1,554	-
LINCOLN NATIONAL LIFE	-	2,194	2,194	-
RWDSU WELFARE FUND	-	516,597	516,597	-
STANDARD LIFE INSURANCE	-	8,895	8,895	-
PRUDENTIAL INSURANCE	-	464	464	-
LINECO	-	367,769	366,360	1,409
POLICE & FIRE INS. ASSOC.	-	19,570	19,570	-
UTILITY UNION DUES	-	9,728	9,728	-
SIHO INSURANCE SERVICES	-	25,575	25,575	-
FRANKLIN CIRCUIT COURT	-	1,115	1,115	-
IBEW COPE	-	144	144	-
AIR EVAC LIFETEAM	-	2,150	2,150	-
IACCT MEDICAL TRUST	-	2,224,861	2,224,754	107
ASSURANT DENTAL INSURANCE	-	5,141	5,141	-
LINCOLN NATIONAL LIFE INSURANCE	-	10,868	10,868	-
GARNISH EMPLOYEE EMS RUNS	-	81	81	-
FAYETTE COUNTY CLERK - GARNISHMENT	-	15,611	15,611	-
WAYNE COUNTY CLERK - GARNISHMENT	-	1,237	1,237	-
IN STATE CENTRAL COLLECTIONS	-	715	715	-
EMPLOYEE PAYROLL DEDUCT	-	540	540	-
GARNISHMENT POLICE EMPLOY	-	208	208	-
UNITED STATES TREASURY	-	2,318	2,318	-
IND DEPT OF CHILD SERVICE	-	68,887	68,887	-
PRUDENTIAL C	-	1,505	1,505	-
REVOLVING LOAN US BANK	102,329	30,516	67	132,778
AIRPORT ROTARY FUND	47,088	118,342	120,814	44,616
STORM WATER	2,195,157	795,632	963,919	2,026,870
WASTEWATER DEBT RESERVE	565,616	80,428	24,373	621,671
WASTEWATER	1,978,165	3,128,996	2,831,248	2,275,913
WATER	1,108,094	2,481,799	2,337,189	1,252,704
WATER IMPREST CASH	750	-	-	750
WATER CONSTRUCTION	1,668,985	234	466,396	1,202,823
Totals	\$ 18,120,440	\$ 34,111,830	\$ 36,032,781	\$ 16,199,489

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

CITY OF CONNERSVILLE
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

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

CITY OF CONNERSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

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

Penalties which include fees received for late payments.

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

E. Disbursements

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

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

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

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

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

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

CITY OF CONNERSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

CITY OF CONNERSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

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

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

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

CITY OF CONNERSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy and Annual Pension Cost

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

B. 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.

CITY OF CONNERSVILLE
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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

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

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

Funding Policy

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

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SUPPLEMENTARY INFORMATION – UNAUDITED

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

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

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

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	AIRPORT FUND	PARK NON-REVERTING FUND	CONTINUING EDUCATION	PARK FUND
Cash and investments - beginning	\$ 4,449,072	\$ 353,642	\$ 211,383	\$ 83,205	\$ 20,450	\$ 9,282	\$ 231,355
Receipts:							
Taxes	4,909,575	508,607	-	88,935	-	-	519,052
Intergovernmental	1,908,315	427,225	60,088	5,598	-	-	82,674
Charges for services	1,409,962	3,985	-	54,251	31,052	-	188,831
Fines and forfeits	11,800	44,542	-	-	-	7,105	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	55,741	9,706	-	6	-	-	3,842
Total receipts	<u>8,295,393</u>	<u>994,065</u>	<u>60,088</u>	<u>148,790</u>	<u>31,052</u>	<u>7,105</u>	<u>794,399</u>
Disbursements:							
Personal services	6,964,545	664,528	-	7,078	-	-	471,257
Supplies	369,941	173,861	-	14,957	26,033	-	109,732
Other services and charges	1,929,617	261,702	50,000	119,104	-	7,589	139,279
Debt service - principal and interest	33,191	-	-	-	-	-	-
Capital outlay	33,799	25,138	-	14,000	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	3,922	1,561	-	-	-	-	20,046
Total disbursements	<u>9,335,015</u>	<u>1,126,790</u>	<u>50,000</u>	<u>155,139</u>	<u>26,033</u>	<u>7,589</u>	<u>740,314</u>
Excess (deficiency) of receipts over disbursements	<u>(1,039,622)</u>	<u>(132,725)</u>	<u>10,088</u>	<u>(6,349)</u>	<u>5,019</u>	<u>(484)</u>	<u>54,085</u>
Cash and investments - ending	<u>\$ 3,409,450</u>	<u>\$ 220,917</u>	<u>\$ 221,471</u>	<u>\$ 76,856</u>	<u>\$ 25,469</u>	<u>\$ 8,798</u>	<u>\$ 285,440</u>

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

	RAINY DAY FUND	EDIT FUND	LEVY EXCESS FUND	CUMULATIVE CAPITAL IMPROVEMENT	CUMULATIVE CAPITAL DEVELOPMENT	NON-REVERTING INSURANCE	POLICE PENSION
Cash and investments - beginning	\$ 321,656	\$ 479	\$ 23,906	\$ 177,651	\$ 458,039	\$ 334,742	\$ 573,082
Receipts:							
Taxes	-	-	-	-	37,757	-	-
Intergovernmental	-	142,000	-	44,257	2,377	-	596,710
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	30,000	-	-	-	83,704	-
Total receipts	<u>-</u>	<u>172,000</u>	<u>-</u>	<u>44,257</u>	<u>40,134</u>	<u>83,704</u>	<u>596,710</u>
Disbursements:							
Personal services	-	-	-	-	-	188,762	3,044
Supplies	-	-	-	-	-	-	-
Other services and charges	300,000	58,916	-	156,962	65,000	-	552,596
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	113,563	23,906	-	-	-	-
Total disbursements	<u>300,000</u>	<u>172,479</u>	<u>23,906</u>	<u>156,962</u>	<u>65,000</u>	<u>188,762</u>	<u>555,640</u>
Excess (deficiency) of receipts over disbursements	<u>(300,000)</u>	<u>(479)</u>	<u>(23,906)</u>	<u>(112,705)</u>	<u>(24,866)</u>	<u>(105,058)</u>	<u>41,070</u>
Cash and investments - ending	<u>\$ 21,656</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64,946</u>	<u>\$ 433,173</u>	<u>\$ 229,684</u>	<u>\$ 614,152</u>

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

	FIRE PENSION	RIVERBOAT FUND	CABLE EDUCATION FUND	ECONOMIC DEVELOPMENT REVOLVING	CEMETERY FUND	INTERMODAL FEASIBILITY STUDY	LANDFILL/ENVIRON REMEDATION
Cash and investments - beginning	\$ 675,861	\$ 168,239	\$ 192,113	\$ -	\$ 19,441	\$ (48,667)	\$ 642,195
Receipts:							
Taxes	-	-	-	-	7,279	-	-
Intergovernmental	1,039,706	96,442	-	500,000	459	51,370	-
Charges for services	-	-	180,805	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	125
Total receipts	<u>1,039,706</u>	<u>96,442</u>	<u>180,805</u>	<u>500,000</u>	<u>7,738</u>	<u>51,370</u>	<u>125</u>
Disbursements:							
Personal services	3,044	-	113,358	-	-	-	-
Supplies	459	490	10,906	-	543	-	-
Other services and charges	1,041,311	27,946	15,445	500,000	5,446	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	12,750	34,611	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>1,044,814</u>	<u>41,186</u>	<u>174,320</u>	<u>500,000</u>	<u>5,989</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(5,108)</u>	<u>55,256</u>	<u>6,485</u>	<u>-</u>	<u>1,749</u>	<u>51,370</u>	<u>125</u>
Cash and investments - ending	<u>\$ 670,753</u>	<u>\$ 223,495</u>	<u>\$ 198,598</u>	<u>\$ -</u>	<u>\$ 21,190</u>	<u>\$ 2,703</u>	<u>\$ 642,320</u>

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

	IEDC 21ST CENTURY GRANT	LAWRENCEBURG GRANT	ENERGY GRANT	FACADE PROGRAM	PARK RESTRICTED FUND	PARK POOL DEBT SERVICE	PARK MILLER BLDG DEBT SERVICE
Cash and investments - beginning	\$ 1,000,000	\$ 406,708	\$ (113,311)	\$ 13,159	\$ 11,418	\$ -	\$ 11,698
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	2,000,000	155,605	3,750	-	-	-
Charges for services	-	-	-	-	-	-	1,138
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	2,000	-	10,110	113,563	52,746
Total receipts	<u>-</u>	<u>2,000,000</u>	<u>157,605</u>	<u>3,750</u>	<u>10,110</u>	<u>113,563</u>	<u>53,884</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	2,500	4,317	-	-
Other services and charges	1,000,000	1,394,796	44,294	-	12,260	-	-
Debt service - principal and interest	-	-	-	-	-	113,563	65,582
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>1,000,000</u>	<u>1,394,796</u>	<u>44,294</u>	<u>2,500</u>	<u>16,577</u>	<u>113,563</u>	<u>65,582</u>
Excess (deficiency) of receipts over disbursements	<u>(1,000,000)</u>	<u>605,204</u>	<u>113,311</u>	<u>1,250</u>	<u>(6,467)</u>	<u>-</u>	<u>(11,698)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 1,011,912</u>	<u>\$ -</u>	<u>\$ 14,409</u>	<u>\$ 4,951</u>	<u>\$ -</u>	<u>\$ -</u>

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

	PARK POOL BOND CONSTRUCTION	PARK OBLIG REFUNDING BOND	RESTRICTED DONATION	DRUG COALITION FUND	RUFF DRUG FUND	SEMINAR TRAINING FUND	TAX ABATEMENT FUND
Cash and investments - beginning	\$ 22,109	\$ 209	\$ 6,270	\$ 1,015	\$ 1,328	\$ 3,919	\$ 1,855
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	20,000	-	-
Charges for services	-	-	-	-	19,000	-	350
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	1	-	32,395	-	4,629	408	-
Total receipts	<u>1</u>	<u>-</u>	<u>32,395</u>	<u>-</u>	<u>43,629</u>	<u>408</u>	<u>350</u>
Disbursements:							
Personal services	-	-	-	-	1,153	-	-
Supplies	-	-	4,841	-	890	-	-
Other services and charges	2,150	209	22,606	-	42,275	-	15
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	40	-	-	-	1,389
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	62	-	-	-	-	-	-
Total disbursements	<u>2,212</u>	<u>209</u>	<u>27,487</u>	<u>-</u>	<u>44,318</u>	<u>-</u>	<u>1,404</u>
Excess (deficiency) of receipts over disbursements	<u>(2,211)</u>	<u>(209)</u>	<u>4,908</u>	<u>-</u>	<u>(689)</u>	<u>408</u>	<u>(1,054)</u>
Cash and investments - ending	<u>\$ 19,898</u>	<u>\$ -</u>	<u>\$ 11,178</u>	<u>\$ 1,015</u>	<u>\$ 639</u>	<u>\$ 4,327</u>	<u>\$ 801</u>

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

	JAMES E ROBERTS TRUST	AIRPORT IMPROVEMENT	PAYROLL	DIRECT DEPOSIT CLEARING	FEDERAL TAX	FICA	MEDICARE
Cash and investments - beginning	\$ 17,699	\$ 159,419	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	8,557	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	167	-	3,011,062	2,711,265	909,663	384,266	167,407
Total receipts	<u>167</u>	<u>8,557</u>	<u>3,011,062</u>	<u>2,711,265</u>	<u>909,663</u>	<u>384,266</u>	<u>167,407</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	105	-	-	-	-	-	-
Other services and charges	-	1,800	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	3,011,062	2,711,265	909,663	384,266	167,407
Total disbursements	<u>105</u>	<u>1,800</u>	<u>3,011,062</u>	<u>2,711,265</u>	<u>909,663</u>	<u>384,266</u>	<u>167,407</u>
Excess (deficiency) of receipts over disbursements	<u>62</u>	<u>6,757</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 17,761</u>	<u>\$ 166,176</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	IND DEPT OF REVENUE	COUNTY TAX	PERF	COLONIAL INSURANCE	FAYETTE COUNTY TREASURER	NATCO CREDIT UNION	DEFERRED COMP HARTFORD
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	269,251	171,826	537,084	618	4,053	328,373	89,670
Total receipts	<u>269,251</u>	<u>171,826</u>	<u>537,084</u>	<u>618</u>	<u>4,053</u>	<u>328,373</u>	<u>89,670</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	269,251	171,826	536,852	618	4,053	328,373	89,670
Total disbursements	<u>269,251</u>	<u>171,826</u>	<u>536,852</u>	<u>618</u>	<u>4,053</u>	<u>328,373</u>	<u>89,670</u>
Excess (deficiency) of receipts over disbursements	-	-	232	-	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 232</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	UNION DUES	FIRE UNION DUES	FOP UNION DUES	HEALTH INSURANCE KEY BENEFIT	PRUDENTIAL INSURANCE IRA	LINCOLN NATIONAL LIFE	RWDSU WELFARE FUND
Cash and investments - beginning	\$ -	\$ -	\$ 2,614	\$ 11,021	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	15,068	15,405	4,843	-	1,554	2,194	516,597
Total receipts	<u>15,068</u>	<u>15,405</u>	<u>4,843</u>	<u>-</u>	<u>1,554</u>	<u>2,194</u>	<u>516,597</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	15,068	15,405	3,000	-	1,554	2,194	516,597
Total disbursements	<u>15,068</u>	<u>15,405</u>	<u>3,000</u>	<u>-</u>	<u>1,554</u>	<u>2,194</u>	<u>516,597</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>1,843</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,457</u>	<u>\$ 11,021</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	STANDARD LIFE INSURANCE	PRUDENTIAL INSURANCE	LINECO	POLICE & FIRE INS. ASSOC.	UTILITY UNION DUES	SIHO INSURANCE SERVICES
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	8,895	464	367,769	19,570	9,728	25,575
Total receipts	<u>8,895</u>	<u>464</u>	<u>367,769</u>	<u>19,570</u>	<u>9,728</u>	<u>25,575</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	8,895	464	366,360	19,570	9,728	25,575
Total disbursements	<u>8,895</u>	<u>464</u>	<u>366,360</u>	<u>19,570</u>	<u>9,728</u>	<u>25,575</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>1,409</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,409</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	FRANKLIN CIRCUIT COURT	IBEW COPE	AIR EVAC LIFETEAM	IACT MEDICAL TRUST	ASSURANT DENTAL INSURANCE	LINCOLN NATIONAL LIFE INSURANCE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,115	144	2,150	2,224,861	5,141	10,868
Total receipts	<u>1,115</u>	<u>144</u>	<u>2,150</u>	<u>2,224,861</u>	<u>5,141</u>	<u>10,868</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	1,115	144	2,150	2,224,754	5,141	10,868
Total disbursements	<u>1,115</u>	<u>144</u>	<u>2,150</u>	<u>2,224,754</u>	<u>5,141</u>	<u>10,868</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>107</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 107</u>	<u>\$ -</u>	<u>\$ -</u>

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

	GARNISH EMPLOYEE EMS RUNS	FAYETTE COUNTY CLERK - GARNISHMENT	WAYNE COUNTY CLERK - GARNISHMENT	IN STATE CENTRAL COLLECTIONS	EMPLOYEE PAYROLL DEDUCT	GARNISHMENT POLICE EMPLOY
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	81	15,611	1,237	715	540	208
Total receipts	<u>81</u>	<u>15,611</u>	<u>1,237</u>	<u>715</u>	<u>540</u>	<u>208</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	81	15,611	1,237	715	540	208
Total disbursements	<u>81</u>	<u>15,611</u>	<u>1,237</u>	<u>715</u>	<u>540</u>	<u>208</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	UNITED STATES TREASURY	IND DEPT OF CHILD SERVICE	PRUDENTIAL C	REVOLVING LOAN US BANK	AIRPORT ROTARY FUND	STORM WATER
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 102,329	\$ 47,088	\$ 2,195,157
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	118,342	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	783,335
Penalties	-	-	-	-	-	11,047
Other receipts	2,318	68,887	1,505	30,516	-	1,250
Total receipts	<u>2,318</u>	<u>68,887</u>	<u>1,505</u>	<u>30,516</u>	<u>118,342</u>	<u>795,632</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	105,952	-
Other services and charges	-	-	-	-	14,589	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	12,747
Utility operating expenses	-	-	-	-	-	947,739
Other disbursements	2,318	68,887	1,505	67	273	3,433
Total disbursements	<u>2,318</u>	<u>68,887</u>	<u>1,505</u>	<u>67</u>	<u>120,814</u>	<u>963,919</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,449</u>	<u>(2,472)</u>	<u>(168,287)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 132,778</u>	<u>\$ 44,616</u>	<u>\$ 2,026,870</u>

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

	WASTEWATER DEBT RESERVE	WASTEWATER	WATER	WATER IMPREST CASH	WATER CONSTRUCTION	Totals
Cash and investments - beginning	\$ 565,616	\$ 1,978,165	\$ 1,108,094	\$ 750	\$ 1,668,985	\$ 18,120,440
Receipts:						
Taxes	-	-	-	-	-	6,071,205
Intergovernmental	-	-	-	-	-	7,145,133
Charges for services	-	-	-	-	-	2,007,716
Fines and forfeits	-	-	-	-	-	63,447
Utility fees	80,416	2,922,365	2,296,184	-	-	6,082,300
Penalties	-	47,403	14,613	-	-	73,063
Other receipts	12	159,228	171,002	-	234	12,668,966
Total receipts	<u>80,428</u>	<u>3,128,996</u>	<u>2,481,799</u>	<u>-</u>	<u>234</u>	<u>34,111,830</u>
Disbursements:						
Personal services	-	-	-	-	-	8,416,769
Supplies	-	-	-	-	-	825,527
Other services and charges	-	-	-	-	-	7,765,907
Debt service - principal and interest	24,373	478,650	572,978	-	-	1,288,337
Capital outlay	-	37,723	49,771	-	173,465	395,433
Utility operating expenses	-	1,539,360	1,332,108	-	284,595	4,103,802
Other disbursements	-	775,515	382,332	-	8,336	13,237,006
Total disbursements	<u>24,373</u>	<u>2,831,248</u>	<u>2,337,189</u>	<u>-</u>	<u>466,396</u>	<u>36,032,781</u>
Excess (deficiency) of receipts over disbursements	<u>56,055</u>	<u>297,748</u>	<u>144,610</u>	<u>-</u>	<u>(466,162)</u>	<u>(1,920,951)</u>
Cash and investments - ending	<u>\$ 621,671</u>	<u>\$ 2,275,913</u>	<u>\$ 1,252,704</u>	<u>\$ 750</u>	<u>\$ 1,202,823</u>	<u>\$ 16,199,489</u>

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 129,900	\$ 118,761
Storm Water	96	112,696
Wastewater	42,022	189,824
Water	36,172	192,329
Totals	\$ 208,190	\$ 613,610

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: USDA Rural Development	Purchase Ambulance	\$ <u>6,987</u>	07-25-07	07-25-22
		Ending Principal Balance	Principal and Interest Due Within One Year	
Type	Description of Debt Purpose			
Governmental activities: General obligation bonds	2010 Bond to Construct Community Center	\$ 615,000	\$ 69,200	
Revenue bonds	2004 Bond to Construct Community Swimming Pool	<u>1,105,000</u>	<u>116,012</u>	
Total governmental activities		<u>1,720,000</u>	<u>185,212</u>	
Wastewater: Revenue bonds	Sewage Works Refunding Revenue Bonds of 2010	2,990,000	481,250	
Revenue bonds	Sewage Works Revenue Bonds of 2009 SRF Series A	<u>1,526,883</u>	**	
Total Wastewater		<u>4,516,883</u>	<u>481,250</u>	
Water: Revenue bonds	Waterworks Revenue Bonds of 2005	3,565,000	246,435	
Revenue bonds	Waterworks Refunding Revenue Bonds of 2010	<u>1,990,000</u>	<u>320,793</u>	
Total Water		<u>5,555,000</u>	<u>567,228</u>	
Totals		<u>\$ 11,791,883</u>	<u>\$ 1,233,690</u>	

** a final amortization schedule has not been determined as all monies on the associated loan have not yet been drawn

CITY OF CONNERSVILLE
SCHEDULE OF CAPITAL ASSETS
December 31, 2011

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

	Ending Balance
Governmental activities:	
Land	\$ 2,790,307
Infrastructure	2,900,967
Buildings	4,254,625
Improvements other than buildings	2,562,993
Machinery, equipment and vehicles	6,064,698
Construction in progress	2,676,842
Total governmental activities	21,250,432
Airport:	
Total Airport	-
Storm Water:	
Land	8,533
Infrastructure	1,631,521
Buildings	25,793
Improvements other than buildings	54,409
Machinery, equipment and vehicles	158,442
Total Storm Water	1,878,698
Wastewater:	
Land	338,737
Infrastructure	5,966,950
Buildings	5,490,649
Improvements other than buildings	228,047
Machinery, equipment and vehicles	3,013,242
Total Wastewater	15,037,625
Water:	
Land	58,099
Infrastructure	5,891,451
Buildings	2,798,240
Improvements other than buildings	713,658
Machinery, equipment and vehicles	3,181,498
Total Water	12,642,946
Total capital assets	\$ 50,809,701

CITY OF CONNERSVILLE
EXIT CONFERENCE

The contents of this report were discussed on August 16, 2011, with Julie A. Greeson, Clerk-Treasurer; Leonard E. Urban, Mayor; Karen L. Lore, Utility Office Manager; and William H. Ammerman, Director of Utilities. Our examination disclosed no material items that warrant comment at this time.