

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF LEAVENWORTH

CRAWFORD COUNTY, INDIANA

January 1, 2011 to December 31, 2014



FILED
03/03/2016

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Bonnie Young	01-01-08 to 12-31-11
	Lucinda Purcell	01-01-12 to 09-01-12
	(Vacant)	09-02-12 to 10-03-12
	Bonnie Young	10-04-12 to 12-31-15
Town Council President	John Stutzman	01-01-11 to 12-31-11
	Whitney Timberlake	01-01-12 to 12-31-15
Utilities Superintendent	Jeff LaHue	01-01-11 to 12-31-15



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF LEAVENWORTH, CRAWFORD COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Leavenworth (Town), for the period of January 1, 2011 to December 31, 2014. The financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on the financial statements 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 statements 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 statements 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 statements 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 statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2011 to December 31, 2014.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2011 to December 31, 2014, on the basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the Town's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, 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 statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

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

November 18, 2015

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

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Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-11	Receipts	Disbursements	12-31-11	Receipts	Disbursements	12-31-12
General	\$ 45,743	\$ 37,730	\$ 31,061	\$ 52,412	\$ 62,940	\$ 66,252	\$ 49,100
Motor Vehicle Highway	13,830	9,330	9,904	13,256	7,316	8,959	11,613
Local Road And Street	5,914	1,763	1,815	5,862	1,626	2,836	4,652
Economic Development Operating	8,746	10,432	2,750	16,428	7,726	13,083	11,071
Plan Commission	218	136	25	329	245	15	559
Law Enforcement Continuing Ed	614	3	-	617	110	-	727
Riverboat	33,791	32,003	25,196	40,598	35,987	26,815	49,770
Rainy Day	3,657	-	-	3,657	-	-	3,657
Cumulative Capital Improvement Cigarette Tax	10,159	1,014	681	10,492	631	1,844	9,279
Cemetery Operating	26,133	3,357	4,680	24,810	4,516	5,280	24,046
Community Building/Center	275	2,804	3,029	50	1,410	448	1,012
Fire Prevention	23,542	-	23,542	-	-	-	-
Fire Grant	-	146,990	146,990	-	-	-	-
Park And Recreation Improvements	6,057	4,404	8,874	1,587	-	859	728
Breedon Memorial Library	-	22,841	11,431	11,410	39,484	35,847	15,047
Water Meter Deposits	5,318	225	-	5,543	240	-	5,783
Wastewater Utility-Operating	148,900	239,361	235,818	152,443	244,756	236,251	160,948
Wastewater Utility-Depreciation	1,200	-	-	1,200	-	-	1,200
Water Utility-Operating	26,944	128,987	118,746	37,185	126,838	120,245	43,778
Totals	<u>\$ 361,041</u>	<u>\$ 641,380</u>	<u>\$ 624,542</u>	<u>\$ 377,879</u>	<u>\$ 533,825</u>	<u>\$ 518,734</u>	<u>\$ 392,970</u>

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

TOWN OF LEAVENWORTH
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	\$ 49,100	\$ 25,735	\$ 28,999	\$ 45,836	\$ 27,930	\$ 25,486	\$ 48,280
Motor Vehicle Highway	11,613	6,971	5,763	12,821	8,491	11,892	9,420
Local Road And Street	4,652	1,499	2,066	4,085	1,520	4,354	1,251
Economic Development Operating	11,071	7,668	8,650	10,089	13,088	14,804	8,373
Plan Commission	559	199	107	651	15	338	328
Law Enforcement Continuing Ed	727	50	-	777	-	-	777
Riverboat	49,770	30,401	21,732	58,439	31,637	35,630	54,446
Rainy Day	3,657	-	-	3,657	-	-	3,657
Cumulative Capital Improvement Cigarette Tax	9,279	638	-	9,917	630	-	10,547
Cemetery Operating	24,046	4,651	2,715	25,982	3,304	5,272	24,014
Community Building/Center	1,012	1,810	1,458	1,364	4,170	1,490	4,044
Park And Recreation Improvements	728	2,418	896	2,250	5,565	2,223	5,592
Breeden Memorial Library	15,047	27,367	25,883	16,531	27,180	29,404	14,307
Wastewater Escrow Account	-	-	-	-	7,500	-	7,500
Water Meter Deposits	5,783	300	30	6,053	150	-	6,203
SRF	-	115,539	115,539	-	113,000	112,719	281
Wastewater Utility-Operating	160,948	205,604	217,791	148,761	234,826	235,738	147,849
Wastewater Utility-Depreciation	1,200	-	-	1,200	-	1,200	-
Water Utility-Operating	43,778	328,957	308,964	63,771	307,832	317,435	54,168
Totals	<u>\$ 392,970</u>	<u>\$ 759,807</u>	<u>\$ 740,593</u>	<u>\$ 412,184</u>	<u>\$ 786,838</u>	<u>\$ 797,985</u>	<u>\$ 401,037</u>

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

TOWN OF LEAVENWORTH
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, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

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 licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

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

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

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

TOWN OF LEAVENWORTH
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 LEAVENWORTH
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.

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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 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 LEAVENWORTH
 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	Economic Development Operating	Plan Commission	Law Enforcement Continuing Ed	Riverboat	Rainy Day	Cumulative Capital Improvement Cigarette Tax	Cemetery Operating
Cash and investments - beginning	\$ 45,743	\$ 13,830	\$ 5,914	\$ 8,746	\$ 218	\$ 614	\$ 33,791	\$ 3,657	\$ 10,159	\$ 26,133
Receipts:										
Taxes	29,109	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	136	-	-	-	-	-
Intergovernmental	5,863	9,330	1,763	10,432	-	-	32,003	-	1,014	-
Charges for services	-	-	-	-	-	3	-	-	-	400
Fines and forfeits	328	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	2,430	-	-	-	-	-	-	-	-	2,957
Total receipts	<u>37,730</u>	<u>9,330</u>	<u>1,763</u>	<u>10,432</u>	<u>136</u>	<u>3</u>	<u>32,003</u>	<u>-</u>	<u>1,014</u>	<u>3,357</u>
Disbursements:										
Personal services	13,431	1,239	-	-	-	-	-	-	-	480
Supplies	251	-	-	-	25	-	-	-	-	-
Other services and charges	17,379	8,665	1,815	2,750	-	-	25,196	-	681	4,200
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>31,061</u>	<u>9,904</u>	<u>1,815</u>	<u>2,750</u>	<u>25</u>	<u>-</u>	<u>25,196</u>	<u>-</u>	<u>681</u>	<u>4,680</u>
Excess (deficiency) of receipts over disbursements	<u>6,669</u>	<u>(574)</u>	<u>(52)</u>	<u>7,682</u>	<u>111</u>	<u>3</u>	<u>6,807</u>	<u>-</u>	<u>333</u>	<u>(1,323)</u>
Cash and investments - ending	<u>\$ 52,412</u>	<u>\$ 13,256</u>	<u>\$ 5,862</u>	<u>\$ 16,428</u>	<u>\$ 329</u>	<u>\$ 617</u>	<u>\$ 40,598</u>	<u>\$ 3,657</u>	<u>\$ 10,492</u>	<u>\$ 24,810</u>

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

	Community Building/Center	Fire Prevention	Fire Grant	Park And Recreation Improvements	Breedon Memorial Library	Water Meter Deposits	Wastewater Utility-Operating	Wastewater Utility-Depreciation	Water Utility-Operating	Totals
Cash and investments - beginning	\$ 275	\$ 23,542	\$ -	\$ 6,057	\$ -	\$ 5,318	\$ 148,900	\$ 1,200	\$ 26,944	\$ 361,041
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	29,109
Licenses and permits	-	-	-	-	-	-	-	-	-	136
Intergovernmental	-	-	-	-	-	-	-	-	-	60,405
Charges for services	1,090	-	-	4,400	-	-	-	-	-	5,893
Fines and forfeits	-	-	-	-	273	-	-	-	-	601
Utility fees	-	-	-	-	-	-	231,253	-	126,783	358,036
Other receipts	1,714	-	146,990	4	22,568	225	8,108	-	2,204	187,200
Total receipts	<u>2,804</u>	<u>-</u>	<u>146,990</u>	<u>4,404</u>	<u>22,841</u>	<u>225</u>	<u>239,361</u>	<u>-</u>	<u>128,987</u>	<u>641,380</u>
Disbursements:										
Personal services	-	-	-	306	6,384	-	25,855	-	38,321	86,016
Supplies	-	-	-	-	-	-	-	-	-	276
Other services and charges	3,029	-	-	8,568	-	-	4,306	-	5,387	81,976
Debt service - principal and interest	-	-	-	-	-	-	6,993	-	-	6,993
Utility operating expenses	-	-	-	-	-	-	78,815	-	75,038	153,853
Other disbursements	-	23,542	146,990	-	5,047	-	119,849	-	-	295,428
Total disbursements	<u>3,029</u>	<u>23,542</u>	<u>146,990</u>	<u>8,874</u>	<u>11,431</u>	<u>-</u>	<u>235,818</u>	<u>-</u>	<u>118,746</u>	<u>624,542</u>
Excess (deficiency) of receipts over disbursements	<u>(225)</u>	<u>(23,542)</u>	<u>-</u>	<u>(4,470)</u>	<u>11,410</u>	<u>225</u>	<u>3,543</u>	<u>-</u>	<u>10,241</u>	<u>16,838</u>
Cash and investments - ending	<u>\$ 50</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,587</u>	<u>\$ 11,410</u>	<u>\$ 5,543</u>	<u>\$ 152,443</u>	<u>\$ 1,200</u>	<u>\$ 37,185</u>	<u>\$ 377,879</u>

TOWN OF LEAVENWORTH
 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	Economic Development Operating	Plan Commission	Law Enforcement Continuing Ed	Riverboat	Rainy Day	Cumulative Capital Improvement Cigarette Tax	Cemetery Operating
Cash and investments - beginning	\$ 52,412	\$ 13,256	\$ 5,862	\$ 16,428	\$ 329	\$ 617	\$ 40,598	\$ 3,657	\$ 10,492	\$ 24,810
Receipts:										
Taxes	22,454	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	245	110	-	-	-	-
Intergovernmental	34,802	7,316	1,603	7,726	-	-	33,487	-	631	-
Charges for services	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	5,684	-	23	-	-	-	2,500	-	-	4,516
Total receipts	62,940	7,316	1,626	7,726	245	110	35,987	-	631	4,516
Disbursements:										
Personal services	12,779	1,110	-	-	-	-	-	-	-	5,280
Supplies	264	-	-	13,083	-	-	4,578	-	-	-
Other services and charges	23,209	-	2,836	-	-	-	-	-	1,844	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	7,792	-	-	-	-	22,237	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	30,000	57	-	-	15	-	-	-	-	-
Total disbursements	66,252	8,959	2,836	13,083	15	-	26,815	-	1,844	5,280
Excess (deficiency) of receipts over disbursements	(3,312)	(1,643)	(1,210)	(5,357)	230	110	9,172	-	(1,213)	(764)
Cash and investments - ending	\$ 49,100	\$ 11,613	\$ 4,652	\$ 11,071	\$ 559	\$ 727	\$ 49,770	\$ 3,657	\$ 9,279	\$ 24,046

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

	Community Building/Center	Fire Prevention	Fire Grant	Park And Recreation Improvements	Breedon Memorial Library	Water Meter Deposits	Wastewater Utility-Operating	Wastewater Utility-Depreciation	Water Utility-Operating	Totals
Cash and investments - beginning	\$ 50	\$ -	\$ -	\$ 1,587	\$ 11,410	\$ 5,543	\$ 152,443	\$ 1,200	\$ 37,185	\$ 377,879
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	22,454
Licenses and permits	-	-	-	-	-	-	-	-	-	355
Intergovernmental	-	-	-	-	-	-	-	-	-	85,565
Charges for services	1,410	-	-	-	-	-	-	-	-	1,410
Fines and forfeits	-	-	-	-	276	-	-	-	-	276
Utility fees	-	-	-	-	-	-	196,182	-	125,472	321,654
Other receipts	-	-	-	-	39,208	240	48,574	-	1,366	102,111
Total receipts	1,410	-	-	-	39,484	240	244,756	-	126,838	533,825
Disbursements:										
Personal services	-	-	-	360	16,901	-	26,263	-	40,972	103,665
Supplies	-	-	-	-	-	-	-	-	-	17,925
Other services and charges	448	-	-	130	-	-	125	-	3,879	32,471
Debt service - principal and interest	-	-	-	-	-	-	120,382	-	-	120,382
Capital outlay	-	-	-	341	-	-	-	-	-	30,370
Utility operating expenses	-	-	-	-	-	-	87,573	-	69,583	157,156
Other disbursements	-	-	-	28	18,946	-	1,908	-	5,811	56,765
Total disbursements	448	-	-	859	35,847	-	236,251	-	120,245	518,734
Excess (deficiency) of receipts over disbursements	962	-	-	(859)	3,637	240	8,505	-	6,593	15,091
Cash and investments - ending	\$ 1,012	\$ -	\$ -	\$ 728	\$ 15,047	\$ 5,783	\$ 160,948	\$ 1,200	\$ 43,778	\$ 392,970

TOWN OF LEAVENWORTH
 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	Economic Development Operating	Plan Commission	Law Enforcement Continuing Ed	Riverboat	Rainy Day	Cumulative Capital Improvement Cigarette Tax	Cemetery Operating
Cash and investments - beginning	\$ 49,100	\$ 11,613	\$ 4,652	\$ 11,071	\$ 559	\$ 727	\$ 49,770	\$ 3,657	\$ 9,279	\$ 24,046
Receipts:										
Taxes	17,382	-	-	-	-	-	-	-	-	-
Licenses and permits	312	-	-	-	199	50	-	-	-	-
Intergovernmental	5,828	6,971	1,499	7,668	-	-	29,823	-	638	-
Charges for services	1,201	-	-	-	-	-	-	-	-	3,200
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	1,012	-	-	-	-	-	578	-	-	1,451
Total receipts	<u>25,735</u>	<u>6,971</u>	<u>1,499</u>	<u>7,668</u>	<u>199</u>	<u>50</u>	<u>30,401</u>	<u>-</u>	<u>638</u>	<u>4,651</u>
Disbursements:										
Personal services	12,697	1,165	-	-	-	-	-	-	-	2,715
Supplies	239	-	-	-	-	-	-	-	-	-
Other services and charges	16,063	4,598	2,066	8,650	107	-	21,732	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	-
Total disbursements	<u>28,999</u>	<u>5,763</u>	<u>2,066</u>	<u>8,650</u>	<u>107</u>	<u>-</u>	<u>21,732</u>	<u>-</u>	<u>-</u>	<u>2,715</u>
Excess (deficiency) of receipts over disbursements	<u>(3,264)</u>	<u>1,208</u>	<u>(567)</u>	<u>(982)</u>	<u>92</u>	<u>50</u>	<u>8,669</u>	<u>-</u>	<u>638</u>	<u>1,936</u>
Cash and investments - ending	<u>\$ 45,836</u>	<u>\$ 12,821</u>	<u>\$ 4,085</u>	<u>\$ 10,089</u>	<u>\$ 651</u>	<u>\$ 777</u>	<u>\$ 58,439</u>	<u>\$ 3,657</u>	<u>\$ 9,917</u>	<u>\$ 25,982</u>

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

	Community Building/Center	Park And Recreation Improvements	Breeden Memorial Library	Wastewater Escrow Account	Water Meter Deposits	SRF	Wastewater Utility-Operating	Wastewater Utility-Depreciation	Water Utility-Operating	Totals
Cash and investments - beginning	\$ 1,012	\$ 728	\$ 15,047	\$ -	\$ 5,783	\$ -	\$ 160,948	\$ 1,200	\$ 43,778	\$ 392,970
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	17,382
Licenses and permits	-	-	-	-	-	-	-	-	-	561
Intergovernmental	-	-	-	-	-	-	-	-	-	52,427
Charges for services	1,810	2,418	-	-	-	-	-	-	-	8,629
Fines and forfeits	-	-	239	-	-	-	-	-	-	239
Utility fees	-	-	-	-	-	-	178,354	-	127,923	306,277
Other receipts	-	-	27,128	-	300	115,539	27,250	-	201,034	374,292
Total receipts	1,810	2,418	27,367	-	300	115,539	205,604	-	328,957	759,807
Disbursements:										
Personal services	-	78	16,408	-	-	-	27,759	-	41,624	102,446
Supplies	-	-	-	-	-	-	-	-	-	239
Other services and charges	1,458	293	-	-	-	-	4,601	-	5,374	64,942
Debt service - principal and interest	-	-	-	-	-	115,539	-	-	-	115,539
Utility operating expenses	-	-	-	-	-	-	92,899	-	87,612	180,511
Other disbursements	-	525	9,475	-	30	-	92,532	-	174,354	276,916
Total disbursements	1,458	896	25,883	-	30	115,539	217,791	-	308,964	740,593
Excess (deficiency) of receipts over disbursements	352	1,522	1,484	-	270	-	(12,187)	-	19,993	19,214
Cash and investments - ending	\$ 1,364	\$ 2,250	\$ 16,531	\$ -	\$ 6,053	\$ -	\$ 148,761	\$ 1,200	\$ 63,771	\$ 412,184

TOWN OF LEAVENWORTH
 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	Economic Development Operating	Plan Commission	Law Enforcement Continuing Ed	Riverboat	Rainy Day	Cumulative Capital Improvement Cigarette Tax	Cemetery Operating
Cash and investments - beginning	\$ 45,836	\$ 12,821	\$ 4,085	\$ 10,089	\$ 651	\$ 777	\$ 58,439	\$ 3,657	\$ 9,917	\$ 25,982
Receipts:										
Taxes	17,979	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	15	-	-	-	-	-
Intergovernmental	5,430	8,491	1,520	13,088	-	-	31,137	-	630	-
Charges for services	1,200	-	-	-	-	-	-	-	-	2,400
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	3,321	-	-	-	-	-	500	-	-	904
Total receipts	27,930	8,491	1,520	13,088	15	-	31,637	-	630	3,304
Disbursements:										
Personal services	12,722	1,195	-	-	-	-	-	-	-	480
Supplies	1,887	-	-	-	-	-	-	-	-	-
Other services and charges	10,144	10,697	4,354	14,804	338	-	35,630	-	-	4,792
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	733	-	-	-	-	-	-	-	-	-
Total disbursements	25,486	11,892	4,354	14,804	338	-	35,630	-	-	5,272
Excess (deficiency) of receipts over disbursements	2,444	(3,401)	(2,834)	(1,716)	(323)	-	(3,993)	-	630	(1,968)
Cash and investments - ending	\$ 48,280	\$ 9,420	\$ 1,251	\$ 8,373	\$ 328	\$ 777	\$ 54,446	\$ 3,657	\$ 10,547	\$ 24,014

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

	Community Building/Center	Park And Recreation Improvements	Breeden Memorial Library	Wastewater Escrow Account	Water Meter Deposits	SRF	Wastewater Utility-Operating	Wastewater Utility-Depreciation	Water Utility-Operating	Totals
Cash and investments - beginning	\$ 1,364	\$ 2,250	\$ 16,531	\$ -	\$ 6,053	\$ -	\$ 148,761	\$ 1,200	\$ 63,771	\$ 412,184
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	17,979
Licenses and permits	-	-	-	-	-	-	-	-	-	15
Intergovernmental	-	-	-	-	-	-	-	-	-	60,296
Charges for services	4,170	5,565	-	-	-	-	-	-	-	13,335
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	203,051	-	129,894	332,945
Other receipts	-	-	27,180	7,500	150	113,000	31,775	-	177,938	362,268
Total receipts	4,170	5,565	27,180	7,500	150	113,000	234,826	-	307,832	786,838
Disbursements:										
Personal services	-	-	16,247	-	-	-	29,781	-	43,769	104,194
Supplies	-	-	-	-	-	-	-	-	-	1,887
Other services and charges	1,490	2,223	-	-	-	-	4,610	-	9,394	98,476
Debt service - principal and interest	-	-	-	-	-	112,719	6,993	-	-	119,712
Capital outlay	-	-	-	-	-	-	-	-	2,609	2,609
Utility operating expenses	-	-	-	-	-	-	111,014	-	82,413	193,427
Other disbursements	-	-	13,157	-	-	-	83,340	1,200	179,250	277,680
Total disbursements	1,490	2,223	29,404	-	-	112,719	235,738	1,200	317,435	797,985
Excess (deficiency) of receipts over disbursements	2,680	3,342	(2,224)	7,500	150	281	(912)	(1,200)	(9,603)	(11,147)
Cash and investments - ending	\$ 4,044	\$ 5,592	\$ 14,307	\$ 7,500	\$ 6,203	\$ 281	\$ 147,849	\$ -	\$ 54,168	\$ 401,037

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ -	\$ -
Wastewater	-	24,945
Water	-	<u>3,697</u>
Totals	<u>\$ -</u>	<u>\$ 28,642</u>

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

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater:			
General obligation bonds	wastewater improvement	\$ 516,000	\$ 114,964
Notes and loans payable	refinancing	<u>37,788</u>	<u>6,993</u>
Total Wastewater		<u>553,788</u>	<u>121,957</u>
Totals		<u>\$ 553,788</u>	<u>\$ 121,957</u>

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/>.