

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

FINANCIAL STATEMENTS EXAMINATION REPORT  
OF

TOWN OF KNIGHTSVILLE  
CLAY COUNTY, INDIANA

January 1, 2011 to December 31, 2014



**FILED**  
03/15/2016



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Charlotte Reyher	01-01-08 to 12-31-11
	Jason Walker	01-01-12 to 02-29-12
	Charlotte Reyher (Interim)	03-01-12 to 05-07-12
	Charlotte Reyher	05-08-12 to 12-31-15
President of the Town Council	Charles M. Kester	01-01-11 to 12-31-15
Superintendent of Water Utility	Linda Minnick	01-01-11 to 12-31-15



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

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

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF KNIGHTSVILLE, CLAY COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Knightsville (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 and the Schedule of Payables and Receivables, 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

December 3, 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 KNIGHTSVILLE  
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 Improvement	\$ 129,947	\$ 67,114	\$ 50,829	\$ 146,232	\$ 75,362	\$ 40,433	\$ 181,161
Motor Vehicle Highway	69,532	16,916	17,828	68,620	20,362	10,074	78,908
Local Road And Street	19,000	3,593	2,356	20,237	3,993	1,600	22,630
Law Enforcement Continuing Ed	687	50	-	737	170	-	907
Riverboat Capital Project	17,610	3,905	4,264	17,251	5,166	2,689	19,728
Rainy Day	5,744	1,000	1,635	5,109	-	-	5,109
Levy Excess	126	-	126	-	-	-	-
CCD	12,643	8,483	3,575	17,551	5,189	2,951	19,789
CCI	8,649	1,792	2,550	7,891	2,313	1,539	8,665
Park Donation	26,711	5,250	963	30,998	5,050	1,884	34,164
Loit-Public Safety	6,771	6,352	1,165	11,958	7,438	4,558	14,838
Water Utility-Operating	55,840	268,545	259,047	65,338	243,000	259,971	48,367
Water Utility-Bond And Interest	931	-	-	931	-	-	931
Water Utility-Depreciation/Improve	17,625	13,750	8,511	22,864	13,750	16,137	20,477
Water Utility-Customer Deposit	7,555	665	75	8,145	595	70	8,670
Totals	<u>\$ 379,371</u>	<u>\$ 397,415</u>	<u>\$ 352,924</u>	<u>\$ 423,862</u>	<u>\$ 382,388</u>	<u>\$ 341,906</u>	<u>\$ 464,344</u>

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

TOWN OF KNIGHTSVILLE  
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 Improvement	\$ 181,161	\$ 72,330	\$ 37,700	\$ 215,791	\$ 77,441	\$ 43,711	\$ 249,521
Motor Vehicle Highway	78,908	35,304	21,174	93,038	42,466	16,560	118,944
Local Road And Street	22,630	4,156	2,229	24,557	4,167	1,800	26,924
Law Enforcement Continuing Ed	907	200	300	807	410	59	1,158
Riverboat Capital Project	19,728	5,166	824	24,070	5,166	3,375	25,861
Rainy Day	5,109	-	-	5,109	-	-	5,109
CCD	19,789	5,775	1,096	24,468	5,775	1,940	28,303
CCI	8,665	2,341	-	11,006	2,307	-	13,313
Park Donation	34,164	5,000	24,194	14,970	5,200	7,611	12,559
Loit-Public Safety	14,838	7,249	7,872	14,215	7,555	4,140	17,630
Water Utility-Operating	48,367	250,396	217,855	80,908	248,393	216,872	112,429
Water Utility-Bond And Interest	931	-	-	931	-	-	931
Water Utility-Depreciation/Improve	20,477	13,750	8,039	26,188	13,750	10,192	29,746
Water Utility-Customer Deposit	8,670	770	90	9,350	735	150	9,935
Totals	<u>\$ 464,344</u>	<u>\$ 402,437</u>	<u>\$ 321,373</u>	<u>\$ 545,408</u>	<u>\$ 413,365</u>	<u>\$ 306,410</u>	<u>\$ 652,363</u>

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

TOWN OF KNIGHTSVILLE  
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 license, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF KNIGHTSVILLE  
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.

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 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 KNIGHTSVILLE  
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 KNIGHTSVILLE  
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 statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

**Note 6. Subsequent Events**

In 2015, the Town of Knightsville was awarded a Community Development Block Grant (CDBG) of \$450,000 by the Indiana Office of Community and Rural Affairs (OCRA) combined with a \$539,000 USDA Rural Development Loan to address water issues within the Town of Knightsville.

Future project milestone deadlines to complete the project and receive the grant are October 31, 2015, for achieving a Notice of Removal of Environmental Conditions, a Bid Deadline submission of February 29, 2016, and a Notice of Release of Funds and Authorization to Incur Costs received by April 30, 2016.

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

	General Improvement	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Riverboat Capital Project	Rainy Day	Levy Excess	CCD
Cash and investments - beginning	\$ 129,947	\$ 69,532	\$ 19,000	\$ 687	\$ 17,610	\$ 5,744	\$ 126	\$ 12,643
Receipts:								
Taxes	32,733	-	-	-	-	-	-	4,786
Licenses and permits	-	-	-	50	-	-	-	-
Intergovernmental	26,468	16,591	3,593	-	3,905	-	-	697
Charges for services	4,126	-	-	-	-	-	-	-
Fines and forfeits	1,373	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	2,414	325	-	-	-	1,000	-	3,000
<b>Total receipts</b>	<b>67,114</b>	<b>16,916</b>	<b>3,593</b>	<b>50</b>	<b>3,905</b>	<b>1,000</b>	<b>-</b>	<b>8,483</b>
Disbursements:								
Personal services	15,534	5,322	-	-	-	-	-	-
Supplies	3,555	-	-	-	-	-	-	-
Other services and charges	11,857	12,506	2,356	-	4,264	1,635	-	3,575
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	10,000	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	9,883	-	-	-	-	-	126	-
<b>Total disbursements</b>	<b>50,829</b>	<b>17,828</b>	<b>2,356</b>	<b>-</b>	<b>4,264</b>	<b>1,635</b>	<b>126</b>	<b>3,575</b>
Excess (deficiency) of receipts over disbursements	16,285	(912)	1,237	50	(359)	(635)	(126)	4,908
Cash and investments - ending	\$ 146,232	\$ 68,620	\$ 20,237	\$ 737	\$ 17,251	\$ 5,109	\$ -	\$ 17,551

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

	CCI	Park Donation	Loit-Public Safety	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility- Depreciation/ Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 8,649	\$ 26,711	\$ 6,771	\$ 55,840	\$ 931	\$ 17,625	\$ 7,555	\$ 379,371
Receipts:								
Taxes	-	-	-	-	-	-	-	37,519
Licenses and permits	-	-	-	-	-	-	-	50
Intergovernmental	1,792	-	6,352	-	-	-	-	59,398
Charges for services	-	-	-	-	-	-	-	4,126
Fines and forfeits	-	-	-	-	-	-	-	1,373
Utility fees	-	-	-	221,168	-	-	-	221,168
Penalties	-	-	-	2,112	-	-	-	2,112
Other receipts	-	5,250	-	45,265	-	13,750	665	71,669
Total receipts	<u>1,792</u>	<u>5,250</u>	<u>6,352</u>	<u>268,545</u>	<u>-</u>	<u>13,750</u>	<u>665</u>	<u>397,415</u>
Disbursements:								
Personal services	-	210	-	19,412	-	-	-	40,478
Supplies	-	222	-	-	-	-	-	3,777
Other services and charges	2,550	531	1,165	2,298	-	-	-	42,737
Debt service - principal and interest	-	-	-	9,827	-	-	-	9,827
Capital outlay	-	-	-	-	-	-	-	10,000
Utility operating expenses	-	-	-	187,130	-	8,511	-	195,641
Other disbursements	-	-	-	40,380	-	-	75	50,464
Total disbursements	<u>2,550</u>	<u>963</u>	<u>1,165</u>	<u>259,047</u>	<u>-</u>	<u>8,511</u>	<u>75</u>	<u>352,924</u>
Excess (deficiency) of receipts over disbursements	<u>(758)</u>	<u>4,287</u>	<u>5,187</u>	<u>9,498</u>	<u>-</u>	<u>5,239</u>	<u>590</u>	<u>44,491</u>
Cash and investments - ending	<u>\$ 7,891</u>	<u>\$ 30,998</u>	<u>\$ 11,958</u>	<u>\$ 65,338</u>	<u>\$ 931</u>	<u>\$ 22,864</u>	<u>\$ 8,145</u>	<u>\$ 423,862</u>

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

	General Improvement	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Riverboat Capital Project	Rainy Day	Levy Excess	CCD
Cash and investments - beginning	\$ 146,232	\$ 68,620	\$ 20,237	\$ 737	\$ 17,251	\$ 5,109	\$ -	\$ 17,551
Receipts:								
Taxes	34,352	-	-	-	-	-	-	4,467
Licenses and permits	645	-	-	170	-	-	-	-
Intergovernmental	31,150	20,233	3,993	-	5,166	-	-	722
Charges for services	3,681	-	-	-	-	-	-	-
Fines and forfeits	4,977	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	557	129	-	-	-	-	-	-
Total receipts	<u>75,362</u>	<u>20,362</u>	<u>3,993</u>	<u>170</u>	<u>5,166</u>	<u>-</u>	<u>-</u>	<u>5,189</u>
Disbursements:								
Personal services	14,960	1,740	-	-	699	-	-	-
Supplies	2,424	-	-	-	-	-	-	-
Other services and charges	22,440	8,334	1,600	-	1,990	-	-	2,951
Debt service - principal and interest	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	609	-	-	-	-	-	-	-
Total disbursements	<u>40,433</u>	<u>10,074</u>	<u>1,600</u>	<u>-</u>	<u>2,689</u>	<u>-</u>	<u>-</u>	<u>2,951</u>
Excess (deficiency) of receipts over disbursements	<u>34,929</u>	<u>10,288</u>	<u>2,393</u>	<u>170</u>	<u>2,477</u>	<u>-</u>	<u>-</u>	<u>2,238</u>
Cash and investments - ending	<u>\$ 181,161</u>	<u>\$ 78,908</u>	<u>\$ 22,630</u>	<u>\$ 907</u>	<u>\$ 19,728</u>	<u>\$ 5,109</u>	<u>\$ -</u>	<u>\$ 19,789</u>

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

	CCI	Park Donation	Loit-Public Safety	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility- Depreciation/ Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 7,891	\$ 30,998	\$ 11,958	\$ 65,338	\$ 931	\$ 22,864	\$ 8,145	\$ 423,862
Receipts:								
Taxes	-	-	-	-	-	-	-	38,819
Licenses and permits	-	-	-	-	-	-	-	815
Intergovernmental	2,313	-	7,438	-	-	-	-	71,015
Charges for services	-	-	-	-	-	-	-	3,681
Fines and forfeits	-	-	-	-	-	-	-	4,977
Utility fees	-	-	-	239,490	-	-	595	240,085
Penalties	-	-	-	1,941	-	-	-	1,941
Other receipts	-	5,050	-	1,569	-	13,750	-	21,055
Total receipts	<u>2,313</u>	<u>5,050</u>	<u>7,438</u>	<u>243,000</u>	<u>-</u>	<u>13,750</u>	<u>595</u>	<u>382,388</u>
Disbursements:								
Personal services	-	-	4,558	25,908	-	-	-	47,865
Supplies	-	184	-	-	-	-	-	2,608
Other services and charges	1,539	1,700	-	2,693	-	-	-	43,247
Debt service - principal and interest	-	-	-	12,000	-	-	-	12,000
Utility operating expenses	-	-	-	197,294	-	16,137	-	213,431
Other disbursements	-	-	-	22,076	-	-	70	22,755
Total disbursements	<u>1,539</u>	<u>1,884</u>	<u>4,558</u>	<u>259,971</u>	<u>-</u>	<u>16,137</u>	<u>70</u>	<u>341,906</u>
Excess (deficiency) of receipts over disbursements	<u>774</u>	<u>3,166</u>	<u>2,880</u>	<u>(16,971)</u>	<u>-</u>	<u>(2,387)</u>	<u>525</u>	<u>40,482</u>
Cash and investments - ending	<u>\$ 8,665</u>	<u>\$ 34,164</u>	<u>\$ 14,838</u>	<u>\$ 48,367</u>	<u>\$ 931</u>	<u>\$ 20,477</u>	<u>\$ 8,670</u>	<u>\$ 464,344</u>

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

	General Improvement	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Riverboat Capital Project	Rainy Day	CCD	CCI
Cash and investments - beginning	\$ 181,161	\$ 78,908	\$ 22,630	\$ 907	\$ 19,728	\$ 5,109	\$ 19,789	\$ 8,665
Receipts:								
Taxes	35,212	-	-	-	-	-	5,038	-
Licenses and permits	732	-	-	200	-	-	-	-
Intergovernmental	31,452	35,216	4,156	-	5,166	-	737	2,341
Charges for services	3,850	-	-	-	-	-	-	-
Fines and forfeits	240	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	844	88	-	-	-	-	-	-
Total receipts	<u>72,330</u>	<u>35,304</u>	<u>4,156</u>	<u>200</u>	<u>5,166</u>	<u>-</u>	<u>5,775</u>	<u>2,341</u>
Disbursements:								
Personal services	14,911	2,081	-	-	-	-	-	-
Supplies	2,075	-	-	-	-	-	-	-
Other services and charges	20,713	14,093	2,229	300	824	-	1,096	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	5,000	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	1	-	-	-	-	-	-	-
Total disbursements	<u>37,700</u>	<u>21,174</u>	<u>2,229</u>	<u>300</u>	<u>824</u>	<u>-</u>	<u>1,096</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>34,630</u>	<u>14,130</u>	<u>1,927</u>	<u>(100)</u>	<u>4,342</u>	<u>-</u>	<u>4,679</u>	<u>2,341</u>
Cash and investments - ending	<u>\$ 215,791</u>	<u>\$ 93,038</u>	<u>\$ 24,557</u>	<u>\$ 807</u>	<u>\$ 24,070</u>	<u>\$ 5,109</u>	<u>\$ 24,468</u>	<u>\$ 11,006</u>

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

	Park Donation	Loit-Public Safety	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility- Depreciation/ Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 34,164	\$ 14,838	\$ 48,367	\$ 931	\$ 20,477	\$ 8,670	\$ 464,344
Receipts:							
Taxes	-	-	14,701	-	-	-	54,951
Licenses and permits	-	-	-	-	-	-	932
Intergovernmental	-	7,249	-	-	-	-	86,317
Charges for services	-	-	-	-	-	-	3,850
Fines and forfeits	-	-	-	-	-	-	240
Utility fees	-	-	231,974	-	-	-	231,974
Penalties	-	-	2,107	-	-	-	2,107
Other receipts	5,000	-	1,614	-	13,750	770	22,066
Total receipts	<u>5,000</u>	<u>7,249</u>	<u>250,396</u>	<u>-</u>	<u>13,750</u>	<u>770</u>	<u>402,437</u>
Disbursements:							
Personal services	-	4,162	19,015	-	-	-	40,169
Supplies	2,000	-	-	-	-	-	4,075
Other services and charges	22,194	3,710	3,690	-	-	-	68,849
Debt service - principal and interest	-	-	11,956	-	-	-	11,956
Capital outlay	-	-	-	-	-	-	5,000
Utility operating expenses	-	-	165,112	-	8,039	-	173,151
Other disbursements	-	-	18,082	-	-	90	18,173
Total disbursements	<u>24,194</u>	<u>7,872</u>	<u>217,855</u>	<u>-</u>	<u>8,039</u>	<u>90</u>	<u>321,373</u>
Excess (deficiency) of receipts over disbursements	<u>(19,194)</u>	<u>(623)</u>	<u>32,541</u>	<u>-</u>	<u>5,711</u>	<u>680</u>	<u>81,064</u>
Cash and investments - ending	<u>\$ 14,970</u>	<u>\$ 14,215</u>	<u>\$ 80,908</u>	<u>\$ 931</u>	<u>\$ 26,188</u>	<u>\$ 9,350</u>	<u>\$ 545,408</u>

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

	General Improvement	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Riverboat Capital Project	Rainy Day	CCD	CCI
Cash and investments - beginning	\$ 215,791	\$ 93,038	\$ 24,557	\$ 807	\$ 24,070	\$ 5,109	\$ 24,468	\$ 11,006
Receipts:								
Taxes	37,074	-	-	-	-	-	5,090	-
Licenses and permits	786	-	-	410	-	-	-	-
Intergovernmental	31,849	42,346	4,167	-	5,166	-	685	2,307
Charges for services	3,000	-	-	-	-	-	-	-
Fines and forfeits	2,740	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	1,992	120	-	-	-	-	-	-
Total receipts	<u>77,441</u>	<u>42,466</u>	<u>4,167</u>	<u>410</u>	<u>5,166</u>	<u>-</u>	<u>5,775</u>	<u>2,307</u>
Disbursements:								
Personal services	15,288	2,601	-	-	-	-	-	-
Supplies	3,175	-	-	59	-	-	-	-
Other services and charges	24,848	7,422	1,800	-	3,375	-	1,940	-
Capital outlay	-	6,537	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	400	-	-	-	-	-	-	-
Total disbursements	<u>43,711</u>	<u>16,560</u>	<u>1,800</u>	<u>59</u>	<u>3,375</u>	<u>-</u>	<u>1,940</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>33,730</u>	<u>25,906</u>	<u>2,367</u>	<u>351</u>	<u>1,791</u>	<u>-</u>	<u>3,835</u>	<u>2,307</u>
Cash and investments - ending	<u>\$ 249,521</u>	<u>\$ 118,944</u>	<u>\$ 26,924</u>	<u>\$ 1,158</u>	<u>\$ 25,861</u>	<u>\$ 5,109</u>	<u>\$ 28,303</u>	<u>\$ 13,313</u>

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

	Park Donation	Loit-Public Safety	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility- Depreciation/ Improve	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 14,970	\$ 14,215	\$ 80,908	\$ 931	\$ 26,188	\$ 9,350	\$ 545,408
Receipts:							
Taxes	-	-	14,482	-	-	-	56,646
Licenses and permits	-	-	-	-	-	-	1,196
Intergovernmental	-	7,555	-	-	-	-	94,075
Charges for services	-	-	-	-	-	-	3,000
Fines and forfeits	-	-	-	-	-	-	2,740
Utility fees	-	-	229,162	-	-	-	229,162
Penalties	-	-	2,138	-	-	-	2,138
Other receipts	5,200	-	2,611	-	13,750	735	24,408
Total receipts	5,200	7,555	248,393	-	13,750	735	413,365
Disbursements:							
Personal services	-	3,641	18,963	-	-	-	40,493
Supplies	-	-	-	-	-	-	3,234
Other services and charges	7,611	499	3,580	-	-	-	51,075
Capital outlay	-	-	-	-	-	-	6,537
Utility operating expenses	-	-	175,565	-	10,192	-	185,757
Other disbursements	-	-	18,764	-	-	150	19,314
Total disbursements	7,611	4,140	216,872	-	10,192	150	306,410
Excess (deficiency) of receipts over disbursements	(2,411)	3,415	31,521	-	3,558	585	106,955
Cash and investments - ending	\$ 12,559	\$ 17,630	\$ 112,429	\$ 931	\$ 29,746	\$ 9,935	\$ 652,363

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ -	\$ -
Water	-	31,845
Totals	\$ -	\$ 31,845

#### 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/>.