

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF DENVER

MIAMI COUNTY, INDIANA

January 1, 2012 to December 31, 2015



**FILED**

04/04/2017



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Mary A. Raider	01-01-12 to 12-31-19
President of the Town Council	Allen Hetzner	01-01-12 to 12-31-17



**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 DENVER, MIAMI COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Denver (Town), for the period of January 1, 2012 to December 31, 2015. The Town's management is responsible for the financial statements. 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 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 to the financial statements, 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, 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, 2012 to December 31, 2015.

In our opinion, the financial statements referred to above present, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2012 to December 31, 2015, based on the prescribed 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 Schedule of Capital Assets, 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

March 2, 2017

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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 DENVER  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
General	\$ 30,701	\$ 68,517	\$ 63,282	\$ 35,936	\$ 77,020	\$ 56,944	\$ 56,012
Motor Vehicle Highway	18,556	13,008	9,636	21,928	13,799	13,965	21,762
Local Road And Street	9,356	2,242	3,500	8,098	2,169	3,500	6,767
Rainy Day	2,412	-	-	2,412	-	-	2,412
Cedit Special Revenue	12,061	1,737	4,000	9,798	1,618	4,000	7,416
Levy Excess	58	-	-	58	-	58	-
Cumulative Capl Imprv Cigarette Tax	17,497	1,278	3,750	15,025	1,294	3,750	12,569
Cumulative Capital Development	13,325	2,033	3,796	11,562	2,277	456	13,383
Cumulative Fire	13,292	1,356	-	14,648	1,518	2,729	13,437
Public Safety	-	468	-	468	1,980	-	2,448
Federal Grants # 1	375	-	-	375	-	-	375
Water Utility-Bond And Interest	3,220	21,000	19,050	5,170	21,000	21,250	4,920
Water Utility-Depreciation/Improve	20,000	-	-	20,000	-	-	20,000
Wastewater Utility-Operating	108,317	136,142	107,537	136,922	123,493	143,092	117,323
Wastewater Utility-Debt Reserve	20,500	-	-	20,500	-	-	20,500
<b>Totals</b>	<u>\$ 269,670</u>	<u>\$ 247,781</u>	<u>\$ 214,551</u>	<u>\$ 302,900</u>	<u>\$ 246,168</u>	<u>\$ 249,744</u>	<u>\$ 299,324</u>

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

TOWN OF DENVER  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
General	\$ 56,012	\$ 77,285	\$ 60,842	\$ 72,455	\$ 77,760	\$ 66,729	\$ 83,486
Motor Vehicle Highway	21,762	17,019	19,860	18,921	16,995	7,637	28,279
Local Road And Street	6,767	2,186	3,500	5,453	2,222	-	7,675
Rainy Day	2,412	-	-	2,412	-	-	2,412
Cedit Special Revenue	7,416	1,597	-	9,013	1,776	-	10,789
Cumulative Capl Imprv Cigarette Tax	12,569	1,275	3,750	10,094	1,211	-	11,305
Cumulative Capital Development	13,383	2,222	4	15,601	2,179	1,451	16,329
Cumulative Fire	13,437	1,481	1,150	13,768	1,453	1,448	13,773
Public Safety	2,448	1,993	-	4,441	2,069	-	6,510
Federal Grants # 1	375	-	-	375	-	28	347
Water Utility-Bond And Interest	4,920	21,000	20,300	5,620	1,750	-	7,370
Water Utility-Depreciation/Improve	20,000	-	-	20,000	-	-	20,000
Wastewater Utility-Operating	117,323	132,199	128,797	120,725	123,503	108,521	135,707
Wastewater Utility-Debt Reserve	20,500	-	-	20,500	-	-	20,500
Totals	<u>\$ 299,324</u>	<u>\$ 258,257</u>	<u>\$ 238,203</u>	<u>\$ 319,378</u>	<u>\$ 230,918</u>	<u>\$ 185,814</u>	<u>\$ 364,482</u>

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

TOWN OF DENVER  
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.* Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's 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.

*Intergovernmental receipts.* Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions 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.

TOWN OF DENVER  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*Charges for services.* Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines 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.

*Utility fees.* Amounts received from charges for current services.

*Other receipts.* Amounts received from various sources, including, but 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.* Amounts disbursed 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.* Amounts disbursed for 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, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

*Other services and charges.* Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

*Debt service - principal and interest.* Amounts disbursed for 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.

*Capital outlay.* Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

*Utility operating expenses.* Amounts disbursed for operating the utilities.

*Other disbursements.* Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

TOWN OF DENVER  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*F. Interfund Transfers*

The Town may, from time to time, make transfers 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 amounts 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 amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Town in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

**Note 4. Deposits and Investments**

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

TOWN OF DENVER  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

State statutes authorize the Town to invest in securities including, but not limited to, the following: 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 - UNEXAMINED

The Town's Annual Financial 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 Town's Annual Financial Report 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 DENVER  
 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	Rainy Day	Cedit Special Revenue	Levy Excess	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development
Cash and investments - beginning	\$ 30,701	\$ 18,556	\$ 9,356	\$ 2,412	\$ 12,061	\$ 58	\$ 17,497	\$ 13,325
Receipts:								
Taxes	15,322	-	-	-	-	-	-	1,648
Intergovernmental receipts	13,150	13,008	2,242	-	1,737	-	1,278	385
Charges for services	38,920	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1,125	-	-	-	-	-	-	-
Total receipts	68,517	13,008	2,242	-	1,737	-	1,278	2,033
Disbursements:								
Personal services	14,802	-	-	-	-	-	-	-
Supplies	756	6,639	-	-	-	-	-	-
Other services and charges	36,744	1,069	3,500	-	-	-	-	3,796
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	10,980	1,928	-	-	4,000	-	3,750	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	63,282	9,636	3,500	-	4,000	-	3,750	3,796
Excess (deficiency) of receipts over disbursements	5,235	3,372	(1,258)	-	(2,263)	-	(2,472)	(1,763)
Cash and investments - ending	\$ 35,936	\$ 21,928	\$ 8,098	\$ 2,412	\$ 9,798	\$ 58	\$ 15,025	\$ 11,562

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

	Cumulative Fire	Public Safety	Federal Grants # 1	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Wastewater Utility-Operating	Wastewater Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 13,292	\$ -	\$ 375	\$ 3,220	\$ 20,000	\$ 108,317	\$ 20,500	\$ 269,670
Receipts:								
Taxes	1,098	-	-	-	-	-	-	18,068
Intergovernmental receipts	258	468	-	-	-	-	-	32,526
Charges for services	-	-	-	-	-	-	-	38,920
Utility fees	-	-	-	-	-	135,732	-	135,732
Other receipts	-	-	-	21,000	-	410	-	22,535
Total receipts	1,356	468	-	21,000	-	136,142	-	247,781
Disbursements:								
Personal services	-	-	-	-	-	59,515	-	74,317
Supplies	-	-	-	-	-	-	-	7,395
Other services and charges	-	-	-	-	-	1,013	-	46,122
Debt service - principal and interest	-	-	-	18,700	-	-	-	18,700
Capital outlay	-	-	-	-	-	-	-	20,658
Utility operating expenses	-	-	-	-	-	26,009	-	26,009
Other disbursements	-	-	-	350	-	21,000	-	21,350
Total disbursements	-	-	-	19,050	-	107,537	-	214,551
Excess (deficiency) of receipts over disbursements	1,356	468	-	1,950	-	28,605	-	33,230
Cash and investments - ending	\$ 14,648	\$ 468	\$ 375	\$ 5,170	\$ 20,000	\$ 136,922	\$ 20,500	\$ 302,900

TOWN OF DENVER  
 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	Rainy Day	Cedit Special Revenue	Levy Excess	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development
Cash and investments - beginning	\$ 35,936	\$ 21,928	\$ 8,098	\$ 2,412	\$ 9,798	\$ 58	\$ 15,025	\$ 11,562
Receipts:								
Taxes	16,882	-	-	-	-	-	-	1,803
Intergovernmental receipts	12,957	13,799	2,169	-	1,618	-	1,294	474
Charges for services	46,313	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	868	-	-	-	-	-	-	-
Total receipts	77,020	13,799	2,169	-	1,618	-	1,294	2,277
Disbursements:								
Personal services	15,074	-	-	-	-	-	-	-
Supplies	484	5,057	-	-	-	-	-	-
Other services and charges	34,135	764	3,500	-	-	-	-	456
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	7,251	8,144	-	-	4,000	-	3,750	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	58	-	-
Total disbursements	56,944	13,965	3,500	-	4,000	58	3,750	456
Excess (deficiency) of receipts over disbursements	20,076	(166)	(1,331)	-	(2,382)	(58)	(2,456)	1,821
Cash and investments - ending	\$ 56,012	\$ 21,762	\$ 6,767	\$ 2,412	\$ 7,416	\$ -	\$ 12,569	\$ 13,383

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

	Cumulative Fire	Public Safety	Federal Grants # 1	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Wastewater Utility-Operating	Wastewater Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 14,648	\$ 468	\$ 375	\$ 5,170	\$ 20,000	\$ 136,922	\$ 20,500	\$ 302,900
Receipts:								
Taxes	1,202	-	-	-	-	-	-	19,887
Intergovernmental receipts	316	1,980	-	-	-	-	-	34,607
Charges for services	-	-	-	-	-	-	-	46,313
Utility fees	-	-	-	-	-	123,072	-	123,072
Other receipts	-	-	-	21,000	-	421	-	22,289
Total receipts	1,518	1,980	-	21,000	-	123,493	-	246,168
Disbursements:								
Personal services	-	-	-	-	-	63,262	-	78,336
Supplies	-	-	-	-	-	-	-	5,541
Other services and charges	-	-	-	-	-	3,290	-	42,145
Debt service - principal and interest	-	-	-	21,250	-	-	-	21,250
Capital outlay	2,729	-	-	-	-	-	-	25,874
Utility operating expenses	-	-	-	-	-	55,540	-	55,540
Other disbursements	-	-	-	-	-	21,000	-	21,058
Total disbursements	2,729	-	-	21,250	-	143,092	-	249,744
Excess (deficiency) of receipts over disbursements	(1,211)	1,980	-	(250)	-	(19,599)	-	(3,576)
Cash and investments - ending	\$ 13,437	\$ 2,448	\$ 375	\$ 4,920	\$ 20,000	\$ 117,323	\$ 20,500	\$ 299,324

TOWN OF DENVER  
 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	Rainy Day	Cedit Special Revenue	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Cumulative Fire
Cash and investments - beginning	\$ 56,012	\$ 21,762	\$ 6,767	\$ 2,412	\$ 7,416	\$ 12,569	\$ 13,383	\$ 13,437
Receipts:								
Taxes	17,398	-	-	-	-	-	1,748	1,165
Intergovernmental receipts	12,915	17,019	2,186	-	1,597	1,275	474	316
Charges for services	45,805	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1,167	-	-	-	-	-	-	-
Total receipts	77,285	17,019	2,186	-	1,597	1,275	2,222	1,481
Disbursements:								
Personal services	15,583	-	-	-	-	-	-	-
Supplies	1,190	6,229	-	-	-	-	-	-
Other services and charges	36,647	5,410	-	-	-	-	4	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	7,422	8,221	3,500	-	-	3,750	-	1,150
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	60,842	19,860	3,500	-	-	3,750	4	1,150
Excess (deficiency) of receipts over disbursements	16,443	(2,841)	(1,314)	-	1,597	(2,475)	2,218	331
Cash and investments - ending	\$ 72,455	\$ 18,921	\$ 5,453	\$ 2,412	\$ 9,013	\$ 10,094	\$ 15,601	\$ 13,768

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

	Public Safety	Federal Grants # 1	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Wastewater Utility-Operating	Wastewater Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 2,448	\$ 375	\$ 4,920	\$ 20,000	\$ 117,323	\$ 20,500	\$ 299,324
Receipts:							
Taxes	-	-	-	-	-	-	20,311
Intergovernmental receipts	1,993	-	-	-	-	-	37,775
Charges for services	-	-	-	-	-	-	45,805
Utility fees	-	-	-	-	131,803	-	131,803
Other receipts	-	-	21,000	-	396	-	22,563
Total receipts	1,993	-	21,000	-	132,199	-	258,257
Disbursements:							
Personal services	-	-	-	-	65,648	-	81,231
Supplies	-	-	-	-	-	-	7,419
Other services and charges	-	-	-	-	3,335	-	45,396
Debt service - principal and interest	-	-	20,300	-	-	-	20,300
Capital outlay	-	-	-	-	-	-	24,043
Utility operating expenses	-	-	-	-	38,814	-	38,814
Other disbursements	-	-	-	-	21,000	-	21,000
Total disbursements	-	-	20,300	-	128,797	-	238,203
Excess (deficiency) of receipts over disbursements	1,993	-	700	-	3,402	-	20,054
Cash and investments - ending	\$ 4,441	\$ 375	\$ 5,620	\$ 20,000	\$ 120,725	\$ 20,500	\$ 319,378

TOWN OF DENVER  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	General	Motor Vehicle Highway	Local Road And Street	Rainy Day	Cedit Special Revenue	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	Cumulative Fire
Cash and investments - beginning	\$ 72,455	\$ 18,921	\$ 5,453	\$ 2,412	\$ 9,013	\$ 10,094	\$ 15,601	\$ 13,768
Receipts:								
Taxes	17,035	-	-	-	-	-	1,678	1,119
Intergovernmental receipts	13,482	16,995	2,222	-	1,776	1,211	501	334
Charges for services	46,245	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	998	-	-	-	-	-	-	-
Total receipts	<u>77,760</u>	<u>16,995</u>	<u>2,222</u>	<u>-</u>	<u>1,776</u>	<u>1,211</u>	<u>2,179</u>	<u>1,453</u>
Disbursements:								
Personal services	15,524	-	-	-	-	-	-	-
Supplies	633	2,057	-	-	-	-	-	-
Other services and charges	38,872	5,376	-	-	-	-	1,451	-
Capital outlay	11,700	204	-	-	-	-	-	1,448
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>66,729</u>	<u>7,637</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,451</u>	<u>1,448</u>
Excess (deficiency) of receipts over disbursements	<u>11,031</u>	<u>9,358</u>	<u>2,222</u>	<u>-</u>	<u>1,776</u>	<u>1,211</u>	<u>728</u>	<u>5</u>
Cash and investments - ending	<u>\$ 83,486</u>	<u>\$ 28,279</u>	<u>\$ 7,675</u>	<u>\$ 2,412</u>	<u>\$ 10,789</u>	<u>\$ 11,305</u>	<u>\$ 16,329</u>	<u>\$ 13,773</u>

TOWN OF DENVER  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015  
 (Continued)

	Public Safety	Federal Grants # 1	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Wastewater Utility-Operating	Wastewater Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 4,441	\$ 375	\$ 5,620	\$ 20,000	\$ 120,725	\$ 20,500	\$ 319,378
Receipts:							
Taxes	-	-	-	-	-	-	19,832
Intergovernmental receipts	2,069	-	-	-	-	-	38,590
Charges for services	-	-	-	-	-	-	46,245
Utility fees	-	-	-	-	123,307	-	123,307
Other receipts	-	-	1,750	-	196	-	2,944
Total receipts	2,069	-	1,750	-	123,503	-	230,918
Disbursements:							
Personal services	-	-	-	-	66,338	-	81,862
Supplies	-	-	-	-	-	-	2,690
Other services and charges	-	28	-	-	2,202	-	47,929
Capital outlay	-	-	-	-	-	-	13,352
Utility operating expenses	-	-	-	-	38,231	-	38,231
Other disbursements	-	-	-	-	1,750	-	1,750
Total disbursements	-	28	-	-	108,521	-	185,814
Excess (deficiency) of receipts over disbursements	2,069	(28)	1,750	-	14,982	-	45,104
Cash and investments - ending	\$ 6,510	\$ 347	\$ 7,370	\$ 20,000	\$ 135,707	\$ 20,500	\$ 364,482

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TOWN OF DENVER  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2015

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

	Ending Balance
Governmental activities:	
Land	\$ 31,238
Buildings	603,263
Machinery, equipment, and vehicles	228,625
Total governmental activities	863,126
Wastewater Utility:	
Land	7,448
Buildings	1,345,000
Machinery, equipment, and vehicles	76,600
Total Wastewater Utility	1,429,048
Total capital assets	\$ 2,292,174

#### 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/>.