

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF DANA

VERMILLION COUNTY, INDIANA

January 1, 2013 to December 31, 2014



FILED
10/17/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Toni Gilbert	01-01-11 to 12-31-16
	Sara J. Benskin	01-01-17 to 12-31-18
President of the Town Council	John Davern	01-01-13 to 07-08-13
	Lewis Peery	07-09-13 to 08-12-14
	(Vacant)	08-13-14 to 09-08-14
	Bob Richardson	09-09-14 to 12-31-17
	John M. Davern	01-01-18 to 12-31-18



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF DANA, VERMILLION COUNTY, INDIANA

Report on the Financial Statement

We were engaged to audit the accompanying financial statement of the Town of Dana (Town), which comprises the financial position and results of operations for the period of January 1, 2013 to December 31, 2014, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

The financial records of the Town for 2013 and 2014 were unable to be examined. All records were required to be maintained in sealed containers because they contained mold. As a result, we were unable to substantiate any financial information reported. The Town's records do not permit the application of other audit procedures to ascertain if the financial statement is fairly stated.

INDEPENDENT AUDITOR'S REPORT
(Continued)


Disclaimer of Opinion

Because of the significance of the matter discussed in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on this financial statement.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the Town's financial statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to any auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

September 5, 2018

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-13	Receipts	Disbursements	12-31-13	Receipts	Disbursements	12-31-14		
General	\$ 52,071	\$ 89,654	\$ 121,945	\$ 19,780	\$ 105,439	\$ 125,982	\$ (763)		
Motor Vehicle Highway	27,799	45,681	28,202	45,278	52,122	32,146	65,254		
LRS	10,721	2,920	1,381	12,260	2,886	8,000	7,146		
Riverboat	12,553	-	-	12,553	7,203	7,040	12,716		
Parks	6,580	3,310	1,071	8,819	5,576	2,911	11,484		
Rainy Day	1,138	-	-	1,138	-	200	938		
Town Marshall	297	3	27	273	8	-	281		
CCI	16,804	5,132	3,000	18,936	1,608	7,400	13,144		
CEDIT	16,482	2,900	-	19,382	5,876	-	25,258		
Firearms	2,075	150	-	2,225	160	-	2,385		
Debt Reserve	19,886	6,856	13,341	13,401	12,500	-	25,901		
Permits Fees	200	240	140	300	40	80	260		
Depreciation	20,100	6,300	15,436	10,964	18,600	500	29,064		
Wastewater Utility-Operating	11,909	149,976	149,965	11,920	176,775	185,354	3,341		
Wastewater Util-Bond And Interest	57,106	82,629	82,021	57,714	77,000	81,025	53,689		
Water Utility-Operating	18,974	127,853	140,198	6,629	120,958	122,524	5,063		
Water Utility-Bond And Interest	11,889	10,817	16,520	6,186	11,455	1,782	15,859		
Water Utility-Depreciation/Improve	2,545	1,503	-	4,048	3,510	-	7,558		
Water Utility-Customer Deposit	5,285	2,320	117	7,488	3,390	229	10,649		
Water Utility-Debt Reserve	18,429	1,219	-	19,648	30	-	19,678		
Totals	<u>\$ 312,843</u>	<u>\$ 539,463</u>	<u>\$ 573,364</u>	<u>\$ 278,942</u>	<u>\$ 605,136</u>	<u>\$ 575,173</u>	<u>\$ 308,905</u>		

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

TOWN OF DANA
NOTES TO FINANCIAL STATEMENT

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 statement presents the financial information for the Town.

B. Basis of Accounting

The financial statement is 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 statement. 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.

Licenses and permits. 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 the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

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,

TOWN OF DANA
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

Fines and forfeits. Amounts received 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. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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 statement. 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.

TOWN OF DANA
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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 lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) 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 DANA
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. *Deposits and Investments*

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

State statutes authorize the 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 statement. 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 Financial Reports information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

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

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

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

	General	Motor Vehicle Highway	LRS	Riverboat	Parks	Rainy Day	Town Marshall
Cash and investments - beginning	\$ 52,071	\$ 27,799	\$ 10,721	\$ 12,553	\$ 6,580	\$ 1,138	\$ 297
Receipts:							
Taxes	67,287	39,304	-	-	3,195	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	2,570	6,190	2,920	-	115	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	19,797	187	-	-	-	-	3
Total receipts	89,654	45,681	2,920	-	3,310	-	3
Disbursements:							
Personal services	37,350	16,308	-	-	-	-	-
Supplies	1,874	5,784	1,381	-	-	-	27
Other services and charges	50,859	1,552	-	-	1,071	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	31,862	4,558	-	-	-	-	-
Total disbursements	121,945	28,202	1,381	-	1,071	-	27
Excess (deficiency) of receipts over disbursements	(32,291)	17,479	1,539	-	2,239	-	(24)
Cash and investments - ending	\$ 19,780	\$ 45,278	\$ 12,260	\$ 12,553	\$ 8,819	\$ 1,138	\$ 273

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

	CCI	CEDIT	Firearms	Debt Reserve	Permits Fees	Depreciation	Wastewater Utility-Operating
Cash and investments - beginning	\$ 16,804	\$ 16,482	\$ 2,075	\$ 19,886	\$ 200	\$ 20,100	\$ 11,909
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	150	-	-	-	-
Intergovernmental receipts	1,632	2,900	-	-	-	-	-
Utility fees	-	-	-	-	240	-	149,976
Other receipts	3,500	-	-	6,856	-	6,300	-
Total receipts	5,132	2,900	150	6,856	240	6,300	149,976
Disbursements:							
Personal services	-	-	-	-	-	-	29,036
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	13,341	-	-	-
Capital outlay	3,000	-	-	-	-	15,436	-
Utility operating expenses	-	-	-	-	140	-	80,701
Other disbursements	-	-	-	-	-	-	40,228
Total disbursements	3,000	-	-	13,341	140	15,436	149,965
Excess (deficiency) of receipts over disbursements	2,132	2,900	150	(6,485)	100	(9,136)	11
Cash and investments - ending	\$ 18,936	\$ 19,382	\$ 2,225	\$ 13,401	\$ 300	\$ 10,964	\$ 11,920

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

	Wastewater Util-Bond And Interest	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Water Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 57,106	\$ 18,974	\$ 11,889	\$ 2,545	\$ 5,285	\$ 18,429	\$ 312,843
Receipts:							
Taxes	-	-	-	-	-	-	109,786
Licenses and permits	-	-	-	-	-	-	150
Intergovernmental receipts	-	-	-	-	-	-	16,327
Utility fees	-	127,853	-	-	-	-	278,069
Other receipts	82,629	-	10,817	1,503	2,320	1,219	135,131
Total receipts	82,629	127,853	10,817	1,503	2,320	1,219	539,463
Disbursements:							
Personal services	-	22,817	-	-	-	-	105,511
Supplies	-	-	-	-	-	-	9,066
Other services and charges	-	-	-	-	-	-	53,482
Debt service - principal and interest	80,821	16,520	16,520	-	-	-	127,202
Capital outlay	-	-	-	-	-	-	18,436
Utility operating expenses	-	70,088	-	-	-	-	150,929
Other disbursements	1,200	30,773	-	-	117	-	108,738
Total disbursements	82,021	140,198	16,520	-	117	-	573,364
Excess (deficiency) of receipts over disbursements	608	(12,345)	(5,703)	1,503	2,203	1,219	(33,901)
Cash and investments - ending	\$ 57,714	\$ 6,629	\$ 6,186	\$ 4,048	\$ 7,488	\$ 19,648	\$ 278,942

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

	General	Motor Vehicle Highway	LRS	Riverboat	Parks	Rainy Day	Town Marshall
Cash and investments - beginning	\$ 19,780	\$ 45,278	\$ 12,260	\$ 12,553	\$ 8,819	\$ 1,138	\$ 273
Receipts:							
Taxes	73,126	24,031	-	-	5,576	-	-
Licenses and permits	2,387	-	-	-	-	-	-
Intergovernmental receipts	28,351	28,091	2,886	7,203	-	-	-
Charges for services	527	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	8
Utility fees	-	-	-	-	-	-	-
Other receipts	1,048	-	-	-	-	-	-
Total receipts	<u>105,439</u>	<u>52,122</u>	<u>2,886</u>	<u>7,203</u>	<u>5,576</u>	<u>-</u>	<u>8</u>
Disbursements:							
Personal services	49,915	20,866	-	-	-	-	-
Supplies	4,396	5,216	-	-	-	-	-
Other services and charges	35,401	-	571	6,615	2,911	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	5,571	7,429	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	36,270	493	-	425	-	200	-
Total disbursements	<u>125,982</u>	<u>32,146</u>	<u>8,000</u>	<u>7,040</u>	<u>2,911</u>	<u>200</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(20,543)</u>	<u>19,976</u>	<u>(5,114)</u>	<u>163</u>	<u>2,665</u>	<u>(200)</u>	<u>8</u>
Cash and investments - ending	\$ <u>(763)</u>	\$ <u>65,254</u>	\$ <u>7,146</u>	\$ <u>12,716</u>	\$ <u>11,484</u>	\$ <u>938</u>	\$ <u>281</u>

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

	CCI	CEDIT	Firearms	Debt Reserve	Permits Fees	Depreciation	Wastewater Utility-Operating
Cash and investments - beginning	\$ 18,936	\$ 19,382	\$ 2,225	\$ 13,401	\$ 300	\$ 10,964	\$ 11,920
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	160	-	-	-	-
Intergovernmental receipts	1,608	5,876	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	12,500	40	18,600	176,775
Other receipts	-	-	-	-	-	-	-
Total receipts	1,608	5,876	160	12,500	40	18,600	176,775
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	109,261
Capital outlay	7,400	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	80	500	44,993
Other disbursements	-	-	-	-	-	-	31,100
Total disbursements	7,400	-	-	-	80	500	185,354
Excess (deficiency) of receipts over disbursements	(5,792)	5,876	160	12,500	(40)	18,100	(8,579)
Cash and investments - ending	\$ 13,144	\$ 25,258	\$ 2,385	\$ 25,901	\$ 260	\$ 29,064	\$ 3,341

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

	Wastewater Util-Bond And Interest	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Water Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 57,714	\$ 6,629	\$ 6,186	\$ 4,048	\$ 7,488	\$ 19,648	\$ 278,942
Receipts:							
Taxes	-	-	-	-	-	-	102,733
Licenses and permits	-	-	-	-	-	-	2,547
Intergovernmental receipts	-	-	-	-	-	-	74,015
Charges for services	-	-	-	-	-	-	527
Fines and forfeits	-	-	-	-	-	-	8
Utility fees	77,000	120,958	-	-	3,390	-	409,263
Other receipts	-	-	11,455	3,510	-	30	16,043
Total receipts	<u>77,000</u>	<u>120,958</u>	<u>11,455</u>	<u>3,510</u>	<u>3,390</u>	<u>30</u>	<u>605,136</u>
Disbursements:							
Personal services	-	22,366	-	-	-	-	93,147
Supplies	-	-	-	-	-	-	9,612
Other services and charges	-	-	-	-	-	-	45,498
Debt service - principal and interest	81,025	11,436	1,782	-	-	-	203,504
Capital outlay	-	3,500	-	-	-	-	23,900
Utility operating expenses	-	59,962	-	-	-	-	105,535
Other disbursements	-	25,260	-	-	229	-	93,977
Total disbursements	<u>81,025</u>	<u>122,524</u>	<u>1,782</u>	<u>-</u>	<u>229</u>	<u>-</u>	<u>575,173</u>
Excess (deficiency) of receipts over disbursements	<u>(4,025)</u>	<u>(1,566)</u>	<u>9,673</u>	<u>3,510</u>	<u>3,161</u>	<u>30</u>	<u>29,963</u>
Cash and investments - ending	<u>\$ 53,689</u>	<u>\$ 5,063</u>	<u>\$ 15,859</u>	<u>\$ 7,558</u>	<u>\$ 10,649</u>	<u>\$ 19,678</u>	<u>\$ 308,905</u>

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
Revenue bonds	wastewater utility	\$ 1,832,762	\$ 81,790
Water:			
Revenue bonds	water utility	45,000	15,782
Totals		\$ 1,877,762	\$ 97,572

TOWN OF DANA
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2014

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

	Ending Balance
Governmental activities:	
Land	\$ 61,000
Infrastructure	3,000,000
Buildings	60,000
Machinery, equipment, and vehicles	<u>39,300</u>
Total governmental activities	<u>3,160,300</u>
Wastewater:	
Land	33,000
Infrastructure	263,047
Buildings	33,000
Improvements other than buildings	1,088,800
Machinery, equipment, and vehicles	<u>4,243,547</u>
Total Wastewater	<u>5,661,394</u>
Water:	
Land	10,000
Buildings	3,000,000
Machinery, equipment, and vehicles	<u>279,400</u>
Total Water	<u>3,289,400</u>
Total capital assets	<u>\$ 12,111,094</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/>.