

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF DANA

VERMILLION COUNTY, INDIANA

January 1, 2015 to December 31, 2017



FILED
10/17/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Toni Gilbert Sara J. Benskin	01-01-15 to 12-31-16 01-01-17 to 12-31-18
President of the Town Council	Bob Richardson John M. Davern	01-01-15 to 12-31-17 01-01-18 to 12-31-18



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Dana (Town), which comprise the financial position and results of operations for the period of January 1, 2015 to December 31, 2017, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

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 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 the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance 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, 2015 to December 31, 2017.

Opinion on Regulatory Basis of Accounting

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, 2015 to December 31, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit 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 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 auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

September 5, 2018

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 DANA
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2015 and 2016

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-15	Receipts	Disbursements	12-31-15	Receipts	Disbursements	12-31-16		
General	\$ (2,439)	\$ 127,404	\$ 83,896	\$ 41,069	\$ 89,427	\$ 82,217	\$ 48,279		
Motor Vehicle Highway	64,410	24,970	28,663	60,717	22,276	26,060	56,933		
LRS	7,146	2,907	1,981	8,072	2,896	2,739	8,229		
Riverboat	12,716	3,602	-	16,318	8,602	6,335	18,585		
Parks	11,483	5,405	3,506	13,382	-	3,171	10,211		
Rainy Day	938	-	-	938	-	-	938		
Town Marshall	281	-	281	-	-	-	-		
CCI	13,144	2,634	-	15,778	364	12,446	3,696		
CEDIT	25,258	6,398	-	31,656	6,304	-	37,960		
Debt Reserve	25,900	11,000	6,412	30,488	3,000	21,223	12,265		
Permits Fees	260	-	260	-	-	-	-		
Depreciation	29,064	-	7,000	22,064	300	-	22,364		
Wastewater Utility-Operating	3,342	164,981	168,126	197	171,104	164,704	6,597		
Wastewater Util-Bond And Interest	53,689	86,412	81,206	58,895	81,934	81,363	59,466		
Water Utility-Operating	5,063	121,636	126,766	(67)	206,468	189,550	16,851		
Water Utility-Bond And Interest	19,422	22,114	33,237	8,299	15,111	23,410	-		
Water Utility-Depreciation/Improve	7,558	5	2,850	4,713	13,506	-	18,219		
Water Utility-Customer Deposit	10,649	7,050	2,665	15,034	3,800	2,493	16,341		
Water Utility-Debt Reserve	19,678	20	-	19,698	118	19,816	-		
Water Utility - Grant	-	-	-	-	398,123	405,323	(7,200)		
Totals	\$ 307,562	\$ 586,538	\$ 546,849	\$ 347,251	\$ 1,023,333	\$ 1,040,850	\$ 329,734		

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

TOWN OF DANA
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2017

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17
General	\$ 48,279	\$ 66,582	\$ 77,607	\$ 37,254
Motor Vehicle Highway	56,933	84,659	33,636	107,956
LRS	8,229	3,117	1,520	9,826
Riverboat	18,585	3,602	482	21,705
Parks	10,211	-	2,284	7,927
Rainy Day	938	-	-	938
CCI	3,696	702	-	4,398
CEDIT	37,960	5,315	-	43,275
Firearms	-	2,753	1,819	934
Debt Reserve	12,265	-	5	12,260
Depreciation	22,364	-	-	22,364
Wastewater Utility-Operating	6,597	159,794	163,101	3,290
Wastewater Util-Bond And Interest	59,466	82,057	81,496	60,027
Water Utility-Operating	16,851	108,026	71,793	53,084
Water Utility-Depreciation/Improve	18,219	15	-	18,234
Water Utility-Customer Deposit	16,341	6,090	4,658	17,773
Water Utility - Grant	(7,200)	88,099	80,899	-
Totals	<u>\$ 329,734</u>	<u>\$ 610,811</u>	<u>\$ 519,300</u>	<u>\$ 421,245</u>

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

TOWN OF DANA
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.

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.

TOWN OF DANA
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

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.

TOWN OF DANA
NOTES TO FINANCIAL STATEMENTS
(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 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, 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.

Note 6. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. The Water Utility-Operating deficit is a result of expenditures exceeding revenue. The Water Utility - Grant fund was set up for reimbursable grants. The reimbursements for expenditures made by the Town were not received by December 31, 2016.

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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 statements 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, 2015

	General	Motor Vehicle Highway	LRS	Riverboat	Parks	Rainy Day	Town Marshall	CCI
Cash and investments - beginning	\$ (2,439)	\$ 64,410	\$ 7,146	\$ 12,716	\$ 11,483	\$ 938	\$ 281	\$ 13,144
Receipts:								
Taxes	94,334	-	-	-	4,994	-	-	-
Licenses and permits	12	-	-	-	-	-	-	-
Intergovernmental receipts	10,091	24,801	2,907	3,602	411	-	-	2,634
Fines and forfeits	12	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	22,955	169	-	-	-	-	-	-
Total receipts	127,404	24,970	2,907	3,602	5,405	-	-	2,634
Disbursements:								
Personal services	31,130	16,383	1,981	-	-	-	-	-
Supplies	489	-	-	-	-	-	-	-
Other services and charges	20,851	-	-	-	155	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	12,280	-	-	3,351	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	31,426	-	-	-	-	-	281	-
Total disbursements	83,896	28,663	1,981	-	3,506	-	281	-
Excess (deficiency) of receipts over disbursements	43,508	(3,693)	926	3,602	1,899	-	(281)	2,634
Cash and investments - ending	\$ 41,069	\$ 60,717	\$ 8,072	\$ 16,318	\$ 13,382	\$ 938	\$ -	\$ 15,778

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

	CEDIT	Debt Reserve	Permits Fees	Depreciation	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Water Utility-Operating
Cash and investments - beginning	\$ 25,258	\$ 25,900	\$ 260	\$ 29,064	\$ 3,342	\$ 53,689	\$ 5,063
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	6,398	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	164,981	-	121,636
Other receipts	-	11,000	-	-	-	86,412	-
Total receipts	6,398	11,000	-	-	164,981	86,412	121,636
Disbursements:							
Personal services	-	-	-	-	-	-	24,467
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	4,877	-	5,088
Debt service - principal and interest	-	-	-	-	-	81,206	-
Capital outlay	-	-	-	7,000	-	-	-
Utility operating expenses	-	-	-	-	65,837	-	52,356
Other disbursements	-	6,412	260	-	97,412	-	44,855
Total disbursements	-	6,412	260	7,000	168,126	81,206	126,766
Excess (deficiency) of receipts over disbursements	6,398	4,588	(260)	(7,000)	(3,145)	5,206	(5,130)
Cash and investments - ending	\$ 31,656	\$ 30,488	\$ -	\$ 22,064	\$ 197	\$ 58,895	\$ (67)

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

	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Water Utility-Debt Reserve	Water Utility Grant	Totals
Cash and investments - beginning	\$ 19,422	\$ 7,558	\$ 10,649	\$ 19,678	\$ -	\$ 307,562
Receipts:						
Taxes	-	-	7,050	-	-	106,378
Licenses and permits	-	-	-	-	-	12
Intergovernmental receipts	-	-	-	-	-	50,844
Fines and forfeits	-	-	-	-	-	12
Utility fees	-	-	-	-	-	286,617
Other receipts	22,114	5	-	20	-	142,675
Total receipts	22,114	5	7,050	20	-	586,538
Disbursements:						
Personal services	-	-	-	-	-	73,961
Supplies	-	-	-	-	-	489
Other services and charges	-	-	-	-	-	30,971
Debt service - principal and interest	33,237	-	-	-	-	114,443
Capital outlay	-	2,850	-	-	-	25,481
Utility operating expenses	-	-	2,665	-	-	120,858
Other disbursements	-	-	-	-	-	180,646
Total disbursements	33,237	2,850	2,665	-	-	546,849
Excess (deficiency) of receipts over disbursements	(11,123)	(2,845)	4,385	20	-	39,689
Cash and investments - ending	\$ 8,299	\$ 4,713	\$ 15,034	\$ 19,698	\$ -	\$ 347,251

TOWN OF DANA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	General	Motor Vehicle Highway	LRS	Riverboat	Parks	Rainy Day	Town Marshall
Cash and investments - beginning	\$ 41,069	\$ 60,717	\$ 8,072	\$ 16,318	\$ 13,382	\$ 938	\$ -
Receipts:							
Taxes	70,459	-	2,896	-	-	-	-
Licenses and permits	252	-	-	-	-	-	-
Intergovernmental receipts	6,824	22,202	-	3,602	-	-	-
Fines and forfeits	29	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	11,863	74	-	5,000	-	-	-
Total receipts	89,427	22,276	2,896	8,602	-	-	-
Disbursements:							
Personal services	31,130	20,323	-	1,167	-	-	-
Supplies	1,750	-	-	-	-	-	-
Other services and charges	25,615	5,737	2,739	5,168	3,171	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	23,722	-	-	-	-	-	-
Total disbursements	82,217	26,060	2,739	6,335	3,171	-	-
Excess (deficiency) of receipts over disbursements	7,210	(3,784)	157	2,267	(3,171)	-	-
Cash and investments - ending	\$ 48,279	\$ 56,933	\$ 8,229	\$ 18,585	\$ 10,211	\$ 938	\$ -

TOWN OF DANA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	CCI	CEDIT	Debt Reserve	Permits Fees	Depreciation	Wastewater Utility-Operating	Wastewater Util-Bond And Interest
Cash and investments - beginning	\$ 15,778	\$ 31,656	\$ 30,488	\$ -	\$ 22,064	\$ 197	\$ 58,895
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	364	6,304	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	171,104	-
Other receipts	-	-	3,000	-	300	-	81,934
Total receipts	<u>364</u>	<u>6,304</u>	<u>3,000</u>	<u>-</u>	<u>300</u>	<u>171,104</u>	<u>81,934</u>
Disbursements:							
Personal services	-	-	-	-	-	8,867	-
Supplies	-	-	-	-	-	-	-
Other services and charges	12,446	-	-	-	-	4,627	-
Debt service - principal and interest	-	-	14,934	-	-	-	81,363
Utility operating expenses	-	-	-	-	-	74,046	-
Other disbursements	-	-	6,289	-	-	77,164	-
Total disbursements	<u>12,446</u>	<u>-</u>	<u>21,223</u>	<u>-</u>	<u>-</u>	<u>164,704</u>	<u>81,363</u>
Excess (deficiency) of receipts over disbursements	<u>(12,082)</u>	<u>6,304</u>	<u>(18,223)</u>	<u>-</u>	<u>300</u>	<u>6,400</u>	<u>571</u>
Cash and investments - ending	<u>\$ 3,696</u>	<u>\$ 37,960</u>	<u>\$ 12,265</u>	<u>\$ -</u>	<u>\$ 22,364</u>	<u>\$ 6,597</u>	<u>\$ 59,466</u>

TOWN OF DANA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Water Utility-Debt Reserve	Water Utility Grant	Totals
Cash and investments - beginning	\$ (67)	\$ 8,299	\$ 4,713	\$ 15,034	\$ 19,698	\$ -	\$ 347,251
Receipts:							
Taxes	-	-	-	-	-	-	73,355
Licenses and permits	-	-	-	-	-	-	252
Intergovernmental receipts	-	-	-	-	-	-	39,296
Fines and forfeits	-	-	-	-	-	-	29
Utility fees	137,150	-	-	-	-	-	308,254
Other receipts	69,318	15,111	13,506	3,800	118	398,123	602,147
Total receipts	206,468	15,111	13,506	3,800	118	398,123	1,023,333
Disbursements:							
Personal services	22,065	-	-	-	-	-	83,552
Supplies	-	-	-	-	-	-	1,750
Other services and charges	(9,622)	-	-	-	-	-	49,881
Debt service - principal and interest	3,932	15,000	-	-	-	-	115,229
Utility operating expenses	135,257	-	-	-	-	-	209,303
Other disbursements	37,918	8,410	-	2,493	19,816	405,323	581,135
Total disbursements	189,550	23,410	-	2,493	19,816	405,323	1,040,850
Excess (deficiency) of receipts over disbursements	16,918	(8,299)	13,506	1,307	(19,698)	(7,200)	(17,517)
Cash and investments - ending	\$ 16,851	\$ -	\$ 18,219	\$ 16,341	\$ -	\$ (7,200)	\$ 329,734

TOWN OF DANA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	General	Motor Vehicle Highway	LRS	Riverboat	Parks	Rainy Day
Cash and investments - beginning	\$ 48,279	\$ 56,933	\$ 8,229	\$ 18,585	\$ 10,211	\$ 938
Receipts:						
Taxes	61,162	57,934	-	-	-	-
Licenses and permits	11	-	-	-	-	-
Intergovernmental receipts	3,146	26,625	3,117	3,602	-	-
Charges for services	2	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	2,261	100	-	-	-	-
Total receipts	66,582	84,659	3,117	3,602	-	-
Disbursements:						
Personal services	30,411	27,977	-	-	-	-
Supplies	7,624	-	-	-	2,000	-
Other services and charges	27,173	5,659	1,520	482	284	-
Debt service - principal and interest	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	12,399	-	-	-	-	-
Total disbursements	77,607	33,636	1,520	482	2,284	-
Excess (deficiency) of receipts over disbursements	(11,025)	51,023	1,597	3,120	(2,284)	-
Cash and investments - ending	\$ 37,254	\$ 107,956	\$ 9,826	\$ 21,705	\$ 7,927	\$ 938

TOWN OF DANA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	CCI	CEDIT	Firearms	Debt Reserve	Depreciation	Wastewater Utility-Operating
Cash and investments - beginning	\$ 3,696	\$ 37,960	\$ -	\$ 12,265	\$ 22,364	\$ 6,597
Receipts:						
Taxes	702	5,315	-	-	-	-
Licenses and permits	-	-	300	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	68	-	-	-
Utility fees	-	-	-	-	-	159,794
Other receipts	-	-	2,385	-	-	-
Total receipts	<u>702</u>	<u>5,315</u>	<u>2,753</u>	<u>-</u>	<u>-</u>	<u>159,794</u>
Disbursements:						
Personal services	-	-	-	-	-	8,022
Supplies	-	-	1,819	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	75,964
Other disbursements	-	-	-	5	-	79,115
Total disbursements	<u>-</u>	<u>-</u>	<u>1,819</u>	<u>5</u>	<u>-</u>	<u>163,101</u>
Excess (deficiency) of receipts over disbursements	<u>702</u>	<u>5,315</u>	<u>934</u>	<u>(5)</u>	<u>-</u>	<u>(3,307)</u>
Cash and investments - ending	<u>\$ 4,398</u>	<u>\$ 43,275</u>	<u>\$ 934</u>	<u>\$ 12,260</u>	<u>\$ 22,364</u>	<u>\$ 3,290</u>

TOWN OF DANA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Wastewater Util-Bond And Interest	Water Utility-Operating	Water Utility-Depreciation/Improve	Water Utility-Customer Deposit	Water Utility Grant	Totals
Cash and investments - beginning	\$ 59,466	\$ 16,851	\$ 18,219	\$ 16,341	\$ (7,200)	\$ 329,734
Receipts:						
Taxes	-	-	-	-	-	125,113
Licenses and permits	-	-	-	-	-	311
Intergovernmental receipts	-	-	-	-	-	36,490
Charges for services	-	-	-	-	-	2
Fines and forfeits	-	-	-	-	-	68
Utility fees	-	105,912	-	-	-	265,706
Other receipts	82,057	2,114	15	6,090	88,099	95,022
Total receipts	82,057	108,026	15	6,090	88,099	610,811
Disbursements:						
Personal services	-	20,201	-	-	-	86,611
Supplies	-	-	-	-	-	11,443
Other services and charges	-	-	-	-	-	35,118
Debt service - principal and interest	81,496	-	-	-	-	81,496
Utility operating expenses	-	50,315	-	-	-	126,279
Other disbursements	-	1,277	-	4,658	80,899	178,353
Total disbursements	81,496	71,793	-	4,658	80,899	519,300
Excess (deficiency) of receipts over disbursements	561	36,233	15	1,432	7,200	91,511
Cash and investments - ending	\$ 60,027	\$ 53,084	\$ 18,234	\$ 17,773	\$ -	\$ 421,245

TOWN OF DANA
SCHEDULE OF LEASES AND DEBT
December 31, 2017

<u>Description of Debt</u>		<u>Ending</u>	<u>Principal and</u>
<u>Type</u>	<u>Purpose</u>	<u>Principal</u>	<u>Interest Due</u>
		<u>Balance</u>	<u>Within One</u>
			<u>Year</u>
Wastewater:			
General obligation bonds	Wastewater utility	<u>\$ 1,854,999</u>	<u>\$ 60,028</u>
Totals		<u>\$ 1,854,999</u>	<u>\$ 60,028</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/>.