

**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, 2018 to December 31, 2020



**FILED**  
12/06/2021



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Sara J. Benskin	01-01-18 to 12-31-21
President of the Town Council	John M. Davern	01-01-18 to 12-31-21



## 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, 2018 to December 31, 2020, 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 the 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, 2018 to December 31, 2020.


***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, 2018 to December 31, 2020, 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

December 3, 2021

## 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, 2018 and 2019

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18	Receipts	Disbursements	Cash and Investments 12-31-19
GENERAL FUND	\$ 37,254	\$ 156,929	\$ 91,866	\$ 102,317	\$ 143,085	\$ 99,206	\$ 146,196
MOTOR VEHICLE HIGHWAY	107,956	32,866	36,778	104,044	66,278	158,195	12,127
LOCAL ROAD & STREET	9,826	4,443	910	13,359	6,167	1,827	17,699
RIVERBOAT	21,705	3,602	1,595	23,712	3,602	17,505	9,809
PARKS	7,927	72	2,372	5,627	-	252	5,375
RAINY DAY	938	-	72	866	-	-	866
CCI	4,398	1,626	3,500	2,524	671	2,381	814
POLICE EQUIPMENT	934	7,050	2,326	5,658	2,989	5,374	3,273
CEDIT	43,275	1,221	-	44,496	-	405	44,091
PUBLIC SAFETY LIT	-	27,187	-	27,187	28,688	53,055	2,820
PAYROLL	-	24,119	18,473	5,646	139,181	117,735	27,092
SEWAGE UTILITY OPERATING	3,290	170,567	174,545	(688)	167,272	167,334	(750)
SEWAGE UTL DEPRECIATION	22,364	103	10,000	12,467	10	-	12,477
SEWAGE UTL BOND & INT	60,027	83,731	81,605	62,153	61,650	81,691	42,112
SEWAGE UTL DEBT RESERVE	12,260	-	12,205	55	-	5	50
WATER UTILITY OPERATING	53,084	111,828	128,664	36,248	119,754	132,441	23,561
WATER UTL METER DEPOSIT	17,773	7,662	3,191	22,244	4,580	3,552	23,272
WATER UTL DEPRECIATION	18,234	26	322	17,938	11	-	17,949
COMMUNITY CROSSING GRANT	-	-	-	-	324,589	324,589	-
Totals	<u>\$ 421,245</u>	<u>\$ 633,032</u>	<u>\$ 568,424</u>	<u>\$ 485,853</u>	<u>\$ 1,068,527</u>	<u>\$ 1,165,547</u>	<u>\$ 388,833</u>

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, 2020

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20
GENERAL FUND	\$ 146,196	\$ 178,028	\$ 101,596	\$ 222,628
MOTOR VEHICLE HIGHWAY	12,127	31,111	47,939	(4,701)
LOCAL ROAD & STREET	17,699	4,051	-	21,750
RIVERBOAT	9,809	3,602	4,410	9,001
PARKS	5,375	-	551	4,824
RAINY DAY	866	-	-	866
CCI	814	644	600	858
POLICE EQUIPMENT	3,273	6,404	1,455	8,222
CEDIT	44,091	1,192	15,497	29,786
PUBLIC SAFETY LIT	2,820	32,153	16,500	18,473
PAYROLL	27,092	156,973	116,886	67,179
SEWAGE UTILITY OPERATING	(750)	180,187	148,978	30,459
SEWAGE UTL DEPRECIATION	12,477	-	12,165	312
SEWAGE UTL BOND & INT	42,112	59,639	81,753	19,998
SEWAGE UTL DEBT RESERVE	50	-	50	-
WATER UTILITY OPERATING	23,561	129,626	159,164	(5,977)
WATER UTL METER DEPOSIT	23,272	11,185	1,252	33,205
WATER UTL DEPRECIATION	17,949	9	-	17,958
Totals	\$ 388,833	\$ 794,804	\$ 708,796	\$ 474,841

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.

*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 DANA  
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 December 31 of the year preceding the budget year or January 15 of the budget year if the Town is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. 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 DANA  
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.

**Note 6. Cash Balance Deficits**

The financial statements contain some funds with deficits in cash. This is a result of disbursements exceeding receipts.

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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, 2018

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	RIVERBOAT	PARKS	RAINY DAY	CCI
Cash and investments - beginning	\$ 37,254	\$ 107,956	\$ 9,826	\$ 21,705	\$ 7,927	\$ 938	\$ 4,398
Receipts:							
Taxes	144,742	32,866	-	-	-	-	-
Licenses and permits	5	-	-	-	-	-	-
Intergovernmental receipts	1,639	-	4,443	-	-	-	1,626
Utility fees	-	-	-	-	-	-	-
Other receipts	10,543	-	-	3,602	72	-	-
Total receipts	156,929	32,866	4,443	3,602	72	-	1,626
Disbursements:							
Personal services	60,061	22,692	-	-	-	-	-
Supplies	5,559	-	-	-	-	-	-
Other services and charges	26,246	14,086	910	1,595	2,372	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	3,500
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	72	-
Total disbursements	91,866	36,778	910	1,595	2,372	72	3,500
Excess (deficiency) of receipts over disbursements	65,063	(3,912)	3,533	2,007	(2,300)	(72)	(1,874)
Cash and investments - ending	\$ 102,317	\$ 104,044	\$ 13,359	\$ 23,712	\$ 5,627	\$ 866	\$ 2,524

TOWN OF DANA  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2018

	POLICE EQUIPMENT	CREDIT	PUBLIC SAFETY LIT	PAYROLL	SEWAGE UTILITY OPERATING	SEWAGE UTL DEPRECIATION	UTL BOND & INT
Cash and investments - beginning	\$ 934	\$ 43,275	\$ -	\$ -	\$ 3,290	\$ 22,364	\$ 60,027
Receipts:							
Taxes	-	1,221	27,187	-	-	-	-
Licenses and permits	150	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Utility fees	-	-	-	-	164,567	-	-
Other receipts	6,900	-	-	24,119	6,000	103	83,731
Total receipts	7,050	1,221	27,187	24,119	170,567	103	83,731
Disbursements:							
Personal services	-	-	-	-	12,274	-	-
Supplies	2,326	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	81,605
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	89,289	-	-
Other disbursements	-	-	-	18,473	72,982	10,000	-
Total disbursements	2,326	-	-	18,473	174,545	10,000	81,605
Excess (deficiency) of receipts over disbursements	4,724	1,221	27,187	5,646	(3,978)	(9,897)	2,126
Cash and investments - ending	\$ 5,658	\$ 44,496	\$ 27,187	\$ 5,646	\$ (688)	\$ 12,467	\$ 62,153

TOWN OF DANA  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2018

	SEWAGE UTL DEBT RESERVE	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER UTL DEPRECIATION	COMMUNITY CROSSING GRANT	Totals
Cash and investments - beginning	\$ 12,260	\$ 53,084	\$ 17,773	\$ 18,234	\$ -	\$ 421,245
Receipts:						
Taxes	-	-	-	-	-	206,016
Licenses and permits	-	-	-	-	-	155
Intergovernmental receipts	-	-	-	-	-	7,708
Utility fees	-	111,828	-	-	-	276,395
Other receipts	-	-	7,662	26	-	142,758
Total receipts	-	111,828	7,662	26	-	633,032
Disbursements:						
Personal services	-	35,444	-	-	-	130,471
Supplies	-	-	-	-	-	7,885
Other services and charges	-	-	-	-	-	45,209
Debt service - principal and interest	-	-	-	-	-	81,605
Capital outlay	-	-	-	322	-	3,822
Utility operating expenses	-	84,257	3,191	-	-	176,737
Other disbursements	12,205	8,963	-	-	-	122,695
Total disbursements	12,205	128,664	3,191	322	-	568,424
Excess (deficiency) of receipts over disbursements	(12,205)	(16,836)	4,471	(296)	-	64,608
Cash and investments - ending	\$ 55	\$ 36,248	\$ 22,244	\$ 17,938	\$ -	\$ 485,853

TOWN OF DANA  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2019

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	RIVERBOAT	PARKS	RAINY DAY	CCI
Cash and investments - beginning	\$ 102,317	\$ 104,044	\$ 13,359	\$ 23,712	\$ 5,627	\$ 866	\$ 2,524
Receipts:							
Taxes	120,498	41,278	-	-	-	-	-
Licenses and permits	2	-	-	-	-	-	-
Intergovernmental receipts	918	-	6,167	-	-	-	671
Utility fees	-	-	-	-	-	-	-
Other receipts	21,667	25,000	-	3,602	-	-	-
Total receipts	143,085	66,278	6,167	3,602	-	-	671
Disbursements:							
Personal services	63,011	22,048	-	-	-	-	-
Supplies	10,572	-	-	-	-	-	-
Other services and charges	25,623	136,147	1,827	17,505	252	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	2,381
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	99,206	158,195	1,827	17,505	252	-	2,381
Excess (deficiency) of receipts over disbursements	43,879	(91,917)	4,340	(13,903)	(252)	-	(1,710)
Cash and investments - ending	\$ 146,196	\$ 12,127	\$ 17,699	\$ 9,809	\$ 5,375	\$ 866	\$ 814

TOWN OF DANA  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2019

	POLICE EQUIPMENT	CEDIT	PUBLIC SAFETY LIT	PAYROLL	SEWAGE UTILITY OPERATING	SEWAGE UTL DEPRECIATION	UTL BOND & INT
Cash and investments - beginning	\$ 5,658	\$ 44,496	\$ 27,187	\$ 5,646	\$ (688)	\$ 12,467	\$ 62,153
Receipts:							
Taxes	-	-	28,688	-	-	-	-
Licenses and permits	215	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Utility fees	-	-	-	-	163,537	-	-
Other receipts	2,774	-	-	139,181	3,735	10	61,650
Total receipts	2,989	-	28,688	139,181	167,272	10	61,650
Disbursements:							
Personal services	-	-	52,287	-	17,243	-	-
Supplies	5,374	-	-	-	-	-	-
Other services and charges	-	-	768	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	81,691
Capital outlay	-	405	-	-	-	-	-
Utility operating expenses	-	-	-	-	88,369	-	-
Other disbursements	-	-	-	117,735	61,722	-	-
Total disbursements	5,374	405	53,055	117,735	167,334	-	81,691
Excess (deficiency) of receipts over disbursements	(2,385)	(405)	(24,367)	21,446	(62)	10	(20,041)
Cash and investments - ending	\$ 3,273	\$ 44,091	\$ 2,820	\$ 27,092	\$ (750)	\$ 12,477	\$ 42,112

TOWN OF DANA  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2019

	SEWAGE UTL DEBT RESERVE	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER UTL DEPRECIATION	COMMUNITY CROSSING GRANT	Totals
Cash and investments - beginning	\$ 55	\$ 36,248	\$ 22,244	\$ 17,938	\$ -	\$ 485,853
Receipts:						
Taxes	-	-	-	-	-	190,464
Licenses and permits	-	-	-	-	-	217
Intergovernmental receipts	-	-	-	-	-	7,756
Utility fees	-	119,708	-	-	-	283,245
Other receipts	-	46	4,580	11	324,589	586,845
Total receipts	-	119,754	4,580	11	324,589	1,068,527
Disbursements:						
Personal services	-	28,172	-	-	-	182,761
Supplies	-	-	-	-	-	15,946
Other services and charges	-	-	-	-	-	182,122
Debt service - principal and interest	-	-	-	-	-	81,691
Capital outlay	-	-	-	-	-	2,786
Utility operating expenses	-	97,786	3,552	-	-	189,707
Other disbursements	5	6,483	-	-	324,589	510,534
Total disbursements	5	132,441	3,552	-	324,589	1,165,547
Excess (deficiency) of receipts over disbursements	(5)	(12,687)	1,028	11	-	(97,020)
Cash and investments - ending	\$ 50	\$ 23,561	\$ 23,272	\$ 17,949	\$ -	\$ 388,833

TOWN OF DANA  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2020

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	RIVERBOAT	PARKS	RAINY DAY	CCI
Cash and investments - beginning	\$ 146,196	\$ 12,127	\$ 17,699	\$ 9,809	\$ 5,375	\$ 866	\$ 814
Receipts:							
Taxes	149,465	31,111	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	2,183	-	4,051	-	-	-	644
Utility fees	-	-	-	-	-	-	-
Other receipts	26,380	-	-	3,602	-	-	-
Total receipts	<u>178,028</u>	<u>31,111</u>	<u>4,051</u>	<u>3,602</u>	<u>-</u>	<u>-</u>	<u>644</u>
Disbursements:							
Personal services	64,104	23,284	-	-	-	-	-
Supplies	7,014	-	-	-	-	-	-
Other services and charges	30,478	24,655	-	4,410	551	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	600
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>101,596</u>	<u>47,939</u>	<u>-</u>	<u>4,410</u>	<u>551</u>	<u>-</u>	<u>600</u>
Excess (deficiency) of receipts over disbursements	<u>76,432</u>	<u>(16,828)</u>	<u>4,051</u>	<u>(808)</u>	<u>(551)</u>	<u>-</u>	<u>44</u>
Cash and investments - ending	<u>\$ 222,628</u>	<u>\$ (4,701)</u>	<u>\$ 21,750</u>	<u>\$ 9,001</u>	<u>\$ 4,824</u>	<u>\$ 866</u>	<u>\$ 858</u>

TOWN OF DANA  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2020

	<u>POLICE EQUIPMENT</u>	<u>CREDIT</u>	<u>PUBLIC SAFETY LIT</u>	<u>PAYROLL</u>	<u>SEWAGE UTILITY OPERATING</u>	<u>SEWAGE UTL DEPRECIATION</u>
Cash and investments - beginning	\$ 3,273	\$ 44,091	\$ 2,820	\$ 27,092	\$ (750)	\$ 12,477
Receipts:						
Taxes	-	1,192	32,153	-	-	-
Licenses and permits	520	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Utility fees	-	-	-	-	180,187	-
Other receipts	5,884	-	-	156,973	-	-
Total receipts	<u>6,404</u>	<u>1,192</u>	<u>32,153</u>	<u>156,973</u>	<u>180,187</u>	<u>-</u>
Disbursements:						
Personal services	-	-	13,000	-	20,088	-
Supplies	1,455	-	-	-	-	-
Other services and charges	-	-	3,500	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	15,497	-	-	-	-
Utility operating expenses	-	-	-	-	128,826	-
Other disbursements	-	-	-	116,886	64	12,165
Total disbursements	<u>1,455</u>	<u>15,497</u>	<u>16,500</u>	<u>116,886</u>	<u>148,978</u>	<u>12,165</u>
Excess (deficiency) of receipts over disbursements	<u>4,949</u>	<u>(14,305)</u>	<u>15,653</u>	<u>40,087</u>	<u>31,209</u>	<u>(12,165)</u>
Cash and investments - ending	<u>\$ 8,222</u>	<u>\$ 29,786</u>	<u>\$ 18,473</u>	<u>\$ 67,179</u>	<u>\$ 30,459</u>	<u>\$ 312</u>

TOWN OF DANA  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2020

	UTL BOND & INT	SEWAGE UTL DEBT RESERVE	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER UTL DEPRECIATION	Totals
Cash and investments - beginning	\$ 42,112	\$ 50	\$ 23,561	\$ 23,272	\$ 17,949	\$ 388,833
Receipts:						
Taxes	-	-	-	-	-	213,921
Licenses and permits	-	-	-	-	-	520
Intergovernmental receipts	-	-	-	-	-	6,878
Utility fees	-	-	129,601	-	-	309,788
Other receipts	59,639	-	25	11,185	9	263,697
Total receipts	59,639	-	129,626	11,185	9	794,804
Disbursements:						
Personal services	-	-	31,810	-	-	152,286
Supplies	-	-	-	-	-	8,469
Other services and charges	-	-	-	-	-	63,594
Debt service - principal and interest	81,753	-	-	-	-	81,753
Capital outlay	-	-	-	-	-	16,097
Utility operating expenses	-	-	94,158	1,252	-	224,236
Other disbursements	-	50	33,196	-	-	162,361
Total disbursements	81,753	50	159,164	1,252	-	708,796
Excess (deficiency) of receipts over disbursements	(22,114)	(50)	(29,538)	9,933	9	86,008
Cash and investments - ending	\$ 19,998	\$ -	\$ (5,977)	\$ 33,205	\$ 17,958	\$ 474,841

TOWN OF DANA  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2020

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
General obligation bonds	USDA Rural Loan for Plant	\$ 1,738,000	\$ 81,278
Totals		<u>\$ 1,738,000</u>	<u>\$ 81,278</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/>.