

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF GREENVILLE

FLOYD COUNTY, INDIANA

January 1, 2010 to December 31, 2011



**FILED**  
02/13/2013



TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Accountant's Report.....	3
Financial Statements:	
Statements of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis .....	6-7
Notes to Financial Statements .....	8-11
Supplementary Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis .....	14-17
Schedule of Capital Assets.....	18
Examination Results and Comments:	
Penalties, Interest, and Other Charges .....	19
Annual Financial Reports .....	19
Appropriations.....	20
Customer Deposit Register .....	20
Exit Conference.....	21

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Jack Travillian	01-01-08 to 12-31-15
Deputy Clerk-Treasurer	Amy Stone	01-01-10 to 12-31-13
President of the Town Council	Talbotte Richardson	01-01-10 to 12-31-13
Superintendent of Water Utility	Gary W. Getrost	01-01-10 to 12-31-13



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF GREENVILLE, FLOYD COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Greenville (Town), for the period of January 1, 2010 to December 31, 2011. The financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on the financial statements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial statements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in Note 1, the Town prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the 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. The basis noted above is a different basis than that used in the prior period.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2010 to December 31, 2011.

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, 2010 to December 31, 2011, on the basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the Town's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis and 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.

The Town's response to the Examination Results and Comments identified in our examination is described in the accompanying section of the report entitled Official Response. We did not examine the Town's response and, accordingly, we express no opinion on it.

STATE BOARD OF ACCOUNTS

January 14, 2013

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## FINANCIAL STATEMENTS

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 GREENVILLE  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For The Year Ended December 31, 2010

Fund	Cash and Investments 01-01-10	Receipts	Disbursements	Cash and Investments 12-31-10
General Fund	\$ 6,199	\$ 88,073	\$ 67,019	\$ 27,253
Motor Vehicle Highway	40,536	16,604	24,046	33,094
Local Road And Street	14,043	8,461	10,974	11,530
Donations	-	250	195	55
Economic Development Income Tax	10,444	3,555	11,000	2,999
Local Law Enforcement Continuing Education	93	537	630	-
Riverboat	5,313	11,467	4,188	12,592
Rainy Day	3,487	4,732	6,719	1,500
Cumulative Capital Improvement	5,462	1,731	3,260	3,933
Water Utility Operating	1,010,701	813,939	906,859	917,781
Water Utility Bond And Interest	13,349	15,578	-	28,927
Water Utility Reserve	15,000	-	15,000	-
Water Utility Special Projects	200,564	133,223	166,960	166,827
Water Utility Customer Deposit	50,563	17,677	15,175	53,065
Totals	<u>\$ 1,375,754</u>	<u>\$ 1,115,827</u>	<u>\$ 1,232,025</u>	<u>\$ 1,259,556</u>

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

TOWN OF GREENVILLE  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For The Year Ended December 31, 2011

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11
General Fund	\$ 27,253	\$ 82,866	\$ 68,599	\$ 41,520
Motor Vehicle Highway	33,094	16,657	20,806	28,945
Local Road And Street	11,530	8,014	14,547	4,997
Economic Development Income Tax	2,999	3,260	5,300	959
Local Law Enforcement Continuing Education	-	1,027	1,019	8
Rainy Day	1,500	-	-	1,500
Cumulative Capital Improvement	3,933	1,697	4,146	1,484
Riverboat	12,592	11,978	13,679	10,891
Donations	55	-	-	55
Water Utility Operating	917,781	1,014,078	972,545	959,314
Water Utility Customer Deposit	53,065	4,929	4,515	53,479
Water Utility Bond And Interest	28,927	267	-	29,194
Water Utility Special Projects	<u>166,827</u>	<u>181,516</u>	<u>78,480</u>	<u>269,863</u>
Totals	<u>\$ 1,259,556</u>	<u>\$ 1,326,289</u>	<u>\$ 1,183,636</u>	<u>\$ 1,402,209</u>

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

TOWN OF GREENVILLE  
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, highways and streets, public improvements, general administrative services, water and wastewater.

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 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. Receipts are recorded when received and disbursements are recorded when paid.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

*C. Cash and Investments*

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

*D. Receipts*

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts include the following sources:

Taxes which can include one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

Licenses and permits which include amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include: peddler licenses, dog tax licenses, auctioneer license, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

Intergovernmental receipts which include receipts from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state,

TOWN OF GREENVILLE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

local road and street distribution received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services which can include, but are not limited to the following: planning commission charges, building department charges, copies of public records, copy machine charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable tv receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits which include receipts derived from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Utility fees which are comprised mostly of charges for current services.

Penalties which include fees received for late payments.

Other receipts which include amounts received from various sources which can include, but are not limited to the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution or court order; internal service receipts; and fiduciary receipts.

*E. Disbursements*

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

Personal services include outflows for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies which include articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges which include, but are not limited to: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Capital outlay which include all outflows for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses which include all outflows for operating the utilities.

Other disbursements which include, but are not limited to the following: interfund loan payments, loans made to other funds, internal service disbursements, and transfers out that are authorized by statute, ordinance, resolution, or court order.

TOWN OF GREENVILLE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*F. Interfund Transfers*

The Town may, from time to time, transfer money from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

*G. Fund Accounting*

Separate funds are established, maintained, and reported by the Town. Each fund is used to account for money received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Town. The money accounted for in a specific fund may only be available for use for certain, legally restricted purposes. Additionally, some funds are used to account for assets held by the Town in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and therefore the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

**Note 4. Deposits and Investments**

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

State statutes authorize the Town to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

TOWN OF GREENVILLE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**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. Subsequent Events**

On September 24, 2012, the Town issued Waterworks Revenue Bonds, Series 2012 in the amount of \$1,300,000 to fund improvements to the waterworks infrastructure, including an additional water storage tank. The bonds are to be repaid in semiannual installments starting November 1, 2013, and ending on November 1, 2032, at an interest rate of 2.03 percent.

On November 19, 2012, the Town Council adopted Ordinance No. 2012-WO-060 concerning the terms of the purchase of the Heritage Springs Sewage Treatment Plant from Thieneman Environmental, LLC. The total purchase price of \$1,087,000 would include an initial payment of \$575,000 to be placed in an escrow account and the balance would come from waiving the \$4,000 sewer tap-in fee on the 128 homes remaining to be constructed in the Heritage Springs Sub-Division.

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## SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the Town's Annual Reports for years prior to 2011 can be found on the Indiana Transparency Portal website: [www.in.gov/itp/annual\\_reports/](http://www.in.gov/itp/annual_reports/).

For additional financial information, the Town's Annual Report information for years 2011 and later can be found on the Gateway website: <https://gateway.ifionline.org/>.

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

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

TOWN OF GREENVILLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2010

	General Fund	Motor Vehicle Highway	Local Road And Street	Donations	Economic Development Income Tax	Local Law Enforcement Continuing Education	Riverboat	Rainy Day
Cash and investments - beginning	\$ 6,199	\$ 40,536	\$ 14,043	\$ -	\$ 10,444	\$ 93	\$ 5,313	\$ 3,487
Receipts:								
Taxes	22,303	-	-	-	-	-	-	-
Licenses and permits	764	-	-	-	-	-	-	-
Intergovernmental	23,596	16,540	8,461	-	3,555	-	11,467	4,732
Charges for services	-	-	-	-	-	286	-	-
Other receipts	41,410	64	-	250	-	251	-	-
Total receipts	88,073	16,604	8,461	250	3,555	537	11,467	4,732
Disbursements:								
Personal services	41,790	-	-	-	-	-	-	-
Supplies	4,073	-	-	195	-	-	-	-
Other services and charges	21,156	24,046	10,974	-	-	630	188	468
Other disbursements	-	-	-	-	11,000	-	4,000	6,251
Total disbursements	67,019	24,046	10,974	195	11,000	630	4,188	6,719
Excess (deficiency) of receipts over disbursements	21,054	(7,442)	(2,513)	55	(7,445)	(93)	7,279	(1,987)
Cash and investments - ending	\$ 27,253	\$ 33,094	\$ 11,530	\$ 55	\$ 2,999	\$ -	\$ 12,592	\$ 1,500

TOWN OF GREENVILLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2010  
 (Continued)

	Cumulative Capital Improvement	Water Utility Operating	Water Utility Bond And Interest	Water Utility Reserve	Water Utility Special Projects	Water Utility Customer Deposit	Totals
Cash and investments - beginning	\$ 5,462	\$ 1,010,701	\$ 13,349	\$ 15,000	\$ 200,564	\$ 50,563	\$ 1,375,754
Receipts:							
Taxes	-	-	-	-	-	-	22,303
Licenses and permits	-	-	-	-	-	-	764
Intergovernmental	1,731	-	-	-	-	-	70,082
Charges for services	-	734,658	-	-	-	17,677	752,621
Other receipts	-	79,281	15,578	-	133,223	-	270,057
Total receipts	1,731	813,939	15,578	-	133,223	17,677	1,115,827
Disbursements:							
Personal services	-	-	-	-	-	-	41,790
Supplies	-	-	-	-	-	-	4,268
Other services and charges	3,260	-	-	-	-	-	60,722
Other disbursements	-	906,859	-	15,000	166,960	15,175	1,125,245
Total disbursements	3,260	906,859	-	15,000	166,960	15,175	1,232,025
Excess (deficiency) of receipts over disbursements	(1,529)	(92,920)	15,578	(15,000)	(33,737)	2,502	(116,198)
Cash and investments - ending	\$ 3,933	\$ 917,781	\$ 28,927	\$ -	\$ 166,827	\$ 53,065	\$ 1,259,556

TOWN OF GREENVILLE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011

	General Fund	Motor Vehicle Highway	Local Road And Street	Economic Development Income Tax	Local Law Enforcement Continuing Education	Rainy Day	Cumulative Capital Improvement
Cash and investments - beginning	\$ 27,253	\$ 33,094	\$ 11,530	\$ 2,999	\$ -	\$ 1,500	\$ 3,933
Receipts:							
Taxes	18,288	-	-	-	-	-	-
Licenses and permits	16,427	-	-	-	140	-	-
Intergovernmental	12,351	16,657	8,014	3,260	-	-	1,697
Charges for services	167	-	-	-	202	-	-
Fines and forfeits	1,000	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	34,633	-	-	-	685	-	-
Total receipts	<u>82,866</u>	<u>16,657</u>	<u>8,014</u>	<u>3,260</u>	<u>1,027</u>	<u>-</u>	<u>1,697</u>
Disbursements:							
Personal services	42,314	3,148	-	-	-	-	-
Supplies	5,771	1,305	-	-	88	-	-
Other services and charges	20,514	12,253	-	-	931	-	-
Capital outlay	-	4,100	-	-	-	-	2,942
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	14,547	5,300	-	-	1,204
Total disbursements	<u>68,599</u>	<u>20,806</u>	<u>14,547</u>	<u>5,300</u>	<u>1,019</u>	<u>-</u>	<u>4,146</u>
Excess (deficiency) of receipts over disbursements	<u>14,267</u>	<u>(4,149)</u>	<u>(6,533)</u>	<u>(2,040)</u>	<u>8</u>	<u>-</u>	<u>(2,449)</u>
Cash and investments - ending	<u>\$ 41,520</u>	<u>\$ 28,945</u>	<u>\$ 4,997</u>	<u>\$ 959</u>	<u>\$ 8</u>	<u>\$ 1,500</u>	<u>\$ 1,484</u>

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

	Riverboat	Donations	Water Utility Operating	Water Utility Customer Deposit	Water Utility Bond And Interest	Water Utility Special Projects	Totals
Cash and investments - beginning	\$ 12,592	\$ 55	\$ 917,781	\$ 53,065	\$ 28,927	\$ 166,827	\$ 1,259,556
Receipts:							
Taxes	-	-	56,152	-	-	-	74,440
Licenses and permits	-	-	-	-	-	-	16,567
Intergovernmental	11,978	-	-	-	-	-	53,957
Charges for services	-	-	-	-	-	-	369
Fines and forfeits	-	-	-	-	-	-	1,000
Utility fees	-	-	853,330	4,225	-	-	857,555
Penalties	-	-	6,541	-	-	-	6,541
Other receipts	-	-	98,055	704	267	181,516	315,860
Total receipts	11,978	-	1,014,078	4,929	267	181,516	1,326,289
Disbursements:							
Personal services	-	-	-	-	-	-	45,462
Supplies	-	-	-	-	-	-	7,164
Other services and charges	-	-	-	-	-	-	33,698
Capital outlay	-	-	-	-	-	75,136	82,178
Utility operating expenses	-	-	790,232	-	-	3,344	793,576
Other disbursements	13,679	-	182,313	4,515	-	-	221,558
Total disbursements	13,679	-	972,545	4,515	-	78,480	1,183,636
Excess (deficiency) of receipts over disbursements	(1,701)	-	41,533	414	267	103,036	142,653
Cash and investments - ending	\$ 10,891	\$ 55	\$ 959,314	\$ 53,479	\$ 29,194	\$ 269,863	\$ 1,402,209

TOWN OF GREENVILLE  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2011

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	\$ 37,500
Buildings	37,500
Machinery, equipment and vehicles	13,500
Total governmental activities	88,500
Greenville Water Utility:	
Land	72,500
Infrastructure	507,050
Buildings	37,500
Machinery, equipment and vehicles	127,000
Total Greenville Water Utility	744,050
Total capital assets	\$ 832,550

TOWN OF GREENVILLE  
EXAMINATION RESULTS AND COMMENTS

***PENALTIES, INTEREST, AND OTHER CHARGES***

During the examination period, the Water Utility paid penalties and interest in the amount of \$589.75 to the Indiana Department of Revenue for the underpayment of utility receipts tax for the years 2009 and 2010.

Political subdivisions are required to comply with all grant agreements, rules, regulations, bulletins, directives, letters, letter rulings and filing requirements concerning reports and other procedural matters of federal and state agencies, including opinions of the Attorney General of the State of Indiana, and court decisions. Governmental units should file accurate reports required by federal and state agencies. Noncompliance may require corrective action. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

Each governmental unit is responsible for compliance with all rules, regulations, guidelines, and directives of the Internal Revenue Service and the Indiana Department of Revenue. All questions concerning taxes should be directed to these agencies. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

Officials and employees have the duty to pay claims and remit taxes in a timely fashion. Failure to pay claims or remit taxes in a timely manner could be an indicator of serious financial problems which should be investigated by the governmental unit. Additionally officials and employees have a responsibility to perform duties in a manner which would not result in any unreasonable fees being assessed against the governmental unit. Any penalties, interest or other charges paid by the governmental unit may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

***ANNUAL FINANCIAL REPORTS***

The Annual Financial Reports for the years 2010 and 2011 were not submitted until May 9, 2011 and March 14, 2012, respectively.

Indiana Code 5-11-1-4(a) states:

"The state examiner shall require from every municipality and every state or local governmental unit, entity, or instrumentality financial reports covering the full period of each fiscal year. These reports shall be prepared, verified, and filed with the state examiner not later than (60) days after the close of each fiscal year."

TOWN OF GREENVILLE  
EXAMINATION RESULTS AND COMMENTS  
(Continued)

***APPROPRIATIONS***

The records presented for examination indicated that Local Road and Street Fund expenditures for the year 2010 were in excess of budgeted appropriations in the amount of \$5,017.

Indiana Code 6-1.1-18-4 states in part: ". . . the proper officers of a political subdivision shall appropriate funds in such a manner that the expenditures for a year do not exceed its budget for that year as finally determined under this article."

***CUSTOMER DEPOSIT REGISTER***

The detailed customer deposit register does not reconcile with the customer deposit amount recorded on the funds ledger. At December 31, 2011, the detailed customer deposits register is showing \$809 less than the amount presented on the funds ledger.

At all times, the manual and/or computerized records, subsidiary ledgers, control ledger, and reconciled bank balance should agree. If the reconciled bank balance is less than the subsidiary or control ledgers, then the responsible official or employee may be held personally responsible for the amount needed to balance the fund. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

TOWN OF GREENVILLE  
EXIT CONFERENCE

The contents of this report were discussed on January 14, 2013, with Jack Travillian, Clerk-Treasurer; Amy Stone, Deputy Clerk-Treasurer; Talbotte Richardson, President of the Town Council; and Randall Johnes, Town Manager. The officials concurred with our findings.