

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF KINGSBURY

LAPORTE COUNTY, INDIANA

January 1, 2010 to December 31, 2011



**FILED**  
02/25/2013



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Laura Matchette	01-01-08 to 12-31-15
President of the Town Council	Jeff Matchette	01-01-10 to 12-31-13



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF KINGSBURY, LAPORTE COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Kingsbury (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.

Except as stated in the fifth paragraph, 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 statement 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.

The Town did not account for certain investment activity within their accounting records that were retained in certificates of deposits. Financial records presented for audit were incomplete and not reflective of the investment activity in the Riverboat Fund and the Major Moves Construction Fund. The records presented did not provide sufficient information to examine the accuracy or correctness of the investment transactions, beginning balances, and ending balances of those funds.

In our opinion, except for the effects on the financial statements, if any, of not accounting for certain investment activity discussed in the preceding paragraph, 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.

INDEPENDENT ACCOUNTANT'S REPORT  
(Continued)

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.

STATE BOARD OF ACCOUNTS

January 31, 2013

## 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 KINGBURY  
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	\$ 19,260	\$ 36,328	\$ 37,302	\$ 18,286
Motor Vehicle Highway	18,940	6,297	10,105	15,132
Local Road And Street	5,898	2,710	464	8,144
Riverboat	96,224	28,747	31,906	93,065
Parks And Recreation	182	125	21	286
Cedit Special Revenue	6,945	4,039	2,500	8,484
Major Moves Construction	20,085	250	-	20,335
Cumulative Capital Improvement	1,369	670	-	2,039
Totals	<u>\$ 168,903</u>	<u>\$ 79,166</u>	<u>\$ 82,298</u>	<u>\$ 165,771</u>

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

TOWN OF KINGSBURY  
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	\$ 18,286	\$ 29,193	\$ 17,101	\$ 30,378
Motor Vehicle Highway	15,132	6,360	-	21,492
Local Road And Street	8,144	2,622	2,500	8,266
Unity Foundation Grant	-	500	404	96
Riverboat	93,065	59,091	50,565	101,591
Parks And Recreation	286	175	152	309
Cedit Special Revenue	8,484	2,922	1,350	10,056
Major Moves Construction	20,335	-	-	20,335
Cumulative Capital Improvement	<u>2,039</u>	<u>659</u>	<u>-</u>	<u>2,698</u>
Totals	<u>\$ 165,771</u>	<u>\$ 101,522</u>	<u>\$ 72,072</u>	<u>\$ 195,221</u>

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

TOWN OF KINGSBURY  
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, culture and recreation, public improvements, planning and zoning, general administrative services, 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 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 may include, but are not limited to, 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 KINGSBURY  
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.

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).

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 may include, but are not limited to, 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.

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.

*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.

TOWN OF KINGSBURY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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 KINGSBURY  
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**

*Property Taxes*

LaPorte County is behind in getting approved assessment amounts for county-wide properties. This has caused the County to bill property owners based on "provisional" tax bills until "reconciled" tax bills can be established. The County has distributed reconciled bills for 2010 pay 2011 property tax bills in January 2013 and has established a February 14, 2013 due date for final payment from taxpayers. The County is expecting to settle these taxes to governmental units by March 2013. It is unknown when a settlement of reconciling bills for the 2011 pay 2012 property tax bills will be made.

These delays and uncertainties have resulted in a lower than budgeted property tax collection rate for the units of government within the County. It is undetermined how much property tax collections the County will receive once all the reconciliation bills have been distributed and the collections received.

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

	General	Motor Vehicle Highway	Local Road And Street	Riverboat	Parks And Recreation
Cash and investments - beginning	\$ 19,260	\$ 18,940	\$ 5,898	\$ 96,224	\$ 182
Receipts:					
Taxes	30,810	-	-	-	-
Licenses and permits	175	-	-	-	125
Intergovernmental	3,379	6,297	2,710	28,344	-
Other receipts	1,964	-	-	403	-
Total receipts	<u>36,328</u>	<u>6,297</u>	<u>2,710</u>	<u>28,747</u>	<u>125</u>
Disbursements:					
Personal services	18,900	-	-	-	-
Supplies	1,019	105	-	-	21
Other services and charges	17,383	-	-	18,226	-
Capital outlay	-	10,000	464	13,680	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>37,302</u>	<u>10,105</u>	<u>464</u>	<u>31,906</u>	<u>21</u>
Excess (deficiency) of receipts over disbursements	<u>(974)</u>	<u>(3,808)</u>	<u>2,246</u>	<u>(3,159)</u>	<u>104</u>
Cash and investments - ending	<u>\$ 18,286</u>	<u>\$ 15,132</u>	<u>\$ 8,144</u>	<u>\$ 93,065</u>	<u>\$ 286</u>

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

	Cedit Special Revenue	Major Moves Construction	Cumulative Capital Improvement	Totals
Cash and investments - beginning	\$ 6,945	\$ 20,085	\$ 1,369	\$ 168,903
Receipts:				
Taxes	-	-	-	30,810
Licenses and permits	-	-	-	300
Intergovernmental	4,039	-	670	45,439
Other receipts	-	250	-	2,617
Total receipts	<u>4,039</u>	<u>250</u>	<u>670</u>	<u>79,166</u>
Disbursements:				
Personal services	-	-	-	18,900
Supplies	-	-	-	1,145
Other services and charges	-	-	-	35,609
Capital outlay	2,500	-	-	26,644
Other disbursements	-	-	-	-
Total disbursements	<u>2,500</u>	<u>-</u>	<u>-</u>	<u>82,298</u>
Excess (deficiency) of receipts over disbursements	<u>1,539</u>	<u>250</u>	<u>670</u>	<u>(3,132)</u>
Cash and investments - ending	<u>\$ 8,484</u>	<u>\$ 20,335</u>	<u>\$ 2,039</u>	<u>\$ 165,771</u>

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

	General	Motor Vehicle Highway	Local Road And Street	Unity Foundation Grant	Riverboat
Cash and investments - beginning	\$ 18,286	\$ 15,132	\$ 8,144	\$ -	\$ 93,065
Receipts:					
Taxes	23,862	-	-	-	-
Licenses and permits	25	-	-	-	-
Intergovernmental	3,045	6,360	2,622	-	59,091
Fines and forfeits	1,358	-	-	-	-
Other receipts	903	-	-	500	-
Total receipts	<u>29,193</u>	<u>6,360</u>	<u>2,622</u>	<u>500</u>	<u>59,091</u>
Disbursements:					
Personal services	-	-	-	-	18,900
Supplies	1,511	-	-	404	-
Other services and charges	15,590	-	-	-	27,552
Capital outlay	-	-	2,500	-	4,113
Other disbursements	-	-	-	-	-
Total disbursements	<u>17,101</u>	<u>-</u>	<u>2,500</u>	<u>404</u>	<u>50,565</u>
Excess of receipts over disbursements	<u>12,092</u>	<u>6,360</u>	<u>122</u>	<u>96</u>	<u>8,526</u>
Cash and investments - ending	<u>\$ 30,378</u>	<u>\$ 21,492</u>	<u>\$ 8,266</u>	<u>\$ 96</u>	<u>\$ 101,591</u>

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

	Parks And Recreation	Cedit Special Revenue	Major Moves Construction	Cumulative Capital Improvement	Totals
Cash and investments - beginning	\$ 286	\$ 8,484	\$ 20,335	\$ 2,039	\$ 165,771
Receipts:					
Taxes	-	-	-	-	23,862
Licenses and permits	175	-	-	-	200
Intergovernmental	-	2,922	-	659	74,699
Fines and forfeits	-	-	-	-	1,358
Other receipts	-	-	-	-	1,403
Total receipts	<u>175</u>	<u>2,922</u>	<u>-</u>	<u>659</u>	<u>101,522</u>
Disbursements:					
Personal services	-	-	-	-	18,900
Supplies	102	-	-	-	2,017
Other services and charges	-	-	-	-	43,142
Capital outlay	-	1,350	-	-	7,963
Other disbursements	50	-	-	-	50
Total disbursements	<u>152</u>	<u>1,350</u>	<u>-</u>	<u>-</u>	<u>72,072</u>
Excess of receipts over disbursements	<u>23</u>	<u>1,572</u>	<u>-</u>	<u>659</u>	<u>29,450</u>
Cash and investments - ending	<u>\$ 309</u>	<u>\$ 10,056</u>	<u>\$ 20,335</u>	<u>\$ 2,698</u>	<u>\$ 195,221</u>

TOWN OF KINGSBURY  
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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 19,000
Infrastructure	10,000
Buildings	20,000
Improvements other than buildings	15,000
Machinery, equipment and vehicles	<u>18,500</u>
Total capital assets	<u>\$ 82,500</u>

TOWN OF KINGSBURY  
EXAMINATION RESULTS AND COMMENTS

**CONDITION OF RECORDS**

Financial records presented for audit were incomplete and not reflective of the investment activity in the Riverboat Fund and the Major Moves Construction Fund. The records presented did not provide sufficient information to examine the accuracy or correctness of the investment transactions, beginning balances, and ending balances of the funds stated herein. A similar comment was in prior Report B37838.

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)

**INTEREST ON INVESTMENTS**

Interest earned on CD investments was automatically added to the principal and not recorded in the records for the Riverboat Fund and the Major Moves Construction Fund. A similar comment was in prior Report B37838.

Interest on investments should not be automatically added into the investment. Instead, interest on investments should be paid to the governmental unit at each maturity date and posted to the appropriate fund. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

**PRESCRIBED FORMS**

The following prescribed or approved form was not always in use:

Form 350 - Investment Register

Officials and employees are required to use State Board of Accounts prescribed or approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

**TIMELY DEPOSITS**

As stated in the prior Reports B27221, B33627, and B37838, numerous receipts were deposited later than the next business day (as much as 72 days).

Indiana Code 5-13-6-1(d) states:

"A city (other than a consolidated city) or a town shall deposit funds not later than the next business day following the receipt of the funds in depositories;

- (1) selected by the city or town as provided in an ordinance adopted by the city or the town; and
- (2) approved as depositories of state funds."

TOWN OF KINGSBURY  
EXAMINATION RESULTS AND COMMENTS  
(Continued)

**FEDERAL AND STATE AGENCIES - PAYROLL REQUIREMENTS**

Per Internal Revenue Service's IRC 3121(d) and Regulation 31.3121(d)-1, elected and appointed officials, board members, volunteer firefighters, election workers, and all groups under a Section 218 agreement are considered employees of the Town and should be paid through payroll with amounts withheld for taxes and the issuance of a W-2 instead of a Form 1099, which is the form the Town has been issuing.

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)

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)

**APPROPRIATIONS**

The records presented for audit indicated the following expenditures in excess of budgeted appropriations:

Fund	Year	Excess Amount Expended
Motor Vehicle Highway	2010	\$ 10,105
Local Road and Street	2010	464
Parks and Recreation	2010	21

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."

**SALES TAX**

Indiana sales tax was paid on some purchases. Further examination of all payments made to NIPSCO, a local utility company, in 2011 for services rendered disclosed sales tax paid in the amount \$591.47.

Governmental funds generally are exempt from the payment of sales tax on qualifying purchases. Respective tax agencies should always be contacted concerning tax exemptions and payments. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

TOWN OF KINGSBURY  
EXAMINATION RESULTS AND COMMENTS  
(Continued)

**OFFICIAL BOND**

The following official bonds were not filed in the Office of the County Recorder:

Laura Matchette, June 20, 2009 to June 20, 2011  
Laura Matchette, June 20, 2011 to June 20, 2012

The Clerk-Treasurer states she mailed a copy of her bond to the Recorder's Office, but never received confirmation of receipt.

Indiana Code 5-4-1-5.1(b) states in part: "Every elected or appointed officer, official, deputy, or employee of a political subdivision . . . shall file the bond in the office of the county recorder. . . ."

TOWN OF KINGSBURY  
EXIT CONFERENCE

The contents of this report were discussed on January 31, 2013, with Laura Matchette, Clerk-Treasurer, and Carol McMahon, Vice President of the Town Council. The officials concurred with our findings.