

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF PATOKA

GIBSON COUNTY, INDIANA

January 1, 2011 to December 31, 2014



**FILED**  
04/25/2016



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Stephanie Berry	01-01-08 to 12-31-19
President of the Town Council	Jim Austill	01-01-11 to 12-31-11
	Christian Hartley	01-01-12 to 12-31-12
	Charles Heflin	01-01-13 to 09-16-14
	Herbert O. Gray	09-17-14 to 12-31-16
Superintendent of Water Utility	(Vacant)	01-01-11 to 01-31-12
	J.B. Brines	02-01-12 to 12-31-16



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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**INDEPENDENT ACCOUNTANT'S REPORT**

TO: THE OFFICIALS OF THE TOWN OF PATOKA, GIBSON COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Patoka (Town), for the period of January 1, 2011 to December 31, 2014. 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 Indiana 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.

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, 2011 to December 31, 2014.

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, 2011 to December 31, 2014, 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, Schedule of Payables and Receivables, 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 examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

*Paul D. Joyce*  
Paul D. Joyce, CPA  
State Examiner

January 25, 2016

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## 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 PATOKA  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2011 and 2012

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11	Receipts	Disbursements	Cash and Investments 12-31-12
GENERAL	\$ 36,335	\$ 39,974	\$ 48,878	\$ 27,431	\$ 45,140	\$ 43,183	\$ 29,388
MOTOR VEHICLE HIGHWAY	47,864	25,403	39,892	33,375	25,464	36,018	22,821
LOCAL ROAD & STREET	1,130	3,929	4,786	273	3,994	4,028	239
CONT. EDUCATION	655	460	-	1,115	700	24	1,791
RAINY DAY	293	-	-	293	-	-	293
EDIT	20,852	3,944	-	24,796	5,257	-	30,053
CUM CAP IMP - CIG TAX	4,964	2,151	-	7,115	1,949	1,000	8,064
RIVER BOAT	27,875	4,687	-	32,562	4,354	22,389	14,527
PARK DONATIONS	2,485	400	233	2,652	400	1,171	1,881
POLICE DEPT. DONATIONS	313	-	186	127	-	-	127
FIRE DEPT. DONATIONS	487	-	-	487	-	-	487
ELECTRIC LIQUIDATION	155,128	4,983	9,027	151,084	1,940	50,116	102,908
STORM WATER PLANNING GRANT	-	30,000	30,000	-	-	-	-
PAYROLL	352	53,954	53,678	628	86,484	86,019	1,093
WATER UTILITY OPERATING	37,432	210,661	218,363	29,730	265,769	255,627	39,872
WATER UTL METER DEPOSIT	5,514	900	200	6,214	1,700	357	7,557
WATER UTL DEPRECIATION	27,810	4,500	3,645	28,665	4,000	9,256	23,409
WATER UTL BOND & INTEREST	60,585	79,000	91,465	48,120	70,000	92,288	25,832
WATER UTL CONST IN PROG	-	-	-	-	562,385	552,922	9,463
WATER CASH CHANGE FUND	100	-	-	100	-	-	100
Totals	<u>\$ 430,174</u>	<u>\$ 464,946</u>	<u>\$ 500,353</u>	<u>\$ 394,767</u>	<u>\$ 1,079,536</u>	<u>\$ 1,154,398</u>	<u>\$ 319,905</u>

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



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

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
GENERAL	\$ 29,388	\$ 43,947	\$ 47,911	\$ 25,424	\$ 48,712	\$ 57,152	\$ 16,984
MOTOR VEHICLE HIGHWAY	22,821	27,522	34,207	16,136	33,801	34,861	15,076
LOCAL ROAD & STREET	239	4,011	3,911	339	3,981	3,297	1,023
CONT. EDUCATION	1,791	212	1,252	751	427	40	1,138
RAINY DAY	293	-	-	293	-	-	293
EDIT	30,053	4,937	10,741	24,249	5,067	1,771	27,545
CUM CAP IMP - CIG TAX	8,064	1,974	4,001	6,037	1,944	3,000	4,981
FIRE DEPARTMENT GRANT	-	-	-	-	4,000	4,000	-
RIVER BOAT	14,527	4,354	5,144	13,737	4,355	8,899	9,193
PARK DONATIONS	1,881	-	1,861	20	800	-	820
POLICE DEPT. DONATIONS	127	-	6	121	300	300	121
FIRE DEPT. DONATIONS	487	850	1,237	100	-	-	100
ELECTRIC LIQUIDATION	102,908	1,033	24,500	79,441	540	-	79,981
PAYROLL	1,093	79,174	79,167	1,100	86,499	86,288	1,311
WATER UTILITY OPERATING	39,872	235,795	248,616	27,051	234,304	229,066	32,289
WATER UTL METER DEPOSIT	7,557	1,675	673	8,559	1,600	732	9,427
WATER UTL DEPRECIATION	23,409	2,500	17,873	8,036	2,500	9,036	1,500
WATER UTL BOND & INTEREST	25,832	87,500	76,633	36,699	90,612	86,861	40,450
WATER UTL CONST IN PROG	9,463	87,411	90,211	6,663	-	-	6,663
WATER CASH CHANGE FUND	100	-	-	100	-	-	100
Totals	<u>\$ 319,905</u>	<u>\$ 582,895</u>	<u>\$ 647,944</u>	<u>\$ 254,856</u>	<u>\$ 519,442</u>	<u>\$ 525,303</u>	<u>\$ 248,995</u>

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

TOWN OF PATOKA  
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 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.

TOWN OF PATOKA  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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, 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.

TOWN OF PATOKA  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Debt service principal and interest which include 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 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.

*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

TOWN OF PATOKA  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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.

**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.

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#### OTHER INFORMATION - UNAUDITED

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

TOWN OF PATOKA  
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 & STREET	CONT. EDUCATION	RAINY DAY	EDIT	CUM CAP IMP - CIG TAX
Cash and investments - beginning	\$ 36,335	\$ 47,864	\$ 1,130	\$ 655	\$ 293	\$ 20,852	\$ 4,964
Receipts:							
Taxes	24,710	5,564	-	-	-	-	-
Licenses and permits	-	-	-	460	-	-	-
Intergovernmental	4,866	19,839	3,929	-	-	3,944	2,151
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	10,398	-	-	-	-	-	-
Total receipts	39,974	25,403	3,929	460	-	3,944	2,151
Disbursements:							
Personal services	14,843	10,494	-	-	-	-	-
Supplies	493	18,701	-	-	-	-	-
Other services and charges	29,950	10,697	4,786	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	2,004	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,588	-	-	-	-	-	-
Total disbursements	48,878	39,892	4,786	-	-	-	-
Excess (deficiency) of receipts over disbursements	(8,904)	(14,489)	(857)	460	-	3,944	2,151
Cash and investments - ending	\$ 27,431	\$ 33,375	\$ 273	\$ 1,115	\$ 293	\$ 24,796	\$ 7,115



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

	RIVER BOAT	PARK DONATIONS	POLICE DEPT. DONATIONS	FIRE DEPT. DONATIONS	ELECTRIC LIQUIDATION	STORM WATER PLANNING GRANT	PAYROLL
Cash and investments - beginning	\$ 27,875	\$ 2,485	\$ 313	\$ 487	\$ 155,128	\$ -	\$ 352
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	4,687	-	-	-	-	30,000	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	400	-	-	4,983	-	53,954
Total receipts	<u>4,687</u>	<u>400</u>	<u>-</u>	<u>-</u>	<u>4,983</u>	<u>30,000</u>	<u>53,954</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	233	186	-	-	30,000	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	9,027	-	53,678
Total disbursements	<u>-</u>	<u>233</u>	<u>186</u>	<u>-</u>	<u>9,027</u>	<u>30,000</u>	<u>53,678</u>
Excess (deficiency) of receipts over disbursements	<u>4,687</u>	<u>167</u>	<u>(186)</u>	<u>-</u>	<u>(4,044)</u>	<u>-</u>	<u>276</u>
Cash and investments - ending	<u>\$ 32,562</u>	<u>\$ 2,652</u>	<u>\$ 127</u>	<u>\$ 487</u>	<u>\$ 151,084</u>	<u>\$ -</u>	<u>\$ 628</u>

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

	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER UTL DEPRECIATION	WATER UTL BOND & INTEREST	WATER UTL CONST IN PROG	WATER CASH CHANGE FUND	Totals
Cash and investments - beginning	\$ 37,432	\$ 5,514	\$ 27,810	\$ 60,585	\$ -	\$ 100	\$ 430,174
Receipts:							
Taxes	-	-	-	-	-	-	30,274
Licenses and permits	-	-	-	-	-	-	460
Intergovernmental	-	-	-	-	-	-	69,416
Utility fees	188,095	900	-	-	-	-	188,995
Penalties	5,437	-	-	-	-	-	5,437
Other receipts	17,129	-	4,500	79,000	-	-	170,364
Total receipts	210,661	900	4,500	79,000	-	-	464,946
Disbursements:							
Personal services	28,379	-	-	-	-	-	53,716
Supplies	-	-	-	-	-	-	19,194
Other services and charges	6,816	-	-	-	-	-	82,668
Debt service - principal and interest	12,161	-	-	91,465	-	-	103,626
Capital outlay	-	-	-	-	-	-	2,004
Utility operating expenses	87,507	200	3,645	-	-	-	91,352
Other disbursements	83,500	-	-	-	-	-	147,793
Total disbursements	218,363	200	3,645	91,465	-	-	500,353
Excess (deficiency) of receipts over disbursements	(7,702)	700	855	(12,465)	-	-	(35,407)
Cash and investments - ending	\$ 29,730	\$ 6,214	\$ 28,665	\$ 48,120	\$ -	\$ 100	\$ 394,767

TOWN OF PATOKA  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2012

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	CONT. EDUCATION	RAINY DAY	EDIT	CUM CAP IMP - CIG TAX
Cash and investments - beginning	\$ 27,431	\$ 33,375	\$ 273	\$ 1,115	\$ 293	\$ 24,796	\$ 7,115
Receipts:							
Taxes	26,383	6,215	-	-	-	-	-
Licenses and permits	-	-	-	700	-	-	-
Intergovernmental	5,374	19,249	3,994	-	-	5,257	1,949
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	13,383	-	-	-	-	-	-
Total receipts	<u>45,140</u>	<u>25,464</u>	<u>3,994</u>	<u>700</u>	<u>-</u>	<u>5,257</u>	<u>1,949</u>
Disbursements:							
Personal services	15,985	20,273	-	-	-	-	-
Supplies	505	6,031	-	-	-	-	-
Other services and charges	23,497	9,714	4,028	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	1,921	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,275	-	-	24	-	-	1,000
Total disbursements	<u>43,183</u>	<u>36,018</u>	<u>4,028</u>	<u>24</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
Excess (deficiency) of receipts over disbursements	<u>1,957</u>	<u>(10,554)</u>	<u>(34)</u>	<u>676</u>	<u>-</u>	<u>5,257</u>	<u>949</u>
Cash and investments - ending	<u>\$ 29,388</u>	<u>\$ 22,821</u>	<u>\$ 239</u>	<u>\$ 1,791</u>	<u>\$ 293</u>	<u>\$ 30,053</u>	<u>\$ 8,064</u>

TOWN OF PATOKA  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2012  
(Continued)

	RIVER BOAT	PARK DONATIONS	POLICE DEPT. DONATIONS	FIRE DEPT. DONATIONS	ELECTRIC LIQUIDATION	STORM WATER PLANNING GRANT	PAYROLL
Cash and investments - beginning	\$ 32,562	\$ 2,652	\$ 127	\$ 487	\$ 151,084	\$ -	\$ 628
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	4,354	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	400	-	-	1,940	-	86,484
Total receipts	4,354	400	-	-	1,940	-	86,484
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	1,171	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	22,389	-	-	-	50,116	-	86,019
Total disbursements	22,389	1,171	-	-	50,116	-	86,019
Excess (deficiency) of receipts over disbursements	(18,035)	(771)	-	-	(48,176)	-	465
Cash and investments - ending	\$ 14,527	\$ 1,881	\$ 127	\$ 487	\$ 102,908	\$ -	\$ 1,093

TOWN OF PATOKA  
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2012  
(Continued)

	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER UTL DEPRECIATION	WATER UTL BOND & INTEREST	WATER UTL CONST IN PROG	WATER CASH CHANGE FUND	Totals
Cash and investments - beginning	\$ 29,730	\$ 6,214	\$ 28,665	\$ 48,120	\$ -	\$ 100	\$ 394,767
Receipts:							
Taxes	-	-	-	-	-	-	32,598
Licenses and permits	-	-	-	-	-	-	700
Intergovernmental	-	-	-	-	-	-	40,177
Utility fees	196,418	1,700	-	-	-	-	198,118
Penalties	5,637	-	-	-	-	-	5,637
Other receipts	63,714	-	4,000	70,000	562,385	-	802,306
Total receipts	265,769	1,700	4,000	70,000	562,385	-	1,079,536
Disbursements:							
Personal services	50,268	-	-	-	-	-	86,526
Supplies	-	-	-	-	-	-	6,536
Other services and charges	5,795	-	-	-	-	-	44,205
Debt service - principal and interest	18,482	-	-	92,288	-	-	110,770
Capital outlay	-	-	-	-	-	-	1,921
Utility operating expenses	107,082	357	9,256	-	552,922	-	669,617
Other disbursements	74,000	-	-	-	-	-	234,823
Total disbursements	255,627	357	9,256	92,288	552,922	-	1,154,398
Excess (deficiency) of receipts over disbursements	10,142	1,343	(5,256)	(22,288)	9,463	-	(74,862)
Cash and investments - ending	\$ 39,872	\$ 7,557	\$ 23,409	\$ 25,832	\$ 9,463	\$ 100	\$ 319,905

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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	CONT. EDUCATION	RAINY DAY	EDIT	CUM CAP IMP - CIG TAX
Cash and investments - beginning	\$ 29,388	\$ 22,821	\$ 239	\$ 1,791	\$ 293	\$ 30,053	\$ 8,064
Receipts:							
Taxes	28,142	6,345	-	-	-	-	-
Licenses and permits	-	-	-	200	-	-	-
Intergovernmental	5,118	21,177	4,011	-	-	4,937	1,974
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	10,687	-	-	12	-	-	-
Total receipts	43,947	27,522	4,011	212	-	4,937	1,974
Disbursements:							
Personal services	18,655	16,230	-	-	-	-	-
Supplies	659	6,924	-	-	-	-	1,313
Other services and charges	25,208	11,053	3,911	-	-	10,741	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	2,128	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,261	-	-	1,252	-	-	2,688
Total disbursements	47,911	34,207	3,911	1,252	-	10,741	4,001
Excess (deficiency) of receipts over disbursements	(3,964)	(6,685)	100	(1,040)	-	(5,804)	(2,027)
Cash and investments - ending	\$ 25,424	\$ 16,136	\$ 339	\$ 751	\$ 293	\$ 24,249	\$ 6,037

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

	FIRE DEPARTMENT GRANT	RIVER BOAT	PARK DONATIONS	POLICE DEPT. DONATIONS	FIRE DEPT. DONATIONS	ELECTRIC LIQUIDATION	PAYROLL
Cash and investments - beginning	\$ -	\$ 14,527	\$ 1,881	\$ 127	\$ 487	\$ 102,908	\$ 1,093
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	4,354	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	850	1,033	79,174
Total receipts	-	4,354	-	-	850	1,033	79,174
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	1,861	6	1,237	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	5,144	-	-	-	24,500	79,167
Total disbursements	-	5,144	1,861	6	1,237	24,500	79,167
Excess (deficiency) of receipts over disbursements	-	(790)	(1,861)	(6)	(387)	(23,467)	7
Cash and investments - ending	\$ -	\$ 13,737	\$ 20	\$ 121	\$ 100	\$ 79,441	\$ 1,100

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

	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER UTL DEPRECIATION	WATER UTL BOND & INTEREST	WATER UTL CONST IN PROG	WATER CASH CHANGE FUND	Totals
Cash and investments - beginning	\$ 39,872	\$ 7,557	\$ 23,409	\$ 25,832	\$ 9,463	\$ 100	\$ 319,905
Receipts:							
Taxes	-	-	-	-	-	-	34,487
Licenses and permits	-	-	-	-	-	-	200
Intergovernmental	-	-	-	-	-	-	41,571
Utility fees	191,326	1,675	-	-	-	-	193,001
Penalties	5,341	-	-	-	-	-	5,341
Other receipts	39,128	-	2,500	87,500	87,411	-	308,295
Total receipts	235,795	1,675	2,500	87,500	87,411	-	582,895
Disbursements:							
Personal services	47,462	-	-	-	-	-	82,347
Supplies	-	-	-	-	-	-	8,896
Other services and charges	6,006	-	-	-	-	-	60,023
Debt service - principal and interest	11,885	-	-	76,633	-	-	88,518
Capital outlay	-	-	-	-	-	-	2,128
Utility operating expenses	93,263	673	17,873	-	90,211	-	202,020
Other disbursements	90,000	-	-	-	-	-	204,012
Total disbursements	248,616	673	17,873	76,633	90,211	-	647,944
Excess (deficiency) of receipts over disbursements	(12,821)	1,002	(15,373)	10,867	(2,800)	-	(65,049)
Cash and investments - ending	\$ 27,051	\$ 8,559	\$ 8,036	\$ 36,699	\$ 6,663	\$ 100	\$ 254,856



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

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	CONT. EDUCATION	RAINY DAY	EDIT	CUM CAP IMP - CIG TAX
Cash and investments - beginning	\$ 25,424	\$ 16,136	\$ 339	\$ 751	\$ 293	\$ 24,249	\$ 6,037
Receipts:							
Taxes	28,389	7,072	-	-	-	-	-
Licenses and permits	-	-	-	370	-	-	-
Intergovernmental	5,326	26,729	3,981	-	-	5,067	1,944
Charges for services	-	-	-	7	-	-	-
Fines and forfeits	-	-	-	8	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	14,997	-	-	42	-	-	-
Total receipts	<u>48,712</u>	<u>33,801</u>	<u>3,981</u>	<u>427</u>	<u>-</u>	<u>5,067</u>	<u>1,944</u>
Disbursements:							
Personal services	18,480	19,365	-	-	-	-	-
Supplies	585	4,447	-	-	-	-	-
Other services and charges	32,172	11,049	3,297	-	-	1,771	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	5,098	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	817	-	-	40	-	-	3,000
Total disbursements	<u>57,152</u>	<u>34,861</u>	<u>3,297</u>	<u>40</u>	<u>-</u>	<u>1,771</u>	<u>3,000</u>
Excess (deficiency) of receipts over disbursements	<u>(8,440)</u>	<u>(1,060)</u>	<u>684</u>	<u>387</u>	<u>-</u>	<u>3,296</u>	<u>(1,056)</u>
Cash and investments - ending	<u>\$ 16,984</u>	<u>\$ 15,076</u>	<u>\$ 1,023</u>	<u>\$ 1,138</u>	<u>\$ 293</u>	<u>\$ 27,545</u>	<u>\$ 4,981</u>

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

	FIRE DEPARTMENT GRANT	RIVER BOAT	PARK DONATIONS	POLICE DEPT. DONATIONS	FIRE DEPT. DONATIONS	ELECTRIC LIQUIDATION	PAYROLL
Cash and investments - beginning	\$ -	\$ 13,737	\$ 20	\$ 121	\$ 100	\$ 79,441	\$ 1,100
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	4,355	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	4,000	-	800	300	-	540	86,499
Total receipts	4,000	4,355	800	300	-	540	86,499
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	4,000	-	-	-	-	-	-
Other services and charges	-	-	-	300	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	8,899	-	-	-	-	86,288
Total disbursements	4,000	8,899	-	300	-	-	86,288
Excess (deficiency) of receipts over disbursements	-	(4,544)	800	-	-	540	211
Cash and investments - ending	\$ -	\$ 9,193	\$ 820	\$ 121	\$ 100	\$ 79,981	\$ 1,311

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

	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT	WATER UTL DEPRECIATION	WATER UTL BOND & INTEREST	WATER UTL CONST IN PROG	WATER CASH CHANGE FUND	Totals
Cash and investments - beginning	\$ 27,051	\$ 8,559	\$ 8,036	\$ 36,699	\$ 6,663	\$ 100	\$ 254,856
Receipts:							
Taxes	-	-	-	-	-	-	35,461
Licenses and permits	-	-	-	-	-	-	370
Intergovernmental	-	-	-	-	-	-	47,402
Charges for services	-	-	-	-	-	-	7
Fines and forfeits	-	-	-	-	-	-	8
Utility fees	204,371	1,600	-	-	-	-	205,971
Penalties	5,721	-	-	-	-	-	5,721
Other receipts	24,212	-	2,500	90,612	-	-	224,502
Total receipts	234,304	1,600	2,500	90,612	-	-	519,442
Disbursements:							
Personal services	47,805	-	-	-	-	-	85,650
Supplies	-	-	-	-	-	-	9,032
Other services and charges	6,187	-	-	-	-	-	54,776
Debt service - principal and interest	6,678	-	-	86,861	-	-	93,539
Capital outlay	-	-	-	-	-	-	5,098
Utility operating expenses	75,284	732	9,036	-	-	-	85,052
Other disbursements	93,112	-	-	-	-	-	192,156
Total disbursements	229,066	732	9,036	86,861	-	-	525,303
Excess (deficiency) of receipts over disbursements	5,238	868	(6,536)	3,751	-	-	(5,861)
Cash and investments - ending	\$ 32,289	\$ 9,427	\$ 1,500	\$ 40,450	\$ 6,663	\$ 100	\$ 248,995

TOWN OF PATOKA  
SCHEDULE OF PAYABLES AND RECEIVABLES  
December 31, 2014

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Water Utility	\$ <u>26,647</u>	\$ <u>20,670</u>
Totals	\$ <u><u>26,647</u></u>	\$ <u><u>20,670</u></u>

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

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Water:			
Loan	Matching Funds for Water project	\$ 49,624	\$ 6,397
Water Revenue Bonds	2000 SRF Loan	364,000	52,278
Water Revenue Bonds	2001 SRF Loan	<u>225,688</u>	<u>32,782</u>
Total Water		<u>639,312</u>	<u>91,457</u>
Totals		<u><u>\$ 639,312</u></u>	<u><u>\$ 91,457</u></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/>.