

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF ST. JOE

DEKALB COUNTY, INDIANA

January 1, 2012 to December 31, 2016



**FILED**  
04/11/2017



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Accountant's Report.....	3
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	7-9
Notes to Financial Statements.....	10-13
Other Information - Unexamined:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	16-25
Schedule of Payables and Receivables .....	26
Schedule of Leases and Debt .....	27
Schedule of Capital Assets.....	29
Other Reports.....	30

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Allison McKean	01-01-12 to 12-31-19
President of the Town Council	David Burns Jeffrey Studebaker Thomas Moody	01-01-12 to 12-31-15 01-01-16 to 12-31-16 01-01-17 to 12-31-17



**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 ST. JOE, DEKALB COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of St. Joe (Town), for the period of January 1, 2012 to December 31, 2016. The Town's management is responsible for the financial statements. Our responsibility is to express an opinion 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 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 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, 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, 2012 to December 31, 2016.

In our opinion, the financial statements referred to above present, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2012 to December 31, 2016, based on the prescribed 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, Schedule of Leases and Debt, 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.

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

March 15, 2017

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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.

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TOWN OF ST. JOE  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
General	\$ 155,657	\$ 67,728	\$ 109,301	\$ 114,084	\$ 95,212	\$ 160,418	\$ 48,878
Motor Vehicle Highway	120,905	41,148	28,705	133,348	36,513	66,922	102,939
Local Road And Street	15,987	3,139	5,000	14,126	2,238	301	16,063
Riverboat	14,995	2,725	2,832	14,888	-	14,888	-
Rainy Day	109,883	19,681	627	128,937	18,783	12,908	134,812
Cumulative Capital Improvement	5,135	1,220	-	6,355	1,235	6,942	648
Investment Money Market	-	360	-	360	394	-	754
County Economic Development Income Tax	36,714	7,250	2,503	41,461	7,214	18,033	30,642
Unsafe Building	1,075	-	1,500	(425)	-	-	(425)
Cemetery Operating	27,520	19,631	18,286	28,865	25,310	11,917	42,258
Cemetery Permanent Maintenance	30,895	1,100	-	31,995	-	-	31,995
Payroll	356	58,934	58,922	368	69,923	69,930	361
Water Utility-Operating	37,005	81,958	85,866	33,097	76,136	83,210	26,023
Water Utility-Bond And Interest	12,754	2,725	2,716	12,763	20,415	20,407	12,771
Water Utility-Customer Deposit	5,240	500	-	5,740	620	250	6,110
Water Utility-Improvement	21,985	9,683	-	31,668	9,724	-	41,392
Water Utility-Debt Reserve	25,398	-	-	25,398	-	-	25,398
<b>Totals</b>	<b>\$ 621,504</b>	<b>\$ 317,782</b>	<b>\$ 316,258</b>	<b>\$ 623,028</b>	<b>\$ 363,717</b>	<b>\$ 466,126</b>	<b>\$ 520,619</b>

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

TOWN OF ST. JOE  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
General	\$ 48,878	\$ 163,565	\$ 192,140	\$ 20,303	\$ 135,602	\$ 132,843	\$ 23,062
Motor Vehicle Highway	102,939	26,743	54,061	75,621	26,122	25,653	76,090
Local Road And Street	16,063	2,273	750	17,586	2,327	236	19,677
Blight Elimination Program	-	-	-	-	3,000	-	3,000
Rainy Day	134,812	10,524	24,407	120,929	-	10,658	110,271
Cumulative Capital Improvement	648	1,217	-	1,865	1,155	-	3,020
Investment Money Market	754	395	-	1,149	230	1,379	-
County Economic Development Income Tax	30,642	7,866	39,600	(1,092)	7,356	-	6,264
LOIT-Public Safety	-	-	-	-	8,686	-	8,686
Unsafe Building	(425)	1,800	-	1,375	1,125	-	2,500
Cemetery Operating	42,258	41,740	16,657	67,341	4,941	15,715	56,567
Cemetery Permanent Maintenance	31,995	10,450	-	42,445	5,500	-	47,945
Payroll	361	77,671	77,652	380	91,144	91,040	484
Water Utility-Operating	26,023	90,447	94,314	22,156	86,891	101,886	7,161
Water Utility-Bond And Interest	12,771	20,365	20,365	12,771	20,405	20,405	12,771
Water Utility-Customer Deposit	6,110	520	86	6,544	370	1,874	5,040
Water Utility-Improvement Fund	41,392	9,930	-	51,322	9,700	-	61,022
Water Utility-Debt Reserve	25,398	6	-	25,404	4,704	4,707	25,401
Totals	<u>\$ 520,619</u>	<u>\$ 465,512</u>	<u>\$ 520,032</u>	<u>\$ 466,099</u>	<u>\$ 409,258</u>	<u>\$ 406,396</u>	<u>\$ 468,961</u>

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

TOWN OF ST. JOE  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2016

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16
General	\$ 23,062	\$ 126,524	\$ 95,100	\$ 54,486
Motor Vehicle Highway	76,090	24,274	58,356	42,008
Local Road And Street	19,677	2,322	2,309	19,690
Sanitation Fees	-	20,174	6,540	13,634
Blight Elimination Program	3,000	5,727	5,702	3,025
Rainy Day	110,271	-	46,949	63,322
LOIT-Special Distribution Infrastructure	-	11,163	-	11,163
Cumulative Capital Improvement	3,020	1,172	-	4,192
County Economic Development Income Tax	6,264	8,101	13,349	1,016
LOIT-Public Safety	8,686	8,117	-	16,803
Unsafe Building	2,500	225	-	2,725
Federal Grant Operating	-	40,000	40,000	-
Cemetery Operating	56,567	3,840	11,361	49,046
Cemetery Permanent Maintenance	47,945	2,750	-	50,695
Payroll	484	92,434	92,440	478
Water Utility-Operating	7,161	99,356	106,517	-
Water Utility-Bond And Interest	12,771	20,424	20,424	12,771
Water Utility-Customer Deposit	5,040	750	50	5,740
Water Utility-Improvement Fund	61,022	9,631	20,220	50,433
Water Utility-Debt Reserve	25,401	8	-	25,409
Totals	<u>\$ 468,961</u>	<u>\$ 476,992</u>	<u>\$ 519,317</u>	<u>\$ 426,636</u>

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

TOWN OF ST. JOE  
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 non-businesses 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 ST. JOE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*Intergovernmental receipts.* Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

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

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

*Utility fees.* Amounts received from charges for current services.

*Penalties.* Amounts received from late payment fees.

*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.

TOWN OF ST. JOE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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.

**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.

TOWN OF ST. JOE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**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, 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 cash disbursements in excess of cash receipts.

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#### OTHER INFORMATION - UNEXAMINED

The Town's Annual Financial Report information 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 Town's Annual Financial Report 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 ST. JOE  
 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 And Street	Riverboat	Rainy Day	Cumulative Capital Improvement	Investment Money Market	County Economic Development Income Tax	Unsafe Building
Cash and investments - beginning	\$ 155,657	\$ 120,905	\$ 15,987	\$ 14,995	\$ 109,883	\$ 5,135	\$ -	\$ 36,714	\$ 1,075
Receipts:									
Taxes	35,624	29,573	-	-	-	-	-	7,250	-
Licenses and permits	783	-	-	-	-	-	-	-	-
Intergovernmental receipts	9,200	11,575	3,139	2,725	19,681	1,220	-	-	-
Charges for services	485	-	-	-	-	-	-	-	-
Fines and forfeits	1	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	21,635	-	-	-	-	-	360	-	-
Total receipts	67,728	41,148	3,139	2,725	19,681	1,220	360	7,250	-
Disbursements:									
Personal services	34,873	2,640	-	-	-	-	-	-	-
Supplies	8,251	5,571	-	-	-	-	-	-	-
Other services and charges	49,841	20,494	-	-	-	-	-	17	1,500
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	16,336	-	5,000	2,832	627	-	-	2,486	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	109,301	28,705	5,000	2,832	627	-	-	2,503	1,500
Excess (deficiency) of receipts over disbursements	(41,573)	12,443	(1,861)	(107)	19,054	1,220	360	4,747	(1,500)
Cash and investments - ending	\$ 114,084	\$ 133,348	\$ 14,126	\$ 14,888	\$ 128,937	\$ 6,355	\$ 360	\$ 41,461	\$ (425)

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

	Cemetery Operating	Cemetery Permanent Maintenance	Payroll	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Customer Deposit	Water Utility-Improvement	Water Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 27,520	\$ 30,895	\$ 356	\$ 37,005	\$ 12,754	\$ 5,240	\$ 21,985	\$ 25,398	\$ 621,504
Receipts:									
Taxes	15,791	-	-	3,980	-	-	-	-	92,218
Licenses and permits	-	-	-	-	-	-	-	-	783
Intergovernmental receipts	190	-	-	-	-	-	-	-	47,730
Charges for services	3,650	1,100	-	-	-	-	-	-	5,235
Fines and forfeits	-	-	-	-	-	-	-	-	1
Utility fees	-	-	-	76,563	-	-	9,683	-	86,246
Penalties	-	-	-	1,406	-	-	-	-	1,406
Other receipts	-	-	58,934	9	2,725	500	-	-	84,163
Total receipts	19,631	1,100	58,934	81,958	2,725	500	9,683	-	317,782
Disbursements:									
Personal services	1,857	-	47,063	16,855	-	-	-	-	103,288
Supplies	-	-	-	-	-	-	-	-	13,822
Other services and charges	16,429	-	-	-	-	-	-	-	88,281
Debt service - principal and interest	-	-	-	17,716	2,716	-	-	-	20,432
Capital outlay	-	-	-	-	-	-	-	-	27,281
Utility operating expenses	-	-	-	26,546	-	-	-	-	26,546
Other disbursements	-	-	11,859	24,749	-	-	-	-	36,608
Total disbursements	18,286	-	58,922	85,866	2,716	-	-	-	316,258
Excess (deficiency) of receipts over disbursements	1,345	1,100	12	(3,908)	9	500	9,683	-	1,524
Cash and investments - ending	\$ 28,865	\$ 31,995	\$ 368	\$ 33,097	\$ 12,763	\$ 5,740	\$ 31,668	\$ 25,398	\$ 623,028

TOWN OF ST. JOE  
 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 And Street	Riverboat	Rainy Day	Cumulative Capital Improvement	Investment Money Market	County Economic Development Income Tax	Unsafe Building
Cash and investments - beginning	\$ 114,084	\$ 133,348	\$ 14,126	\$ 14,888	\$ 128,937	\$ 6,355	\$ 360	\$ 41,461	\$ (425)
Receipts:									
Taxes	39,271	21,437	-	-	-	-	-	7,214	-
Licenses and permits	742	-	-	-	-	-	-	-	-
Intergovernmental receipts	12,068	15,076	2,238	-	18,783	1,235	-	-	-
Charges for services	635	-	-	-	-	-	-	-	-
Fines and forfeits	86	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	42,410	-	-	-	-	-	394	-	-
Total receipts	95,212	36,513	2,238	-	18,783	1,235	394	7,214	-
Disbursements:									
Personal services	41,208	3,788	-	-	-	-	-	-	-
Supplies	13,483	15,521	-	-	-	-	-	-	-
Other services and charges	87,230	7,928	301	-	1,500	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	18,497	39,685	-	-	11,408	-	-	18,033	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	14,888	-	6,942	-	-	-
Total disbursements	160,418	66,922	301	14,888	12,908	6,942	-	18,033	-
Excess (deficiency) of receipts over disbursements	(65,206)	(30,409)	1,937	(14,888)	5,875	(5,707)	394	(10,819)	-
Cash and investments - ending	\$ 48,878	\$ 102,939	\$ 16,063	\$ -	\$ 134,812	\$ 648	\$ 754	\$ 30,642	\$ (425)

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

	Cemetery Operating	Cemetery Permanent Maintenance	Payroll	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Customer Deposit	Water Utility-Improvement	Water Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 28,865	\$ 31,995	\$ 368	\$ 33,097	\$ 12,763	\$ 5,740	\$ 31,668	\$ 25,398	\$ 623,028
Receipts:									
Taxes	16,259	-	-	4,004	-	-	-	-	88,185
Licenses and permits	-	-	-	-	-	-	-	-	742
Intergovernmental receipts	1,420	-	-	-	-	-	-	-	50,820
Charges for services	7,065	-	-	-	-	-	-	-	7,700
Fines and forfeits	566	-	-	-	-	-	-	-	652
Utility fees	-	-	-	70,502	-	620	9,724	-	80,846
Penalties	-	-	-	1,421	-	-	-	-	1,421
Other receipts	-	-	69,923	209	20,415	-	-	-	133,351
Total receipts	25,310	-	69,923	76,136	20,415	620	9,724	-	363,717
Disbursements:									
Personal services	4,034	-	55,948	17,228	-	-	-	-	122,206
Supplies	-	-	-	-	-	-	-	-	29,004
Other services and charges	7,883	-	-	-	-	-	-	-	104,842
Debt service - principal and interest	-	-	-	-	20,407	-	-	-	20,407
Capital outlay	-	-	-	-	-	-	-	-	87,623
Utility operating expenses	-	-	-	21,759	-	-	-	-	21,759
Other disbursements	-	-	13,982	44,223	-	250	-	-	80,285
Total disbursements	11,917	-	69,930	83,210	20,407	250	-	-	466,126
Excess (deficiency) of receipts over disbursements	13,393	-	(7)	(7,074)	8	370	9,724	-	(102,409)
Cash and investments - ending	\$ 42,258	\$ 31,995	\$ 361	\$ 26,023	\$ 12,771	\$ 6,110	\$ 41,392	\$ 25,398	\$ 520,619

TOWN OF ST. JOE  
 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 And Street	Blight Elimination Program	Rainy Day	Cumulative Capital Improvement	Investment Money Market	County Economic Development Income Tax	LOIT-Public Safety	Unsafe Building
Cash and investments - beginning	\$ 48,878	\$ 102,939	\$ 16,063	\$ -	\$ 134,812	\$ 648	\$ 754	\$ 30,642	\$ -	\$ (425)
Receipts:										
Taxes	34,431	9,632	-	-	-	-	-	7,866	-	-
Licenses and permits	1,081	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	24,686	17,111	2,273	-	10,524	1,217	-	-	-	-
Charges for services	220	-	-	-	-	-	-	-	-	-
Fines and forfeits	266	-	-	-	-	-	-	-	-	1,800
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	102,881	-	-	-	-	-	395	-	-	-
Total receipts	163,565	26,743	2,273	-	10,524	1,217	395	7,866	-	1,800
Disbursements:										
Personal services	45,937	5,977	-	-	-	-	-	-	-	-
Supplies	16,209	17,241	-	-	4,272	-	-	-	-	-
Other services and charges	59,994	924	-	-	3,611	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	29,919	750	-	6,000	-	-	39,600	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	70,000	-	-	-	10,524	-	-	-	-	-
Total disbursements	192,140	54,061	750	-	24,407	-	-	39,600	-	-
Excess (deficiency) of receipts over disbursements	(28,575)	(27,318)	1,523	-	(13,883)	1,217	395	(31,734)	-	1,800
Cash and investments - ending	\$ 20,303	\$ 75,621	\$ 17,586	\$ -	\$ 120,929	\$ 1,865	\$ 1,149	\$ (1,092)	\$ -	\$ 1,375

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

	Cemetery Operating	Cemetery Permanent Maintenance	Payroll	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Customer Deposit	Water Utility-Improvement Fund	Water Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 42,258	\$ 31,995	\$ 361	\$ 26,023	\$ 12,771	\$ 6,110	\$ 41,392	\$ 25,398	\$ 520,619
Receipts:									
Taxes	37,034	-	-	4,112	-	-	-	-	93,075
Licenses and permits	-	-	-	-	-	-	-	-	1,081
Intergovernmental receipts	710	-	-	-	-	-	-	-	56,521
Charges for services	3,430	6,600	-	-	-	-	-	-	10,250
Fines and forfeits	566	-	-	-	-	-	-	-	2,632
Utility fees	-	-	-	84,592	-	520	9,930	-	95,042
Penalties	-	-	-	1,734	-	-	-	-	1,734
Other receipts	-	3,850	77,671	9	20,365	-	-	6	205,177
Total receipts	41,740	10,450	77,671	90,447	20,365	520	9,930	6	465,512
Disbursements:									
Personal services	5,141	-	61,167	19,713	-	-	-	-	137,935
Supplies	1,140	-	-	-	-	-	-	-	38,862
Other services and charges	4,526	-	-	-	-	-	-	-	69,055
Debt service - principal and interest	-	-	-	-	20,365	-	-	-	20,365
Capital outlay	2,000	-	-	-	-	-	-	-	78,269
Utility operating expenses	-	-	-	29,587	-	-	-	-	29,587
Other disbursements	3,850	-	16,485	45,014	-	86	-	-	145,959
Total disbursements	16,657	-	77,652	94,314	20,365	86	-	-	520,032
Excess (deficiency) of receipts over disbursements	25,083	10,450	19	(3,867)	-	434	9,930	6	(54,520)
Cash and investments - ending	\$ 67,341	\$ 42,445	\$ 380	\$ 22,156	\$ 12,771	\$ 6,544	\$ 51,322	\$ 25,404	\$ 466,099

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

	General	Motor Vehicle Highway	Local Road And Street	Blight Elimination Program	Rainy Day	Cumulative Capital Improvement	Investment Money Market	County Economic Development Income Tax	LOIT-Public Safety	Unsafe Building
Cash and investments - beginning	\$ 20,303	\$ 75,621	\$ 17,586	\$ -	\$ 120,929	\$ 1,865	\$ 1,149	\$ (1,092)	\$ -	\$ 1,375
Receipts:										
Taxes	70,329	8,962	-	-	-	-	-	7,356	-	-
Licenses and permits	1,123	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	40,022	17,160	2,327	-	-	1,155	-	-	8,686	-
Charges for services	240	-	-	-	-	-	-	-	-	-
Fines and forfeits	622	-	-	-	-	-	-	-	-	1,125
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	23,266	-	-	3,000	-	-	230	-	-	-
Total receipts	135,602	26,122	2,327	3,000	-	1,155	230	7,356	8,686	1,125
Disbursements:										
Personal services	53,311	6,033	-	-	-	-	-	-	-	-
Supplies	13,379	7,686	236	-	874	-	-	-	-	-
Other services and charges	63,153	11,934	-	-	8,233	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	3,000	-	-	-	1,551	-	1,379	-	-	-
Total disbursements	132,843	25,653	236	-	10,658	-	1,379	-	-	-
Excess (deficiency) of receipts over disbursements	2,759	469	2,091	3,000	(10,658)	1,155	(1,149)	7,356	8,686	1,125
Cash and investments - ending	\$ 23,062	\$ 76,090	\$ 19,677	\$ 3,000	\$ 110,271	\$ 3,020	\$ -	\$ 6,264	\$ 8,686	\$ 2,500



TOWN OF ST. JOE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015  
 (Continued)

	Cemetery Operating	Cemetery Permanent Maintenance	Payroll	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Customer Deposit	Water Utility-Improvement Fund	Water Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ 67,341	\$ 42,445	\$ 380	\$ 22,156	\$ 12,771	\$ 6,544	\$ 51,322	\$ 25,404	\$ 466,099
Receipts:									
Taxes	-	-	-	3,984	-	-	-	-	90,631
Licenses and permits	-	-	-	-	-	-	-	-	1,123
Intergovernmental receipts	-	-	-	-	-	-	-	-	69,350
Charges for services	4,941	2,750	-	-	-	-	-	-	7,931
Fines and forfeits	-	-	-	-	-	-	-	-	1,747
Utility fees	-	-	-	77,650	-	370	9,700	-	87,720
Penalties	-	-	-	2,080	-	-	-	-	2,080
Other receipts	-	2,750	91,144	3,177	20,405	-	-	4,704	148,676
Total receipts	4,941	5,500	91,144	86,891	20,405	370	9,700	4,704	409,258
Disbursements:									
Personal services	6,898	-	71,221	23,350	-	-	-	-	160,813
Supplies	1,243	-	-	-	-	-	-	-	23,418
Other services and charges	4,824	-	-	-	-	-	-	-	88,144
Debt service - principal and interest	-	-	-	-	20,405	-	-	-	20,405
Utility operating expenses	-	-	-	33,396	-	-	-	-	33,396
Other disbursements	2,750	-	19,819	45,140	-	1,874	-	4,707	80,220
Total disbursements	15,715	-	91,040	101,886	20,405	1,874	-	4,707	406,396
Excess (deficiency) of receipts over disbursements	(10,774)	5,500	104	(14,995)	-	(1,504)	9,700	(3)	2,862
Cash and investments - ending	\$ 56,567	\$ 47,945	\$ 484	\$ 7,161	\$ 12,771	\$ 5,040	\$ 61,022	\$ 25,401	\$ 468,961

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

	General	Motor Vehicle Highway	Local Road And Street	Sanitation Fees	Blight Elimination Program	Rainy Day	LOIT-Special Distribution Infrastructure	Cumulative Capital Improvement	County Economic Development Income Tax	LOIT-Public Safety	Unsafe Building
Cash and investments - beginning	\$ 23,062	\$ 76,090	\$ 19,677	\$ -	\$ 3,000	\$ 110,271	\$ -	\$ 3,020	\$ 6,264	\$ 8,686	\$ 2,500
Receipts:											
Taxes	80,081	7,513	-	-	-	-	11,163	-	8,101	-	-
Licenses and permits	1,159	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	40,675	16,761	2,322	-	-	-	-	1,172	-	8,117	-
Charges for services	890	-	-	75	-	-	-	-	-	-	225
Fines and forfeits	622	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-	-
Other receipts	3,097	-	-	20,099	5,727	-	-	-	-	-	-
Total receipts	126,524	24,274	2,322	20,174	5,727	-	11,163	1,172	8,101	8,117	225
Disbursements:											
Personal services	54,527	5,210	-	-	-	-	-	-	-	-	-
Supplies	2,561	8,931	-	-	-	9,845	-	-	599	-	-
Other services and charges	37,962	44,215	2,309	6,540	5,702	35,411	-	-	12,750	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	-
Other disbursements	50	-	-	-	-	1,693	-	-	-	-	-
Total disbursements	95,100	58,356	2,309	6,540	5,702	46,949	-	-	13,349	-	-
Excess (deficiency) of receipts over disbursements	31,424	(34,082)	13	13,634	25	(46,949)	11,163	1,172	(5,248)	8,117	225
Cash and investments - ending	\$ 54,486	\$ 42,008	\$ 19,690	\$ 13,634	\$ 3,025	\$ 63,322	\$ 11,163	\$ 4,192	\$ 1,016	\$ 16,803	\$ 2,725

TOWN OF ST. JOE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016  
 (Continued)

	Federal Grant Operating	Cemetery Operating	Cemetery Permanent Maintenance	Payroll	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Customer Deposit	Water Utility-Improvement Fund	Water Utility-Debt Reserve	Totals
Cash and investments - beginning	\$ -	\$ 56,567	\$ 47,945	\$ 484	\$ 7,161	\$ 12,771	\$ 5,040	\$ 61,022	\$ 25,401	\$ 468,961
Receipts:										
Taxes	-	-	-	-	4,003	-	-	-	-	110,861
Licenses and permits	-	-	-	-	-	-	-	-	-	1,159
Intergovernmental receipts	40,000	-	-	-	-	-	-	-	-	109,047
Charges for services	-	3,840	2,750	-	-	-	-	-	-	7,780
Fines and forfeits	-	-	-	-	-	-	-	-	-	622
Utility fees	-	-	-	-	72,596	-	-	9,631	-	82,227
Penalties	-	-	-	-	2,049	-	-	-	-	2,049
Other receipts	-	-	-	92,434	20,708	20,424	750	-	8	163,247
Total receipts	40,000	3,840	2,750	92,434	99,356	20,424	750	9,631	8	476,992
Disbursements:										
Personal services	-	6,718	-	92,440	25,748	-	-	-	-	184,643
Supplies	-	85	-	-	-	-	-	-	-	22,021
Other services and charges	40,000	4,558	-	-	-	-	-	-	-	189,447
Debt service - principal and interest	-	-	-	-	-	20,424	-	-	-	20,424
Utility operating expenses	-	-	-	-	40,246	-	-	-	-	40,246
Other disbursements	-	-	-	-	40,523	-	50	20,220	-	62,536
Total disbursements	40,000	11,361	-	92,440	106,517	20,424	50	20,220	-	519,317
Excess (deficiency) of receipts over disbursements	-	(7,521)	2,750	(6)	(7,161)	-	700	(10,589)	8	(42,325)
Cash and investments - ending	\$ -	\$ 49,046	\$ 50,695	\$ 478	\$ -	\$ 12,771	\$ 5,740	\$ 50,433	\$ 25,409	\$ 426,636

TOWN OF ST. JOE  
SCHEDULE OF PAYABLES AND RECEIVABLES  
December 31, 2016

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Water	\$ 1,945	\$ 2,025
Governmental activities	17	-
Totals	<u>\$ 1,962</u>	<u>\$ 2,025</u>

TOWN OF ST. JOE  
SCHEDULE OF LEASES AND DEBT  
December 31, 2016

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Water: Notes and loans payable	Upgrade Water System & install new Water Tower	<u>\$ 74,900</u>	<u>\$ 20,422</u>

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TOWN OF ST. JOE  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2016

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	\$ 1,377
Infrastructure	368,422
Buildings	136,665
Machinery, equipment, and vehicles	103,927
Books and other	5,143
Total governmental activities	615,534
Water:	
Land	4,450
Buildings	10,000
Improvements other than buildings	323,402
Machinery, equipment, and vehicles	1,011,731
Books and other	2,917
Total Water	1,352,500
Total capital assets	\$ 1,968,034

#### 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/>.