

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF NEWBERRY

GREENE COUNTY, INDIANA

January 1, 2012 to December 31, 2016



**FILED**  
04/21/2017



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#### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Linda Henry Jamie Rollins (Vacant) Sarah Henry Kimberley Dent	01-01-12 to 12-31-12 01-01-13 to 04-12-14 04-13-14 to 04-24-14 04-25-14 to 11-30-14 12-01-14 to 12-31-19
President of the Town Council	Stacy Henry	01-01-12 to 12-31-17



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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**INDEPENDENT ACCOUNTANT'S REPORT**

TO: THE OFFICIALS OF THE TOWN OF NEWBERRY, GREENE COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Newberry (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

April 10, 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 NEWBERRY  
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	\$ 87,341	\$ 27,128	\$ 35,328	\$ 79,141	\$ 36,240	\$ 39,728	\$ 75,653
Motor Vehicle Highway	43,250	9,674	-	52,924	9,075	30,586	31,413
Local Road And Street	15,886	1,675	-	17,561	2,051	10,000	9,612
Riverboat	10,366	1,143	-	11,509	1,143	-	12,652
Rainy Day	2,097	-	-	2,097	-	-	2,097
Cumulative Capital Development	2,698	143	-	2,841	98	-	2,939
Cumulative Capital Improvement	7,405	512	-	7,917	518	-	8,435
Electronic Transfer Fund	-	687	437	250	-	5	245
Unapp. Memorial Fund	11,759	-	-	11,759	-	-	11,759
Payroll	-	25,869	25,869	-	25,477	25,483	(6)
Water Utility	62,786	66,672	62,223	67,235	61,707	47,151	81,791
Water Utility-Customer Deposit	4,365	675	205	4,835	525	600	4,760
Totals	<u>\$ 247,953</u>	<u>\$ 134,178</u>	<u>\$ 124,062</u>	<u>\$ 258,069</u>	<u>\$ 136,834</u>	<u>\$ 153,553</u>	<u>\$ 241,350</u>

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

TOWN OF NEWBERRY  
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	\$ 75,653	\$ 47,362	\$ 41,011	\$ 82,004	\$ 41,378	\$ 31,109	\$ 92,273
Motor Vehicle Highway	31,413	11,037	-	42,450	10,826	691	52,585
Local Road And Street	9,612	1,666	-	11,278	1,542	1,283	11,537
Riverboat	12,652	1,143	-	13,795	1,143	10,084	4,854
Rainy Day	2,097	-	-	2,097	-	-	2,097
Cumulative Capital Development	2,939	363	-	3,302	263	-	3,565
Cumulative Capital Improvement	8,435	511	-	8,946	1,227	-	10,173
Electronic Transfer Fund	245	-	245	-	-	-	-
Unapp. Memorial Fund	11,759	-	-	11,759	-	-	11,759
Payroll	(6)	25,198	25,192	-	26,543	26,543	-
Water Utility	81,791	80,982	58,835	103,938	93,220	111,054	86,104
Water Utility-Customer Deposit	4,760	750	150	5,360	1,000	1,088	5,272
Totals	<u>\$ 241,350</u>	<u>\$ 169,012</u>	<u>\$ 125,433</u>	<u>\$ 284,929</u>	<u>\$ 177,142</u>	<u>\$ 181,852</u>	<u>\$ 280,219</u>

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

TOWN OF NEWBERRY  
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	\$ 92,273	\$ 38,882	\$ 32,550	\$ 98,605
Motor Vehicle Highway	52,585	13,229	17,040	48,774
Local Road And Street	11,537	1,672	-	13,209
Riverboat	4,854	1,143	-	5,997
Rainy Day	2,097	-	-	2,097
Cumulative Capital Development	3,565	247	-	3,812
Co Economic Dev Income Tax	-	4,342	-	4,342
Cumulative Capital Improvement	10,173	492	-	10,665
Unapp. Memorial Fund	11,759	-	-	11,759
Payroll	-	26,515	26,053	462
Water Utility	86,104	83,247	64,598	104,753
Water Utility-Customer Deposit	5,272	1,100	1,009	5,363
Totals	<u>\$ 280,219</u>	<u>\$ 170,869</u>	<u>\$ 141,250</u>	<u>\$ 309,838</u>

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

TOWN OF NEWBERRY  
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 NEWBERRY  
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.

*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.

*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.

TOWN OF NEWBERRY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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.

**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.

TOWN OF NEWBERRY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**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.

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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 NEWBERRY  
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 Development	Cumulative Capital Improvement
Cash and investments - beginning	\$ 87,341	\$ 43,250	\$ 15,886	\$ 10,366	\$ 2,097	\$ 2,698	\$ 7,405
Receipts:							
Taxes	11,473	-	-	-	-	116	-
Intergovernmental receipts	15,049	9,674	1,675	1,143	-	27	512
Charges for services	330	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	276	-	-	-	-	-	-
Total receipts	27,128	9,674	1,675	1,143	-	143	512
Disbursements:							
Personal services	11,626	-	-	-	-	-	-
Supplies	680	-	-	-	-	-	-
Other services and charges	22,022	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,000	-	-	-	-	-	-
Total disbursements	35,328	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(8,200)	9,674	1,675	1,143	-	143	512
Cash and investments - ending	\$ 79,141	\$ 52,924	\$ 17,561	\$ 11,509	\$ 2,097	\$ 2,841	\$ 7,917

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

	Electronic Transfer Fund	Unapp. Memorial Fund	Payroll	Water Utility	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ -	\$ 11,759	\$ -	\$ 62,786	\$ 4,365	\$ 247,953
Receipts:						
Taxes	-	-	-	3,767	-	15,356
Intergovernmental receipts	-	-	-	-	-	28,080
Charges for services	-	-	-	-	-	330
Utility fees	-	-	-	61,750	675	62,425
Penalties	-	-	-	921	-	921
Other receipts	687	-	25,869	234	-	27,066
Total receipts	687	-	25,869	66,672	675	134,178
Disbursements:						
Personal services	-	-	25,869	13,185	-	50,680
Supplies	-	-	-	-	-	680
Other services and charges	-	-	-	3,167	-	25,189
Debt service - principal and interest	-	-	-	5,169	-	5,169
Utility operating expenses	-	-	-	34,389	-	34,389
Other disbursements	437	-	-	6,313	205	7,955
Total disbursements	437	-	25,869	62,223	205	124,062
Excess (deficiency) of receipts over disbursements	250	-	-	4,449	470	10,116
Cash and investments - ending	\$ 250	\$ 11,759	\$ -	\$ 67,235	\$ 4,835	\$ 258,069

TOWN OF NEWBERRY  
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 Development	Cumulative Capital Improvement
Cash and investments - beginning	\$ 79,141	\$ 52,924	\$ 17,561	\$ 11,509	\$ 2,097	\$ 2,841	\$ 7,917
Receipts:							
Taxes	19,492	-	-	-	-	79	-
Licenses and permits	352	-	-	-	-	-	-
Intergovernmental receipts	16,048	9,075	2,051	1,143	-	19	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	348	-	-	-	-	-	518
Total receipts	36,240	9,075	2,051	1,143	-	98	518
Disbursements:							
Personal services	14,614	-	-	-	-	-	-
Supplies	8,146	-	-	-	-	-	-
Other services and charges	16,968	30,586	10,000	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	39,728	30,586	10,000	-	-	-	-
Excess (deficiency) of receipts over disbursements	(3,488)	(21,511)	(7,949)	1,143	-	98	518
Cash and investments - ending	\$ 75,653	\$ 31,413	\$ 9,612	\$ 12,652	\$ 2,097	\$ 2,939	\$ 8,435

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

	Electronic Transfer Fund	Unapp. Memorial Fund	Payroll	Water Utility	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 250	\$ 11,759	\$ -	\$ 67,235	\$ 4,835	\$ 258,069
Receipts:						
Taxes	-	-	-	3,389	-	22,960
Licenses and permits	-	-	-	-	-	352
Intergovernmental receipts	-	-	-	-	-	28,336
Utility fees	-	-	-	57,182	525	57,707
Penalties	-	-	-	979	-	979
Other receipts	-	-	25,477	157	-	26,500
Total receipts	-	-	25,477	61,707	525	136,834
Disbursements:						
Personal services	-	-	25,483	10,060	-	50,157
Supplies	-	-	-	-	-	8,146
Other services and charges	5	-	-	633	-	58,192
Debt service - principal and interest	-	-	-	5,402	-	5,402
Utility operating expenses	-	-	-	27,040	-	27,040
Other disbursements	-	-	-	4,016	600	4,616
Total disbursements	5	-	25,483	47,151	600	153,553
Excess (deficiency) of receipts over disbursements	(5)	-	(6)	14,556	(75)	(16,719)
Cash and investments - ending	\$ 245	\$ 11,759	\$ (6)	\$ 81,791	\$ 4,760	\$ 241,350

TOWN OF NEWBERRY  
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	Riverboat	Rainy Day	Cumulative Capital Development	Cumulative Capital Improvement
Cash and investments - beginning	\$ 75,653	\$ 31,413	\$ 9,612	\$ 12,652	\$ 2,097	\$ 2,939	\$ 8,435
Receipts:							
Taxes	29,035	6,966	-	-	-	294	-
Licenses and permits	5,154	925	-	-	-	61	-
Intergovernmental receipts	12,202	3,146	1,666	1,143	-	8	511
Charges for services	1	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	970	-	-	-	-	-	-
Total receipts	47,362	11,037	1,666	1,143	-	363	511
Disbursements:							
Personal services	14,358	-	-	-	-	-	-
Supplies	915	-	-	-	-	-	-
Other services and charges	23,003	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	425	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,310	-	-	-	-	-	-
Total disbursements	41,011	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	6,351	11,037	1,666	1,143	-	363	511
Cash and investments - ending	\$ 82,004	\$ 42,450	\$ 11,278	\$ 13,795	\$ 2,097	\$ 3,302	\$ 8,946

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

	Electronic Transfer Fund	Unapp. Memorial Fund	Payroll	Water Utility	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 245	\$ 11,759	\$ (6)	\$ 81,791	\$ 4,760	\$ 241,350
Receipts:						
Taxes	-	-	-	-	-	36,295
Licenses and permits	-	-	-	-	-	6,140
Intergovernmental receipts	-	-	-	-	-	18,676
Charges for services	-	-	-	-	-	1
Utility fees	-	-	-	74,696	750	75,446
Penalties	-	-	-	1,573	-	1,573
Other receipts	-	-	25,198	4,713	-	30,881
Total receipts	-	-	25,198	80,982	750	169,012
Disbursements:						
Personal services	245	-	25,192	10,840	-	50,635
Supplies	-	-	-	-	-	915
Other services and charges	-	-	-	-	-	23,003
Debt service - principal and interest	-	-	-	5,739	-	5,739
Capital outlay	-	-	-	-	-	425
Utility operating expenses	-	-	-	41,871	-	41,871
Other disbursements	-	-	-	385	150	2,845
Total disbursements	245	-	25,192	58,835	150	125,433
Excess (deficiency) of receipts over disbursements	(245)	-	6	22,147	600	43,579
Cash and investments - ending	\$ -	\$ 11,759	\$ -	\$ 103,938	\$ 5,360	\$ 284,929

TOWN OF NEWBERRY  
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	Riverboat	Rainy Day	Cumulative Capital Development	Cumulative Capital Improvement
Cash and investments - beginning	\$ 82,004	\$ 42,450	\$ 11,278	\$ 13,795	\$ 2,097	\$ 3,302	\$ 8,946
Receipts:							
Taxes	22,538	-	-	-	-	225	-
Licenses and permits	-	-	-	-	-	30	-
Intergovernmental receipts	13,511	10,826	1,542	1,143	-	8	1,227
Charges for services	1,350	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	3,979	-	-	-	-	-	-
Total receipts	<u>41,378</u>	<u>10,826</u>	<u>1,542</u>	<u>1,143</u>	<u>-</u>	<u>263</u>	<u>1,227</u>
Disbursements:							
Personal services	15,908	-	-	-	-	-	-
Supplies	292	-	-	-	-	-	-
Other services and charges	14,909	691	1,283	9,715	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	369	-	-	-
Total disbursements	<u>31,109</u>	<u>691</u>	<u>1,283</u>	<u>10,084</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>10,269</u>	<u>10,135</u>	<u>259</u>	<u>(8,941)</u>	<u>-</u>	<u>263</u>	<u>1,227</u>
Cash and investments - ending	<u>\$ 92,273</u>	<u>\$ 52,585</u>	<u>\$ 11,537</u>	<u>\$ 4,854</u>	<u>\$ 2,097</u>	<u>\$ 3,565</u>	<u>\$ 10,173</u>



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

	Electronic Transfer Fund	Unapp. Memorial Fund	Payroll	Water Utility	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ -	\$ 11,759	\$ -	\$ 103,938	\$ 5,360	\$ 284,929
Receipts:						
Taxes	-	-	-	5,238	-	28,001
Licenses and permits	-	-	-	-	-	30
Intergovernmental receipts	-	-	-	-	-	28,257
Charges for services	-	-	-	-	-	1,350
Utility fees	-	-	-	86,618	1,000	87,618
Penalties	-	-	-	1,327	-	1,327
Other receipts	-	-	26,543	37	-	30,559
Total receipts	-	-	26,543	93,220	1,000	177,142
Disbursements:						
Personal services	-	-	26,543	9,865	-	52,316
Supplies	-	-	-	-	-	292
Other services and charges	-	-	-	5,936	-	32,534
Debt service - principal and interest	-	-	-	5,531	-	5,531
Utility operating expenses	-	-	-	89,202	-	89,202
Other disbursements	-	-	-	520	1,088	1,977
Total disbursements	-	-	26,543	111,054	1,088	181,852
Excess (deficiency) of receipts over disbursements	-	-	-	(17,834)	(88)	(4,710)
Cash and investments - ending	\$ -	\$ 11,759	\$ -	\$ 86,104	\$ 5,272	\$ 280,219

TOWN OF NEWBERRY  
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	Riverboat	Rainy Day	Cumulative Capital Development	Co Economic Dev Income Tax
Cash and investments - beginning	\$ 92,273	\$ 52,585	\$ 11,537	\$ 4,854	\$ 2,097	\$ 3,565	\$ -
Receipts:							
Taxes	25,156	-	-	-	-	243	-
Intergovernmental receipts	13,263	13,229	1,672	1,143	-	4	4,342
Charges for services	26	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	437	-	-	-	-	-	-
Total receipts	38,882	13,229	1,672	1,143	-	247	4,342
Disbursements:							
Personal services	14,856	-	-	-	-	-	-
Supplies	132	17,040	-	-	-	-	-
Other services and charges	16,562	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,000	-	-	-	-	-	-
Total disbursements	32,550	17,040	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	6,332	(3,811)	1,672	1,143	-	247	4,342
Cash and investments - ending	\$ 98,605	\$ 48,774	\$ 13,209	\$ 5,997	\$ 2,097	\$ 3,812	\$ 4,342

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

	Cumulative Capital Improvement	Unapp. Memorial Fund	Payroll	Water Utility	Water Utility-Customer Deposit	Totals
Cash and investments - beginning	\$ 10,173	\$ 11,759	\$ -	\$ 86,104	\$ 5,272	\$ 280,219
Receipts:						
Taxes	-	-	-	-	-	25,399
Intergovernmental receipts	492	-	-	-	-	34,145
Charges for services	-	-	-	-	-	26
Utility fees	-	-	-	83,214	1,100	84,314
Other receipts	-	-	26,515	33	-	26,985
Total receipts	492	-	26,515	83,247	1,100	170,869
Disbursements:						
Personal services	-	-	26,053	11,659	-	52,568
Supplies	-	-	-	-	-	17,172
Other services and charges	-	-	-	4,879	-	21,441
Debt service - principal and interest	-	-	-	5,557	-	5,557
Utility operating expenses	-	-	-	42,503	-	42,503
Other disbursements	-	-	-	-	1,009	2,009
Total disbursements	-	-	26,053	64,598	1,009	141,250
Excess (deficiency) of receipts over disbursements	492	-	462	18,649	91	29,619
Cash and investments - ending	\$ 10,665	\$ 11,759	\$ 462	\$ 104,753	\$ 5,363	\$ 309,838

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TOWN OF NEWBERRY  
SCHEDULE OF PAYABLES AND RECEIVABLES  
December 31, 2016

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Water	\$ -	\$ 895
Governmental activities	<u>-</u>	<u>-</u>
Totals	<u><u>\$ -</u></u>	<u><u>\$ 895</u></u>

TOWN OF NEWBERRY  
SCHEDULE OF LEASES AND DEBT  
December 31, 2016

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Water:			
Notes and loans payable	Water Treatment Plant Upgrade	\$ 15,078	\$ 5,583
Totals		<u>\$ 15,078</u>	<u>\$ 5,583</u>

TOWN OF NEWBERRY  
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:	
Buildings	\$ 10,584
Improvements other than buildings	3,200
Machinery, equipment, and vehicles	<u>168,336</u>
Total governmental activities	<u>182,120</u>
Water:	
Land	3,150
Buildings	118,565
Improvements other than buildings	859,621
Machinery, equipment, and vehicles	<u>27,188</u>
Total Water	<u>1,008,524</u>
Total capital assets	<u><u>\$ 1,190,644</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/>.