

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF PENNVILLE

JAY COUNTY, INDIANA

January 1, 2011 to December 31, 2014



FILED
12/29/2016

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	6-7
Notes to Financial Statements.....	8-11
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and	
Investment Balances - Regulatory Basis	14-21
Schedule of Leases and Debt	22
Schedule of Capital Assets.....	23
Examination Results and Comments:	
Penalties, Interest, and Other Charges	24
Condition of Records	24-25
Bank Account Reconciliations	25
Utility Receipts Tax	25-26
Utility Collections and Delinquencies.....	26
Delinquent Wastewater Accounts.....	27
Errors on Claims	27-28
Overpayment Collections	28
Payroll Tax Withholdings	28
Appropriations.....	29
Official Bonds.....	29
Exit Conference.....	30
Summary of Charges	31

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Krista M. Scholer	01-01-08 to 12-31-15
President of the Town Council	Rodne Penrod	01-01-11 to 12-31-15



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF PENNVILLE, JAY COUNTY, INDIANA

We were engaged to examine the accompanying financial statements of the Town of Pennville (Town), for the period of January 1, 2011 to December 31, 2014. The financial statements are the responsibility of the Town's management.

Financial records presented for examination were incomplete and not reflective of the activity of the Town and Utilities. The financial records did not provide sufficient information to examine receipts, disbursements, and ending balances and do not permit the application of other examination procedures to ascertain if the financial statements are fairly stated.

Since the Town's records were incomplete, we were not able to apply other examination procedures to satisfy ourselves as to whether the financial statements are fairly stated, the scope of our work was not sufficient to enable us to express, and we do not express, an opinion on these financial statements.

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 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 any examination procedures and, accordingly, we express no opinion on them.

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

May 6, 2015

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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 PENNVILLE
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	\$ 45,702	\$ 119,248	\$ 118,919	\$ 46,031	\$ 119,975	\$ 129,023	\$ 36,983
Motor Vehicle Highway	10,266	23,502	19,593	14,175	23,197	17,371	20,001
Local Road And Street	22,838	3,074	1,555	24,357	3,143	20,000	7,500
Sanitation	5,054	32,960	35,613	2,401	33,139	36,192	(652)
Riverboat	22,160	4,418	-	26,578	4,153	-	30,731
Rainy Day	22,289	-	9,057	13,232	-	1,844	11,388
HEH1001-2007 PTRC Final	207	2,753	-	2,960	-	-	2,960
Cumulative Capl Imprv Cigarette Tax	42,846	2,027	20,994	23,879	1,859	-	25,738
Fire Equipment (Not Debt Service)	1,500	-	-	1,500	-	-	1,500
Co Economic Development Income Tax	341	4,176	4,169	348	4,543	-	4,891
Law Enforcement	8	265	-	273	813	-	1,086
Public Safety	721	3,207	-	3,928	3,992	-	7,920
Fire Grant	113,586	-	104,990	8,596	-	-	8,596
Wastewater Utility Operating	14,859	69,162	58,646	25,375	68,877	63,079	31,173
Wastewater Utility Deprec/Improve	11,436	6,924	6,091	12,269	6,924	4,611	14,582
Wastewater Cash Reserve	21,390	-	-	21,390	-	-	21,390
Water Utility Operating	70,509	138,748	116,831	92,426	127,307	135,013	84,720
Water Utility Depreciation/Improve	15,710	1,929	-	17,639	1,929	-	19,568
Water Utility Customer Deposit	22,612	4,800	4,160	23,252	6,095	4,839	24,508
Totals	<u>\$ 444,034</u>	<u>\$ 417,193</u>	<u>\$ 500,618</u>	<u>\$ 360,609</u>	<u>\$ 405,946</u>	<u>\$ 411,972</u>	<u>\$ 354,583</u>

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

TOWN OF PENNVILLE
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	\$ 36,983	\$ 132,610	\$ 160,317	\$ 9,276	\$ 145,114	\$ 162,845	\$ (8,455)
Motor Vehicle Highway	20,001	25,236	19,920	25,317	30,146	28,909	26,554
Local Road And Street	7,500	3,151	-	10,651	3,193	3,000	10,844
Sanitation	(652)	34,673	36,246	(2,225)	34,302	35,758	(3,681)
Riverboat	30,731	4,153	-	34,884	4,153	-	39,037
Rainy Day	11,388	-	2,414	8,974	30,737	4,691	35,020
HEH1001-2007 PTRC Final	2,960	-	526	2,434	-	-	2,434
Cumulative Capl Imprv Cigarette Tax	25,738	1,882	-	27,620	1,854	-	29,474
Fire Equipment (Not Debt Service)	1,500	-	-	1,500	-	-	1,500
Co Economic Development Income Tax	4,891	4,244	9,135	-	4,740	4,740	-
Law Enforcement	1,086	328	-	1,414	517	40	1,891
Public Safety	7,920	3,663	-	11,583	4,044	-	15,627
Fire Grant	8,596	-	-	8,596	-	-	8,596
Wastewater Utility Operating	31,173	68,613	65,802	33,984	67,975	83,228	18,731
Wastewater Utility Deprec/Improve	14,582	6,924	-	21,506	6,924	-	28,430
Wastewater Cash Reserve	21,390	-	-	21,390	-	-	21,390
Water Utility Operating	84,720	203,817	203,131	85,406	11,712	137,963	(40,845)
Water Utility Depreciation/Improve	19,568	1,929	-	21,497	1,929	-	23,426
Water Utility Customer Deposit	24,508	7,075	5,236	26,347	5,396	4,772	26,971
Totals	<u>\$ 354,583</u>	<u>\$ 498,298</u>	<u>\$ 502,727</u>	<u>\$ 350,154</u>	<u>\$ 352,736</u>	<u>\$ 465,946</u>	<u>\$ 236,944</u>

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

TOWN OF PENNVILLE
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, general administrative services, water, wastewater, trash.

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, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

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

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

TOWN OF PENNVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

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

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

Penalties which include fees received for late payments.

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

E. Disbursements

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

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

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

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

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.

TOWN OF PENNVILLE
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 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 PENNVILLE
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, 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 Reports for years prior to 2011 can be found on the Indiana Transparency Portal website: www.in.gov/itp/annual_reports/.

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 PENNVILLE
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011

	General	Motor Vehicle Highway	Local Road And Street	Sanitation	Riverboat	Rainy Day	HEH1001-2007 PTRC Final	Cumulative Capl Imprv Cigarette Tax	Fire Equipment (Not Debt Service)	Co Economic Development Income Tax
Cash and investments - beginning	\$ 45,702	\$ 10,266	\$ 22,838	\$ 5,054	\$ 22,160	\$ 22,289	\$ 207	\$ 42,846	\$ 1,500	\$ 341
Receipts:										
Taxes	58,167	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental	35,924	23,502	3,074	-	4,418	-	-	2,027	-	4,176
Charges for services	17,751	-	-	32,960	-	-	-	-	-	-
Fines and forfeits	485	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	6,921	-	-	-	-	-	2,753	-	-	-
Total receipts	<u>119,248</u>	<u>23,502</u>	<u>3,074</u>	<u>32,960</u>	<u>4,418</u>	<u>-</u>	<u>2,753</u>	<u>2,027</u>	<u>-</u>	<u>4,176</u>
Disbursements:										
Personal services	29,745	4,204	-	-	-	1,601	-	-	-	-
Supplies	5,597	2,391	-	635	-	452	-	-	-	-
Other services and charges	72,857	12,998	1,555	34,978	-	6,927	-	20,994	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	6,462	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	4,258	-	-	-	-	77	-	-	-	4,169
Total disbursements	<u>118,919</u>	<u>19,593</u>	<u>1,555</u>	<u>35,613</u>	<u>-</u>	<u>9,057</u>	<u>-</u>	<u>20,994</u>	<u>-</u>	<u>4,169</u>
Excess (deficiency) of receipts over disbursements	<u>329</u>	<u>3,909</u>	<u>1,519</u>	<u>(2,653)</u>	<u>4,418</u>	<u>(9,057)</u>	<u>2,753</u>	<u>(18,967)</u>	<u>-</u>	<u>7</u>
Cash and investments - ending	<u>\$ 46,031</u>	<u>\$ 14,175</u>	<u>\$ 24,357</u>	<u>\$ 2,401</u>	<u>\$ 26,578</u>	<u>\$ 13,232</u>	<u>\$ 2,960</u>	<u>\$ 23,879</u>	<u>\$ 1,500</u>	<u>\$ 348</u>

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

	Law Enforcement	Public Safety	Fire Grant	Wastewater Utility Operating	Wastewater Utility Deprec/ Improve	Wastewater Cash Reserve	Water Utility Operating	Water Utility Depreciation/ Improve	Water Utility Customer Deposit	Totals
Cash and investments - beginning	\$ 8	\$ 721	\$ 113,586	\$ 14,859	\$ 11,436	\$ 21,390	\$ 70,509	\$ 15,710	\$ 22,612	\$ 444,034
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	58,167
Licenses and permits	265	-	-	-	-	-	-	-	-	265
Intergovernmental	-	3,207	-	-	-	-	2,755	-	-	79,083
Charges for services	-	-	-	-	-	-	-	-	-	50,711
Fines and forfeits	-	-	-	-	-	-	-	-	-	485
Utility fees	-	-	-	67,171	-	-	119,828	-	4,800	191,799
Penalties	-	-	-	1,991	-	-	2,707	-	-	4,698
Other receipts	-	-	-	-	6,924	-	13,458	1,929	-	31,985
Total receipts	265	3,207	-	69,162	6,924	-	138,748	1,929	4,800	417,193
Disbursements:										
Personal services	-	-	-	15,758	-	-	19,071	-	-	70,379
Supplies	-	-	-	-	-	-	-	-	-	9,075
Other services and charges	-	-	-	2,918	-	-	2,000	-	-	155,227
Debt service - principal and interest	-	-	-	-	-	-	35,271	-	-	35,271
Capital outlay	-	-	104,990	-	-	-	-	-	-	111,452
Utility operating expenses	-	-	-	32,135	6,091	-	45,668	-	-	83,894
Other disbursements	-	-	-	7,835	-	-	14,821	-	4,160	35,320
Total disbursements	-	-	104,990	58,646	6,091	-	116,831	-	4,160	500,618
Excess (deficiency) of receipts over disbursements	265	3,207	(104,990)	10,516	833	-	21,917	1,929	640	(83,425)
Cash and investments - ending	\$ 273	\$ 3,928	\$ 8,596	\$ 25,375	\$ 12,269	\$ 21,390	\$ 92,426	\$ 17,639	\$ 23,252	\$ 360,609

TOWN OF PENNVILLE
 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	Sanitation	Riverboat	Rainy Day	HEH1001-2007 PTRC Final	Cumulative Capl Imprv Cigarette Tax	Fire Equipment (Not Debt Service)	Co Economic Development Income Tax
Cash and investments - beginning	\$ 46,031	\$ 14,175	\$ 24,357	\$ 2,401	\$ 26,578	\$ 13,232	\$ 2,960	\$ 23,879	\$ 1,500	\$ 348
Receipts:										
Taxes	57,363	-	-	-	-	-	-	-	-	-
Licenses and permits	4,515	-	-	-	-	-	-	-	-	-
Intergovernmental	36,970	18,522	3,143	-	4,153	-	-	1,859	-	4,543
Charges for services	17,121	4,675	-	33,139	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	4,006	-	-	-	-	-	-	-	-	-
Total receipts	119,975	23,197	3,143	33,139	4,153	-	-	1,859	-	4,543
Disbursements:										
Personal services	28,135	4,255	-	-	-	-	-	-	-	-
Supplies	26,596	6,542	-	-	-	1,500	-	-	-	-
Other services and charges	67,878	6,574	20,000	36,192	-	344	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	6,414	-	-	-	-	-	-	-	-	-
Total disbursements	129,023	17,371	20,000	36,192	-	1,844	-	-	-	-
Excess (deficiency) of receipts over disbursements	(9,048)	5,826	(16,857)	(3,053)	4,153	(1,844)	-	1,859	-	4,543
Cash and investments - ending	\$ 36,983	\$ 20,001	\$ 7,500	\$ (652)	\$ 30,731	\$ 11,388	\$ 2,960	\$ 25,738	\$ 1,500	\$ 4,891

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

	Law Enforcement	Public Safety	Fire Grant	Wastewater Utility Operating	Wastewater Utility Deprec/ Improve	Wastewater Cash Reserve	Water Utility Operating	Water Utility Depreciation/ Improve	Water Utility Customer Deposit	Totals
Cash and investments - beginning	\$ 273	\$ 3,928	\$ 8,596	\$ 25,375	\$ 12,269	\$ 21,390	\$ 92,426	\$ 17,639	\$ 23,252	\$ 360,609
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	57,363
Licenses and permits	783	-	-	-	-	-	-	-	-	5,298
Intergovernmental	-	3,992	-	-	-	-	-	-	-	73,182
Charges for services	30	-	-	-	-	-	-	-	-	54,965
Utility fees	-	-	-	68,877	-	-	127,307	-	6,095	202,279
Other receipts	-	-	-	-	6,924	-	-	1,929	-	12,859
Total receipts	813	3,992	-	68,877	6,924	-	127,307	1,929	6,095	405,946
Disbursements:										
Personal services	-	-	-	17,277	-	-	18,452	-	-	68,119
Supplies	-	-	-	-	-	-	-	-	-	34,638
Other services and charges	-	-	-	2,000	-	-	2,000	-	-	134,988
Debt service - principal and interest	-	-	-	-	-	-	35,271	-	-	35,271
Utility operating expenses	-	-	-	36,878	4,611	-	77,361	-	-	118,850
Other disbursements	-	-	-	6,924	-	-	1,929	-	4,839	20,106
Total disbursements	-	-	-	63,079	4,611	-	135,013	-	4,839	411,972
Excess (deficiency) of receipts over disbursements	813	3,992	-	5,798	2,313	-	(7,706)	1,929	1,256	(6,026)
Cash and investments - ending	\$ 1,086	\$ 7,920	\$ 8,596	\$ 31,173	\$ 14,582	\$ 21,390	\$ 84,720	\$ 19,568	\$ 24,508	\$ 354,583

TOWN OF PENNVILLE
 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	Sanitation	Riverboat	Rainy Day	HEH1001-2007 PTRC Final	Cumulative Capl Imprv Cigarette Tax	Fire Equipment (Not Debt Service)	Co Economic Development Income Tax
Cash and investments - beginning	\$ 36,983	\$ 20,001	\$ 7,500	\$ (652)	\$ 30,731	\$ 11,388	\$ 2,960	\$ 25,738	\$ 1,500	\$ 4,891
Receipts:										
Taxes	62,667	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental	40,615	23,672	3,151	-	4,153	-	-	1,882	-	4,244
Charges for services	22,154	-	-	34,673	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	7,174	1,564	-	-	-	-	-	-	-	-
Total receipts	<u>132,610</u>	<u>25,236</u>	<u>3,151</u>	<u>34,673</u>	<u>4,153</u>	<u>-</u>	<u>-</u>	<u>1,882</u>	<u>-</u>	<u>4,244</u>
Disbursements:										
Personal services	29,346	4,063	-	-	-	-	-	-	-	-
Supplies	12,514	4,852	-	986	-	1,329	-	-	-	-
Other services and charges	106,435	11,005	-	35,260	-	550	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	12,022	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	535	526	-	-	9,135
Total disbursements	<u>160,317</u>	<u>19,920</u>	<u>-</u>	<u>36,246</u>	<u>-</u>	<u>2,414</u>	<u>526</u>	<u>-</u>	<u>-</u>	<u>9,135</u>
Excess (deficiency) of receipts over disbursements	<u>(27,707)</u>	<u>5,316</u>	<u>3,151</u>	<u>(1,573)</u>	<u>4,153</u>	<u>(2,414)</u>	<u>(526)</u>	<u>1,882</u>	<u>-</u>	<u>(4,891)</u>
Cash and investments - ending	<u>\$ 9,276</u>	<u>\$ 25,317</u>	<u>\$ 10,651</u>	<u>\$ (2,225)</u>	<u>\$ 34,884</u>	<u>\$ 8,974</u>	<u>\$ 2,434</u>	<u>\$ 27,620</u>	<u>\$ 1,500</u>	<u>\$ -</u>

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

	Law Enforcement	Public Safety	Fire Grant	Wastewater Utility Operating	Wastewater Utility Deprec/Improve	Wastewater Cash Reserve	Water Utility Operating	Water Utility Depreciation/Improve	Water Utility Customer Deposit	Totals
Cash and investments - beginning	\$ 1,086	\$ 7,920	\$ 8,596	\$ 31,173	\$ 14,582	\$ 21,390	\$ 84,720	\$ 19,568	\$ 24,508	\$ 354,583
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	62,667
Licenses and permits	300	-	-	-	-	-	-	-	-	300
Intergovernmental	-	3,663	-	-	-	-	-	-	-	81,380
Charges for services	-	-	-	-	-	-	-	-	-	56,827
Utility fees	-	-	-	68,613	-	-	203,817	-	-	272,430
Other receipts	28	-	-	-	6,924	-	-	1,929	7,075	24,694
Total receipts	328	3,663	-	68,613	6,924	-	203,817	1,929	7,075	498,298
Disbursements:										
Personal services	-	-	-	16,084	-	-	16,742	-	-	66,235
Supplies	-	-	-	-	-	-	-	-	-	19,681
Other services and charges	-	-	-	-	-	-	-	-	-	153,250
Debt service - principal and interest	-	-	-	-	-	-	35,271	-	-	35,271
Capital outlay	-	-	-	-	-	-	-	-	-	12,022
Utility operating expenses	-	-	-	49,718	-	-	151,118	-	-	200,836
Other disbursements	-	-	-	-	-	-	-	-	5,236	15,432
Total disbursements	-	-	-	65,802	-	-	203,131	-	5,236	502,727
Excess (deficiency) of receipts over disbursements	328	3,663	-	2,811	6,924	-	686	1,929	1,839	(4,429)
Cash and investments - ending	\$ 1,414	\$ 11,583	\$ 8,596	\$ 33,984	\$ 21,506	\$ 21,390	\$ 85,406	\$ 21,497	\$ 26,347	\$ 350,154

TOWN OF PENNVILLE
 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	Sanitation	Riverboat	Rainy Day	HEH1001-2007 PTRC Final	Cumulative Capl Imprv Cigarette Tax	Fire Equipment (Not Debt Service)	Co Economic Development Income Tax
Cash and investments - beginning	\$ 9,276	\$ 25,317	\$ 10,651	\$ (2,225)	\$ 34,884	\$ 8,974	\$ 2,434	\$ 27,620	\$ 1,500	\$ -
Receipts:										
Taxes	61,227	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental	42,803	24,755	3,193	-	4,153	-	-	1,854	-	4,740
Charges for services	19,939	-	-	34,302	-	-	-	-	-	-
Fines and forfeits	4,449	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	16,696	5,391	-	-	-	30,737	-	-	-	-
Total receipts	145,114	30,146	3,193	34,302	4,153	30,737	-	1,854	-	4,740
Disbursements:										
Personal services	29,647	3,712	-	-	-	-	-	-	-	-
Supplies	6,322	7,583	-	-	-	-	-	-	-	-
Other services and charges	94,535	16,614	-	35,758	-	4,691	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	1,604	1,000	3,000	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	30,737	-	-	-	-	-	-	-	-	4,740
Total disbursements	162,845	28,909	3,000	35,758	-	4,691	-	-	-	4,740
Excess (deficiency) of receipts over disbursements	(17,731)	1,237	193	(1,456)	4,153	26,046	-	1,854	-	-
Cash and investments - ending	\$ (8,455)	\$ 26,554	\$ 10,844	\$ (3,681)	\$ 39,037	\$ 35,020	\$ 2,434	\$ 29,474	\$ 1,500	\$ -

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

	Law Enforcement	Public Safety	Fire Grant	Wastewater Utility Operating	Wastewater Utility Deprec/Improve	Wastewater Cash Reserve	Water Utility Operating	Water Utility Depreciation/Improve	Water Utility Customer Deposit	Totals
Cash and investments - beginning	\$ 1,414	\$ 11,583	\$ 8,596	\$ 33,984	\$ 21,506	\$ 21,390	\$ 85,406	\$ 21,497	\$ 26,347	\$ 350,154
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	61,227
Licenses and permits	440	-	-	-	-	-	-	-	-	440
Intergovernmental	-	4,044	-	-	-	-	-	-	-	85,542
Charges for services	-	-	-	-	-	-	-	-	-	54,241
Fines and forfeits	77	-	-	-	-	-	-	-	-	4,526
Utility fees	-	-	-	66,828	-	-	10,000	-	5,396	82,224
Penalties	-	-	-	1,147	-	-	1,712	-	-	2,859
Other receipts	-	-	-	-	6,924	-	-	1,929	-	61,677
Total receipts	517	4,044	-	67,975	6,924	-	11,712	1,929	5,396	352,736
Disbursements:										
Personal services	-	-	-	17,616	-	-	18,848	-	-	69,823
Supplies	-	-	-	-	-	-	-	-	-	13,905
Other services and charges	-	-	-	3,467	-	-	2,000	-	-	157,065
Debt service - principal and interest	-	-	-	-	-	-	30,213	-	-	30,213
Capital outlay	-	-	-	-	-	-	-	-	-	5,604
Utility operating expenses	-	-	-	55,221	-	-	75,025	-	-	130,246
Other disbursements	40	-	-	6,924	-	-	11,877	-	4,772	59,090
Total disbursements	40	-	-	83,228	-	-	137,963	-	4,772	465,946
Excess (deficiency) of receipts over disbursements	477	4,044	-	(15,253)	6,924	-	(126,251)	1,929	624	(113,210)
Cash and investments - ending	\$ 1,891	\$ 15,627	\$ 8,596	\$ 18,731	\$ 28,430	\$ 21,390	\$ (40,845)	\$ 23,426	\$ 26,971	\$ 236,944

TOWN OF PENNVILLE
 SCHEULE OF DEBT
 December 31, 2014

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Water Utility:			
Revenue bonds	Improvements	\$ 126,965	\$ 34,973
Loan	Water Tower	<u>30,200</u>	<u>2,000</u>
Totals		<u>\$ 157,165.00</u>	<u>\$ 36,973.28</u>

TOWN OF PENNVILLE
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2014

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	\$ 13,000
Buildings	110,940
Machinery, equipment, and vehicles	1,042,750
Total governmental activities	1,166,690
Wastewater:	
Land	800
Buildings	463,897
Improvements other than buildings	506,556
Machinery, equipment, and vehicles	97,875
Total Wastewater	1,069,128
Water:	
Land	15,759
Buildings	243,172
Improvements other than buildings	280,934
Machinery, equipment, and vehicles	79,862
Total Water	619,727
Total capital assets	\$ 2,855,545

TOWN OF PENNVILLE
EXAMINATION RESULTS AND COMMENTS

PENALTIES, INTEREST, AND OTHER CHARGES

The Town paid penalties, interest, and other charges to the Indiana Department of Revenue and the Internal Revenue Service in the amount of \$863.07 for failure to remit payments on a timely basis or due to reporting errors.

A similar comment appeared in the prior Reports B35044 and B39845.

Officials and employees have the duty to pay claims and remit taxes in a timely fashion. Failure to pay claims or remit taxes in a timely manner could be an indicator of serious financial problems which should be investigated by the governmental unit.

Additionally, officials and employees have a responsibility to perform duties in a manner which would not result in any unreasonable fees being assessed against the governmental unit.

Any penalties, interest or other charges paid by the governmental unit may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

We requested Krista M. Scholer, Clerk-Treasurer, to reimburse the Town of Pennville in the amount of \$863.07. (See Summary of Charges, page 31)

CONDITION OF RECORDS

Financial records presented for examination were incomplete and not reflective of the activity of the Town and Utilities. The records presented did not provide sufficient information to examine receipts, disbursements, ending balances, or the accuracy or correctness of the transactions.

The following deficiencies were noted:

1. Differences were noted between the Annual Financial Reports filed on Gateway for 2013 and 2014 and the Town records. These differences are scheduled below:

Years	Fund	Category	Amount Per Gateway	Amount Per Ledger and Cash Books	Difference
2013	General	Ending Cash Balance	\$ 9,276	\$ 29,671	\$ (20,395)
2013	Motor Vehicle Highway	Ending Cash Balance	25,317	22,874	2,443
2013	Wastewater Utility Operating	Ending Cash Balance	33,984	22,157	11,827
2013	Water Utility Operating	Ending Cash Balance	85,406	118,725	(33,319)
2013	Water Utility Customer Deposit	Ending Cash Balance	26,347	-	N/A
2014	General	Ending Cash Balance	(8,455)	45,354	(53,809)
2014	Motor Vehicle Highway	Ending Cash Balance	26,554	25,271	1,283
2014	Sanitation	Ending Cash Balance	(3,681)	35,758	(39,439)
2014	Cumulative Capl Imprv Cigarette Tax	Ending Cash Balance	29,474	28,509	965
2014	Law Enforcement	Ending Cash Balance	1,891	1,895	(4)
2014	Wastewater Utility Operating	Ending Cash Balance	18,731	5,910	12,821
2014	Wastewater Utility Deprec/Improve	Ending Cash Balance	28,430	-	N/A
2014	Wastewater Cash Reserve	Ending Cash Balance	21,390	-	21,390
2014	Water Utility Operating	Ending Cash Balance	(40,845)	75,247	(116,092)
2014	Water Utility Depreciation/Improve	Ending Cash Balance	23,426	-	N/A

N/A - Ending cash balances were not documented in the Cash Book.

TOWN OF PENNVILLE
EXAMINATION RESULTS AND COMMENTS
(Continued)

<u>Years</u>	<u>Fund</u>	<u>Category</u>	<u>Amount Per Gateway</u>	<u>Amount Per Ledger and Cash Books</u>	<u>Difference</u>
2014	Water Utility Customer Deposit	Ending Cash Balance	26,971	26,823	148
2013	General	Receipts	132,610	127,518	5,092
2013	Motor Vehicle Highway	Receipts	25,236	25,207	29
2013	Water Utility Operating	Receipts	203,817	203,793	24
2013	Wastewater Utility Operating	Receipts	68,613	68,603	10
2014	General	Receipts	145,114	180,130	(35,016)
2014	Water Utility Operating	Receipts	11,712	126,772	(115,060)
2013	General	Disbursements	160,317	134,831	25,486
2013	Motor Vehicle Highway	Disbursements	19,920	22,336	(2,416)
2013	Water Utility Operating	Disbursements	203,131	169,709	33,422
2013	Water Utility Customer Deposit	Disbursements	5,236	5,183	53
2013	Wastewater Utility Operating	Disbursements	65,802	77,616	(11,814)
2014	General	Disbursements	162,845	146,948	15,897
2014	Motor Vehicle Highway	Disbursements	28,909	29,723	(814)
2014	Water Utility Operating	Disbursements	137,963	170,554	(32,591)
2014	Wastewater Utility Operating	Disbursements	83,228	85,065	(1,837)

N/A - Ending cash balances were not documented in the Cash Book.

2. Record fund balances were not always brought forward from month to month. Monthly and accumulated totals for receipts and disbursements were not always brought forward.
3. The Ledger of Appropriations, Encumbrances, Disbursements, and Balances was not properly completed for 2012, 2013, and 2014. Budget transfers were sometimes erroneously included in the total disbursement amounts. The Expenditures columns in the Cash Books were not properly completed for 2012, 2013, and 2014.

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

BANK ACCOUNT RECONCILIATIONS

Depository reconciliations of the fund balances to the bank account balances were not presented for examination for 2014.

Indiana Code 5-13-6-1(e) states: "All local investment officers shall reconcile at least monthly the balance of public funds, as disclosed by the records of the local officers, with the balance statements provided by the respective depositories."

UTILITY RECEIPTS TAX

Form URT-1, Indiana Utility Receipts Tax Return, was not filed as required for 2011, 2012, 2013, and 2014. As a result, the amount of any under or over payment and balance due or to be refunded was not properly determined. Prior Report B39845 noted that the Water Utility had failed to pay the Utility Receipts Tax to the Indiana Department of Revenue for the year of 2009. No payment was made for the 2009 Utility Receipts Tax during the examination period.

TOWN OF PENNVILLE
EXAMINATION RESULTS AND COMMENTS
(Continued)

Generally, retail receipts from all utility services consumed within Indiana are subject to the utility receipts tax regardless of the point of generation or transmission across state lines. Receipts from the provision of mobile telecommunication service are subject to utility receipts tax to the extent that the receipts are sourced to Indiana pursuant to Indiana Code 6-8.1-15. Officials and employees have the duty to pay claims and remit taxes in a timely fashion. Failure to pay claims or remit taxes in a timely manner could be an indicator of serious financial problems which should be investigated by the governmental unit.

Additionally, officials and employees have a responsibility to perform duties in a manner which would not result in any unreasonable fees being assessed against the governmental unit.

Any penalties, interest or other charges paid by the governmental unit may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

UTILITY COLLECTIONS AND DELINQUENCIES

The Town Council approved a Utility Bill Policy and Procedures policy on July 1, 2008. The policy states in part, "Water bills will be due on the 10th of each month. Service will be shut off if not paid by the 20th of the month. . . . Reconnection will not take place until the Clerk's next business day, if you have not paid before she closes on shut off day. The full amount of your bill, plus penalties, and the \$35 reconnection fee, plus a \$100 deposit (if you have never paid one before) is paid. There will be NO exceptions or extensions."

We noted that the Clerk-Treasurer did not comply with the existing policy due to the following procedures in place:

1. Water was not shut off if customers were making payments on their account.
2. The Clerk-Treasurer entered into agreements with customers to make monthly payments. Monthly payments required by the Clerk-Treasurer were different for each customer. Written agreements to support these payments were not presented for examination.
3. The Utility Billing Aging report at April 1, 2015, indicated a total Accounts Receivable of \$8,086, which excluded the March 2015 billings. Accounts receivable balances over 90 days old were \$5,063, or 63 percent of the total delinquent Accounts Receivable amount at April 1, 2015.
4. Penalties were manually computed and charged to individual customer accounts. The payment dates posted to the customer accounts were the dates the Clerk-Treasurer posted the payments, not the actual date of the customer's collection. Based on this procedure, we were unable to determine if penalties were properly assessed.
5. The Clerk-Treasurer's personal Utility account was delinquent in the amount of \$263.20 at April 1, 2015. Accounts Receivable records indicate that penalties were due but not assessed on this account for billings dated March 27, 2013, October 28, 2013, June 27, 2014, and December 29, 2014.

Each governmental unit is responsible for complying with the ordinances, resolutions, and policies it adopts. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

TOWN OF PENNVILLE
EXAMINATION RESULTS AND COMMENTS
(Continued)

DELINQUENT WASTEWATER ACCOUNTS

Delinquent wastewater fees and penalties have not been recorded with the County Recorder nor certified to the County Auditor since February 2013.

Indiana Code 36-9-23-33 states in part:

"(c) Except as provided in subsection (m), the officer charged with the collection of fees and penalties assessed under this chapter shall enforce their payment. As often as the officer determines is necessary in a calendar year, the officer shall prepare either of the following:

- (1) A list of the delinquent fees and penalties that are enforceable under this section, which must include the following:
 - (A) The name or names of the owner or owners of each lot or parcel of real property on which fees are delinquent.
 - (B) A description of the premises, as shown by the records of the county auditor.
 - (C) The amount of the delinquent fees, together with the penalty.
- (2) An individual instrument for each lot or parcel of real property on which the fees are delinquent.

(d) The officer shall record a copy of each list or each individual instrument with the county recorder . . .

(f) . . . Using the lists and instruments prepared under subsection (c) and recorded under subsection (d), the officer shall, not later than ten (10) days after the list or each individual instrument is recorded under subsection (d), certify to the county auditor a list of the unpaid liens for collection with the next May installment of property taxes."

ERRORS ON CLAIMS

A test of claims identified the following deficiencies:

1. Claims were not always approved by the Town Council.
2. Insurance disbursements for the examination period were not charged to the Water Utility or the Wastewater Utility.
3. Two of the six fuel claims examined did not have supporting individual fuel tickets attached.

Indiana Code 5-11-10-1.6 states in part:

(b) As used in this section, 'claim' means a bill or an invoice submitted to a governmental entity for goods or services.

TOWN OF PENNVILLE
EXAMINATION RESULTS AND COMMENTS
(Continued)

(c) The fiscal officer of a governmental entity may not draw a warrant or check for payment of a claim unless:

- (1) there is a fully itemized invoice or bill for the claim;
- (2) the invoice or bill is approved by the officer or person receiving the goods and services;
- (3) the invoice or bill is filed with the governmental entity's fiscal officer;
- (4) the fiscal officer audits and certifies before payment that the invoice or bill is true and correct; and
- (5) payment of the claim is allowed by the governmental entity's legislative body or the board or official having jurisdiction over allowance of payment of the claim."

OVERPAYMENT COLLECTIONS

Prior Report B39845 stated the Clerk-Treasurer improperly calculated sales tax remitted to the Indiana Department of Revenue for the Water Utility. This resulted in remittances exceeding charges by \$890 for 2009 and \$806 for 2010. No attempt was made to collect the overpayments.

Duplicate payments for the March 2012 and December 2012 withholding taxes were made to the Indiana Department of Revenue which resulted in an overpayment of \$598.

Three payments for the April 2013 sales tax were made to the Indiana Department of Revenue which resulted in an overpayment of \$1,236.

Governmental units should collect any overpayments made. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

PAYROLL TAX WITHHOLDINGS

The Town withholds federal taxes from employees' gross wages and remits them to the Internal Revenue Service. During the examination, we were unable to verify that remittances were correct. The Clerk-Treasurer could not identify the months the remittances were for in the year 2014. Several refunds had been received; however, the Clerk-Treasurer did not document which period was affected by those refunds.

Officials and employees have the duty to pay claims and remit taxes in a timely fashion. Failure to pay claims or remit taxes in a timely manner could be an indicator of serious financial problems which should be investigated by the governmental unit.

Additionally, officials and employees have a responsibility to perform duties in a manner which would not result in any unreasonable fees being assessed against the governmental unit.

Any penalties, interest or other charges paid by the governmental unit may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

TOWN OF PENNVILLE
EXAMINATION RESULTS AND COMMENTS
(Continued)

APPROPRIATIONS

The records presented for examination indicated the General fund disbursements were in excess of budgeted appropriations for 2011 in the amount of \$2,128.

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

OFFICIAL BONDS

The Clerk-Treasurer was not bonded for the years 2011 and 2012. The official bonds for 2013 and 2014 were not filed in the Office of the County Recorder.

Indiana Code 5-4-1-18(a) states in part:

"Except as provided in subsection (b), the following city, town, county, or township officers and employees shall file an individual surety bond:

- (1) City judges, controllers, clerks, and clerk-treasurers."

Indiana Code 5-4-1-5.1(b) states in part:

"Every elected or appointed officer, official, deputy, or employee of a political subdivision . . . shall file the bond in the office of the county recorder in the county of residence of the officer, official, deputy, or employee. The county recorder and deputies and employees of the recorder shall file their bonds in the office of the clerk of the circuit court."

TOWN OF PENNVILLE
EXIT CONFERENCE

An exit conference was held on May 6, 2015, with Krista M. Scholer, Clerk-Treasurer, and Rodne Penrod, President of the Town Council.

TOWN OF PENNVILLE
SUMMARY OF CHARGES

	<u>Charges</u>	<u>Credits</u>	<u>Balance Due</u>
Krista M. Scholer, Clerk-Treasurer:			
Penalties, Interest, and Other Charges, page 24	\$ 863.07	\$	\$
Reimbursed by Krista M. Scholer, Clerk-Treasurer	<u> </u>	<u>863.07</u>	<u> -</u>
Totals	<u>\$ 863.07</u>	<u>\$ 863.07</u>	<u>\$ -</u>