

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

WHEATFIELD AMBULANCE SERVICE

JASPER COUNTY, INDIANA

January 1, 2012 to December 31, 2015



**FILED**  
03/06/2017



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Fiscal Clerk	Susan Steinke	01-01-12 to 12-31-17
President of the Board	Randy Allen	01-01-12 to 12-31-12
	Rachel Meyers	01-01-13 to 12-31-13
	Eldon Jeffries	01-01-14 to 12-31-14
	Randy Allen	01-01-15 to 12-31-15
	Eldon Jeffries	01-01-16 to 12-31-16
	Rachel Myers	01-01-17 to 12-31-17



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE WHEATFIELD AMBULANCE SERVICE, JASPER COUNTY, INDIANA

We have examined the accompanying financial statements of the Wheatfield Ambulance Service (Ambulance Service), for the period of January 1, 2012 to December 31, 2015. The Ambulance Service'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 Ambulance Service 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 Ambulance Service for the period of January 1, 2012 to December 31, 2015.

In our opinion, the financial statements referred to above present, in all material respects, the financial position and results of operations of the Ambulance Service for the period of January 1, 2012 to December 31, 2015, based on the prescribed basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the Ambulance Service's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, 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

January 17, 2017

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## FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

The financial statements and accompanying notes were approved by management of the Ambulance Service. The financial statements and notes are presented as intended by the Ambulance Service.

WHEATFIELD AMBULANCE SERVICE  
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 Fund	\$ 143,191	\$ 357,893	\$ 335,653	\$ 165,431	\$ 361,432	\$ 393,628	\$ 133,235
Medical Account	<u>100</u>	<u>3,403</u>	<u>3,403</u>	<u>100</u>	<u>1,166</u>	<u>1,266</u>	<u>-</u>
Totals	<u>\$ 143,291</u>	<u>\$ 361,296</u>	<u>\$ 339,056</u>	<u>\$ 165,531</u>	<u>\$ 362,598</u>	<u>\$ 394,894</u>	<u>\$ 133,235</u>

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

WHEATFIELD AMBULANCE SERVICE  
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 Fund	\$ 133,235	\$ 353,698	\$ 356,775	\$ 130,158	\$ 483,041	\$ 459,984	\$ 153,215
Medical Account	-	54,902	50,914	3,988	78,895	80,853	2,030
Totals	<u>\$ 133,235</u>	<u>\$ 408,600</u>	<u>\$ 407,689</u>	<u>\$ 134,146</u>	<u>\$ 561,936</u>	<u>\$ 540,837</u>	<u>\$ 155,245</u>

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

WHEATFIELD AMBULANCE SERVICE  
NOTES TO FINANCIAL STATEMENTS

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

The Ambulance Service was established under the laws of the State of Indiana. The Ambulance Service operates under an appointed governing board.

The accompanying financial statements present the financial information for the Ambulance Service.

*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:

*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.

*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:

WHEATFIELD AMBULANCE SERVICE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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 Ambulance Service. It includes all expenditures for the reduction of the principal and interest of the Ambulance Service'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.

*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 Ambulance Service 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 Ambulance Service. 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 Ambulance Service. 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 Ambulance Service 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 Ambulance Service 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

WHEATFIELD AMBULANCE SERVICE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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 Ambulance Service 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 Ambulance Service 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 Ambulance Service 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 Ambulance Service 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.

#### OTHER INFORMATION - UNEXAMINED

The Ambulance Service'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 Ambulance Service'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 Ambulance Service. It is presented as intended by the Ambulance Service.

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

	General Fund	Medical Account	Totals
Cash and investments - beginning	\$ 143,191	\$ 100	\$ 143,291
Receipts:			
Charges for services	353,328	3,403	356,731
Other receipts	<u>4,565</u>	<u>-</u>	<u>4,565</u>
Total receipts	<u>357,893</u>	<u>3,403</u>	<u>361,296</u>
Disbursements:			
Personal services	226,796	-	226,796
Supplies	31,267	-	31,267
Other services and charges	60,035	-	60,035
Debt service - principal and interest	13,373	-	13,373
Capital outlay	4,182	-	4,182
Other disbursements	<u>-</u>	<u>3,403</u>	<u>3,403</u>
Total disbursements	<u>335,653</u>	<u>3,403</u>	<u>339,056</u>
Excess (deficiency) of receipts over disbursements	<u>22,240</u>	<u>-</u>	<u>22,240</u>
Cash and investments - ending	<u>\$ 165,431</u>	<u>\$ 100</u>	<u>\$ 165,531</u>

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

	<u>General Fund</u>	<u>Medical Account</u>	<u>Totals</u>
Cash and investments - beginning	\$ 165,431	\$ 100	\$ 165,531
Receipts:			
Charges for services	358,232	1,166	359,398
Other receipts	<u>3,200</u>	<u>-</u>	<u>3,200</u>
Total receipts	<u>361,432</u>	<u>1,166</u>	<u>362,598</u>
Disbursements:			
Personal services	249,678	-	249,678
Supplies	27,718	-	27,718
Other services and charges	50,280	-	50,280
Debt service - principal and interest	35,506	-	35,506
Capital outlay	30,446	-	30,446
Other disbursements	<u>-</u>	<u>1,266</u>	<u>1,266</u>
Total disbursements	<u>393,628</u>	<u>1,266</u>	<u>394,894</u>
Excess (deficiency) of receipts over disbursements	<u>(32,196)</u>	<u>(100)</u>	<u>(32,296)</u>
Cash and investments - ending	<u>\$ 133,235</u>	<u>\$ -</u>	<u>\$ 133,235</u>

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

	General Fund	Medical Account	Totals
Cash and investments - beginning	\$ 133,235	\$ -	\$ 133,235
Receipts:			
Charges for services	301,121	54,892	356,013
Other receipts	<u>52,577</u>	<u>10</u>	<u>52,587</u>
Total receipts	<u>353,698</u>	<u>54,902</u>	<u>408,600</u>
Disbursements:			
Personal services	257,827	-	257,827
Supplies	39,080	-	39,080
Other services and charges	59,868	-	59,868
Other disbursements	<u>-</u>	<u>50,914</u>	<u>50,914</u>
Total disbursements	<u>356,775</u>	<u>50,914</u>	<u>407,689</u>
Excess (deficiency) of receipts over disbursements	<u>(3,077)</u>	<u>3,988</u>	<u>911</u>
Cash and investments - ending	<u>\$ 130,158</u>	<u>\$ 3,988</u>	<u>\$ 134,146</u>

WHEATFIELD AMBULANCE SERVICE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	General Fund	Medical Account	Totals
Cash and investments - beginning	\$ 130,158	\$ 3,988	\$ 134,146
Receipts:			
Charges for services	401,479	78,895	480,374
Other receipts	<u>81,562</u>	<u>-</u>	<u>81,562</u>
Total receipts	<u>483,041</u>	<u>78,895</u>	<u>561,936</u>
Disbursements:			
Personal services	280,564	-	280,564
Supplies	24,259	-	24,259
Other services and charges	65,813	-	65,813
Capital outlay	89,348	-	89,348
Other disbursements	<u>-</u>	<u>80,853</u>	<u>80,853</u>
Total disbursements	<u>459,984</u>	<u>80,853</u>	<u>540,837</u>
Excess (deficiency) of receipts over disbursements	<u>23,057</u>	<u>(1,958)</u>	<u>21,099</u>
Cash and investments - ending	<u>\$ 153,215</u>	<u>\$ 2,030</u>	<u>\$ 155,245</u>

WHEATFIELD AMBULANCE SERVICE  
SCHEDULE OF PAYABLES AND RECEIVABLES  
December 31, 2015

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ -</u>	<u>\$ 461,724</u>

WHEATFIELD AMBULANCE SERVICE  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2015

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 75,000
Buildings	276,865
Improvements other than buildings	410,409
Machinery, equipment, and vehicles	<u>277,233</u>
Total capital assets	<u>\$ 1,039,507</u>

#### OTHER REPORTS

In addition to this report, other reports may have been issued for the Ambulance Service. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.