

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF ROANN

WABASH COUNTY, INDIANA

January 1, 2012 to December 31, 2016



FILED
09/15/2017

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Accountant's Report.....	3-4
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	7-9
Notes to Financial Statements.....	10-13
Other Information - Unexamined:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	16-25
Schedule of Payables and Receivables	26
Schedule of Leases and Debt	27
Schedule of Capital Assets.....	29
Other Reports.....	30

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Robert M. Ferguson, Jr.	01-01-12 to 12-31-19
President of the Town Common Council	Justin C. Vigar James Francis Susan S. Floor James A. Pell	01-01-12 to 12-31-12 01-01-13 to 12-31-13 01-01-14 to 12-31-15 01-01-16 to 12-31-17
Superintendent of Utilities	R. Bruce Shaw	01-01-12 to 12-31-17



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF ROANN, WABASH COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Roann (Town), for the period of January 1, 2012 to December 31, 2016. The Town's management is responsible for the fair presentation of these financial statements in accordance with the prescribed basis of accounting described in Note 1. Our responsibility is to express an opinion on the financial statements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the financial statements are in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the financial statements. The nature, timing, and extent of the procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide 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 described in the preceding paragraph, the financial statements for the period of January 1, 2012 to December 31, 2016, 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.

INDEPENDENT ACCOUNTANT'S REPORT
(Continued)

In our opinion, the financial statements for the period of January 1, 2012 to December 31, 2016, referred to above presents the financial position and results of operations of the Town based on the prescribed basis of accounting described in Note 1 to the financial statements, in all material respects.

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, CPA
State Examiner

July 27, 2017

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.

φ

(This page intentionally left blank.)

TOWN OF ROANN
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	\$ 239,975	\$ 103,945	\$ 120,170	\$ 223,750	\$ 115,142	\$ 106,857	\$ 232,035
Motor Vehicle Highway	61,689	54,058	14,249	101,498	54,772	25,521	130,749
Local Road and Street	3,022	2,719	-	5,741	2,515	3,800	4,456
Sanitation	726	20,390	19,077	2,039	17,291	16,501	2,829
Playground Donation	-	-	-	-	250	-	250
Rainy Day	1,313	-	-	1,313	-	-	1,313
Cumulative Fire	12,031	7	-	12,038	487	-	12,525
Cumulative Capital Improvement	2,581	1,270	1,973	1,878	1,286	1,878	1,286
Payroll- Revenue	-	-	-	-	63,987	62,297	1,690
Economic Dev-CEDIT	5,570	9,456	973	14,053	7,329	5,658	15,724
Sewage Cash Operating	90,541	85,596	122,882	53,255	92,887	103,007	43,135
Sewage Depreciation	61,821	154	-	61,975	-	-	61,975
Sewage Bond and Interest	1,553	52,148	53,327	374	34,646	34,831	189
Sewage Debt Service Reserve	44,369	-	-	44,369	-	-	44,369
Water Cash Operating	47,259	66,352	46,990	66,621	61,995	58,614	70,002
Water Depreciation	142	-	90	52	16,562	-	16,614
Water Bond and Interest	2,613	-	-	2,613	-	2,613	-
Water Meter Deposit	50	-	50	-	-	-	-
Totals	<u>\$ 575,255</u>	<u>\$ 396,095</u>	<u>\$ 379,781</u>	<u>\$ 591,569</u>	<u>\$ 469,149</u>	<u>\$ 421,577</u>	<u>\$ 639,141</u>

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

TOWN OF ROANN
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	\$ 232,035	\$ 129,015	\$ 142,553	\$ 218,497	\$ 108,144	\$ 104,970	\$ 221,671
Motor Vehicle Highway	130,749	57,255	17,186	170,818	58,379	33,517	195,680
Local Road and Street	4,456	2,539	-	6,995	2,543	-	9,538
Sanitation	2,829	17,336	16,566	3,599	16,835	17,081	3,353
Playground Donation	250	100	-	350	4,750	-	5,100
Rainy Day	1,313	-	-	1,313	-	-	1,313
Public Safety	-	-	-	-	8,561	-	8,561
Cumulative Fire	12,525	5,032	-	17,557	2,537	-	20,094
Cumulative Capital Improvement	1,286	1,267	250	2,303	1,203	600	2,906
Payroll- Revenue	1,690	94,629	96,319	-	107,301	107,301	-
Economic Dev-CEDIT	15,724	7,430	8,647	14,507	9,082	-	23,589
Sewage Cash Operating	43,135	104,952	114,734	33,353	111,999	106,657	38,695
Sewage Depreciation	61,975	-	-	61,975	-	-	61,975
Sewage Bond and Interest	189	35,873	36,062	-	35,250	35,250	-
Sewage Debt Service Reserve	44,369	-	-	44,369	-	-	44,369
Water Cash Operating	70,002	77,399	81,084	66,317	89,732	62,473	93,576
Water Depreciation	16,614	3,948	-	20,562	-	-	20,562
Totals	<u>\$ 639,141</u>	<u>\$ 536,775</u>	<u>\$ 513,401</u>	<u>\$ 662,515</u>	<u>\$ 556,316</u>	<u>\$ 467,849</u>	<u>\$ 750,982</u>

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

TOWN OF ROANN
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	\$ 221,671	\$ 98,686	\$ 132,491	\$ 187,866
Motor Vehicle Highway	195,680	91,632	104,984	182,328
Local Road and Street	9,538	2,487	1,988	10,037
Sanitation	3,353	17,262	16,999	3,616
Playground Donation	5,100	-	-	5,100
Rainy Day	1,313	-	-	1,313
LOIT Special Dstribution	-	17,796	-	17,796
Public Safety	8,561	8,740	269	17,032
Cumulative Fire	20,094	3,000	-	23,094
Cumulative Capital Improvement	2,906	576	600	2,882
Payroll- Revenue	-	125,313	125,313	-
Economic Dev-CEDIT	23,589	13,324	3,773	33,140
Sewage Cash Operating	38,695	115,984	128,212	26,467
Sewage Depreciation	61,975	23,938	68,103	17,810
Sewage Bond and Interest	-	36,424	36,424	-
Sewage Debt Service Reserve	44,369	-	-	44,369
Water Cash Operating	93,576	188,210	160,600	121,186
Water Depreciation	20,562	-	15,000	5,562
Totals	<u>\$ 750,982</u>	<u>\$ 743,372</u>	<u>\$ 794,756</u>	<u>\$ 699,598</u>

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

TOWN OF ROANN
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.

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.

TOWN OF ROANN
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

TOWN OF ROANN
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

TOWN OF ROANN
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

(This page intentionally left blank.)

OTHER INFORMATION - UNEXAMINED

The Town's Annual Financial Reports 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 Reports 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 ROANN
 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	Playground Donation	Rainy Day	Cumulative Fire	Cumulative Capital Improvement	Payroll- Revenue	Economic Dev-CEDIT
Cash and investments - beginning	\$ 239,975	\$ 61,689	\$ 3,022	\$ 726	\$ -	\$ 1,313	\$ 12,031	\$ 2,581	\$ -	\$ 5,570
Receipts:										
Taxes	41,085	47,678	-	-	-	-	-	-	-	-
Intergovernmental receipts	62,207	6,162	2,719	-	-	-	-	1,270	-	9,456
Charges for services	-	-	-	20,390	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	653	218	-	-	-	-	7	-	-	-
Total receipts	103,945	54,058	2,719	20,390	-	-	7	1,270	-	9,456
Disbursements:										
Personal services	36,822	-	-	-	-	-	-	-	-	-
Supplies	5,497	8,811	-	-	-	-	-	-	-	-
Other services and charges	35,368	-	-	19,077	-	-	-	-	-	-
Debt service - principal and interest	610	-	-	-	-	-	-	-	-	-
Capital outlay	27,987	5,438	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	13,886	-	-	-	-	-	-	1,973	-	973
Total disbursements	120,170	14,249	-	19,077	-	-	-	1,973	-	973
Excess (deficiency) of receipts over disbursements	(16,225)	39,809	2,719	1,313	-	-	7	(703)	-	8,483
Cash and investments - ending	\$ 223,750	\$ 101,498	\$ 5,741	\$ 2,039	\$ -	\$ 1,313	\$ 12,038	\$ 1,878	\$ -	\$ 14,053

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

	Sewage Cash Operating	Sewage Depreciation	Sewage Bond and Interest	Sewage Debt Service Reserve	Water Cash Operating	Water Depreciation	Water Bond and Interest	Water Meter Deposit	Totals
Cash and investments - beginning	\$ 90,541	\$ 61,821	\$ 1,553	\$ 44,369	\$ 47,259	\$ 142	\$ 2,613	\$ 50	\$ 575,255
Receipts:									
Taxes	-	-	-	-	-	-	-	-	88,763
Intergovernmental receipts	-	-	-	-	2,972	-	-	-	84,786
Charges for services	-	-	-	-	-	-	-	-	20,390
Utility fees	82,787	-	-	-	48,964	-	-	-	131,751
Penalties	954	-	-	-	758	-	-	-	1,712
Other receipts	1,855	154	52,148	-	13,658	-	-	-	68,693
Total receipts	85,596	154	52,148	-	66,352	-	-	-	396,095
Disbursements:									
Personal services	32,893	-	-	-	21,478	-	-	-	91,193
Supplies	-	-	-	-	-	-	-	-	14,308
Other services and charges	1,134	-	-	-	1,133	-	-	-	56,712
Debt service - principal and interest	-	-	53,327	-	-	-	-	-	53,937
Capital outlay	6,104	-	-	-	263	-	-	-	39,792
Utility operating expenses	30,644	-	-	-	19,529	90	-	50	50,313
Other disbursements	52,107	-	-	-	4,587	-	-	-	73,526
Total disbursements	122,882	-	53,327	-	46,990	90	-	50	379,781
Excess (deficiency) of receipts over disbursements	(37,286)	154	(1,179)	-	19,362	(90)	-	(50)	16,314
Cash and investments - ending	\$ 53,255	\$ 61,975	\$ 374	\$ 44,369	\$ 66,621	\$ 52	\$ 2,613	\$ -	\$ 591,569

TOWN OF ROANN
 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	Playground Donation	Rainy Day	Cumulative Fire	Cumulative Capital Improvement	Payroll- Revenue	Economic Dev-CEDIT
Cash and investments - beginning	\$ 223,750	\$ 101,498	\$ 5,741	\$ 2,039	\$ -	\$ 1,313	\$ 12,038	\$ 1,878	\$ -	\$ 14,053
Receipts:										
Taxes	42,255	37,138	-	-	-	-	487	-	-	-
Intergovernmental receipts	50,940	2,199	2,515	-	-	-	-	1,286	-	7,329
Charges for services	-	-	-	17,165	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	21,947	15,435	-	126	250	-	-	-	63,987	-
Total receipts	115,142	54,772	2,515	17,291	250	-	487	1,286	63,987	7,329
Disbursements:										
Personal services	24,464	-	-	-	-	-	-	-	-	-
Other services and charges	6,233	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	14,345	1,087	3,800	-	-	-	-	1,878	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	61,815	24,434	-	16,501	-	-	-	-	62,297	5,658
Total disbursements	106,857	25,521	3,800	16,501	-	-	-	1,878	62,297	5,658
Excess (deficiency) of receipts over disbursements	8,285	29,251	(1,285)	790	250	-	487	(592)	1,690	1,671
Cash and investments - ending	\$ 232,035	\$ 130,749	\$ 4,456	\$ 2,829	\$ 250	\$ 1,313	\$ 12,525	\$ 1,286	\$ 1,690	\$ 15,724

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

	Sewage Cash Operating	Sewage Depreciation	Sewage Bond and Interest	Sewage Debt Service Reserve	Water Cash Operating	Water Depreciation	Water Bond and Interest	Water Meter Deposit	Totals
Cash and investments - beginning	\$ 53,255	\$ 61,975	\$ 374	\$ 44,369	\$ 66,621	\$ 52	\$ 2,613	\$ -	\$ 591,569
Receipts:									
Taxes	-	-	-	-	2,916	-	-	-	82,796
Intergovernmental receipts	-	-	-	-	-	-	-	-	64,269
Charges for services	-	-	-	-	-	-	-	-	17,165
Utility fees	80,916	-	-	-	47,576	-	-	-	128,492
Penalties	2,167	-	-	-	747	-	-	-	2,914
Other receipts	9,804	-	34,646	-	10,756	16,562	-	-	173,513
Total receipts	92,887	-	34,646	-	61,995	16,562	-	-	469,149
Disbursements:									
Personal services	28,999	-	-	-	18,994	-	-	-	72,457
Other services and charges	3,091	-	-	-	3,091	-	-	-	12,415
Debt service - principal and interest	-	-	34,831	-	-	-	-	-	34,831
Capital outlay	448	-	-	-	2,948	-	-	-	24,506
Utility operating expenses	39,388	-	-	-	33,581	-	-	-	72,969
Other disbursements	31,081	-	-	-	-	-	2,613	-	204,399
Total disbursements	103,007	-	34,831	-	58,614	-	2,613	-	421,577
Excess (deficiency) of receipts over disbursements	(10,120)	-	(185)	-	3,381	16,562	(2,613)	-	47,572
Cash and investments - ending	\$ 43,135	\$ 61,975	\$ 189	\$ 44,369	\$ 70,002	\$ 16,614	\$ -	\$ -	\$ 639,141

TOWN OF ROANN
 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	Playground Donation	Rainy Day	Public Safety	Cumulative Fire	Cumulative Capital Improvement
Cash and investments - beginning	\$ 232,035	\$ 130,749	\$ 4,456	\$ 2,829	\$ 250	\$ 1,313	\$ -	\$ 12,525	\$ 1,286
Receipts:									
Taxes	72,348	36,783	-	-	-	-	-	-	-
Intergovernmental receipts	56,234	20,472	2,539	-	-	-	-	32	1,267
Charges for services	-	-	-	17,336	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	433	-	-	-	100	-	-	5,000	-
Total receipts	<u>129,015</u>	<u>57,255</u>	<u>2,539</u>	<u>17,336</u>	<u>100</u>	<u>-</u>	<u>-</u>	<u>5,032</u>	<u>1,267</u>
Disbursements:									
Personal services	38,150	-	-	-	-	-	-	-	-
Supplies	7,733	8,134	-	-	-	-	-	-	-
Other services and charges	35,884	4,814	-	16,566	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	41,838	4,238	-	-	-	-	-	-	250
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	18,948	-	-	-	-	-	-	-	-
Total disbursements	<u>142,553</u>	<u>17,186</u>	<u>-</u>	<u>16,566</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>250</u>
Excess (deficiency) of receipts over disbursements	<u>(13,538)</u>	<u>40,069</u>	<u>2,539</u>	<u>770</u>	<u>100</u>	<u>-</u>	<u>-</u>	<u>5,032</u>	<u>1,017</u>
Cash and investments - ending	<u>\$ 218,497</u>	<u>\$ 170,818</u>	<u>\$ 6,995</u>	<u>\$ 3,599</u>	<u>\$ 350</u>	<u>\$ 1,313</u>	<u>\$ -</u>	<u>\$ 17,557</u>	<u>\$ 2,303</u>

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

	Payroll- Revenue	Economic Dev-CEDIT	Sewage Cash Operating	Sewage Depreciation	Sewage Bond and Interest	Sewage Debt Service Reserve	Water Cash Operating	Water Depreciation	Totals
Cash and investments - beginning	\$ 1,690	\$ 15,724	\$ 43,135	\$ 61,975	\$ 189	\$ 44,369	\$ 70,002	\$ 16,614	\$ 639,141
Receipts:									
Taxes	-	-	-	-	-	-	-	-	109,131
Intergovernmental receipts	-	7,430	-	-	-	-	-	-	87,974
Charges for services	-	-	-	-	-	-	-	-	17,336
Utility fees	-	-	98,703	-	-	-	61,776	-	160,479
Penalties	-	-	2,472	-	-	-	1,421	-	3,893
Other receipts	94,629	-	3,777	-	35,873	-	14,202	3,948	157,962
Total receipts	94,629	7,430	104,952	-	35,873	-	77,399	3,948	536,775
Disbursements:									
Personal services	-	-	34,818	-	-	-	24,881	-	97,849
Supplies	-	-	-	-	-	-	-	-	15,867
Other services and charges	-	8,647	2,893	-	-	-	2,893	-	71,697
Debt service - principal and interest	-	-	-	-	36,062	-	-	-	36,062
Capital outlay	-	-	2,858	-	-	-	20,860	-	70,044
Utility operating expenses	-	-	38,291	-	-	-	28,608	-	66,899
Other disbursements	96,319	-	35,874	-	-	-	3,842	-	154,983
Total disbursements	96,319	8,647	114,734	-	36,062	-	81,084	-	513,401
Excess (deficiency) of receipts over disbursements	(1,690)	(1,217)	(9,782)	-	(189)	-	(3,685)	3,948	23,374
Cash and investments - ending	\$ -	\$ 14,507	\$ 33,353	\$ 61,975	\$ -	\$ 44,369	\$ 66,317	\$ 20,562	\$ 662,515

TOWN OF ROANN
 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	Sanitation	Playground Donation	Rainy Day	Public Safety	Cumulative Fire	Cumulative Capital Improvement
Cash and investments - beginning	\$ 218,497	\$ 170,818	\$ 6,995	\$ 3,599	\$ 350	\$ 1,313	\$ -	\$ 17,557	\$ 2,303
Receipts:									
Taxes	43,953	35,426	-	-	-	-	-	2,500	-
Intergovernmental receipts	63,736	22,953	2,543	-	-	-	8,561	37	1,203
Charges for services	-	-	-	16,835	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-
Other receipts	455	-	-	-	4,750	-	-	-	-
Total receipts	<u>108,144</u>	<u>58,379</u>	<u>2,543</u>	<u>16,835</u>	<u>4,750</u>	<u>-</u>	<u>8,561</u>	<u>2,537</u>	<u>1,203</u>
Disbursements:									
Personal services	36,600	8,720	-	-	-	-	-	-	-
Supplies	4,793	13,534	-	-	-	-	-	-	-
Other services and charges	56,697	1,977	-	17,081	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	4,498	9,286	-	-	-	-	-	-	600
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	2,382	-	-	-	-	-	-	-	-
Total disbursements	<u>104,970</u>	<u>33,517</u>	<u>-</u>	<u>17,081</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>600</u>
Excess (deficiency) of receipts over disbursements	<u>3,174</u>	<u>24,862</u>	<u>2,543</u>	<u>(246)</u>	<u>4,750</u>	<u>-</u>	<u>8,561</u>	<u>2,537</u>	<u>603</u>
Cash and investments - ending	<u>\$ 221,671</u>	<u>\$ 195,680</u>	<u>\$ 9,538</u>	<u>\$ 3,353</u>	<u>\$ 5,100</u>	<u>\$ 1,313</u>	<u>\$ 8,561</u>	<u>\$ 20,094</u>	<u>\$ 2,906</u>

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

	Payroll- Revenue	Economic Dev-CEDIT	Sewage Cash Operating	Sewage Depreciation	Sewage Bond and Interest	Sewage Debt Service Reserve	Water Cash Operating	Water Depreciation	Totals
Cash and investments - beginning	\$ -	\$ 14,507	\$ 33,353	\$ 61,975	\$ -	\$ 44,369	\$ 66,317	\$ 20,562	\$ 662,515
Receipts:									
Taxes	-	-	-	-	-	-	-	-	81,879
Intergovernmental receipts	-	9,082	-	-	-	-	3,775	-	111,890
Charges for services	-	-	-	-	-	-	-	-	16,835
Utility fees	-	-	108,631	-	-	-	62,538	-	171,169
Penalties	-	-	3,222	-	-	-	509	-	3,731
Other receipts	107,301	-	146	-	35,250	-	22,910	-	170,812
Total receipts	107,301	9,082	111,999	-	35,250	-	89,732	-	556,316
Disbursements:									
Personal services	-	-	37,416	-	-	-	24,940	-	107,676
Supplies	-	-	-	-	-	-	-	-	18,327
Other services and charges	-	-	1,957	-	-	-	3,562	-	81,274
Debt service - principal and interest	-	-	-	-	35,250	-	-	-	35,250
Capital outlay	-	-	904	-	-	-	2,694	-	17,982
Utility operating expenses	-	-	30,880	-	-	-	31,277	-	62,157
Other disbursements	107,301	-	35,500	-	-	-	-	-	145,183
Total disbursements	107,301	-	106,657	-	35,250	-	62,473	-	467,849
Excess (deficiency) of receipts over disbursements	-	9,082	5,342	-	-	-	27,259	-	88,467
Cash and investments - ending	\$ -	\$ 23,589	\$ 38,695	\$ 61,975	\$ -	\$ 44,369	\$ 93,576	\$ 20,562	\$ 750,982

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

	General	Motor Vehicle Highway	Local Road and Street	Sanitation	Playground Donation	Rainy Day	LOIT Special Dtribution	Public Safety	Cumulative Fire	Cumulative Capital Improvement
Cash and investments - beginning	\$ 221,671	\$ 195,680	\$ 9,538	\$ 3,353	\$ 5,100	\$ 1,313	\$ -	\$ 8,561	\$ 20,094	\$ 2,906
Receipts:										
Taxes	42,901	39,556	-	-	-	-	17,796	-	3,000	-
Intergovernmental receipts	55,214	20,235	2,487	-	-	-	-	8,740	-	576
Charges for services	-	-	-	17,262	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-	-	-
Other receipts	571	31,841	-	-	-	-	-	-	-	-
Total receipts	98,686	91,632	2,487	17,262	-	-	17,796	8,740	3,000	576
Disbursements:										
Personal services	32,722	23,764	-	-	-	-	-	-	-	-
Other services and charges	30,922	3,711	-	-	-	-	-	-	-	-
Debt service - principal and interest	378	-	-	-	-	-	-	-	-	-
Capital outlay	1,698	-	1,988	-	-	-	-	269	-	600
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	66,771	77,509	-	16,999	-	-	-	-	-	-
Total disbursements	132,491	104,984	1,988	16,999	-	-	-	269	-	600
Excess (deficiency) of receipts over disbursements	(33,805)	(13,352)	499	263	-	-	17,796	8,471	3,000	(24)
Cash and investments - ending	\$ 187,866	\$ 182,328	\$ 10,037	\$ 3,616	\$ 5,100	\$ 1,313	\$ 17,796	\$ 17,032	\$ 23,094	\$ 2,882

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

	Payroll- Revenue	Economic Dev-CEDIT	Sewage Cash Operating	Sewage Depreciation	Sewage Bond and Interest	Sewage Debt Service Reserve	Water Cash Operating	Water Depreciation	Totals
Cash and investments - beginning	\$ -	\$ 23,589	\$ 38,695	\$ 61,975	\$ -	\$ 44,369	\$ 93,576	\$ 20,562	\$ 750,982
Receipts:									
Taxes	-	-	-	-	-	-	3,925	-	107,178
Intergovernmental receipts	-	13,324	-	-	-	-	-	-	100,576
Charges for services	-	-	-	-	-	-	-	-	17,262
Utility fees	-	-	112,223	-	-	-	64,917	-	177,140
Penalties	-	-	3,615	-	-	-	734	-	4,349
Other receipts	125,313	-	146	23,938	36,424	-	118,634	-	336,867
Total receipts	125,313	13,324	115,984	23,938	36,424	-	188,210	-	743,372
Disbursements:									
Personal services	-	-	42,801	-	-	-	29,770	-	129,057
Other services and charges	-	-	7,036	-	-	-	7,674	-	49,343
Debt service - principal and interest	-	-	-	-	36,424	-	-	-	36,802
Capital outlay	-	-	7,775	-	-	-	-	-	12,330
Utility operating expenses	-	-	34,176	-	-	-	87,321	-	121,497
Other disbursements	125,313	3,773	36,424	68,103	-	-	35,835	15,000	445,727
Total disbursements	125,313	3,773	128,212	68,103	36,424	-	160,600	15,000	794,756
Excess (deficiency) of receipts over disbursements	-	9,551	(12,228)	(44,165)	-	-	27,610	(15,000)	(51,384)
Cash and investments - ending	\$ -	\$ 33,140	\$ 26,467	\$ 17,810	\$ -	\$ 44,369	\$ 121,186	\$ 5,562	\$ 699,598

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater Utility	\$ -	\$ 5,457
Water Utility	-	105
Governmental activities	-	312
Totals	\$ -	\$ 5,874

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

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater Utility:			
General obligation bonds	SRF Sewer Upgrades	\$ 199,000	\$ 35,989
Totals		<u>\$ 199,000</u>	<u>\$ 35,989</u>

(This page intentionally left blank.)

TOWN OF ROANN
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:	
Infrastructure	\$ 208,820
Buildings	262,961
Improvements other than buildings	153,240
Machinery, equipment, and vehicles	221,549
Total governmental activities	846,570
Wastewater Utility:	
Land	8,222
Infrastructure	350,626
Buildings	314,826
Improvements other than buildings	513,264
Machinery, equipment, and vehicles	577,672
Total Wastewater Utility	1,764,610
Water Utility:	
Land	894
Infrastructure	434,726
Buildings	122,378
Improvements other than buildings	9,596
Machinery, equipment, and vehicles	185,888
Total Water Utility	753,482
Total capital assets	\$ 3,364,662

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/>.