

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF PONETO

WELLS COUNTY, INDIANA

January 1, 2012 to December 31, 2016



FILED
09/29/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Roy D. Schoeff Sadi R. Curtis	01-01-12 to 07-09-17 07-10-17 to 12-31-19
President of the Town Council	Finley H. Lane Steven R. Rush	01-01-12 to 09-12-15 09-13-15 to 12-31-17



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF PONETO, WELLS COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Poneto (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 judgment, 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, present 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

September 13, 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.

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TOWN OF PONETO
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	\$ 64,945	\$ 53,504	\$ 32,187	\$ 86,262	\$ 52,176	\$ 39,184	\$ 99,254
Motor Vehicle Highway	735	7,868	7,700	903	12,022	9,000	3,925
Local Road And Street	57	1,052	1,109	-	987	897	90
Riverboat	6,011	983	-	6,994	983	-	7,977
Rainy Day	20,481	2,195	-	22,676	6,000	-	28,676
Levy Excess	-	335	-	335	169	335	169
Cumulative Capital Improvement	9,999	440	1,000	9,439	446	2,045	7,840
General Payroll	-	-	-	-	7,976	7,976	-
Loit/Public Safety	3,269	770	-	4,039	823	38	4,824
CEDIT	37,993	4,740	385	42,348	4,603	460	46,491
Wastewater Utility	35,803	52,835	48,388	40,250	50,501	51,878	38,873
Totals	<u>\$ 179,293</u>	<u>\$ 124,722</u>	<u>\$ 90,769</u>	<u>\$ 213,246</u>	<u>\$ 136,686</u>	<u>\$ 111,813</u>	<u>\$ 238,119</u>

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

TOWN OF PONETO
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	\$ 99,254	\$ 49,973	\$ 44,073	\$ 105,154	\$ 48,180	\$ 45,694	\$ 107,640
Motor Vehicle Highway	3,925	11,877	10,000	5,802	13,433	15,000	4,235
Local Road And Street	90	997	880	207	1,024	900	331
Riverboat	7,977	984	-	8,961	984	-	9,945
Rainy Day	28,676	6,207	-	34,883	6,156	-	41,039
Levy Excess	169	-	169	-	-	-	-
Cumulative Capital Improvement	7,840	439	-	8,279	417	656	8,040
General Payroll	-	7,985	7,985	-	8,289	8,289	-
Loit/Public Safety	4,824	1,083	-	5,907	990	-	6,897
CEDIT	46,491	5,481	548	51,424	4,931	493	55,862
Wastewater Utility	38,873	52,722	60,909	30,686	48,091	47,496	31,281
Totals	<u>\$ 238,119</u>	<u>\$ 137,748</u>	<u>\$ 124,564</u>	<u>\$ 251,303</u>	<u>\$ 132,495</u>	<u>\$ 118,528</u>	<u>\$ 265,270</u>

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

TOWN OF PONETO
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	\$ 107,640	\$ 51,020	\$ 53,952	\$ 104,708
Motor Vehicle Highway	4,235	15,161	16,000	3,396
Local Road And Street	331	1,019	1,100	250
Riverboat	9,945	983	322	10,606
Rainy Day	41,039	6,708	-	47,747
Levy Excess	-	7,446	-	7,446
Cumulative Capital Improvement	8,040	423	142	8,321
General Payroll	-	8,605	8,165	440
Loit/Public Safety	6,897	1,038	-	7,935
CEDIT	55,862	5,052	505	60,409
Wastewater Utility	31,281	58,093	49,123	40,251
Totals	<u>\$ 265,270</u>	<u>\$ 155,548</u>	<u>\$ 129,309</u>	<u>\$ 291,509</u>

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

TOWN OF PONETO
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 and wastewater.

The accompanying financial statements present the financial information for the Town.

B. Basis of Accounting

The financial statements are reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts include the following sources:

Taxes. Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

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

TOWN OF PONETO
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

Utility fees. Amounts received from charges for current services.

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.

TOWN OF PONETO
NOTES TO FINANCIAL STATEMENTS
(Continued)

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The Town may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the Town. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Town. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Town in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Town submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

TOWN OF PONETO
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. *Deposits and Investments*

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Town to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. *Risk Management*

The Town may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

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OTHER INFORMATION - UNEXAMINED

The Town's Annual Financial 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 PONETO
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	General	Motor Vehicle Highway	Local Road And Street	Riverboat	Rainy Day	Levy Excess	Cumulative Capital Improvement	General Payroll	Loit/Public Safety	CEDIT	Wastewater Utility	Totals
Cash and investments - beginning	\$ 64,945	\$ 735	\$ 57	\$ 6,011	\$ 20,481	\$ -	\$ 9,999	\$ -	\$ 3,269	\$ 37,993	\$ 35,803	\$ 179,293
Receipts:												
Taxes	27,920	-	-	-	-	-	-	-	-	-	-	27,920
Licenses and permits	237	-	-	-	-	-	-	-	-	-	-	237
Intergovernmental receipts	23,675	7,717	1,052	983	-	-	440	-	770	4,740	-	39,377
Utility fees	-	-	-	-	-	-	-	-	-	-	52,835	52,835
Other receipts	1,672	151	-	-	2,195	335	-	-	-	-	-	4,353
Total receipts	53,504	7,868	1,052	983	2,195	335	440	-	770	4,740	52,835	124,722
Disbursements:												
Personal services	5,200	-	-	-	-	-	-	-	-	-	2,627	7,827
Supplies	4,858	-	-	-	-	-	-	-	-	385	-	5,243
Other services and charges	19,400	7,700	1,109	-	-	-	-	-	-	-	-	28,209
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	9,000	9,000
Capital outlay	48	-	-	-	-	-	1,000	-	-	-	11,264	12,312
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	23,282	23,282
Other disbursements	2,681	-	-	-	-	-	-	-	-	-	2,215	4,896
Total disbursements	32,187	7,700	1,109	-	-	-	1,000	-	-	385	48,388	90,769
Excess (deficiency) of receipts over disbursements	21,317	168	(57)	983	2,195	335	(560)	-	770	4,355	4,447	33,953
Cash and investments - ending	\$ 86,262	\$ 903	\$ -	\$ 6,994	\$ 22,676	\$ 335	\$ 9,439	\$ -	\$ 4,039	\$ 42,348	\$ 40,250	\$ 213,246

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

	General	Motor Vehicle Highway	Local Road And Street	Riverboat	Rainy Day	Levy Excess	Cumulative Capital Improvement	General Payroll	Loit/Public Safety	CEDIT	Wastewater Utility	Totals
Cash and investments - beginning	\$ 86,262	\$ 903	\$ -	\$ 6,994	\$ 22,676	\$ 335	\$ 9,439	\$ -	\$ 4,039	\$ 42,348	\$ 40,250	\$ 213,246
Receipts:												
Taxes	23,950	5,139	-	-	-	-	-	-	-	-	-	29,089
Licenses and permits	168	-	-	-	-	-	-	-	-	-	-	168
Intergovernmental receipts	23,739	6,883	987	983	-	-	446	-	823	4,603	-	38,464
Charges for services	3,000	-	-	-	-	-	-	-	-	-	-	3,000
Other receipts	1,319	-	-	-	6,000	169	-	7,976	-	-	50,501	65,965
Total receipts	52,176	12,022	987	983	6,000	169	446	7,976	823	4,603	50,501	136,686
Disbursements:												
Personal services	5,457	-	-	-	-	-	-	7,976	-	-	2,513	15,946
Supplies	9,011	9,000	-	-	-	-	-	-	-	-	-	18,011
Other services and charges	24,716	-	897	-	-	-	-	-	38	460	-	26,111
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	9,000	9,000
Capital outlay	-	-	-	-	-	-	2,045	-	-	-	-	2,045
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	40,365	40,365
Other disbursements	-	-	-	-	-	335	-	-	-	-	-	335
Total disbursements	39,184	9,000	897	-	-	335	2,045	7,976	38	460	51,878	111,813
Excess (deficiency) of receipts over disbursements	12,992	3,022	90	983	6,000	(166)	(1,599)	-	785	4,143	(1,377)	24,873
Cash and investments - ending	\$ 99,254	\$ 3,925	\$ 90	\$ 7,977	\$ 28,676	\$ 169	\$ 7,840	\$ -	\$ 4,824	\$ 46,491	\$ 38,873	\$ 238,119

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

	General	Motor Vehicle Highway	Local Road And Street	Riverboat	Rainy Day	Levy Excess	Cumulative Capital Improvement	General Payroll	Loit/Public Safety	CEDIT	Wastewater Utility	Totals
Cash and investments - beginning	\$ 99,254	\$ 3,925	\$ 90	\$ 7,977	\$ 28,676	\$ 169	\$ 7,840	\$ -	\$ 4,824	\$ 46,491	\$ 38,873	\$ 238,119
Receipts:												
Taxes	20,883	4,501	-	-	6,207	-	-	7,985	-	-	-	39,576
Licenses and permits	211	-	-	-	-	-	-	-	-	-	-	211
Intergovernmental receipts	28,412	7,376	997	984	-	-	439	-	1,083	5,481	-	44,772
Utility fees	-	-	-	-	-	-	-	-	-	-	52,722	52,722
Other receipts	467	-	-	-	-	-	-	-	-	-	-	467
Total receipts	49,973	11,877	997	984	6,207	-	439	7,985	1,083	5,481	52,722	137,748
Disbursements:												
Personal services	8,623	-	-	-	-	-	-	7,985	-	-	-	16,608
Supplies	578	10,000	-	-	-	169	-	-	-	-	-	10,747
Other services and charges	34,872	-	880	-	-	-	-	-	-	548	-	36,300
Capital outlay	-	-	-	-	-	-	-	-	-	-	8,438	8,438
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	43,471	43,471
Other disbursements	-	-	-	-	-	-	-	-	-	-	9,000	9,000
Total disbursements	44,073	10,000	880	-	-	169	-	7,985	-	548	60,909	124,564
Excess (deficiency) of receipts over disbursements	5,900	1,877	117	984	6,207	(169)	439	-	1,083	4,933	(8,187)	13,184
Cash and investments - ending	\$ 105,154	\$ 5,802	\$ 207	\$ 8,961	\$ 34,883	\$ -	\$ 8,279	\$ -	\$ 5,907	\$ 51,424	\$ 30,686	\$ 251,303

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

	General	Motor Vehicle Highway	Local Road And Street	Riverboat	Rainy Day	Levy Excess	Cumulative Capital Improvement	General Payroll	Loit/Public Safety	CEDIT	Wastewater Utility	Totals
Cash and investments - beginning	\$ 105,154	\$ 5,802	\$ 207	\$ 8,961	\$ 34,883	\$ -	\$ 8,279	\$ -	\$ 5,907	\$ 51,424	\$ 30,686	\$ 251,303
Receipts:												
Taxes	19,704	5,642	-	-	-	-	-	-	-	-	-	25,346
Licenses and permits	153	-	-	-	-	-	-	-	-	-	-	153
Intergovernmental receipts	27,551	7,791	1,024	984	-	-	417	-	990	4,931	-	43,688
Utility fees	-	-	-	-	-	-	-	-	-	-	48,080	48,080
Other receipts	772	-	-	-	6,156	-	-	8,289	-	-	11	15,228
Total receipts	48,180	13,433	1,024	984	6,156	-	417	8,289	990	4,931	48,091	132,495
Disbursements:												
Personal services	6,017	-	-	-	-	-	-	8,119	-	-	2,550	16,686
Supplies	13,696	15,000	900	-	-	-	656	-	-	-	-	30,252
Other services and charges	19,826	-	-	-	-	-	-	-	-	493	-	20,319
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	9,000	9,000
Capital outlay	-	-	-	-	-	-	-	-	-	-	5,340	5,340
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	30,606	30,606
Other disbursements	6,155	-	-	-	-	-	-	170	-	-	-	6,325
Total disbursements	45,694	15,000	900	-	-	-	656	8,289	-	493	47,496	118,528
Excess (deficiency) of receipts over disbursements	2,486	(1,567)	124	984	6,156	-	(239)	-	990	4,438	595	13,967
Cash and investments - ending	\$ 107,640	\$ 4,235	\$ 331	\$ 9,945	\$ 41,039	\$ -	\$ 8,040	\$ -	\$ 6,897	\$ 55,862	\$ 31,281	\$ 265,270

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

	General	Motor Vehicle Highway	Local Road And Street	Riverboat	Rainy Day	Levy Excess	Cumulative Capital Improvement	General Payroll	Loit/Public Safety	CEDIT	Wastewater Utility	Totals
Cash and investments - beginning	\$ 107,640	\$ 4,235	\$ 331	\$ 9,945	\$ 41,039	\$ -	\$ 8,040	\$ -	\$ 6,897	\$ 55,862	\$ 31,281	\$ 265,270
Receipts:												
Taxes	20,323	7,002	-	-	-	-	-	-	-	-	-	27,325
Licenses and permits	213	-	-	-	-	-	-	-	-	-	-	213
Intergovernmental receipts	28,836	8,159	1,019	983	-	7,446	423	-	1,038	5,052	-	52,956
Charges for services	2	-	-	-	-	-	-	-	-	-	-	2
Utility fees	-	-	-	-	-	-	-	-	-	-	58,093	58,093
Other receipts	1,646	-	-	-	6,708	-	-	8,605	-	-	-	16,959
Total receipts	51,020	15,161	1,019	983	6,708	7,446	423	8,605	1,038	5,052	58,093	155,548
Disbursements:												
Personal services	6,075	-	-	-	-	-	-	8,165	-	-	2,745	16,985
Supplies	18,751	-	1,100	322	-	-	-	-	-	-	-	20,173
Other services and charges	25,919	16,000	-	-	-	-	-	-	-	505	-	42,424
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	9,000	9,000
Capital outlay	-	-	-	-	-	-	142	-	-	-	5,874	6,016
Utility operating expenses	-	-	-	-	-	-	-	-	-	-	31,504	31,504
Other disbursements	3,207	-	-	-	-	-	-	-	-	-	-	3,207
Total disbursements	53,952	16,000	1,100	322	-	-	142	8,165	-	505	49,123	129,309
Excess (deficiency) of receipts over disbursements	(2,932)	(839)	(81)	661	6,708	7,446	281	440	1,038	4,547	8,970	26,239
Cash and investments - ending	\$ 104,708	\$ 3,396	\$ 250	\$ 10,606	\$ 47,747	\$ 7,446	\$ 8,321	\$ 440	\$ 7,935	\$ 60,409	\$ 40,251	\$ 291,509

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Town of Poneto-Sewer Governmental activities	\$ -	\$ 5,406
	-	-
Totals	\$ -	\$ 5,406

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

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Town of Poneto-Sewer: Notes and loans payable	Sewer system - constructed wet lands 0% loan	\$ 9,000	\$ 9,000
Totals		<u>\$ 9,000</u>	<u>\$ 9,000</u>

TOWN OF PONETO
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2016

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

	Ending Balance
Governmental activities:	
Land	\$ 2,000
Infrastructure	4,000
Buildings	74,210
Machinery, equipment, and vehicles	2,000
Books and other	100
Total governmental activities	82,310
Town of Poneto-Sewer:	
Land	1,000
Infrastructure	8,069
Improvements other than buildings	875,185
Machinery, equipment, and vehicles	34,466
Books and other	100
Total Town of Poneto-Sewer	918,820
Total capital assets	\$ 1,001,130

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/>.