

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF WAVELAND

MONTGOMERY COUNTY, INDIANA

January 1, 2012 to December 31, 2016



FILED

12/29/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Mary S. Calvert	01-01-12 to 12-31-19
President of the Town Council	Ryan Gentry Kelley Hopkins	01-01-12 to 12-31-13 01-01-14 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 WAVELAND, MONTGOMERY COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Waveland (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 discussed 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 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

November 16, 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 WAVELAND
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	\$ 146,837	\$ 49,891	\$ 156,740	\$ 39,988	\$ 77,848	\$ 91,815	\$ 26,021
Street MVH	16,886	14,920	13,917	17,889	16,540	15,900	18,529
Local Road & Street	2,715	1,864	240	4,339	1,849	1,040	5,148
Law Enforcement Continuing Ed	533	290	533	290	210	-	500
Riverboat Sharing	969	2,488	-	3,457	2,488	-	5,945
Lake Waveland	1,022	389,901	377,338	13,585	415,307	374,227	54,665
Rainy Day	2,012	-	-	2,012	-	-	2,012
Excess Levy	1,004	-	1,004	-	-	-	-
Firetruck Grant	-	-	-	-	150,000	150,000	-
Van Grant	-	56,914	56,914	-	45,590	35,658	9,932
Park Bond (Payments)	108	18,696	9,396	9,408	9,391	9,396	9,403
Debt Reserve	-	3,222	-	3,222	1,680	-	4,902
Storm Water Grant	-	19,800	19,800	-	-	-	-
CCIF	10,827	1,804	11,032	1,599	1,127	-	2,726
Payroll Deductions Lake	-	28,355	28,355	-	22,690	22,690	-
Payroll Deductions Town	-	6,689	6,689	-	4,830	4,830	-
Totals	<u>\$ 182,913</u>	<u>\$ 594,834</u>	<u>\$ 681,958</u>	<u>\$ 95,789</u>	<u>\$ 749,550</u>	<u>\$ 705,556</u>	<u>\$ 139,783</u>

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

TOWN OF WAVELAND
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	\$ 26,021	\$ 79,398	\$ 67,336	\$ 38,083	\$ 61,203	\$ 69,748	\$ 29,538
Street MVH	18,529	19,324	20,481	17,372	20,019	14,706	22,685
Local Road & Street	5,148	1,860	-	7,008	1,935	1,170	7,773
Law Enforcement Continuing Ed	500	50	84	466	220	110	576
Riverboat Sharing	5,945	2,488	-	8,433	2,488	-	10,921
Lake Waveland	54,665	376,900	365,365	66,200	416,845	375,864	107,181
Rainy Day	2,012	-	-	2,012	-	-	2,012
Van Grant	9,932	56,048	65,980	-	58,831	58,831	-
Park Bond (Payments)	9,403	9,387	9,391	9,399	9,415	9,381	9,433
Debt Reserve	4,902	1,680	-	6,582	1,680	-	8,262
CCIF	2,726	1,111	-	3,837	1,055	-	4,892
Payroll Deductions Lake	-	26,479	26,479	-	27,800	27,800	-
Payroll Deductions Town	-	6,864	6,864	-	6,009	6,009	-
Totals	<u>\$ 139,783</u>	<u>\$ 581,589</u>	<u>\$ 561,980</u>	<u>\$ 159,392</u>	<u>\$ 607,500</u>	<u>\$ 563,619</u>	<u>\$ 203,273</u>

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

TOWN OF WAVELAND
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 Fund	\$ 29,538	\$ 61,757	\$ 50,543	\$ 40,752
Street MVH	22,685	19,143	19,280	22,548
Local Road & Street	7,773	1,962	146	9,589
Law Enforcement Continuing Ed	576	10,394	9,643	1,327
Riverboat Sharing	10,921	2,488	874	12,535
Lake Waveland	107,181	360,573	403,500	64,254
Rainy Day	2,012	710	-	2,722
LOIT Special Distribution	-	2,131	-	2,131
Van Grant	-	61,659	47,849	13,810
Park Bond (Payments)	9,433	9,415	9,368	9,480
Debt Reserve	8,262	1,190	-	9,452
CCIF	4,892	1,070	-	5,962
Payroll Deductions Lake	-	31,865	30,939	926
Payroll Deductions Town	-	5,957	5,957	-
Totals	<u>\$ 203,273</u>	<u>\$ 570,314</u>	<u>\$ 578,099</u>	<u>\$ 195,488</u>

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

TOWN OF WAVELAND
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 and general administrative services.

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 WAVELAND
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

Fines and forfeits. Amounts received 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).

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.

TOWN OF WAVELAND
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 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 lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) 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 WAVELAND
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 WAVELAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	General Fund	Street MVH	Local Road & Street	Law Enforcement Continuing Ed	Riverboat Sharing	Lake Waveland	Rainy Day	Excess Levy	Firetruck Grant
Cash and investments - beginning	\$ 146,837	\$ 16,886	\$ 2,715	\$ 533	\$ 969	\$ 1,022	\$ 2,012	\$ 1,004	\$ -
Receipts:									
Taxes	31,071	4,115	-	-	-	-	-	-	-
Licenses and permits	330	-	-	290	-	-	-	-	-
Intergovernmental receipts	9,847	10,805	1,864	-	2,488	-	-	-	-
Charges for services	-	-	-	-	-	317,318	-	-	-
Fines and forfeits	-	-	-	-	-	93	-	-	-
Other receipts	8,643	-	-	-	-	72,490	-	-	-
Total receipts	49,891	14,920	1,864	290	2,488	389,901	-	-	-
Disbursements:									
Personal services	36,838	-	-	-	-	171,175	-	-	-
Supplies	2,863	3,151	-	-	-	34,779	-	-	-
Other services and charges	19,614	10,766	240	533	-	91,964	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	24,607	-	-	-	-	13,667	-	-	-
Other disbursements	72,818	-	-	-	-	65,753	-	1,004	-
Total disbursements	156,740	13,917	240	533	-	377,338	-	1,004	-
Excess (deficiency) of receipts over disbursements	(106,849)	1,003	1,624	(243)	2,488	12,563	-	(1,004)	-
Cash and investments - ending	\$ 39,988	\$ 17,889	\$ 4,339	\$ 290	\$ 3,457	\$ 13,585	\$ 2,012	\$ -	\$ -

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

	Van Grant	Park Bond (Payments)	Debt Reserve	Storm Water Grant	CCIF	Payroll Deductions Lake	Payroll Deductions Town	Totals
Cash and investments - beginning	\$ -	\$ 108	\$ -	\$ -	\$ 10,827	\$ -	\$ -	\$ 182,913
Receipts:								
Taxes	-	-	-	-	-	-	-	35,186
Licenses and permits	-	-	-	-	-	-	-	620
Intergovernmental receipts	-	-	-	-	1,114	-	-	26,118
Charges for services	-	-	-	-	-	-	-	317,318
Fines and forfeits	-	-	-	-	-	-	-	93
Other receipts	56,914	18,696	3,222	19,800	690	28,355	6,689	215,499
Total receipts	56,914	18,696	3,222	19,800	1,804	28,355	6,689	594,834
Disbursements:								
Personal services	-	-	-	-	-	-	-	208,013
Supplies	-	-	-	-	-	-	-	40,793
Other services and charges	-	-	-	19,800	-	-	-	142,917
Debt service - principal and interest	-	9,396	-	-	-	-	-	9,396
Capital outlay	-	-	-	-	11,032	-	-	49,306
Other disbursements	56,914	-	-	-	-	28,355	6,689	231,533
Total disbursements	56,914	9,396	-	19,800	11,032	28,355	6,689	681,958
Excess (deficiency) of receipts over disbursements	-	9,300	3,222	-	(9,228)	-	-	(87,124)
Cash and investments - ending	\$ -	\$ 9,408	\$ 3,222	\$ -	\$ 1,599	\$ -	\$ -	\$ 95,789

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

	General Fund	Street MVH	Local Road & Street	Law Enforcement Continuing Ed	Riverboat Sharing	Lake Waveland	Rainy Day	Excess Levy	Firetruck Grant
Cash and investments - beginning	\$ 39,988	\$ 17,889	\$ 4,339	\$ 290	\$ 3,457	\$ 13,585	\$ 2,012	\$ -	\$ -
Receipts:									
Taxes	37,625	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	210	-	-	-	-	-
Intergovernmental receipts	12,282	16,492	1,849	-	2,488	-	-	-	150,000
Charges for services	-	-	-	-	-	390,065	-	-	-
Other receipts	27,941	48	-	-	-	25,242	-	-	-
Total receipts	77,848	16,540	1,849	210	2,488	415,307	-	-	150,000
Disbursements:									
Personal services	26,826	-	-	-	-	94,789	-	-	-
Supplies	8,757	1,437	-	-	-	28,299	-	-	-
Other services and charges	20,114	14,463	1,040	-	-	121,331	-	-	-
Debt service - principal and interest	-	-	-	-	-	11,071	-	-	-
Capital outlay	-	-	-	-	-	38,141	-	-	-
Other disbursements	36,118	-	-	-	-	80,596	-	-	150,000
Total disbursements	91,815	15,900	1,040	-	-	374,227	-	-	150,000
Excess (deficiency) of receipts over disbursements	(13,967)	640	809	210	2,488	41,080	-	-	-
Cash and investments - ending	\$ 26,021	\$ 18,529	\$ 5,148	\$ 500	\$ 5,945	\$ 54,665	\$ 2,012	\$ -	\$ -

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

	Van Grant	Park Bond (Payments)	Debt Reserve	Storm Water Grant	CCIF	Payroll Deductions Lake	Payroll Deductions Town	Totals
Cash and investments - beginning	\$ -	\$ 9,408	\$ 3,222	\$ -	\$ 1,599	\$ -	\$ -	\$ 95,789
Receipts:								
Taxes	-	-	-	-	-	-	-	37,625
Licenses and permits	-	-	-	-	-	-	-	210
Intergovernmental receipts	45,590	-	-	-	1,127	-	-	229,828
Charges for services	-	-	-	-	-	-	-	390,065
Other receipts	-	9,391	1,680	-	-	22,690	4,830	91,822
Total receipts	45,590	9,391	1,680	-	1,127	22,690	4,830	749,550
Disbursements:								
Personal services	-	-	-	-	-	-	-	121,615
Supplies	-	-	-	-	-	-	-	38,493
Other services and charges	-	-	-	-	-	-	-	156,948
Debt service - principal and interest	-	9,396	-	-	-	-	-	20,467
Capital outlay	-	-	-	-	-	-	-	38,141
Other disbursements	35,658	-	-	-	-	22,690	4,830	329,892
Total disbursements	35,658	9,396	-	-	-	22,690	4,830	705,556
Excess (deficiency) of receipts over disbursements	9,932	(5)	1,680	-	1,127	-	-	43,994
Cash and investments - ending	\$ 9,932	\$ 9,403	\$ 4,902	\$ -	\$ 2,726	\$ -	\$ -	\$ 139,783

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

	General Fund	Street MVH	Local Road & Street	Law Enforcement Continuing Ed	Riverboat Sharing	Lake Waveland	Rainy Day	Van Grant	Park Bond (Payments)
Cash and investments - beginning	\$ 26,021	\$ 18,529	\$ 5,148	\$ 500	\$ 5,945	\$ 54,665	\$ 2,012	\$ 9,932	\$ 9,403
Receipts:									
Taxes	36,113	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	50	-	-	-	-	-
Intergovernmental receipts	11,899	19,324	1,860	-	2,488	-	-	56,048	-
Charges for services	-	-	-	-	-	362,059	-	-	-
Other receipts	31,386	-	-	-	-	14,841	-	-	9,387
Total receipts	79,398	19,324	1,860	50	2,488	376,900	-	56,048	9,387
Disbursements:									
Personal services	26,836	-	-	-	-	101,979	-	-	-
Supplies	3,323	5,463	-	84	-	88,022	-	-	-
Other services and charges	27,735	15,018	-	-	-	72,492	-	-	-
Debt service - principal and interest	-	-	-	-	-	9,391	-	-	9,391
Other disbursements	9,442	-	-	-	-	93,481	-	65,980	-
Total disbursements	67,336	20,481	-	84	-	365,365	-	65,980	9,391
Excess (deficiency) of receipts over disbursements	12,062	(1,157)	1,860	(34)	2,488	11,535	-	(9,932)	(4)
Cash and investments - ending	\$ 38,083	\$ 17,372	\$ 7,008	\$ 466	\$ 8,433	\$ 66,200	\$ 2,012	\$ -	\$ 9,399

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

	Debt Reserve	CCIF	Payroll Deductions Lake	Payroll Deductions Town	Totals
Cash and investments - beginning	\$ 4,902	\$ 2,726	\$ -	\$ -	\$ 139,783
Receipts:					
Taxes	-	-	-	-	36,113
Licenses and permits	-	-	-	-	50
Intergovernmental receipts	-	1,111	-	-	92,730
Charges for services	-	-	-	-	362,059
Other receipts	1,680	-	26,479	6,864	90,637
Total receipts	1,680	1,111	26,479	6,864	581,589
Disbursements:					
Personal services	-	-	-	-	128,815
Supplies	-	-	-	-	96,892
Other services and charges	-	-	-	-	115,245
Debt service - principal and interest	-	-	-	-	18,782
Other disbursements	-	-	26,479	6,864	202,246
Total disbursements	-	-	26,479	6,864	561,980
Excess (deficiency) of receipts over disbursements	1,680	1,111	-	-	19,609
Cash and investments - ending	\$ 6,582	\$ 3,837	\$ -	\$ -	\$ 159,392

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

	General Fund	Street MVH	Local Road & Street	Law Enforcement Continuing Ed	Riverboat Sharing	Lake Waveland	Rainy Day	Van Grant	Park Bond (Payments)
Cash and investments - beginning	\$ 38,083	\$ 17,372	\$ 7,008	\$ 466	\$ 8,433	\$ 66,200	\$ 2,012	\$ -	\$ 9,399
Receipts:									
Taxes	37,150	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	220	-	-	-	-	-
Intergovernmental receipts	12,279	20,019	1,935	-	2,488	-	-	-	-
Charges for services	-	-	-	-	-	414,745	-	-	-
Other receipts	11,774	-	-	-	-	2,100	-	58,831	9,415
Total receipts	61,203	20,019	1,935	220	2,488	416,845	-	58,831	9,415
Disbursements:									
Personal services	34,898	-	-	-	-	141,047	-	-	-
Supplies	1,297	613	-	-	-	91,040	-	-	-
Other services and charges	18,126	14,093	1,170	-	-	77,547	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	9,381
Other disbursements	15,427	-	-	110	-	66,230	-	58,831	-
Total disbursements	69,748	14,706	1,170	110	-	375,864	-	58,831	9,381
Excess (deficiency) of receipts over disbursements	(8,545)	5,313	765	110	2,488	40,981	-	-	34
Cash and investments - ending	\$ 29,538	\$ 22,685	\$ 7,773	\$ 576	\$ 10,921	\$ 107,181	\$ 2,012	\$ -	\$ 9,433

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

	Debt Reserve	CCIF	Payroll Deductions Lake	Payroll Deductions Town	Totals
Cash and investments - beginning	\$ 6,582	\$ 3,837	\$ -	\$ -	\$ 159,392
Receipts:					
Taxes	-	-	-	-	37,150
Licenses and permits	-	-	-	-	220
Intergovernmental receipts	-	1,055	-	-	37,776
Charges for services	-	-	-	-	414,745
Other receipts	1,680	-	27,800	6,009	117,609
Total receipts	1,680	1,055	27,800	6,009	607,500
Disbursements:					
Personal services	-	-	-	-	175,945
Supplies	-	-	-	-	92,950
Other services and charges	-	-	-	-	110,936
Debt service - principal and interest	-	-	-	-	9,381
Other disbursements	-	-	27,800	6,009	174,407
Total disbursements	-	-	27,800	6,009	563,619
Excess (deficiency) of receipts over disbursements	1,680	1,055	-	-	43,881
Cash and investments - ending	\$ 8,262	\$ 4,892	\$ -	\$ -	\$ 203,273

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

	General Fund	Street MVH	Local Road & Street	Law Enforcement Continuing Ed	Riverboat Sharing	Lake Waveland	Rainy Day	LOIT Special Distribution	Van Grant
Cash and investments - beginning	\$ 29,538	\$ 22,685	\$ 7,773	\$ 576	\$ 10,921	\$ 107,181	\$ 2,012	\$ -	\$ -
Receipts:									
Taxes	38,998	-	-	-	-	-	710	-	-
Licenses and permits	-	-	-	510	-	-	-	-	-
Intergovernmental receipts	12,449	19,143	1,962	2,350	2,488	-	-	2,131	-
Charges for services	-	-	-	-	-	355,003	-	-	-
Other receipts	10,310	-	-	7,534	-	5,570	-	-	61,659
Total receipts	61,757	19,143	1,962	10,394	2,488	360,573	710	2,131	61,659
Disbursements:									
Personal services	29,650	-	-	-	-	154,457	-	-	-
Supplies	484	2,142	-	9,636	-	93,251	-	-	-
Other services and charges	15,722	17,138	146	7	874	76,957	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	30,871	-	-	-
Other disbursements	4,687	-	-	-	-	47,964	-	-	47,849
Total disbursements	50,543	19,280	146	9,643	874	403,500	-	-	47,849
Excess (deficiency) of receipts over disbursements	11,214	(137)	1,816	751	1,614	(42,927)	710	2,131	13,810
Cash and investments - ending	\$ 40,752	\$ 22,548	\$ 9,589	\$ 1,327	\$ 12,535	\$ 64,254	\$ 2,722	\$ 2,131	\$ 13,810

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

	Park Bond (Payments)	Debt Reserve	CCIF	Payroll Deductions Lake	Payroll Deductions Town	Totals
Cash and investments - beginning	\$ 9,433	\$ 8,262	\$ 4,892	\$ -	\$ -	\$ 203,273
Receipts:						
Taxes	-	-	-	-	-	39,708
Licenses and permits	-	-	-	-	-	510
Intergovernmental receipts	-	-	1,070	-	-	41,593
Charges for services	-	-	-	-	-	355,003
Other receipts	9,415	1,190	-	31,865	5,957	133,500
Total receipts	9,415	1,190	1,070	31,865	5,957	570,314
Disbursements:						
Personal services	-	-	-	-	-	184,107
Supplies	-	-	-	-	-	105,513
Other services and charges	-	-	-	-	-	110,844
Debt service - principal and interest	9,368	-	-	-	-	9,368
Capital outlay	-	-	-	-	-	30,871
Other disbursements	-	-	-	30,939	5,957	137,396
Total disbursements	9,368	-	-	30,939	5,957	578,099
Excess (deficiency) of receipts over disbursements	47	1,190	1,070	926	-	(7,785)
Cash and investments - ending	\$ 9,480	\$ 9,452	\$ 5,962	\$ 926	\$ -	\$ 195,488

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
General obligation bonds	Lake Waveland Shower House	<u>\$ 149,700</u>	<u>\$ 9,349</u>
Totals		<u><u>\$ 149,700</u></u>	<u><u>\$ 9,349</u></u>

TOWN OF WAVELAND
 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 14,500
Buildings	389,197
Improvements other than buildings	1,032,916
Machinery, equipment, and vehicles	<u>521,251</u>
Total governmental activities	<u>1,957,864</u>
Total capital assets	<u><u>\$ 1,957,864</u></u>

OTHER REPORTS

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