

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF CRANE

MARTIN COUNTY, INDIANA

January 1, 2012 to December 31, 2016



**FILED**  
01/19/2018



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Linda Willoughby	01-01-12 to 12-31-18
President of the Town Council	Bernard Butcher Gordon Brinegar Dave Johnson	01-01-12 to 08-04-14 08-05-14 to 07-02-17 07-03-17 to 12-31-17



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CRANE, MARTIN COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Crane (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

December 7, 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 CRANE  
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	\$ 91,550	\$ 22,194	\$ 31,762	\$ 81,982	\$ 32,081	\$ 37,024	\$ 77,039
Mvh	15,926	5,341	24	21,243	12,084	-	33,327
Roads And Streets	13,512	1,826	178	15,160	860	187	15,833
Marshall Cont. Ed.	174	-	174	-	-	-	-
Future Commitments	897	-	-	897	-	-	897
Cci	7,186	488	-	7,674	6,226	-	13,900
Payroll	987	24,810	24,917	880	24,652	25,130	402
Electric Fund	26,910	120,736	126,440	21,206	123,173	121,874	22,505
Electric Capital Equipment	57,257	-	-	57,257	-	-	57,257
Electric Customer Deposit	18,613	3,250	2,050	19,813	6,750	4,692	21,871
Sewer Fund	(83,311)	68,138	42,657	(57,830)	51,389	31,182	(37,623)
Sewer Capital Equipment	16,859	-	-	16,859	-	-	16,859
Sewer Customer Deposit	8,925	1,625	1,029	9,521	2,000	1,965	9,556
Water Fund	60,348	56,431	56,880	59,899	52,715	52,276	60,338
Water Capital Equipment	14,922	-	-	14,922	-	-	14,922
Water Customer Deposit	10,010	1,300	909	10,401	1,600	1,625	10,376
Totals	<u>\$ 260,765</u>	<u>\$ 306,139</u>	<u>\$ 287,020</u>	<u>\$ 279,884</u>	<u>\$ 313,530</u>	<u>\$ 275,955</u>	<u>\$ 317,459</u>

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

TOWN OF CRANE  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-14	Receipts	Disbursements	12-31-14	Receipts	Disbursements	12-31-15		
General Fund	\$ 77,039	\$ 20,698	\$ 36,857	\$ 60,880	\$ 21,022	\$ 34,522	\$ 47,380		
Mvh	33,327	6,501	-	39,828	6,492	-	46,320		
Roads And Streets	15,833	860	1,131	15,562	1,071	776	15,857		
Future Commitments	897	-	-	897	-	-	897		
Cci	13,900	487	-	14,387	462	2,426	12,423		
Payroll	402	24,751	24,560	593	24,626	24,591	628		
Electric Fund	22,505	118,305	120,483	20,327	130,772	125,106	25,993		
Electric Capital Equipment	57,257	-	7,611	49,646	-	-	49,646		
Electric Customer Deposit	21,871	10,500	5,000	27,371	10,000	7,250	30,121		
Sewer Fund	(37,623)	54,541	35,843	(18,925)	57,028	43,614	(5,511)		
Sewer Capital Equipment	16,859	-	-	16,859	-	-	16,859		
Sewer Customer Deposit	9,556	2,250	1,375	10,431	2,125	2,000	10,556		
Water Fund	60,338	52,517	26,915	85,940	60,736	36,110	110,566		
Water Capital Equipment	14,922	-	-	14,922	-	-	14,922		
Water Customer Deposit	10,376	1,800	1,100	11,076	2,000	1,663	11,413		
Storm Water Sewer Fund	-	219	-	219	4,877	2,414	2,682		
Storm Water Sewer Local Match	-	-	-	-	50,000	5,272	44,728		
Totals	<u>\$ 317,459</u>	<u>\$ 293,429</u>	<u>\$ 260,875</u>	<u>\$ 350,013</u>	<u>\$ 371,211</u>	<u>\$ 285,744</u>	<u>\$ 435,480</u>		

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

TOWN OF CRANE  
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	\$ 47,380	\$ 21,455	\$ 33,486	\$ 35,349
Mvh	46,320	6,423	20,000	32,743
Roads And Streets	15,857	870	5,055	11,672
Future Committments	897	-	-	897
LOIT Special Distribution	-	596	-	596
Cci	12,423	469	5,000	7,892
Payroll	628	25,127	25,088	667
Electric Fund	25,993	130,053	127,294	28,752
Electric Capital Equipment	49,646	-	25,937	23,709
Electric Customer Deposit	30,121	10,000	5,470	34,651
Sewer Fund	(5,511)	62,990	40,961	16,518
Sewer Capital Equipment	16,859	-	-	16,859
Sewer Customer Deposit	10,556	2,625	1,590	11,591
Water Fund	110,566	61,950	32,922	139,594
Water Capital Equipment	14,922	-	-	14,922
Water Customer Deposit	11,413	2,100	1,325	12,188
Storm Water Sewer Fund	2,682	6,738	5,801	3,619
Storm Water Sewer Local Match	44,728	48,797	85,833	7,692
Storm Water Sewer Grant	-	493,421	493,421	-
Totals	<u>\$ 435,480</u>	<u>\$ 873,614</u>	<u>\$ 909,183</u>	<u>\$ 399,911</u>

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

TOWN OF CRANE  
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), highways and streets, health and social services, public improvements, general administrative services, water, wastewater, electric, storm water and trash.

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

*B. Basis of Accounting*

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

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

*C. Cash and Investments*

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

*D. Receipts*

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

*Taxes.* 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.

*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

TOWN OF CRANE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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).

*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.

TOWN OF CRANE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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.

**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. 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.

TOWN OF CRANE  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 4. 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.

**Note 5. Cash Balance Deficits**

The financial statements contain some funds with deficits in cash. This is a result of expenses exceeding revenues.

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

	General Fund	Mvh	Roads And Streets	Marshall Cont. Ed.	Future Commitments	Cci
Cash and investments - beginning	\$ 91,550	\$ 15,926	\$ 13,512	\$ 174	\$ 897	\$ 7,186
Receipts:						
Intergovernmental receipts	6,105	4,939	873	-	-	488
Charges for services	13,307	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	2,782	402	953	-	-	-
Total receipts	22,194	5,341	1,826	-	-	488
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	316	-	15	-	-	-
Other services and charges	8,072	-	-	-	-	-
Capital outlay	97	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	23,277	24	163	174	-	-
Total disbursements	31,762	24	178	174	-	-
Excess (deficiency) of receipts over disbursements	(9,568)	5,317	1,648	(174)	-	488
Cash and investments - ending	\$ 81,982	\$ 21,243	\$ 15,160	\$ -	\$ 897	\$ 7,674

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

	Payroll	Electric Fund	Electric Capital Equipment	Electric Customer Deposit	Sewer Fund	Sewer Capital Equipment
Cash and investments - beginning	\$ 987	\$ 26,910	\$ 57,257	\$ 18,613	\$ (83,311)	\$ 16,859
Receipts:						
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Utility fees	-	107,655	-	3,250	54,845	-
Penalties	-	2,547	-	-	1,554	-
Other receipts	24,810	10,534	-	-	11,739	-
Total receipts	24,810	120,736	-	3,250	68,138	-
Disbursements:						
Personal services	24,917	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	108,244	-	877	39,815	-
Other disbursements	-	18,196	-	1,173	2,842	-
Total disbursements	24,917	126,440	-	2,050	42,657	-
Excess (deficiency) of receipts over disbursements	(107)	(5,704)	-	1,200	25,481	-
Cash and investments - ending	\$ 880	\$ 21,206	\$ 57,257	\$ 19,813	\$ (57,830)	\$ 16,859

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

	Sewer Customer Deposit	Water Fund	Water Capital Equipment	Water Customer Deposit	Totals
Cash and investments - beginning	\$ 8,925	\$ 60,348	\$ 14,922	\$ 10,010	\$ 260,765
Receipts:					
Intergovernmental receipts	-	-	-	-	12,405
Charges for services	-	-	-	-	13,307
Utility fees	1,625	54,562	-	1,300	223,237
Penalties	-	1,307	-	-	5,408
Other receipts	-	562	-	-	51,782
Total receipts	1,625	56,431	-	1,300	306,139
Disbursements:					
Personal services	-	-	-	-	24,917
Supplies	-	-	-	-	331
Other services and charges	-	-	-	-	8,072
Capital outlay	-	-	-	-	97
Utility operating expenses	-	12,655	-	-	161,591
Other disbursements	1,029	44,225	-	909	92,012
Total disbursements	1,029	56,880	-	909	287,020
Excess (deficiency) of receipts over disbursements	596	(449)	-	391	19,119
Cash and investments - ending	\$ 9,521	\$ 59,899	\$ 14,922	\$ 10,401	\$ 279,884

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

	General Fund	Mvh	Roads And Streets	Marshall Cont. Ed.	Future Committments	Cci
Cash and investments - beginning	\$ 81,982	\$ 21,243	\$ 15,160	\$ -	\$ 897	\$ 7,674
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	660	-	-	-	-	-
Intergovernmental receipts	6,926	5,274	859	-	-	494
Charges for services	12,977	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	11,518	6,810	1	-	-	5,732
Total receipts	32,081	12,084	860	-	-	6,226
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	1,019	-	187	-	-	-
Other services and charges	24,778	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	11,227	-	-	-	-	-
Total disbursements	37,024	-	187	-	-	-
Excess (deficiency) of receipts over disbursements	(4,943)	12,084	673	-	-	6,226
Cash and investments - ending	\$ 77,039	\$ 33,327	\$ 15,833	\$ -	\$ 897	\$ 13,900

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

	Payroll	Electric Fund	Electric Capital Equipment	Electric Customer Deposit	Sewer Fund	Sewer Capital Equipment
Cash and investments - beginning	\$ 880	\$ 21,206	\$ 57,257	\$ 19,813	\$ (57,830)	\$ 16,859
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Utility fees	-	116,212	-	6,750	48,873	-
Penalties	-	3,537	-	-	1,378	-
Other receipts	24,652	3,424	-	-	1,138	-
Total receipts	24,652	123,173	-	6,750	51,389	-
Disbursements:						
Personal services	19,109	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Utility operating expenses	-	102,023	-	-	28,307	-
Other disbursements	6,021	19,851	-	4,692	2,875	-
Total disbursements	25,130	121,874	-	4,692	31,182	-
Excess (deficiency) of receipts over disbursements	(478)	1,299	-	2,058	20,207	-
Cash and investments - ending	\$ 402	\$ 22,505	\$ 57,257	\$ 21,871	\$ (37,623)	\$ 16,859

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

	Sewer Customer Deposit	Water Fund	Water Capital Equipment	Water Customer Deposit	Totals
Cash and investments - beginning	\$ 9,521	\$ 59,899	\$ 14,922	\$ 10,401	\$ 279,884
Receipts:					
Taxes	-	3,044	-	-	3,044
Licenses and permits	-	-	-	-	660
Intergovernmental receipts	-	-	-	-	13,553
Charges for services	-	-	-	-	12,977
Utility fees	2,000	45,511	-	1,600	220,946
Penalties	-	1,254	-	-	6,169
Other receipts	-	2,906	-	-	56,181
Total receipts	<u>2,000</u>	<u>52,715</u>	<u>-</u>	<u>1,600</u>	<u>313,530</u>
Disbursements:					
Personal services	-	-	-	-	19,109
Supplies	-	-	-	-	1,206
Other services and charges	-	-	-	-	24,778
Utility operating expenses	-	20,879	-	-	151,209
Other disbursements	1,965	31,397	-	1,625	79,653
Total disbursements	<u>1,965</u>	<u>52,276</u>	<u>-</u>	<u>1,625</u>	<u>275,955</u>
Excess (deficiency) of receipts over disbursements	<u>35</u>	<u>439</u>	<u>-</u>	<u>(25)</u>	<u>37,575</u>
Cash and investments - ending	<u>\$ 9,556</u>	<u>\$ 60,338</u>	<u>\$ 14,922</u>	<u>\$ 10,376</u>	<u>\$ 317,459</u>

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

	General Fund	Mvh	Roads And Streets	Future Commitments	Cci	Payroll
Cash and investments - beginning	\$ 77,039	\$ 33,327	\$ 15,833	\$ 897	\$ 13,900	\$ 402
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	660	-	-	-	-	-
Intergovernmental receipts	7,379	6,501	860	-	487	-
Charges for services	11,821	-	-	-	-	-
Fines and forfeits	225	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	613	-	-	-	-	24,751
Total receipts	20,698	6,501	860	-	487	24,751
Disbursements:						
Personal services	-	-	-	-	-	18,994
Supplies	555	-	816	-	-	-
Other services and charges	9,297	-	315	-	-	-
Capital outlay	1,192	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	25,813	-	-	-	-	5,566
Total disbursements	36,857	-	1,131	-	-	24,560
Excess (deficiency) of receipts over disbursements	(16,159)	6,501	(271)	-	487	191
Cash and investments - ending	\$ 60,880	\$ 39,828	\$ 15,562	\$ 897	\$ 14,387	\$ 593

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

	Electric Fund	Electric Capital Equipment	Electric Customer Deposit	Sewer Fund	Sewer Capital Equipment	Sewer Customer Deposit
Cash and investments - beginning	\$ 22,505	\$ 57,257	\$ 21,871	\$ (37,623)	\$ 16,859	\$ 9,556
Receipts:						
Taxes	6,309	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	105,928	-	10,500	49,871	-	2,250
Penalties	3,177	-	-	1,488	-	-
Other receipts	2,891	-	-	3,182	-	-
Total receipts	<u>118,305</u>	<u>-</u>	<u>10,500</u>	<u>54,541</u>	<u>-</u>	<u>2,250</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	7,611	-	-	-	-
Utility operating expenses	115,122	-	-	27,602	-	-
Other disbursements	5,361	-	5,000	8,241	-	1,375
Total disbursements	<u>120,483</u>	<u>7,611</u>	<u>5,000</u>	<u>35,843</u>	<u>-</u>	<u>1,375</u>
Excess (deficiency) of receipts over disbursements	<u>(2,178)</u>	<u>(7,611)</u>	<u>5,500</u>	<u>18,698</u>	<u>-</u>	<u>875</u>
Cash and investments - ending	<u>\$ 20,327</u>	<u>\$ 49,646</u>	<u>\$ 27,371</u>	<u>\$ (18,925)</u>	<u>\$ 16,859</u>	<u>\$ 10,431</u>

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

	Water Fund	Water Capital Equipment	Water Customer Deposit	Storm Water Sewer Fund	Storm Water Sewer Local Match	Totals
Cash and investments - beginning	\$ 60,338	\$ 14,922	\$ 10,376	\$ -	\$ -	\$ 317,459
Receipts:						
Taxes	-	-	-	-	-	6,309
Licenses and permits	-	-	-	-	-	660
Intergovernmental receipts	-	-	-	-	-	15,227
Charges for services	-	-	-	-	-	11,821
Fines and forfeits	-	-	-	-	-	225
Utility fees	49,317	-	1,800	219	-	219,885
Penalties	1,329	-	-	-	-	5,994
Other receipts	1,871	-	-	-	-	33,308
Total receipts	<u>52,517</u>	<u>-</u>	<u>1,800</u>	<u>219</u>	<u>-</u>	<u>293,429</u>
Disbursements:						
Personal services	-	-	-	-	-	18,994
Supplies	-	-	-	-	-	1,371
Other services and charges	-	-	-	-	-	9,612
Capital outlay	-	-	-	-	-	8,803
Utility operating expenses	10,809	-	-	-	-	153,533
Other disbursements	16,106	-	1,100	-	-	68,562
Total disbursements	<u>26,915</u>	<u>-</u>	<u>1,100</u>	<u>-</u>	<u>-</u>	<u>260,875</u>
Excess (deficiency) of receipts over disbursements	<u>25,602</u>	<u>-</u>	<u>700</u>	<u>219</u>	<u>-</u>	<u>32,554</u>
Cash and investments - ending	<u>\$ 85,940</u>	<u>\$ 14,922</u>	<u>\$ 11,076</u>	<u>\$ 219</u>	<u>\$ -</u>	<u>\$ 350,013</u>

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

	General Fund	Mvh	Roads And Streets	Future Commitments	Cci	Payroll
Cash and investments - beginning	\$ 60,880	\$ 39,828	\$ 15,562	\$ 897	\$ 14,387	\$ 593
Receipts:						
Taxes	276	-	-	-	-	-
Intergovernmental receipts	7,432	6,492	871	-	462	-
Charges for services	12,616	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	698	-	200	-	-	24,626
Total receipts	<u>21,022</u>	<u>6,492</u>	<u>1,071</u>	<u>-</u>	<u>462</u>	<u>24,626</u>
Disbursements:						
Personal services	-	-	-	-	-	24,591
Supplies	466	-	776	-	-	-
Other services and charges	26,901	-	-	-	2,426	-
Capital outlay	115	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	7,040	-	-	-	-	-
Total disbursements	<u>34,522</u>	<u>-</u>	<u>776</u>	<u>-</u>	<u>2,426</u>	<u>24,591</u>
Excess (deficiency) of receipts over disbursements	<u>(13,500)</u>	<u>6,492</u>	<u>295</u>	<u>-</u>	<u>(1,964)</u>	<u>35</u>
Cash and investments - ending	<u>\$ 47,380</u>	<u>\$ 46,320</u>	<u>\$ 15,857</u>	<u>\$ 897</u>	<u>\$ 12,423</u>	<u>\$ 628</u>

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

	Electric Fund	Electric Capital Equipment	Electric Customer Deposit	Sewer Fund	Sewer Capital Equipment	Sewer Customer Deposit
Cash and investments - beginning	\$ 20,327	\$ 49,646	\$ 27,371	\$ (18,925)	\$ 16,859	\$ 10,431
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Utility fees	120,963	-	10,000	53,746	-	2,125
Penalties	3,008	-	-	1,571	-	-
Other receipts	6,801	-	-	1,711	-	-
Total receipts	<u>130,772</u>	<u>-</u>	<u>10,000</u>	<u>57,028</u>	<u>-</u>	<u>2,125</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	103,521	-	-	40,113	-	-
Other disbursements	21,585	-	7,250	3,501	-	2,000
Total disbursements	<u>125,106</u>	<u>-</u>	<u>7,250</u>	<u>43,614</u>	<u>-</u>	<u>2,000</u>
Excess (deficiency) of receipts over disbursements	<u>5,666</u>	<u>-</u>	<u>2,750</u>	<u>13,414</u>	<u>-</u>	<u>125</u>
Cash and investments - ending	<u>\$ 25,993</u>	<u>\$ 49,646</u>	<u>\$ 30,121</u>	<u>\$ (5,511)</u>	<u>\$ 16,859</u>	<u>\$ 10,556</u>

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

	Water Fund	Water Capital Equipment	Water Customer Deposit	Storm Water Sewer Fund	Storm Water Sewer Local Match	Totals
Cash and investments - beginning	\$ 85,940	\$ 14,922	\$ 11,076	\$ 219	\$ -	\$ 350,013
Receipts:						
Taxes	3,533	-	-	-	-	3,809
Intergovernmental receipts	-	-	-	-	-	15,257
Charges for services	-	-	-	-	-	12,616
Utility fees	53,639	-	2,000	4,798	-	247,271
Penalties	1,604	-	-	-	-	6,183
Other receipts	1,960	-	-	79	50,000	86,075
Total receipts	60,736	-	2,000	4,877	50,000	371,211
Disbursements:						
Personal services	-	-	-	-	-	24,591
Supplies	-	-	-	-	-	1,242
Other services and charges	-	-	-	-	-	29,327
Capital outlay	-	-	-	-	-	115
Utility operating expenses	20,330	-	-	-	-	163,964
Other disbursements	15,780	-	1,663	2,414	5,272	66,505
Total disbursements	36,110	-	1,663	2,414	5,272	285,744
Excess (deficiency) of receipts over disbursements	24,626	-	337	2,463	44,728	85,467
Cash and investments - ending	\$ 110,566	\$ 14,922	\$ 11,413	\$ 2,682	\$ 44,728	\$ 435,480

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

	General Fund	Mvh	Roads And Streets	Future Commitments	LOIT Special Distribution	Cci	Payroll
Cash and investments - beginning	\$ 47,380	\$ 46,320	\$ 15,857	\$ 897	\$ -	\$ 12,423	\$ 628
Receipts:							
Intergovernmental receipts	7,516	6,423	870	-	-	469	-
Charges for services	13,234	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	705	-	-	-	596	-	25,127
Total receipts	21,455	6,423	870	-	596	469	25,127
Disbursements:							
Personal services	1,200	-	-	-	-	-	19,461
Supplies	681	-	55	-	-	-	-
Other services and charges	8,702	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	22,903	20,000	5,000	-	-	5,000	5,627
Total disbursements	33,486	20,000	5,055	-	-	5,000	25,088
Excess (deficiency) of receipts over disbursements	(12,031)	(13,577)	(4,185)	-	596	(4,531)	39
Cash and investments - ending	\$ 35,349	\$ 32,743	\$ 11,672	\$ 897	\$ 596	\$ 7,892	\$ 667

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

	Electric Fund	Electric Capital Equipment	Electric Customer Deposit	Sewer Fund	Sewer Capital Equipment	Sewer Customer Deposit	Water Fund
Cash and investments - beginning	\$ 25,993	\$ 49,646	\$ 30,121	\$ (5,511)	\$ 16,859	\$ 10,556	\$ 110,566
Receipts:							
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	117,664	-	10,000	60,077	-	2,625	53,074
Penalties	2,996	-	-	1,862	-	-	1,736
Other receipts	9,393	-	-	1,051	-	-	7,140
Total receipts	130,053	-	10,000	62,990	-	2,625	61,950
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	25,937	-	-	-	-	-
Utility operating expenses	121,933	-	-	36,471	-	-	15,754
Other disbursements	5,361	-	5,470	4,490	-	1,590	17,168
Total disbursements	127,294	25,937	5,470	40,961	-	1,590	32,922
Excess (deficiency) of receipts over disbursements	2,759	(25,937)	4,530	22,029	-	1,035	29,028
Cash and investments - ending	\$ 28,752	\$ 23,709	\$ 34,651	\$ 16,518	\$ 16,859	\$ 11,591	\$ 139,594

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

	Water Capital Equipment	Water Customer Deposit	Storm Water Sewer Fund	Storm Water Sewer Local Match	Storm Water Sewer Grant	Totals
Cash and investments - beginning	\$ 14,922	\$ 11,413	\$ 2,682	\$ 44,728	\$ -	\$ 435,480
Receipts:						
Intergovernmental receipts	-	-	-	-	493,421	508,699
Charges for services	-	-	-	-	-	13,234
Utility fees	-	2,100	6,451	-	-	251,991
Penalties	-	-	186	-	-	6,780
Other receipts	-	-	101	48,797	-	92,910
Total receipts	-	2,100	6,738	48,797	493,421	873,614
Disbursements:						
Personal services	-	-	-	-	-	20,661
Supplies	-	-	-	-	-	736
Other services and charges	-	-	-	-	-	8,702
Debt service - principal and interest	-	-	5,794	-	-	5,794
Capital outlay	-	-	-	-	463,253	489,190
Utility operating expenses	-	-	-	85,833	30,168	290,159
Other disbursements	-	1,325	7	-	-	93,941
Total disbursements	-	1,325	5,801	85,833	493,421	909,183
Excess (deficiency) of receipts over disbursements	-	775	937	(37,036)	-	(35,569)
Cash and investments - ending	\$ 14,922	\$ 12,188	\$ 3,619	\$ 7,692	\$ -	\$ 399,911

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Electric	\$ 9,575	\$ 6,475
Wastewater	4,019	4,134
Water	1,260	3,882
Storm Water Sewer	483	558
Governmental activities	1,347	1,198
Totals	\$ 16,684	\$ 16,247

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Storm Water Sewer:			
Notes and loans payable	Loan for matching funds grant	\$ 44,167	\$ 5,794
Totals		<u>\$ 44,167</u>	<u>\$ 5,794</u>

TOWN OF CRANE  
 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	\$ 34,200
Buildings	<u>53,200</u>
Total governmental activities	<u>87,400</u>
Electric:	
Machinery, equipment, and vehicles	<u>33,944</u>
Wastewater:	
Machinery, equipment, and vehicles	<u>23,750</u>
Water:	
Machinery, equipment, and vehicles	<u>18,354</u>
Storm Water Sewer:	
Improvements other than buildings	50,000
Machinery, equipment, and vehicles	<u>20,000</u>
Total Storm Water Sewer	<u>70,000</u>
Total capital assets	<u><u>\$ 233,448</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/>.