

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF ROSELAND

ST. JOSEPH COUNTY, INDIANA

January 1, 2013 to December 31, 2016



FILED
01/26/2018

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Accountant's Report.....	3-4
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment	
Balances - Regulatory Basis	6-7
Notes to Financial Statements.....	8-12
Other Information - Unexamined:	
Combining Schedules of Receipts, Disbursements, and Cash and	
Investment Balances - Regulatory Basis	14-25
Schedule of Payables and Receivables	26
Schedule of Capital Assets.....	27
Other Reports.....	28

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Robin Ackerson	01-01-12 to 12-31-19
President of the Town Council	Elizabeth McCombs	01-01-13 to 12-31-17



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF ROSELAND, ST. JOSEPH COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Roseland (Town), for the period of January 1, 2013 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, 2013 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, 2013 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, 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 14, 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.

TOWN OF ROSELAND
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-13	Receipts	Disbursements	12-31-13	Receipts	Disbursements	12-31-14
General	\$ 147,790	\$ 468,240	\$ 409,417	\$ 206,613	\$ 445,661	\$ 401,621	\$ 250,653
Motor Vehicle Highway	(78,808)	105,045	50,132	(23,895)	51,923	54,638	(26,610)
Local Road and Street	(6,336)	7,018	3,251	(2,569)	7,128	1,733	2,826
Law Enforcement Continuing Education	17,466	3,040	42	20,464	645	550	20,559
Park and Recreation	21,022	8,261	17,494	11,789	19,764	12,928	18,625
Rainy Day	(12,339)	3,732	3,949	(12,556)	-	11,449	(24,005)
Police Evidence Fund	13,532	-	-	13,532	-	-	13,532
Levy Excess Fund	615	-	-	615	4	-	619
Major Moves	81,015	-	-	81,015	-	-	81,015
Cumulative Capital Development	98,959	7,309	81,945	24,323	6,468	6,000	24,791
Redevelopment Commission	(9,751)	-	-	(9,751)	-	384	(10,135)
Cumulative Capital Improvement	(22,103)	461	2,858	(24,500)	897	2,971	(26,574)
CEDI.T.	38,560	-	27,613	10,947	8,704	-	19,651
Riverboat	(12)	3,732	-	3,720	3,732	-	7,452
L.O.I.T.	34,197	1,859	-	36,056	10,196	40,062	6,190
Picnic Donation	-	-	-	-	1,794	1,112	682
Leaf Assistance Program	111	-	-	111	-	-	111
Town Welcome	10	-	-	10	-	-	10
Police Donation	(5,659)	-	327	(5,986)	2,500	-	(3,486)
Holy Cross Patrol	3,435	-	-	3,435	-	-	3,435
Debt Service	3,861	8,305	42,633	(30,467)	-	-	(30,467)
Payroll	(71,811)	50,035	71,113	(92,889)	56,696	56,696	(92,889)
Totals	<u>\$ 253,754</u>	<u>\$ 667,037</u>	<u>\$ 710,774</u>	<u>\$ 210,017</u>	<u>\$ 616,112</u>	<u>\$ 590,144</u>	<u>\$ 235,985</u>

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

TOWN OF ROSELAND
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2015 and 2016

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15	Receipts	Disbursements	Cash and Investments 12-31-16
General	\$ 250,653	\$ 358,209	\$ 442,263	\$ 166,599	\$ 515,833	\$ 514,516	\$ 167,916
Motor Vehicle Highway	(26,610)	86,891	57,447	2,834	74,422	68,852	8,404
Local Road and Street	2,826	7,322	-	10,148	7,324	9,015	8,457
Law Enforcement Continuing Education	20,559	550	1,401	19,708	999	19,919	788
Park and Recreation	18,625	19,669	19,017	19,277	22,203	20,175	21,305
Rainy Day	(24,005)	-	-	(24,005)	6,991	-	(17,014)
LOIT Special Distribution	-	-	-	-	50,383	-	50,383
Police Evidence Fund	13,532	-	-	13,532	3,384	4,962	11,954
Levy Excess Fund	619	-	-	619	-	619	-
Major Moves	81,015	-	-	81,015	-	-	81,015
Cumulative Capital Development	24,791	6,292	30,040	1,043	6,366	-	7,409
Redevelopment Commission	(10,135)	-	-	(10,135)	-	-	(10,135)
Cumulative Capital Improvement	(26,574)	26,653	-	79	20,328	2,780	17,627
CEDI.T.	19,651	65,412	28,450	56,613	19,356	61,087	14,882
Riverboat	7,452	3,732	-	11,184	3,732	-	14,916
L.O.I.T.	6,190	4,002	2,279	7,913	20,849	26,134	2,628
Picnic Donation	682	1,905	1,310	1,277	4,183	4,045	1,415
Leaf Assistance Program	111	-	-	111	-	111	-
Town Welcome	10	-	-	10	-	10	-
Police Donation	(3,486)	2,500	150	(1,136)	2,700	250	1,314
Holy Cross Patrol	3,435	-	-	3,435	-	3,435	-
Debt Service	(30,467)	-	-	(30,467)	30,467	-	-
Payroll	(92,889)	62,491	62,491	(92,889)	79,956	63,858	(76,791)
Totals	<u>\$ 235,985</u>	<u>\$ 645,628</u>	<u>\$ 644,848</u>	<u>\$ 236,765</u>	<u>\$ 869,476</u>	<u>\$ 799,768</u>	<u>\$ 306,473</u>

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

TOWN OF ROSELAND
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, storm water, trash, and urban redevelopment and housing.

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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 ROSELAND
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; inter-fund 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 ROSELAND
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: inter-fund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Inter-fund 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 ROSELAND
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.

Note 6. Pension Plan

Nationwide Retirement Solutions 457(b) Plan

Plan Description

The Nationwide Retirement Solutions 457(b) Plan is a single-employer deferred compensation pension plan which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this benefit plan. The retirement benefit consists of the pension provided by an annuity provided by the member's annuity savings account. The annuity savings account consists of members' pre-tax contributions, set by federal statute at 100 percent of the participant's includible compensation, or the elective deferral limit (\$18,000 in 2015, 2016, and 2017), plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

Nationwide Investment Advisors, LLC, administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants.

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for the 457 plan are established by Nationwide Retirement Solution.

TOWN OF ROSELAND
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 7. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of multiple errors made in the past decade by various clerk-treasurers and deputies that were not corrected in a timely manner. Most of the errors were for receipts and distributions that were posted to the wrong fund account; however, some of the errors were due to inadequate training on the computer software program.

In 2011 when the current administration took office, there were nine funds with negative balances; in 2016, the number has been reduced to three such funds, for which the following plan is established:

- (a) A transfer from the Riverboat fund to the Rainy Day fund in 2017 will establish a positive cash balance for both funds.
- (b) Adjustments to correct the negative balance in the Payroll fund are being made incrementally, each year as the affected funds allow; they accrued over time and would decimate the budget to correct all at once.
- (c) The Redevelopment Commission fund remains in the negative, as the Roseland Town Council has deemed that the Redevelopment Commission was not legitimately created (must have a 5-member council), and, therefore, does not use the fund nor answer for the previous administration's creation of the fund.

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 ROSELAND
 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	Law Enforcement Continuing Education	Park and Recreation	Rainy Day	Police Evidence Fund	Levy Excess Fund
Cash and investments - beginning	\$ 147,790	\$ (78,808)	\$ (6,336)	\$ 17,466	\$ 21,022	\$ (12,339)	\$ 13,532	\$ 615
Receipts:								
Taxes	201,213	-	-	-	4,086	-	-	-
Licenses and permits	3,135	-	-	300	-	-	-	-
Intergovernmental receipts	211,208	105,045	7,018	-	-	3,732	-	-
Charges for services	6,885	-	-	240	300	-	-	-
Fines and forfeits	2,893	-	-	-	-	-	-	-
Other receipts	42,906	-	-	2,500	3,875	-	-	-
Total receipts	<u>468,240</u>	<u>105,045</u>	<u>7,018</u>	<u>3,040</u>	<u>8,261</u>	<u>3,732</u>	<u>-</u>	<u>-</u>
Disbursements:								
Personal services	222,133	32,032	-	42	4,112	-	-	-
Supplies	34,075	3,078	-	-	1,008	-	-	-
Other services and charges	114,633	15,022	203	-	5,288	-	-	-
Debt service - principal and interest	-	-	-	-	-	217	-	-
Capital outlay	2,152	-	3,048	-	7,086	-	-	-
Other disbursements	36,424	-	-	-	-	3,732	-	-
Total disbursements	<u>409,417</u>	<u>50,132</u>	<u>3,251</u>	<u>42</u>	<u>17,494</u>	<u>3,949</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>58,823</u>	<u>54,913</u>	<u>3,767</u>	<u>2,998</u>	<u>(9,233)</u>	<u>(217)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 206,613</u>	<u>\$ (23,895)</u>	<u>\$ (2,569)</u>	<u>\$ 20,464</u>	<u>\$ 11,789</u>	<u>\$ (12,556)</u>	<u>\$ 13,532</u>	<u>\$ 615</u>

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

	Major Moves	Cumulative Capital Development	Redevelopment Commission	Cumulative Capital Improvement	CED.I.T.	Riverboat	L.O.I.T.	Picnic Donation
Cash and investments - beginning	\$ 81,015	\$ 98,959	\$ (9,751)	\$ (22,103)	\$ 38,560	\$ (12)	\$ 34,197	\$ -
Receipts:								
Taxes	-	7,309	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	461	-	3,732	1,859	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	7,309	-	461	-	3,732	1,859	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	2,400	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	81,945	-	458	27,613	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	81,945	-	2,858	27,613	-	-	-
Excess (deficiency) of receipts over disbursements	-	(74,636)	-	(2,397)	(27,613)	3,732	1,859	-
Cash and investments - ending	\$ 81,015	\$ 24,323	\$ (9,751)	\$ (24,500)	\$ 10,947	\$ 3,720	\$ 36,056	\$ -

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

	Leaf Assistance Program	Town Welcome	Police Donation	Holy Cross Patrol	Debt Service	Payroll	Totals
Cash and investments - beginning	\$ 111	\$ 10	\$ (5,659)	\$ 3,435	\$ 3,861	\$ (71,811)	\$ 253,754
Receipts:							
Taxes	-	-	-	-	8,305	-	220,913
Licenses and permits	-	-	-	-	-	-	3,435
Intergovernmental receipts	-	-	-	-	-	-	333,055
Charges for services	-	-	-	-	-	-	7,425
Fines and forfeits	-	-	-	-	-	-	2,893
Other receipts	-	-	-	-	-	50,035	99,316
Total receipts	-	-	-	-	8,305	50,035	667,037
Disbursements:							
Personal services	-	-	-	-	-	71,113	329,432
Supplies	-	-	-	-	-	-	38,161
Other services and charges	-	-	327	-	-	-	137,873
Debt service - principal and interest	-	-	-	-	42,633	-	42,850
Capital outlay	-	-	-	-	-	-	122,302
Other disbursements	-	-	-	-	-	-	40,156
Total disbursements	-	-	327	-	42,633	71,113	710,774
Excess (deficiency) of receipts over disbursements	-	-	(327)	-	(34,328)	(21,078)	(43,737)
Cash and investments - ending	\$ 111	\$ 10	\$ (5,986)	\$ 3,435	\$ (30,467)	\$ (92,889)	\$ 210,017

TOWN OF ROSELAND
 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	Law Enforcement Continuing Education	Park and Recreation	Rainy Day	Police Evidence Fund	Levy Excess Fund
Cash and investments - beginning	\$ 206,613	\$ (23,895)	\$ (2,569)	\$ 20,464	\$ 11,789	\$ (12,556)	\$ 13,532	\$ 615
Receipts:								
Taxes	203,842	-	-	-	-	-	-	4
Licenses and permits	6,594	-	-	350	-	-	-	-
Intergovernmental receipts	224,823	51,923	7,128	-	-	-	-	-
Charges for services	3,054	-	-	5	17,264	-	-	-
Fines and forfeits	7,025	-	-	290	-	-	-	-
Other receipts	323	-	-	-	2,500	-	-	-
Total receipts	445,661	51,923	7,128	645	19,764	-	-	4
Disbursements:								
Personal services	246,530	39,445	-	-	5,205	-	-	-
Supplies	19,040	2,211	-	-	1,697	-	-	-
Other services and charges	117,008	10,802	-	550	5,879	-	-	-
Capital outlay	2,620	-	1,733	-	-	-	-	-
Other disbursements	16,423	2,180	-	-	147	11,449	-	-
Total disbursements	401,621	54,638	1,733	550	12,928	11,449	-	-
Excess (deficiency) of receipts over disbursements	44,040	(2,715)	5,395	95	6,836	(11,449)	-	4
Cash and investments - ending	\$ 250,653	\$ (26,610)	\$ 2,826	\$ 20,559	\$ 18,625	\$ (24,005)	\$ 13,532	\$ 619

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

	Major Moves	Cumulative Capital Development	Redevelopment Commission	Cumulative Capital Improvement	CEDI.T.	Riverboat	L.O.I.T.	Picnic Donation
Cash and investments - beginning	\$ 81,015	\$ 24,323	\$ (9,751)	\$ (24,500)	\$ 10,947	\$ 3,720	\$ 36,056	\$ -
Receipts:								
Taxes	-	6,468	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	897	8,704	3,732	10,196	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	1,794
Total receipts	-	6,468	-	897	8,704	3,732	10,196	1,794
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	384	354	-	-	-	1,112
Other services and charges	-	-	-	2,400	-	-	-	-
Capital outlay	-	6,000	-	217	-	-	40,062	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	6,000	384	2,971	-	-	40,062	1,112
Excess (deficiency) of receipts over disbursements	-	468	(384)	(2,074)	8,704	3,732	(29,866)	682
Cash and investments - ending	\$ 81,015	\$ 24,791	\$ (10,135)	\$ (26,574)	\$ 19,651	\$ 7,452	\$ 6,190	\$ 682

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

	Leaf Assistance Program	Town Welcome	Police Donation	Holy Cross Patrol	Debt Service	Payroll	Totals
Cash and investments - beginning	\$ 111	\$ 10	\$ (5,986)	\$ 3,435	\$ (30,467)	\$ (92,889)	\$ 210,017
Receipts:							
Taxes	-	-	-	-	-	-	210,314
Licenses and permits	-	-	-	-	-	-	6,944
Intergovernmental receipts	-	-	-	-	-	-	307,403
Charges for services	-	-	-	-	-	-	20,323
Fines and forfeits	-	-	-	-	-	-	7,315
Other receipts	-	-	2,500	-	-	56,696	63,813
Total receipts	-	-	2,500	-	-	56,696	616,112
Disbursements:							
Personal services	-	-	-	-	-	-	291,180
Supplies	-	-	-	-	-	-	24,798
Other services and charges	-	-	-	-	-	-	136,639
Capital outlay	-	-	-	-	-	-	50,632
Other disbursements	-	-	-	-	-	56,696	86,895
Total disbursements	-	-	-	-	-	56,696	590,144
Excess (deficiency) of receipts over disbursements	-	-	2,500	-	-	-	25,968
Cash and investments - ending	\$ 111	\$ 10	\$ (3,486)	\$ 3,435	\$ (30,467)	\$ (92,889)	\$ 235,985

TOWN OF ROSELAND
 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	Law Enforcement Continuing Education	Park and Recreation	Rainy Day	LOIT Special Distribution	Police Evidence Fund
Cash and investments - beginning	\$ 250,653	\$ (26,610)	\$ 2,826	\$ 20,559	\$ 18,625	\$ (24,005)	\$ -	\$ 13,532
Receipts:								
Taxes	204,541	-	-	-	16,549	-	-	-
Licenses and permits	1,860	-	-	50	-	-	-	-
Intergovernmental receipts	138,712	86,891	7,322	-	-	-	-	-
Charges for services	1,780	-	-	500	620	-	-	-
Fines and forfeits	2,825	-	-	-	-	-	-	-
Other receipts	8,491	-	-	-	2,500	-	-	-
Total receipts	358,209	86,891	7,322	550	19,669	-	-	-
Disbursements:								
Personal services	266,447	43,083	-	1,221	4,038	-	-	-
Supplies	42,112	583	-	-	1,617	-	-	-
Other services and charges	115,599	11,335	-	180	13,002	-	-	-
Capital outlay	-	21	-	-	-	-	-	-
Other disbursements	18,105	2,425	-	-	360	-	-	-
Total disbursements	442,263	57,447	-	1,401	19,017	-	-	-
Excess (deficiency) of receipts over disbursements	(84,054)	29,444	7,322	(851)	652	-	-	-
Cash and investments - ending	\$ 166,599	\$ 2,834	\$ 10,148	\$ 19,708	\$ 19,277	\$ (24,005)	\$ -	\$ 13,532

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

	Levy Excess Fund	Major Moves	Cumulative Capital Development	Redevelopment Commission	Cumulative Capital Improvement	CEDI.T.	Riverboat	L.O.I.T.
Cash and investments - beginning	\$ 619	\$ 81,015	\$ 24,791	\$ (10,135)	\$ (26,574)	\$ 19,651	\$ 7,452	\$ 6,190
Receipts:								
Taxes	-	-	6,292	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	26,653	65,412	3,732	4,002
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	6,292	-	26,653	65,412	3,732	4,002
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital outlay	-	-	30,040	-	-	28,450	-	2,279
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	-	30,040	-	-	28,450	-	2,279
Excess (deficiency) of receipts over disbursements	-	-	(23,748)	-	26,653	36,962	3,732	1,723
Cash and investments - ending	\$ 619	\$ 81,015	\$ 1,043	\$ (10,135)	\$ 79	\$ 56,613	\$ 11,184	\$ 7,913

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

	Picnic Donation	Leaf Assistance Program	Town Welcome	Police Donation	Holy Cross Patrol	Debt Service	Payroll	Totals
Cash and investments - beginning	\$ 682	\$ 111	\$ 10	\$ (3,486)	\$ 3,435	\$ (30,467)	\$ (92,889)	\$ 235,985
Receipts:								
Taxes	-	-	-	-	-	-	-	227,382
Licenses and permits	-	-	-	-	-	-	-	1,910
Intergovernmental receipts	-	-	-	-	-	-	-	332,724
Charges for services	-	-	-	-	-	-	-	2,900
Fines and forfeits	-	-	-	-	-	-	-	2,825
Other receipts	1,905	-	-	2,500	-	-	62,491	77,887
Total receipts	1,905	-	-	2,500	-	-	62,491	645,628
Disbursements:								
Personal services	-	-	-	150	-	-	-	314,939
Supplies	1,310	-	-	-	-	-	-	45,622
Other services and charges	-	-	-	-	-	-	-	140,116
Capital outlay	-	-	-	-	-	-	-	60,790
Other disbursements	-	-	-	-	-	-	62,491	83,381
Total disbursements	1,310	-	-	150	-	-	62,491	644,848
Excess (deficiency) of receipts over disbursements	595	-	-	2,350	-	-	-	780
Cash and investments - ending	\$ 1,277	\$ 111	\$ 10	\$ (1,136)	\$ 3,435	\$ (30,467)	\$ (92,889)	\$ 236,765

TOWN OF ROSELAND
 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	Law Enforcement Continuing Education	Park and Recreation	Rainy Day	LOIT Special Distribution	Police Evidence Fund
Cash and investments - beginning	\$ 166,599	\$ 2,834	\$ 10,148	\$ 19,708	\$ 19,277	\$ (24,005)	\$ -	\$ 13,532
Receipts:								
Taxes	234,546	-	-	-	-	-	-	-
Licenses and permits	8,790	-	-	150	-	-	-	-
Intergovernmental receipts	211,661	74,344	7,324	-	-	-	50,383	-
Charges for services	4,624	-	-	849	19,703	-	-	-
Fines and forfeits	1,184	-	-	-	-	-	-	-
Other receipts	55,028	78	-	-	2,500	6,991	-	3,384
Total receipts	515,833	74,422	7,324	999	22,203	6,991	50,383	3,384
Disbursements:								
Personal services	275,363	33,803	-	435	5,596	-	-	-
Supplies	32,623	2,327	-	-	2,539	-	-	-
Other services and charges	141,959	31,506	-	52	6,148	-	-	-
Capital outlay	32,990	1,216	9,015	19,432	5,849	-	-	-
Other disbursements	31,581	-	-	-	43	-	-	4,962
Total disbursements	514,516	68,852	9,015	19,919	20,175	-	-	4,962
Excess (deficiency) of receipts over disbursements	1,317	5,570	(1,691)	(18,920)	2,028	6,991	50,383	(1,578)
Cash and investments - ending	\$ 167,916	\$ 8,404	\$ 8,457	\$ 788	\$ 21,305	\$ (17,014)	\$ 50,383	\$ 11,954

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

	Levy Excess Fund	Major Moves	Cumulative Capital Development	Redevelopment Commission	Cumulative Capital Improvement	CEDI.T.	Riverboat	L.O.I.T.
Cash and investments - beginning	\$ 619	\$ 81,015	\$ 1,043	\$ (10,135)	\$ 79	\$ 56,613	\$ 11,184	\$ 7,913
Receipts:								
Taxes	-	-	6,366	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	20,328	19,356	3,732	20,849
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	6,366	-	20,328	19,356	3,732	20,849
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	2,780	61,087	-	26,134
Other disbursements	619	-	-	-	-	-	-	-
Total disbursements	619	-	-	-	2,780	61,087	-	26,134
Excess (deficiency) of receipts over disbursements	(619)	-	6,366	-	17,548	(41,731)	3,732	(5,285)
Cash and investments - ending	\$ -	\$ 81,015	\$ 7,409	\$ (10,135)	\$ 17,627	\$ 14,882	\$ 14,916	\$ 2,628

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

	Picnic Donation	Leaf Assistance Program	Town Welcome	Police Donation	Holy Cross Patrol	Debt Service	Payroll	Totals
Cash and investments - beginning	\$ 1,277	\$ 111	\$ 10	\$ (1,136)	\$ 3,435	\$ (30,467)	\$ (92,889)	\$ 236,765
Receipts:								
Taxes	-	-	-	-	-	-	-	240,912
Licenses and permits	-	-	-	-	-	-	-	8,940
Intergovernmental receipts	-	-	-	-	-	-	-	407,977
Charges for services	-	-	-	-	-	-	-	25,176
Fines and forfeits	-	-	-	-	-	-	-	1,184
Other receipts	4,183	-	-	2,700	-	30,467	79,956	185,287
Total receipts	4,183	-	-	2,700	-	30,467	79,956	869,476
Disbursements:								
Personal services	-	-	-	-	-	-	-	315,197
Supplies	-	-	-	-	-	-	-	37,489
Other services and charges	4,045	-	-	-	-	-	-	183,710
Capital outlay	-	-	-	-	-	-	-	158,503
Other disbursements	-	111	10	250	3,435	-	63,858	104,869
Total disbursements	4,045	111	10	250	3,435	-	63,858	799,768
Excess (deficiency) of receipts over disbursements	138	(111)	(10)	2,450	(3,435)	30,467	16,098	69,708
Cash and investments - ending	\$ 1,415	\$ -	\$ -	\$ 1,314	\$ -	\$ -	\$ (76,791)	\$ 306,473

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ -</u>	<u>\$ 750</u>

TOWN OF ROSELAND
 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	\$ 121,300
Infrastructure	500,000
Buildings	206,200
Improvements other than buildings	60,000
Machinery, equipment, and vehicles	198,603
Books and other	<u>25,000</u>
Total governmental activities	<u>1,111,103</u>
Total capital assets	<u><u>\$ 1,111,103</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/>.