

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF SALAMONIA

JAY COUNTY, INDIANA

January 1, 2012 to December 31, 2016



FILED
03/01/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Connie Southworth	01-01-12 to 12-31-19
President of the Town Council	Karen Keen	01-01-12 to 12-31-18



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF SALAMONIA, JAY COUNTY, INDIANA

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

January 17, 2018

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 SALAMONIA
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH
AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-12	Receipts	Disbursements	12-31-12	Receipts	Disbursements	12-31-13
General	\$ 4,412	\$ 20,742	\$ 24,020	\$ 1,134	\$ 21,650	\$ 21,180	\$ 1,604
Riverboat	1,880	930	2,354	456	930	145	1,241
Rainy Day	140	-	-	140	-	-	140
Community Building Donation	-	-	-	-	2,577	78	2,499
Park	-	-	-	-	100	-	100
Motor Vehicle Highway	33,415	5,724	7,019	32,120	6,184	12,948	25,356
Local Road and Street	9,723	924	575	10,072	926	2,767	8,231
Cumulative Capital Improvement	602	416	257	761	421	382	800
Economic Development Income Tax	1,961	354	-	2,315	358	-	2,673
Wastewater Utility Operating	49,565	38,022	39,687	47,900	34,186	32,281	49,805
Wastewater Utility Reserve	10,639	-	-	10,639	-	-	10,639
Wastewater Utility Bond and Interest	4,081	7,726	7,220	4,587	7,995	7,130	5,452
Wastewater Utility Improvement	2,833	2,000	-	4,833	2,000	-	6,833
Totals	<u>\$ 119,251</u>	<u>\$ 76,838</u>	<u>\$ 81,132</u>	<u>\$ 114,957</u>	<u>\$ 77,327</u>	<u>\$ 76,911</u>	<u>\$ 115,373</u>

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

TOWN OF SALAMONIA
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	\$ 1,604	\$ 20,487	\$ 20,654	\$ 1,437	\$ 21,207	\$ 21,423	\$ 1,221
Riverboat	1,241	930	1,022	1,149	930	1,690	389
Rainy Day	140	-	-	140	-	-	140
Community Building Donation	2,499	-	2,336	163	-	163	-
Park	100	1,534	108	1,526	3,779	2,165	3,140
Motor Vehicle Highway	25,356	7,315	4,013	28,658	7,241	11,129	24,770
Local Road and Street	8,231	939	4,850	4,320	942	2,650	2,612
Cumulative Capital Improvement	800	415	293	922	394	175	1,141
Economic Development Income Tax	2,673	628	-	3,301	378	-	3,679
Wastewater Utility Operating	49,805	35,652	29,984	55,473	33,686	31,558	57,601
Wastewater Utility Reserve	10,639	-	-	10,639	-	-	10,639
Wastewater Utility Bond and Interest	5,452	7,995	7,040	6,407	7,995	7,928	6,474
Wastewater Utility Improvement	6,833	2,000	-	8,833	3,000	5,000	6,833
Totals	<u>\$ 115,373</u>	<u>\$ 77,895</u>	<u>\$ 70,300</u>	<u>\$ 122,968</u>	<u>\$ 79,552</u>	<u>\$ 83,881</u>	<u>\$ 118,639</u>

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

TOWN OF SALAMONIA
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	\$ 1,221	\$ 20,467	\$ 19,792	\$ 1,896
Riverboat	389	931	286	1,034
Rainy Day	140	-	-	140
Park	3,140	5,057	4,338	3,859
Motor Vehicle Highway	24,770	7,112	4,721	27,161
Local Road and Street	2,612	1,708	250	4,070
Cumulative Capital Improvement	1,141	401	190	1,352
Economic Development Income Tax	3,679	382	2,659	1,402
Wastewater Utility Operating	57,601	40,775	39,772	58,604
Wastewater Utility Reserve	10,639	-	-	10,639
Wastewater Utility Bond and Interest	6,474	7,861	7,793	6,542
Wastewater Utility Improvement	6,833	3,000	-	9,833
Totals	<u>\$ 118,639</u>	<u>\$ 87,694</u>	<u>\$ 79,801</u>	<u>\$ 126,532</u>

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

TOWN OF SALAMONIA
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Town was established under the laws of the State of Indiana. The Town operates under a Town Council form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

TOWN OF SALAMONIA
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

Other receipts. Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses. Amounts disbursed for operating the utilities.

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

TOWN OF SALAMONIA
NOTES TO FINANCIAL STATEMENTS
(Continued)

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's 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.

Note 4. Deposits and Investments

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

TOWN OF SALAMONIA
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Note 5. Risk Management

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

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Town to set aside money for claim settlements. The self-insurance fund would be included in the financial 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 SALAMONIA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	General	Riverboat	Rainy Day	Community Building Donation	Park	Motor Vehicle Highway	Local Road and Street
Cash and investments - beginning	\$ 4,412	\$ 1,880	\$ 140	\$ -	\$ -	\$ 33,415	\$ 9,723
Receipts:							
Taxes	4,650	-	-	-	-	-	-
Intergovernmental receipts	2,938	930	-	-	-	5,724	924
Charges for services	7,057	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	6,097	-	-	-	-	-	-
Total receipts	<u>20,742</u>	<u>930</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,724</u>	<u>924</u>
Disbursements:							
Personal services	3,656	-	-	-	-	-	-
Supplies	367	-	-	-	-	-	-
Other services and charges	8,861	2,354	-	-	-	1,019	575
Debt service - principal and interest	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	11,136	-	-	-	-	6,000	-
Total disbursements	<u>24,020</u>	<u>2,354</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,019</u>	<u>575</u>
Excess (deficiency) of receipts over disbursements	<u>(3,278)</u>	<u>(1,424)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,295)</u>	<u>349</u>
Cash and investments - ending	<u>\$ 1,134</u>	<u>\$ 456</u>	<u>\$ 140</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,120</u>	<u>\$ 10,072</u>

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

	Cumulative Capital Improvement	Economic Development Income Tax	Wastewater Utility Operating	Wastewater Utility Reserve	Wastewater Utility Bond and Interest	Wastewater Utility Improvement	Totals
Cash and investments - beginning	\$ 602	\$ 1,961	\$ 49,565	\$ 10,639	\$ 4,081	\$ 2,833	\$ 119,251
Receipts:							
Taxes	-	-	-	-	-	-	4,650
Intergovernmental receipts	416	354	-	-	-	-	11,286
Charges for services	-	-	-	-	-	-	7,057
Utility fees	-	-	37,911	-	-	-	37,911
Other receipts	-	-	111	-	7,726	2,000	15,934
Total receipts	416	354	38,022	-	7,726	2,000	76,838
Disbursements:							
Personal services	-	-	3,290	-	-	-	6,946
Supplies	-	-	-	-	-	-	367
Other services and charges	257	-	1,124	-	-	-	14,190
Debt service - principal and interest	-	-	-	-	7,220	-	7,220
Utility operating expenses	-	-	25,547	-	-	-	25,547
Other disbursements	-	-	9,726	-	-	-	26,862
Total disbursements	257	-	39,687	-	7,220	-	81,132
Excess (deficiency) of receipts over disbursements	159	354	(1,665)	-	506	2,000	(4,294)
Cash and investments - ending	\$ 761	\$ 2,315	\$ 47,900	\$ 10,639	\$ 4,587	\$ 4,833	\$ 114,957

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

	General	Riverboat	Rainy Day	Community Building Donation	Park	Motor Vehicle Highway	Local Road and Street
Cash and investments - beginning	\$ 1,134	\$ 456	\$ 140	\$ -	\$ -	\$ 32,120	\$ 10,072
Receipts:							
Taxes	4,581	-	-	-	-	-	-
Intergovernmental receipts	3,273	930	-	-	-	6,184	926
Utility fees	-	-	-	-	-	-	-
Other receipts	13,796	-	-	2,577	100	-	-
Total receipts	21,650	930	-	2,577	100	6,184	926
Disbursements:							
Personal services	2,922	-	-	-	-	-	-
Supplies	156	-	-	-	-	-	-
Other services and charges	9,142	125	-	78	-	6,948	2,767
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	8,960	20	-	-	-	6,000	-
Total disbursements	21,180	145	-	78	-	12,948	2,767
Excess (deficiency) of receipts over disbursements	470	785	-	2,499	100	(6,764)	(1,841)
Cash and investments - ending	\$ 1,604	\$ 1,241	\$ 140	\$ 2,499	\$ 100	\$ 25,356	\$ 8,231

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

	Cumulative Capital Improvement	Economic Development Income Tax	Wastewater Utility Operating	Wastewater Utility Reserve	Wastewater Utility Bond and Interest	Wastewater Utility Improvement	Totals
Cash and investments - beginning	\$ 761	\$ 2,315	\$ 47,900	\$ 10,639	\$ 4,587	\$ 4,833	\$ 114,957
Receipts:							
Taxes	-	-	-	-	-	-	4,581
Intergovernmental receipts	421	358	-	-	-	-	12,092
Utility fees	-	-	34,170	-	-	-	34,170
Other receipts	-	-	16	-	7,995	2,000	26,484
Total receipts	421	358	34,186	-	7,995	2,000	77,327
Disbursements:							
Personal services	-	-	3,230	-	-	-	6,152
Supplies	10	-	-	-	-	-	166
Other services and charges	372	-	1,274	-	-	-	20,706
Debt service - principal and interest	-	-	-	-	7,130	-	7,130
Capital outlay	-	-	2,950	-	-	-	2,950
Utility operating expenses	-	-	14,832	-	-	-	14,832
Other disbursements	-	-	9,995	-	-	-	24,975
Total disbursements	382	-	32,281	-	7,130	-	76,911
Excess (deficiency) of receipts over disbursements	39	358	1,905	-	865	2,000	416
Cash and investments - ending	\$ 800	\$ 2,673	\$ 49,805	\$ 10,639	\$ 5,452	\$ 6,833	\$ 115,373

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

	General	Riverboat	Rainy Day	Community Building Donation	Park	Motor Vehicle Highway	Local Road and Street
Cash and investments - beginning	\$ 1,604	\$ 1,241	\$ 140	\$ 2,499	\$ 100	\$ 25,356	\$ 8,231
Receipts:							
Taxes	5,121	-	-	-	-	-	-
Intergovernmental receipts	3,665	930	-	-	-	7,315	939
Charges for services	7,422	-	-	-	1,534	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	4,279	-	-	-	-	-	-
Total receipts	20,487	930	-	-	1,534	7,315	939
Disbursements:							
Personal services	3,750	-	-	-	-	-	-
Supplies	58	-	-	-	108	-	-
Other services and charges	9,078	1,022	-	2,336	-	1,013	4,850
Debt service - principal and interest	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	7,768	-	-	-	-	3,000	-
Total disbursements	20,654	1,022	-	2,336	108	4,013	4,850
Excess (deficiency) of receipts over disbursements	(167)	(92)	-	(2,336)	1,426	3,302	(3,911)
Cash and investments - ending	\$ 1,437	\$ 1,149	\$ 140	\$ 163	\$ 1,526	\$ 28,658	\$ 4,320

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

	Cumulative Capital Improvement	Economic Development Income Tax	Wastewater Utility Operating	Wastewater Utility Reserve	Wastewater Utility Bond and Interest	Wastewater Utility Improvement	Totals
Cash and investments - beginning	\$ 800	\$ 2,673	\$ 49,805	\$ 10,639	\$ 5,452	\$ 6,833	\$ 115,373
Receipts:							
Taxes	-	-	-	-	-	-	5,121
Intergovernmental receipts	415	628	-	-	-	-	13,892
Charges for services	-	-	-	-	-	-	8,956
Utility fees	-	-	35,580	-	-	-	35,580
Other receipts	-	-	72	-	7,995	2,000	14,346
Total receipts	415	628	35,652	-	7,995	2,000	77,895
Disbursements:							
Personal services	-	-	3,229	-	-	-	6,979
Supplies	-	-	-	-	-	-	166
Other services and charges	293	-	1,374	-	-	-	19,966
Debt service - principal and interest	-	-	-	-	7,040	-	7,040
Utility operating expenses	-	-	15,386	-	-	-	15,386
Other disbursements	-	-	9,995	-	-	-	20,763
Total disbursements	293	-	29,984	-	7,040	-	70,300
Excess (deficiency) of receipts over disbursements	122	628	5,668	-	955	2,000	7,595
Cash and investments - ending	\$ 922	\$ 3,301	\$ 55,473	\$ 10,639	\$ 6,407	\$ 8,833	\$ 122,968

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

	General	Riverboat	Rainy Day	Community Building Donation	Park	Motor Vehicle Highway	Local Road and Street
Cash and investments - beginning	\$ 1,437	\$ 1,149	\$ 140	\$ 163	\$ 1,526	\$ 28,658	\$ 4,320
Receipts:							
Taxes	5,204	-	-	-	-	-	-
Intergovernmental receipts	3,594	930	-	-	-	7,241	942
Charges for services	6,550	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	5,859	-	-	-	3,779	-	-
Total receipts	<u>21,207</u>	<u>930</u>	<u>-</u>	<u>-</u>	<u>3,779</u>	<u>7,241</u>	<u>942</u>
Disbursements:							
Personal services	3,750	-	-	-	-	-	-
Supplies	86	-	-	-	-	-	-
Other services and charges	10,157	1,690	-	163	-	8,129	2,650
Debt service - principal and interest	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	7,430	-	-	-	2,165	3,000	-
Total disbursements	<u>21,423</u>	<u>1,690</u>	<u>-</u>	<u>163</u>	<u>2,165</u>	<u>11,129</u>	<u>2,650</u>
Excess (deficiency) of receipts over disbursements	<u>(216)</u>	<u>(760)</u>	<u>-</u>	<u>(163)</u>	<u>1,614</u>	<u>(3,888)</u>	<u>(1,708)</u>
Cash and investments - ending	<u>\$ 1,221</u>	<u>\$ 389</u>	<u>\$ 140</u>	<u>\$ -</u>	<u>\$ 3,140</u>	<u>\$ 24,770</u>	<u>\$ 2,612</u>

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

	Cumulative Capital Improvement	Economic Development Income Tax	Wastewater Utility Operating	Wastewater Utility Reserve	Wastewater Utility Bond and Interest	Wastewater Utility Improvement	Totals
Cash and investments - beginning	\$ 922	\$ 3,301	\$ 55,473	\$ 10,639	\$ 6,407	\$ 8,833	\$ 122,968
Receipts:							
Taxes	-	-	-	-	-	-	5,204
Intergovernmental receipts	394	378	-	-	-	-	13,479
Charges for services	-	-	-	-	-	-	6,550
Utility fees	-	-	33,676	-	-	-	33,676
Other receipts	-	-	10	-	7,995	3,000	20,643
Total receipts	394	378	33,686	-	7,995	3,000	79,552
Disbursements:							
Personal services	-	-	3,230	-	-	-	6,980
Supplies	-	-	-	-	-	-	86
Other services and charges	175	-	1,452	-	-	-	24,416
Debt service - principal and interest	-	-	-	-	7,928	-	7,928
Utility operating expenses	-	-	13,659	-	-	5,000	18,659
Other disbursements	-	-	13,217	-	-	-	25,812
Total disbursements	175	-	31,558	-	7,928	5,000	83,881
Excess (deficiency) of receipts over disbursements	219	378	2,128	-	67	(2,000)	(4,329)
Cash and investments - ending	\$ 1,141	\$ 3,679	\$ 57,601	\$ 10,639	\$ 6,474	\$ 6,833	\$ 118,639

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

	General	Riverboat	Rainy Day	Park	Motor Vehicle Highway	Local Road and Street	Cumulative Capital Improvement
Cash and investments - beginning	\$ 1,221	\$ 389	\$ 140	\$ 3,140	\$ 24,770	\$ 2,612	\$ 1,141
Receipts:							
Taxes	5,331	-	-	-	-	-	-
Intergovernmental receipts	3,650	931	-	-	7,112	1,708	401
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	11,486	-	-	5,057	-	-	-
Total receipts	20,467	931	-	5,057	7,112	1,708	401
Disbursements:							
Personal services	2,684	-	-	-	-	-	-
Supplies	49	-	-	1,111	-	-	-
Other services and charges	9,890	286	-	2,977	721	250	190
Debt service - principal and interest	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	7,169	-	-	250	4,000	-	-
Total disbursements	19,792	286	-	4,338	4,721	250	190
Excess (deficiency) of receipts over disbursements	675	645	-	719	2,391	1,458	211
Cash and investments - ending	\$ 1,896	\$ 1,034	\$ 140	\$ 3,859	\$ 27,161	\$ 4,070	\$ 1,352

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

	Economic Development Income Tax	Wastewater Utility Operating	Wastewater Utility Reserve	Wastewater Utility Bond and Interest	Wastewater Utility Improvement	Totals
Cash and investments - beginning	\$ 3,679	\$ 57,601	\$ 10,639	\$ 6,474	\$ 6,833	\$ 118,639
Receipts:						
Taxes	-	-	-	-	-	5,331
Intergovernmental receipts	382	-	-	-	-	14,184
Utility fees	-	40,229	-	-	-	40,229
Penalties	-	444	-	-	-	444
Other receipts	-	102	-	7,861	3,000	27,506
Total receipts	382	40,775	-	7,861	3,000	87,694
Disbursements:						
Personal services	-	3,016	-	-	-	5,700
Supplies	-	-	-	-	-	1,160
Other services and charges	2,659	1,539	-	-	-	18,512
Debt service - principal and interest	-	-	-	7,793	-	7,793
Utility operating expenses	-	24,143	-	-	-	24,143
Other disbursements	-	11,074	-	-	-	22,493
Total disbursements	2,659	39,772	-	7,793	-	79,801
Excess (deficiency) of receipts over disbursements	(2,277)	1,003	-	68	3,000	7,893
Cash and investments - ending	\$ 1,402	\$ 58,604	\$ 10,639	\$ 6,542	\$ 9,833	\$ 126,532

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater Utility	\$ 450	\$ 4,052
Governmental activities	<u>696</u>	<u>-</u>
Totals	<u>\$ 1,146</u>	<u>\$ 4,052</u>

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

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater Utility: Revenue bonds	Wastewater Utility	\$ 105,000	\$ 7,590
Totals		<u>\$ 105,000</u>	<u>\$ 7,590</u>

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TOWN OF SALAMONIA
 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	\$ 65,600
Buildings	293,823
Improvements other than buildings	29,644
Machinery, equipment, and vehicles	<u>64,363</u>
Total governmental activities	<u>453,430</u>
Wastewater Utility:	
Land	15,500
Buildings	17,806
Improvements other than buildings	1,108,823
Machinery, equipment, and vehicles	<u>247,339</u>
Total Wastewater Utility	<u>1,389,468</u>
Total capital assets	<u>\$ 1,842,898</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/>.