

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF WHEATLAND

KNOX COUNTY, INDIANA

January 1, 2013 to December 31, 2016



FILED

03/01/2018

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.....	8-11
Other Information - Unexamined:	
Combining Schedules of Receipts, Disbursements, and Cash and	
Investment Balances - Regulatory Basis	15-22
Schedule of Payables and Receivables	23
Schedule of Leases and Debt	24
Schedule of Capital Assets.....	25
Other Reports.....	26

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Mary Jane Fields	01-01-12 to 12-31-15
	Angie Elkins	01-01-16 to 12-31-19
President of the Town Council	David L. Gabrel	01-01-13 to 07-31-14
	Danny Wathen	08-01-14 to 12-31-15
	Joseph Moore	01-01-16 to 12-31-18
Superintendent of Water Utility	David Watson	01-01-13 to 10-31-16
	Earl Hurst	11-01-16 to 12-31-18



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF WHEATLAND, KNOX COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Wheatland (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, 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 18, 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.

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

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
General	\$ 244,941	\$ 59,937	\$ 36,079	\$ 268,799	\$ 61,345	\$ 36,745	\$ 293,399
Motor Vehicle Highway	67,507	14,156	6,594	75,069	17,347	9,484	82,932
Local Road And Street	4,802	2,956	-	7,758	3,053	-	10,811
Riverboat	5,812	2,843	-	8,655	2,843	84	11,414
Rainy Day	2,358	-	-	2,358	-	-	2,358
Cumulative Capl Imprv Cigarette Tax	23,658	1,289	-	24,947	1,270	-	26,217
Town of Wheatland Water Improvement Project	-	144,198	144,198	-	105,802	105,802	-
Cedit Capital Projects	8,864	4,074	-	12,938	4,088	-	17,026
Donations	9	2,741	2,741	9	2,100	2,100	9
Street Lighting Fund	3,488	-	-	3,488	-	-	3,488
Water Utility- Operating	27,976	82,972	65,034	45,914	82,614	62,602	65,926
Water Utility- Depreciation/ Improve	32,421	2,400	3,000	31,821	8,500	39,474	847
Water Utility- Customer Deposit	15,190	1,600	1,452	15,338	1,755	1,355	15,738
Totals	\$ 437,026	\$ 319,166	\$ 259,098	\$ 497,094	\$ 290,717	\$ 257,646	\$ 530,165

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-15	Receipts	Disbursements	12-31-15	Receipts	Disbursements	
General	\$ 293,399	\$ 65,580	\$ 39,221	\$ 319,758	\$ 63,551	\$ 35,849	\$ 347,460
Motor Vehicle Highway	82,932	17,294	19,034	81,192	17,052	24,375	73,869
Local Road And Street	10,811	3,087	4,000	9,898	3,041	5,000	7,939
Riverboat	11,414	-	7,200	4,214	5,687	863	9,038
Rainy Day	2,358	-	850	1,508	1,402	600	2,310
LOIT Special Dist. SEA 67	-	-	-	-	4,206	-	4,206
Cumulative Capl Imprv Cigarette Tax	26,217	1,206	-	27,423	1,223	7,143	21,503
Cedit Capital Projects	17,026	6,446	7,370	16,102	6,638	4,533	18,207
Donations	9	1,050	1,050	9	2,025	2,025	9
Street Lighting Fund	3,488	-	-	3,488	-	-	3,488
Water Utility- Operating	65,926	79,199	94,964	50,161	80,576	127,251	3,486
Water Utility- Depreciation/ Improve	847	3,600	-	4,447	3,600	-	8,047
Water Utility- Customer Deposit	15,738	2,455	2,060	16,133	1,300	1,252	16,181
Totals	<u>\$ 530,165</u>	<u>\$ 179,917</u>	<u>\$ 175,749</u>	<u>\$ 534,333</u>	<u>\$ 190,301</u>	<u>\$ 208,891</u>	<u>\$ 515,743</u>

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

TOWN OF WHEATLAND
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 WHEATLAND
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

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.

TOWN OF WHEATLAND
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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 WHEATLAND
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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

	General	Motor Vehicle Highway	Local Road And Street	Riverboat	Rainy Day	Cumulative Capl Imprv Cigarette Tax	Town of Wheatland Water Improvement Project
Cash and investments - beginning	\$ 244,941	\$ 67,507	\$ 4,802	\$ 5,812	\$ 2,358	\$ 23,658	\$ -
Receipts:							
Taxes	45,336	-	-	-	-	-	-
Intergovernmental receipts	11,120	13,921	2,956	2,843	-	1,289	144,198
Fines and forfeits	1,505	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	1,976	235	-	-	-	-	-
Total receipts	59,937	14,156	2,956	2,843	-	1,289	144,198
Disbursements:							
Personal services	8,683	4,483	-	-	-	-	-
Supplies	1,116	565	-	-	-	-	-
Other services and charges	25,380	1,546	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	900	-	-	-	-	-	144,198
Total disbursements	36,079	6,594	-	-	-	-	144,198
Excess (deficiency) of receipts over disbursements	23,858	7,562	2,956	2,843	-	1,289	-
Cash and investments - ending	\$ 268,799	\$ 75,069	\$ 7,758	\$ 8,655	\$ 2,358	\$ 24,947	\$ -

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

	Cedit Capital Projects	Donations	Street Lighting Fund	Water Utility- Operating	Water Utility- Depreciation/ Improve	Water Utility- Customer Deposit	Totals
Cash and investments - beginning	\$ 8,864	\$ 9	\$ 3,488	\$ 27,976	\$ 32,421	\$ 15,190	\$ 437,026
Receipts:							
Taxes	-	-	-	-	-	-	45,336
Intergovernmental receipts	4,074	-	-	-	-	-	180,401
Fines and forfeits	-	-	-	-	-	-	1,505
Utility fees	-	-	-	81,047	-	-	81,047
Penalties	-	-	-	1,916	-	-	1,916
Other receipts	-	2,741	-	9	2,400	1,600	8,961
Total receipts	4,074	2,741	-	82,972	2,400	1,600	319,166
Disbursements:							
Personal services	-	-	-	25,100	-	-	38,266
Supplies	-	-	-	-	-	-	1,681
Other services and charges	-	-	-	3,027	-	-	29,953
Capital outlay	-	-	-	8,652	-	-	8,652
Utility operating expenses	-	-	-	25,855	3,000	-	28,855
Other disbursements	-	2,741	-	2,400	-	1,452	151,691
Total disbursements	-	2,741	-	65,034	3,000	1,452	259,098
Excess (deficiency) of receipts over disbursements	4,074	-	-	17,938	(600)	148	60,068
Cash and investments - ending	\$ 12,938	\$ 9	\$ 3,488	\$ 45,914	\$ 31,821	\$ 15,338	\$ 497,094

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

	General	Motor Vehicle Highway	Local Road And Street	Riverboat	Rainy Day	Cumulative Capl Imprv Cigarette Tax	Town of Wheatland Water Improvement Project
Cash and investments - beginning	\$ 268,799	\$ 75,069	\$ 7,758	\$ 8,655	\$ 2,358	\$ 24,947	\$ -
Receipts:							
Taxes	48,269	-	-	-	-	-	-
Intergovernmental receipts	11,040	17,121	3,053	2,843	-	1,270	105,802
Fines and forfeits	1,061	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	975	226	-	-	-	-	-
Total receipts	<u>61,345</u>	<u>17,347</u>	<u>3,053</u>	<u>2,843</u>	<u>-</u>	<u>1,270</u>	<u>105,802</u>
Disbursements:							
Personal services	8,805	6,397	-	-	-	-	-
Supplies	1,152	1,866	-	-	-	-	-
Other services and charges	25,888	1,221	-	84	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	900	-	-	-	-	-	105,802
Total disbursements	<u>36,745</u>	<u>9,484</u>	<u>-</u>	<u>84</u>	<u>-</u>	<u>-</u>	<u>105,802</u>
Excess (deficiency) of receipts over disbursements	<u>24,600</u>	<u>7,863</u>	<u>3,053</u>	<u>2,759</u>	<u>-</u>	<u>1,270</u>	<u>-</u>
Cash and investments - ending	<u>\$ 293,399</u>	<u>\$ 82,932</u>	<u>\$ 10,811</u>	<u>\$ 11,414</u>	<u>\$ 2,358</u>	<u>\$ 26,217</u>	<u>\$ -</u>

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

	Cedit Capital Projects	Donations	Street Lighting Fund	Water Utility- Operating	Water Utility- Depreciation/ Improve	Water Utility- Customer Deposit	Totals
Cash and investments - beginning	\$ 12,938	\$ 9	\$ 3,488	\$ 45,914	\$ 31,821	\$ 15,338	\$ 497,094
Receipts:							
Taxes	-	-	-	-	-	-	48,269
Intergovernmental receipts	4,088	-	-	-	-	-	145,217
Fines and forfeits	-	-	-	-	-	-	1,061
Utility fees	-	-	-	80,710	-	-	80,710
Penalties	-	-	-	1,896	-	-	1,896
Other receipts	-	2,100	-	8	8,500	1,755	13,564
Total receipts	4,088	2,100	-	82,614	8,500	1,755	290,717
Disbursements:							
Personal services	-	-	-	25,063	-	-	40,265
Supplies	-	-	-	-	-	-	3,018
Other services and charges	-	-	-	3,247	-	-	30,440
Capital outlay	-	-	-	5,176	39,474	-	44,650
Utility operating expenses	-	-	-	23,216	-	-	23,216
Other disbursements	-	2,100	-	5,900	-	1,355	116,057
Total disbursements	-	2,100	-	62,602	39,474	1,355	257,646
Excess (deficiency) of receipts over disbursements	4,088	-	-	20,012	(30,974)	400	33,071
Cash and investments - ending	\$ 17,026	\$ 9	\$ 3,488	\$ 65,926	\$ 847	\$ 15,738	\$ 530,165

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

	General	Motor Vehicle Highway	Local Road And Street	Riverboat	Rainy Day	LOIT Special Dist. SEA 67	Cumulative Capl Imprv Cigarette Tax
Cash and investments - beginning	\$ 293,399	\$ 82,932	\$ 10,811	\$ 11,414	\$ 2,358	\$ -	\$ 26,217
Receipts:							
Taxes	53,037	-	-	-	-	-	-
Intergovernmental receipts	10,554	17,093	3,087	-	-	-	1,206
Fines and forfeits	951	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	1,038	201	-	-	-	-	-
Total receipts	65,580	17,294	3,087	-	-	-	1,206
Disbursements:							
Personal services	9,004	16,115	-	-	-	-	-
Supplies	1,449	1,645	-	-	-	-	-
Other services and charges	27,808	1,274	4,000	7,200	850	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	960	-	-	-	-	-	-
Total disbursements	39,221	19,034	4,000	7,200	850	-	-
Excess (deficiency) of receipts over disbursements	26,359	(1,740)	(913)	(7,200)	(850)	-	1,206
Cash and investments - ending	\$ 319,758	\$ 81,192	\$ 9,898	\$ 4,214	\$ 1,508	\$ -	\$ 27,423

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

	Cedit Capital Projects	Donations	Street Lighting Fund	Water Utility- Operating	Water Utility- Depreciation/ Improve	Water Utility- Customer Deposit	Totals
Cash and investments - beginning	\$ 17,026	\$ 9	\$ 3,488	\$ 65,926	\$ 847	\$ 15,738	\$ 530,165
Receipts:							
Taxes	-	-	-	-	-	-	53,037
Intergovernmental receipts	6,446	-	-	-	-	-	38,386
Fines and forfeits	-	-	-	-	-	-	951
Utility fees	-	-	-	77,455	-	-	77,455
Penalties	-	-	-	1,735	-	-	1,735
Other receipts	-	1,050	-	9	3,600	2,455	8,353
Total receipts	6,446	1,050	-	79,199	3,600	2,455	179,917
Disbursements:							
Personal services	-	-	-	25,903	-	-	51,022
Supplies	-	-	-	-	-	-	3,094
Other services and charges	-	-	-	3,381	-	-	44,513
Capital outlay	7,370	-	-	26,000	-	-	33,370
Utility operating expenses	-	-	-	36,080	-	-	36,080
Other disbursements	-	1,050	-	3,600	-	2,060	7,670
Total disbursements	7,370	1,050	-	94,964	-	2,060	175,749
Excess (deficiency) of receipts over disbursements	(924)	-	-	(15,765)	3,600	395	4,168
Cash and investments - ending	\$ 16,102	\$ 9	\$ 3,488	\$ 50,161	\$ 4,447	\$ 16,133	\$ 534,333

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

	General	Motor Vehicle Highway	Local Road And Street	Riverboat	Rainy Day	LOIT Special Dist. SEA 67	Cumulative Capl Imprv Cigarette Tax
Cash and investments - beginning	\$ 319,758	\$ 81,192	\$ 9,898	\$ 4,214	\$ 1,508	\$ -	\$ 27,423
Receipts:							
Taxes	51,160	-	-	-	-	-	-
Intergovernmental receipts	11,291	16,901	3,041	5,687	1,402	4,206	1,223
Fines and forfeits	959	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	141	151	-	-	-	-	-
Total receipts	<u>63,551</u>	<u>17,052</u>	<u>3,041</u>	<u>5,687</u>	<u>1,402</u>	<u>4,206</u>	<u>1,223</u>
Disbursements:							
Personal services	8,076	19,047	-	-	-	-	-
Supplies	1,487	4,512	-	-	-	-	-
Other services and charges	26,226	816	5,000	863	600	-	7,143
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	60	-	-	-	-	-	-
Total disbursements	<u>35,849</u>	<u>24,375</u>	<u>5,000</u>	<u>863</u>	<u>600</u>	<u>-</u>	<u>7,143</u>
Excess (deficiency) of receipts over disbursements	<u>27,702</u>	<u>(7,323)</u>	<u>(1,959)</u>	<u>4,824</u>	<u>802</u>	<u>4,206</u>	<u>(5,920)</u>
Cash and investments - ending	<u>\$ 347,460</u>	<u>\$ 73,869</u>	<u>\$ 7,939</u>	<u>\$ 9,038</u>	<u>\$ 2,310</u>	<u>\$ 4,206</u>	<u>\$ 21,503</u>

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

	Cedit Capital Projects	Donations	Street Lighting Fund	Water Utility- Operating	Water Utility- Depreciation/ Improve	Water Utility- Customer Deposit	Totals
Cash and investments - beginning	\$ 16,102	\$ 9	\$ 3,488	\$ 50,161	\$ 4,447	\$ 16,133	\$ 534,333
Receipts:							
Taxes	-	-	-	-	-	-	51,160
Intergovernmental receipts	6,638	-	-	-	-	-	50,389
Fines and forfeits	-	-	-	-	-	-	959
Utility fees	-	-	-	78,649	-	-	78,649
Penalties	-	-	-	1,921	-	-	1,921
Other receipts	-	2,025	-	6	3,600	1,300	7,223
Total receipts	6,638	2,025	-	80,576	3,600	1,300	190,301
Disbursements:							
Personal services	-	-	-	26,808	-	-	53,931
Supplies	-	-	-	-	-	-	5,999
Other services and charges	4,533	-	-	3,497	-	-	48,678
Capital outlay	-	-	-	37,959	-	-	37,959
Utility operating expenses	-	-	-	55,387	-	-	55,387
Other disbursements	-	2,025	-	3,600	-	1,252	6,937
Total disbursements	4,533	2,025	-	127,251	-	1,252	208,891
Excess (deficiency) of receipts over disbursements	2,105	-	-	(46,675)	3,600	48	(18,590)
Cash and investments - ending	\$ 18,207	\$ 9	\$ 3,488	\$ 3,486	\$ 8,047	\$ 16,181	\$ 515,743

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Wheatland Water Dept.	<u>\$ -</u>	<u>\$ 2,880</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Wheatland Water Dept.: ALLIANCE TRACTOR LLC	JOHN DEERE TRACTOR	\$ 3,960	11/9/2016	11/9/2021
Total of annual lease payments		<u>\$ 3,960</u>		

TOWN OF WHEATLAND
 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	\$ 250
Buildings	15,000
Improvements other than buildings	16,363
Machinery, equipment, and vehicles	<u>31,161</u>
Total governmental activities	<u>62,774</u>
Wheatland Water Dept.:	
Land	856
Buildings	35,954
Improvements other than buildings	340,753
Machinery, equipment, and vehicles	<u>239,541</u>
Total Wheatland Water Dept.	<u>617,104</u>
Total capital assets	<u><u>\$ 679,878</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/>.