

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

TOWN OF EDWARDSPORT

KNOX COUNTY, INDIANA

January 1, 2015 to December 31, 2016



FILED

06/18/2018

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Accountant's Report.....	3
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment	
Balances - Regulatory Basis	7
Notes to Financial Statement	8-13
Other Information - Unexamined:	
Combining Schedules of Receipts, Disbursements, and Cash and	
Investment Balances - Regulatory Basis	16-21
Schedule of Payables and Receivables	22
Schedule of Leases and Debt	23
Other Reports.....	24

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Courtney Durham	01-01-15 to 01-31-15
	Patricia Roark	02-01-15 to 09-30-15
	Connie Dinkins	10-01-15 to 12-31-19
President of the Town Council	Jennifer Holscher	01-01-15 to 02-07-16
	Darrell Julian, Jr.	02-08-16 to 12-31-16
	Daniel Dinkins	01-01-17 to 12-31-17
	Darrell Julian, Jr.	01-01-18 to 12-31-18
Superintendent of Water Utility	Earl Horst	01-01-15 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 EDWARDSPOUR, KNOX COUNTY, INDIANA

We were engaged to examine the accompanying financial statement of the Town of Edwardsport (Town), for the period of January 1, 2015 to December 31, 2016. The Town's management is responsible for the fair presentation of this financial statement in accordance with the prescribed basis of accounting described in Note 1.

As discussed in Note 1 to the financial statement, the Town prepares its financial statement 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 statement 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.

The Town did not provide the following accounting records: Ledger of Receipts, Disbursements, and Balances (City and Town Form 208), Simplified Cash Journal - Water Utility - Class C (Utility Form 319), Simplified Cash Journal - Wastewater Utility - Class C (Utility Form 323), bank account reconciliations, Consumer's Ledgers (Utility Form 321), utility billing and collection reports, and Town Council minutes documenting the actions of the Town Council. We were unable to obtain sufficient, competent evidential matter over receipts, disbursements, and ending cash and investment balances. The Town's records do not permit the application of other audit procedures to ascertain if the financial statement is fairly stated.

Because of the restriction on the scope of our examination discussed in the preceding paragraph, the scope of our work was not sufficient to enable us to express, and we do not express, an opinion on whether the financial statement referred to above presents, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2015 to December 31, 2016, based on the prescribed basis of accounting described in Note 1.

The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, and Schedule of Leases and Debt, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to examination procedures and, accordingly, we express no opinion on them.

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner

May 14, 2018

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES

The financial statement and accompanying notes were approved by management of the Town. The financial statement and notes are presented as intended by the Town.

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TOWN OF EDWARDSPORT
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	12-31-16		
General Fund	\$ 7,700	\$ 62,288	\$ 84,030	\$ (14,042)	\$ 85,692	\$ 78,810	\$ (7,160)		
Motor Vehicle Highway	7,410	10,799	3,440	14,769	9,902	17,556	7,115		
Local Road & Street	5,963	1,962	-	7,925	3,803	-	11,728		
Rainy Day	656	-	-	656	2,071	-	2,727		
Levy Excess Fund	60	-	-	60	-	60	-		
Cum Cap Imp - Cig Tax	6,381	353	-	6,734	364	-	7,098		
Special LOIT Dist	-	-	-	-	2,475	-	2,475		
Payroll	-	-	-	-	4,306	3,356	950		
General Petty Cash	25	-	-	25	-	-	25		
Trust IN General	15,834	3	2,989	12,848	26	12,874	-		
Trust IN MVH	-	795	795	-	-	-	-		
Trust IN LRS	2,009	170	169	2,010	-	2,010	-		
Trust IN Rainy Day	1,255	1	-	1,256	-	1,256	-		
Water Utility Operating	57,067	143,941	131,339	69,669	560,901	487,714	142,856		
Water Utility Meter Deposit	7,414	525	50	7,889	75	-	7,964		
Trust IN Water Operating	85,325	91	-	85,416	147	85,563	-		
Trust IN Depreciation	6,029	7	-	6,036	-	6,036	-		
Water Petty Cash	30	-	-	30	-	-	30		
Wastewater Operating	17,262	41,964	52,385	6,841	96,737	102,032	1,546		
Wastewater Clearing Acct	-	-	-	-	18,598	-	18,598		
Totals	\$ 220,420	\$ 262,899	\$ 275,197	\$ 208,122	\$ 785,097	\$ 797,267	\$ 195,952		

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

TOWN OF EDWARDSPORT
NOTES TO FINANCIAL STATEMENT

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 statement presents the financial information for the Town.

B. Basis of Accounting

The financial statement is 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 statement. The aggregate receipts include the following sources:

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

Licenses and permits. Amounts received from businesses, occupations, or non-businesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants,

TOWN OF EDWARDSPORT
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

Utility fees. Amounts received from charges for current services.

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 statement. 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.

TOWN OF EDWARDSPORT
NOTES TO FINANCIAL STATEMENT
(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 EDWARDSPORT
NOTES TO FINANCIAL STATEMENT
(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 statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Cash Balance Deficits

The financial statement contains one fund (General Fund) with deficits in cash. This is a result of the disbursements exceeding the available cash balance.

Note 7. Going Concern

The Town's financial balances have decreased in the last several years for several reasons:

- A. In 2016, one of the water towers had to be repaired due to a hole in the tower and needing to be cleaned inside and resurfaced. The ladder also had to be removed due to the poor condition of it. This was a cost of \$56,000.
- B. In 2016, the Town went online with the new wastewater system and has had issues with the installation of grinder pumps, lift stations, maintenance issues at the plant, and other minor issues that have cost the Town several thousands of dollars. The Town has tried to work with Triad, the engineering firm, and Dieschell and Graves Plumbing, the contractors, to correct and rectify these issues and have no solutions from them at this time. The Town is working with its Town attorney, Ed Cummings, due to the expense that the Town has incurred and the continued issues and cost the Town continues to incur to keep its system going and up to Indiana Department of Environmental Management code.
- C. Since 2015, the Town has had an extreme amount of maintenance issues with the Town's equipment. The Town's truck and salt spreader had to be repaired before they could be used for the winter season. The Town did end up having to purchase a used spreader. In the spring, the truck needed more repairs for transmission issues. Then, in the summer, it had motor and brake issues that were repaired. These repairs and replacement of equipment cost several thousands of dollars. The Town has also had to have wiring for the lights replaced, doors repaired, dump mechanism replaced, and several motor issues repaired in the plow truck during 2016 and 2017. In January of 2018, the truck caught on fire and was turned into insurance with a \$1,000 deductible.

TOWN OF EDWARDSPORT
NOTES TO FINANCIAL STATEMENT
(Continued)

- D. In the spring of 2016, the Town's tractor and lawn mower had to be replaced. The Town also had to purchase a new push mower and new weed eater.
- E. In the summer of 2016, the Town also purchased several loads of cold patch to try to patch up some major potholes.
- F. The Town has had to have the roof of the town hall repaired three times in the past two years.
- G. In the late summer of 2016, the Town had to do a major repair to the culvert on Harrison Street due to it collapsing.
- H. In the summer of 2016, the Town purchased a used Ford pick-up that employees could drive instead of the snow plow truck. Shortly after acquiring this vehicle, the Town had to replace the steering column and also had to have repairs done to the motor.
- I. In the fall of 2016, the Town had an employee charge the purchase and rental of tools and equipment in the Town's name, but used these items for personal gain. The Town has filed charges against the employee, but the Town had to pay several thousand dollars to cover these charges. The Indiana State Board of Accounts, the Indiana State Police, and the Town's attorney were all notified as soon as the Town found out this was happening. Charges are still pending.
- J. The Town had, and continues to have, major water main breaks and leaks since October 2015. These are due to the age of the Town's infrastructure and are extremely costly each time the Town has to repair one.
- K. In 2016, the Town started the new Water Treatment Plant project, which was completed in the summer of 2017. Since this new plant went online, the Town has more than tripled its expenses in chemicals for this plant. The Town had to install cabinets in the lab because there were none initially installed. The Town is having to replace maintenance items, such as belts and hoses, weekly that should last for months, if not years. The Town is working with the manufacturer and engineering firm to try to correct these problems, but for now this maintenance is a major cost to the Town.
- L. Along with the plant issues, the Town had to repair the power panels at the wells due to damage from being exposed to the extreme cold and weather. The Town is also working with the engineers to have this corrected.
- M. The Town also saw a major decline in residents in 2016. The Town has a large number of rentals and when empty, there is no water income. The Town has seen a large increase in the past 6 months of these residences being filled.
- N. In 2016, the Town was paying a street superintendent and two laborers. This was a large part of the Town's payroll for the year. In 2017, the Town went down to just a street superintendent and continues to only have the one employee. This has reduced the Town's payroll each month.
- O. The Town's tax levy is very low and the Town has not grown in the amount of tax revenue for its budget, especially due to tax caps and the fact that the Town does not have new homes being built and no businesses moving into the Town. This keeps the Town's budget at a minimal amount.

TOWN OF EDWARDSPORT
NOTES TO FINANCIAL STATEMENT
(Continued)

- P. In 2015, the Town was awarded funds through the Blight Elimination Program. The Town purchased three properties from the property tax sale and paid to have attorney work done on these properties for their full acquisition to find out that these were not clean title properties. The Town expended funds to try to get houses to demolish through this program, funds for outside help in getting all of the paperwork and legal work done properly, and legal fees for the attorney work. This has been a costly project for the Town.
- Q. The Town has also had several renters who have moved out while owing a large water/sewer bill. In some cases, the Town cannot find them after moving, which can leave a large amount unpaid.

The Town is working on improving its financial condition in the following ways:

- A. The Town is watching its incoming and outgoing funds very closely.
- B. The Town has cut all unnecessary spending.
- C. The Town has cut out the uniform service and supply services from an outsource company.
- D. The Town Council has put a freeze on all new equipment purchases.
- E. The Town Council has put a freeze on hiring of any extra employees at this time.
- F. The Clerk-Treasurer will only attend trainings that are state-called or scholarship-earned to attend.
- G. The Town will continue working with its attorney to correct the issues with the engineers and contractors of the sewer and water projects, as well as to try to get some refund of the Town's payments for the work that was not done properly.
- H. The Town is working on an ordinance that states that it is the owner's responsibility to pay the water/sewer bill on their property when the renters do not pay.
- I. The Town is also applying to the Rural Community Assistance Partnership for a loan that will help it get back to a more substantial balance and help while the Town grows its funds back to a more feasible operations budget.

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OTHER INFORMATION - UNEXAMINED

The Town's Annual Financial Reports information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement 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 EDWARDSPORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	General Fund	Motor Vehicle Highway	Local Road & Street	Rainy Day	Levy Excess Fund	Cum Cap Imp - Cig Tax	Special LOIT Dist
Cash and investments - beginning	\$ 7,700	\$ 7,410	\$ 5,963	\$ 656	\$ 60	\$ 6,381	\$ -
Receipts:							
Taxes	33,608	-	-	-	-	-	-
Licenses and permits	1,478	-	-	-	-	-	-
Intergovernmental receipts	9,841	10,799	1,962	-	-	353	-
Charges for services	5,352	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	12,009	-	-	-	-	-	-
Total receipts	62,288	10,799	1,962	-	-	353	-
Disbursements:							
Personal services	11,133	2,127	-	-	-	-	-
Supplies	6,695	684	-	-	-	-	-
Other services and charges	43,405	-	-	-	-	-	-
Capital outlay	7,710	629	-	-	-	-	-
Other disbursements	15,087	-	-	-	-	-	-
Total disbursements	84,030	3,440	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	(21,742)	7,359	1,962	-	-	353	-
Cash and investments - ending	\$ (14,042)	\$ 14,769	\$ 7,925	\$ 656	\$ 60	\$ 6,734	\$ -

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

	Payroll	General Petty Cash	Trust IN General	Trust IN MVH	Trust IN LRS	Trust IN Rainy Day	Water Utility Operating
Cash and investments - beginning	\$ -	\$ 25	\$ 15,834	\$ -	\$ 2,009	\$ 1,255	\$ 57,067
Receipts:							
Taxes	-	-	-	-	-	-	4,797
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	3	795	170	1	139,144
Total receipts	-	-	3	795	170	1	143,941
Disbursements:							
Personal services	-	-	-	-	-	-	18,726
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	2,989	-	169	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	-	-	-	795	-	-	112,613
Total disbursements	-	-	2,989	795	169	-	131,339
Excess (deficiency) of receipts over disbursements	-	-	(2,986)	-	1	1	12,602
Cash and investments - ending	\$ -	\$ 25	\$ 12,848	\$ -	\$ 2,010	\$ 1,256	\$ 69,669

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

	Water Utility Meter Deposit	Trust IN Water Operating	Trust IN Depreciation	Water Petty Cash	Wastewater Operating	Wastewater Clearing Acct	Totals
Cash and investments - beginning	\$ 7,414	\$ 85,325	\$ 6,029	\$ 30	\$ 17,262	\$ -	\$ 220,420
Receipts:							
Taxes	-	-	-	-	-	-	38,405
Licenses and permits	-	-	-	-	-	-	1,478
Intergovernmental receipts	-	-	-	-	-	-	22,955
Charges for services	-	-	-	-	-	-	5,352
Utility fees	-	-	-	-	38,579	-	38,579
Other receipts	525	91	7	-	3,385	-	156,130
Total receipts	525	91	7	-	41,964	-	262,899
Disbursements:							
Personal services	-	-	-	-	5,204	-	37,190
Supplies	-	-	-	-	-	-	7,379
Other services and charges	-	-	-	-	6,380	-	52,943
Capital outlay	-	-	-	-	-	-	8,339
Other disbursements	50	-	-	-	40,801	-	169,346
Total disbursements	50	-	-	-	52,385	-	275,197
Excess (deficiency) of receipts over disbursements	475	91	7	-	(10,421)	-	(12,298)
Cash and investments - ending	\$ 7,889	\$ 85,416	\$ 6,036	\$ 30	\$ 6,841	\$ -	\$ 208,122

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

	General Fund	Motor Vehicle Highway	Local Road & Street	Rainy Day	Levy Excess Fund	Cum Cap Imp - Cig Tax	Special LOIT Dist
Cash and investments - beginning	\$ (14,042)	\$ 14,769	\$ 7,925	\$ 656	\$ 60	\$ 6,734	\$ -
Receipts:							
Taxes	36,980	-	-	-	-	-	-
Licenses and permits	1,498	-	-	-	-	-	-
Intergovernmental receipts	15,053	9,902	1,792	-	-	364	-
Charges for services	6,500	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	25,661	-	2,011	2,071	-	-	2,475
Total receipts	85,692	9,902	3,803	2,071	-	364	2,475
Disbursements:							
Personal services	15,543	9,101	-	-	-	-	-
Supplies	8,537	3,956	-	-	-	-	-
Other services and charges	25,076	-	-	-	-	-	-
Capital outlay	3,747	4,027	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	25,907	472	-	-	60	-	-
Total disbursements	78,810	17,556	-	-	60	-	-
Excess (deficiency) of receipts over disbursements	6,882	(7,654)	3,803	2,071	(60)	364	2,475
Cash and investments - ending	\$ (7,160)	\$ 7,115	\$ 11,728	\$ 2,727	\$ -	\$ 7,098	\$ 2,475

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

	Payroll	General Petty Cash	Trust IN General	Trust IN MVH	Trust IN LRS	Trust IN Rainy Day	Water Utility Operating
Cash and investments - beginning	\$ -	\$ 25	\$ 12,848	\$ -	\$ 2,010	\$ 1,256	\$ 69,669
Receipts:							
Taxes	-	-	-	-	-	-	5,338
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	4,306	-	26	-	-	-	555,563
Total receipts	4,306	-	26	-	-	-	560,901
Disbursements:							
Personal services	-	-	-	-	-	-	21,496
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	12,874	-	2,010	1,256	-
Capital outlay	-	-	-	-	-	-	2,325
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	3,356	-	-	-	-	-	463,893
Total disbursements	3,356	-	12,874	-	2,010	1,256	487,714
Excess (deficiency) of receipts over disbursements	950	-	(12,848)	-	(2,010)	(1,256)	73,187
Cash and investments - ending	\$ 950	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ 142,856

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

	Water Utility Meter Deposit	Trust IN Water Operating	Trust IN Depreciation	Water Petty Cash	Wastewater Operating	Wastewater Clearing Acct	Totals
Cash and investments - beginning	\$ 7,889	\$ 85,416	\$ 6,036	\$ 30	\$ 6,841	\$ -	\$ 208,122
Receipts:							
Taxes	-	-	-	-	-	-	42,318
Licenses and permits	-	-	-	-	-	-	1,498
Intergovernmental receipts	-	-	-	-	-	-	27,111
Charges for services	-	-	-	-	-	-	6,500
Utility fees	-	-	-	-	82,614	-	82,614
Other receipts	75	147	-	-	14,123	18,598	625,056
Total receipts	75	147	-	-	96,737	18,598	785,097
Disbursements:							
Personal services	-	-	-	-	33,477	-	79,617
Supplies	-	-	-	-	-	-	12,493
Other services and charges	-	-	-	-	-	-	41,216
Capital outlay	-	-	-	-	-	-	10,099
Utility operating expenses	-	-	-	-	31,783	-	31,783
Other disbursements	-	85,563	6,036	-	36,772	-	622,059
Total disbursements	-	85,563	6,036	-	102,032	-	797,267
Excess (deficiency) of receipts over disbursements	75	(85,416)	(6,036)	-	(5,295)	18,598	(12,170)
Cash and investments - ending	\$ 7,964	\$ -	\$ -	\$ 30	\$ 1,546	\$ 18,598	\$ 195,952

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Edwardsport Water Utility	\$ -	\$ 15,539
Edwardsport Sewer Utility	221	8,775
Governmental activities	<u>252</u>	<u>-</u>
Totals	<u>\$ 473</u>	<u>\$ 24,314</u>

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
Notes and loans payable	Town Hall	\$ -	\$ 12,426
Edwardsport Water Utility:			
Revenue bonds	Water Treatment Plant	239,000	30,148
Edwardsport Sewer Utility:			
Revenue bonds	Local Match of Sewer Grant	-	34,749
Totals		\$ 239,000	\$ 77,323

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/>.