

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

SUPPLEMENTAL COMPLIANCE REPORT

OF

TOWN OF WAYNETOWN

MONTGOMERY COUNTY, INDIANA

January 1, 2013 to December 31, 2016



FILED
08/07/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Sandra K. Proctor	01-01-13 to 12-31-18
President of the Town Council	Leah M. Switzer	01-01-13 to 12-31-14
	Robert Cox	01-01-15 to 12-31-17
	Barry Lewis	01-01-18 to 12-31-18
Superintendent of Utilities	Paul E. Rusk	01-01-13 to 12-31-16
Superintendent of Electric Utility	Gary D. Fishero	01-01-13 to 12-31-13



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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TO: THE OFFICIALS OF THE TOWN OF WAYNETOWN, MONTGOMERY COUNTY, INDIANA

This report is supplemental to our audit report of the Town of Waynetown (Town), for the period from January 1, 2013 to December 31, 2016. It has been provided as a separate report so that the reader may easily identify any Audit Results and Comments that pertain to the Town. It should be read in conjunction with our Financial Statements Audit Report of the Town, which provides our opinions on the Town's financial statements. This report may be found at www.in.gov/sboa/.

As authorized under Indiana Code 5-11-1, we performed procedures to determine compliance with applicable Indiana laws and uniform compliance guidelines established by the Indiana State Board of Accounts. The Audit Result and Comment contained herein describes the identified reportable instance of noncompliance found as a result of these procedures. Our tests were not designed to identify all instances of noncompliance; therefore, noncompliance may exist that is unidentified.

Any Official Response to the Audit Result and Comment, incorporated within this report, was not verified for accuracy.

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

July 16, 2018

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CLERK-TREASURER
TOWN OF WAYNETOWN

CLERK-TREASURER
TOWN OF WAYNETOWN
AUDIT RESULT AND COMMENT

ANNUAL FINANCIAL REPORT

The Annual Financial Report for the following year did not properly reflect the financial activity of the BONY Disbursement, BONY Clearing, BONY Reserve, and the BONY Debt Service funds. These funds were omitted from the financial statements resulting in material understatements as shown in the chart below. Adjustments were proposed and approved by the Town's Management.

Year	Fund	Beginning Balance	Receipts	Disbursements	Ending Balance
2016	BONY Disbursement	\$ -	\$ 78,576	\$ 78,576	\$ -
	BONY Clearing	-	500,000	500,000	-
	BONY Reserve	-	8,109	-	8,109
	BONY Debt Service	-	13,362	-	13,362

Indiana Code 5-11-1-4(a) states:

"The state examiner shall require from every municipality and every state or local governmental unit, entity, or instrumentality financial reports covering the full period of each fiscal year. These reports shall be prepared, verified, and filed with the state examiner not later than sixty (60) days after the close of each fiscal year. The reports must be in the form and content prescribed by the state examiner and filed electronically in the manner prescribed under IC 5-14-3.8-7."

CLERK-TREASURER
TOWN OF WAYNETOWN
EXIT CONFERENCE

The contents of this report were discussed on July 16, 2018, with Sandra K. Proctor, Clerk-Treasurer, and Barry Lewis, President of the Town Council.