

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF NEW POINT

DECATUR COUNTY, INDIANA

January 1, 2012 to December 31, 2017



FILED
11/03/2018

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	7-9
Notes to Financial Statements.....	10-13
Other Information - Unaudited:	
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	Viola Minning Clarise Minning	01-01-12 to 12-31-15 01-01-16 to 12-31-19
President of the Town Council	Larry Byrd Freda Kegley	01-01-12 to 07-13-15 07-14-15 to 12-31-18



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF NEW POINT, DECATUR COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of New Point (Town), which comprise the financial position and results of operations for the period of January 1, 2012 to December 31, 2017, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

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 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 the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2012 to December 31, 2017.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2012 to December 31, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the Town's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, and Schedule of Leases and Debt, 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 auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

September 27, 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.

(This page intentionally left blank.)

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

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
General	\$ 16,494	\$ 64,134	\$ 56,765	\$ 23,863	\$ 61,263	\$ 38,235	\$ 46,891
Community Building/Center	20,981	21,234	19,274	22,941	17,044	15,474	24,511
Wastewater Utility-Operating	62,287	143,474	162,099	43,662	146,340	154,395	35,607
Wastewater Util-Bond And Interest	<u>81,060</u>	<u>11,300</u>	<u>9,900</u>	<u>82,460</u>	<u>2,862</u>	<u>10,720</u>	<u>74,602</u>
Totals	<u>\$ 180,822</u>	<u>\$ 240,142</u>	<u>\$ 248,038</u>	<u>\$ 172,926</u>	<u>\$ 227,509</u>	<u>\$ 218,824</u>	<u>\$ 181,611</u>

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

TOWN OF NEW POINT
 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	\$ 46,891	\$ 69,603	\$ 86,880	\$ 29,614	\$ 69,387	\$ 59,352	\$ 39,649
Community Building/Center	24,511	4,720	21,470	7,761	5,749	12,407	1,103
Wastewater Utility-Operating	35,607	152,330	164,706	23,231	179,189	171,775	30,645
Wastewater Util-Bond And Interest	<u>74,602</u>	<u>13,874</u>	<u>10,480</u>	<u>77,996</u>	<u>14,154</u>	<u>25,240</u>	<u>66,910</u>
Totals	<u>\$ 181,611</u>	<u>\$ 240,527</u>	<u>\$ 283,536</u>	<u>\$ 138,602</u>	<u>\$ 268,479</u>	<u>\$ 268,774</u>	<u>\$ 138,307</u>

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

TOWN OF NEW POINT
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2016 and 2017

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16	Receipts	Disbursements	Cash and Investments 12-31-17
General	\$ 39,649	\$ 76,961	\$ 69,348	\$ 47,262	\$ 81,853	\$ 62,170	\$ 66,945
Community Building/Center	1,103	6,172	3,815	3,460	5,747	7,824	1,383
Wastewater Utility-Operating	30,645	146,013	163,081	13,577	168,946	174,695	7,828
Wastewater Util-Bond And Interest	<u>66,910</u>	<u>11,944</u>	<u>10,000</u>	<u>68,854</u>	<u>11,852</u>	<u>31,472</u>	<u>49,234</u>
Totals	<u>\$ 138,307</u>	<u>\$ 241,090</u>	<u>\$ 246,244</u>	<u>\$ 133,153</u>	<u>\$ 268,398</u>	<u>\$ 276,161</u>	<u>\$ 125,390</u>

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

TOWN OF NEW POINT
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), highways and streets, culture and recreation, public improvements, general administrative services, and wastewater.

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

TOWN OF NEW POINT
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

Fines and forfeits. Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

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 statements. The aggregate disbursements include the following uses:

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

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

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

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

TOWN OF NEW POINT
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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.

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

TOWN OF NEW POINT
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. *Deposits and Investments*

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

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

Note 5. *Risk Management*

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

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

(This page intentionally left blank.)

OTHER INFORMATION - UNAUDITED

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 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 audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the Town. It is presented as intended by the Town.

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

	General	Community Building/Center	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Totals
Cash and investments - beginning	\$ 16,494	\$ 20,981	\$ 62,287	\$ 81,060	\$ 180,822
Receipts:					
Taxes	26,917	-	-	-	26,917
Licenses and permits	100	-	-	-	100
Intergovernmental receipts	30,424	-	-	-	30,424
Charges for services	-	4,300	-	-	4,300
Utility fees	-	-	143,474	-	143,474
Other receipts	6,693	16,934	-	11,300	34,927
Total receipts	<u>64,134</u>	<u>21,234</u>	<u>143,474</u>	<u>11,300</u>	<u>240,142</u>
Disbursements:					
Personal services	19,693	-	33,247	-	52,940
Supplies	2,913	2,893	-	-	5,806
Other services and charges	34,159	16,381	5,777	-	56,317
Debt service - principal and interest	-	-	-	9,900	9,900
Utility operating expenses	-	-	123,075	-	123,075
Other disbursements	-	-	-	-	-
Total disbursements	<u>56,765</u>	<u>19,274</u>	<u>162,099</u>	<u>9,900</u>	<u>248,038</u>
Excess (deficiency) of receipts over disbursements	<u>7,369</u>	<u>1,960</u>	<u>(18,625)</u>	<u>1,400</u>	<u>(7,896)</u>
Cash and investments - ending	<u>\$ 23,863</u>	<u>\$ 22,941</u>	<u>\$ 43,662</u>	<u>\$ 82,460</u>	<u>\$ 172,926</u>

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

	General	Community Building/Center	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Totals
Cash and investments - beginning	\$ 23,863	\$ 22,941	\$ 43,662	\$ 82,460	\$ 172,926
Receipts:					
Taxes	26,734	-	-	-	26,734
Intergovernmental receipts	33,774	-	-	-	33,774
Charges for services	-	16,954	-	-	16,954
Fines and forfeits	655	-	-	-	655
Utility fees	-	-	146,340	-	146,340
Other receipts	100	90	-	2,862	3,052
Total receipts	<u>61,263</u>	<u>17,044</u>	<u>146,340</u>	<u>2,862</u>	<u>227,509</u>
Disbursements:					
Personal services	17,987	-	34,138	-	52,125
Supplies	1,571	4,616	-	-	6,187
Other services and charges	18,677	10,858	-	-	29,535
Debt service - principal and interest	-	-	-	10,720	10,720
Utility operating expenses	-	-	120,257	-	120,257
Other disbursements	-	-	-	-	-
Total disbursements	<u>38,235</u>	<u>15,474</u>	<u>154,395</u>	<u>10,720</u>	<u>218,824</u>
Excess (deficiency) of receipts over disbursements	<u>23,028</u>	<u>1,570</u>	<u>(8,055)</u>	<u>(7,858)</u>	<u>8,685</u>
Cash and investments - ending	<u>\$ 46,891</u>	<u>\$ 24,511</u>	<u>\$ 35,607</u>	<u>\$ 74,602</u>	<u>\$ 181,611</u>

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

	General	Community Building/Center	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Totals
Cash and investments - beginning	\$ 46,891	\$ 24,511	\$ 35,607	\$ 74,602	\$ 181,611
Receipts:					
Taxes	28,079	-	-	-	28,079
Intergovernmental receipts	41,365	-	-	-	41,365
Charges for services	-	4,125	-	-	4,125
Fines and forfeits	159	-	-	-	159
Utility fees	-	-	152,330	-	152,330
Other receipts	-	595	-	13,874	14,469
Total receipts	<u>69,603</u>	<u>4,720</u>	<u>152,330</u>	<u>13,874</u>	<u>240,527</u>
Disbursements:					
Personal services	19,070	-	35,190	-	54,260
Supplies	6,744	349	-	-	7,093
Other services and charges	41,449	21,121	-	-	62,570
Debt service - principal and interest	-	-	-	10,480	10,480
Capital outlay	19,617	-	10,000	-	29,617
Utility operating expenses	-	-	119,516	-	119,516
Other disbursements	-	-	-	-	-
Total disbursements	<u>86,880</u>	<u>21,470</u>	<u>164,706</u>	<u>10,480</u>	<u>283,536</u>
Excess (deficiency) of receipts over disbursements	<u>(17,277)</u>	<u>(16,750)</u>	<u>(12,376)</u>	<u>3,394</u>	<u>(43,009)</u>
Cash and investments - ending	<u>\$ 29,614</u>	<u>\$ 7,761</u>	<u>\$ 23,231</u>	<u>\$ 77,996</u>	<u>\$ 138,602</u>

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

	General	Community Building/Center	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Totals
Cash and investments - beginning	\$ 29,614	\$ 7,761	\$ 23,231	\$ 77,996	\$ 138,602
Receipts:					
Taxes	29,161	-	-	-	29,161
Licenses and permits	10	-	-	-	10
Intergovernmental receipts	39,085	-	-	-	39,085
Charges for services	-	5,070	-	-	5,070
Utility fees	-	-	164,189	14,143	178,332
Other receipts	1,131	679	15,000	11	16,821
Total receipts	<u>69,387</u>	<u>5,749</u>	<u>179,189</u>	<u>14,154</u>	<u>268,479</u>
Disbursements:					
Personal services	16,570	-	37,056	-	53,626
Supplies	4,815	142	-	-	4,957
Other services and charges	37,967	12,265	792	-	51,024
Debt service - principal and interest	-	-	-	10,240	10,240
Utility operating expenses	-	-	133,927	-	133,927
Other disbursements	-	-	-	15,000	15,000
Total disbursements	<u>59,352</u>	<u>12,407</u>	<u>171,775</u>	<u>25,240</u>	<u>268,774</u>
Excess (deficiency) of receipts over disbursements	<u>10,035</u>	<u>(6,658)</u>	<u>7,414</u>	<u>(11,086)</u>	<u>(295)</u>
Cash and investments - ending	<u>\$ 39,649</u>	<u>\$ 1,103</u>	<u>\$ 30,645</u>	<u>\$ 66,910</u>	<u>\$ 138,307</u>

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

	General	Community Building/Center	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Totals
Cash and investments - beginning	\$ 39,649	\$ 1,103	\$ 30,645	\$ 66,910	\$ 138,307
Receipts:					
Taxes	30,467	-	-	-	30,467
Intergovernmental receipts	43,341	-	-	-	43,341
Charges for services	-	5,350	-	-	5,350
Fines and forfeits	491	-	-	-	491
Utility fees	-	-	146,013	-	146,013
Other receipts	2,662	822	-	11,944	15,428
Total receipts	<u>76,961</u>	<u>6,172</u>	<u>146,013</u>	<u>11,944</u>	<u>241,090</u>
Disbursements:					
Personal services	16,823	-	38,419	-	55,242
Supplies	6,522	1,048	-	-	7,570
Other services and charges	46,003	2,112	-	-	48,115
Debt service - principal and interest	-	-	-	10,000	10,000
Utility operating expenses	-	-	124,662	-	124,662
Other disbursements	-	655	-	-	655
Total disbursements	<u>69,348</u>	<u>3,815</u>	<u>163,081</u>	<u>10,000</u>	<u>246,244</u>
Excess (deficiency) of receipts over disbursements	<u>7,613</u>	<u>2,357</u>	<u>(17,068)</u>	<u>1,944</u>	<u>(5,154)</u>
Cash and investments - ending	<u>\$ 47,262</u>	<u>\$ 3,460</u>	<u>\$ 13,577</u>	<u>\$ 68,854</u>	<u>\$ 133,153</u>

TOWN OF NEW POINT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	General	Community Building/Center	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Totals
Cash and investments - beginning	\$ 47,262	\$ 3,460	\$ 13,577	\$ 68,854	\$ 133,153
Receipts:					
Taxes	45,732	-	-	-	45,732
Licenses and permits	100	-	-	-	100
Intergovernmental receipts	32,742	-	-	-	32,742
Charges for services	-	125	-	-	125
Fines and forfeits	443	-	-	-	443
Utility fees	-	-	148,946	11,820	160,766
Other receipts	2,836	5,622	20,000	32	28,490
Total receipts	<u>81,853</u>	<u>5,747</u>	<u>168,946</u>	<u>11,852</u>	<u>268,398</u>
Disbursements:					
Personal services	16,600	-	38,967	-	55,567
Supplies	6,191	7,424	-	-	13,615
Other services and charges	39,379	400	-	-	39,779
Debt service - principal and interest	-	-	-	10,760	10,760
Utility operating expenses	-	-	127,040	-	127,040
Other disbursements	-	-	8,688	20,712	29,400
Total disbursements	<u>62,170</u>	<u>7,824</u>	<u>174,695</u>	<u>31,472</u>	<u>276,161</u>
Excess (deficiency) of receipts over disbursements	<u>19,683</u>	<u>(2,077)</u>	<u>(5,749)</u>	<u>(19,620)</u>	<u>(7,763)</u>
Cash and investments - ending	<u>\$ 66,945</u>	<u>\$ 1,383</u>	<u>\$ 7,828</u>	<u>\$ 49,234</u>	<u>\$ 125,390</u>

TOWN OF NEW POINT
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2017

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ -	\$ -
Wastewater	-	29,347
Totals	\$ -	\$ 29,347

TOWN OF NEW POINT
SCHEDULE OF LEASES AND DEBT
December 31, 2017

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Wastewater:			
General obligation bonds	Sewer	\$ 91,000	\$ 10,460
Totals		<u>\$ 91,000</u>	<u>\$ 10,460</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/>.