

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF BOSTON

WAYNE COUNTY, INDIANA

January 1, 2012 to December 31, 2017



FILED

11/10/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Carole Robbins	01-01-12 to 09-30-12
	Dana North	10-01-12 to 01-31-15
	Harriett Marquis	02-01-15 to 12-31-19
President of the Town Council	Lawrence Brooks	01-01-12 to 08-31-12
	(Vacant)	09-01-12 to 09-30-12
	Jennifer Ramsey	10-01-12 to 02-08-13
	Kevin Hickey	02-09-13 to 08-02-15
	Shelia Focht	08-03-15 to 12-31-17
	Cheryl Wright	01-01-18 to 12-31-18



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF BOSTON, WAYNE COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Boston (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. The basis of accounting noted above is a different basis than that used in the prior period.

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 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 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

October 2, 2018

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

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TOWN OF BOSTON
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	\$ 17,797	\$ 6,194	\$ 12,234	\$ 11,757	\$ 4,920	\$ 11,288	\$ 5,389
Motor Vehicle Highway	17,655	4,003	1,780	19,878	4,167	1,958	22,087
Local Road And Street	12,447	1,058	-	13,505	967	-	14,472
Rainy Day	1,745	-	-	1,745	-	-	1,745
Cumulative Capital Improvement	17,991	366	-	18,357	370	2,170	16,557
Cedit Capital Projects	20,850	5,884	2,438	24,296	5,188	-	29,484
Dedicated Fire Fund	1,223	-	-	1,223	-	-	1,223
Wastewater Utility-Operating	83,754	36,311	35,902	84,163	42,215	37,815	88,563
Wastewater Util-Bond And Interest	6,500	21,810	21,810	6,500	21,503	21,003	7,000
Wastewater Util-Debt Reserve	<u>22,800</u>	<u>-</u>	<u>-</u>	<u>22,800</u>	<u>-</u>	<u>-</u>	<u>22,800</u>
Totals	<u>\$ 202,762</u>	<u>\$ 75,626</u>	<u>\$ 74,164</u>	<u>\$ 204,224</u>	<u>\$ 79,330</u>	<u>\$ 74,234</u>	<u>\$ 209,320</u>

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

TOWN OF BOSTON
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	\$ 5,389	\$ 4,584	\$ 11,859	\$ (1,886)	\$ 14,798	\$ 10,709	\$ 2,203
Motor Vehicle Highway	22,087	4,941	1,857	25,171	4,933	11,793	18,311
Local Road And Street	14,472	972	-	15,444	983	1,969	14,458
Rainy Day	1,745	-	-	1,745	-	-	1,745
Cumulative Capital Improvement	16,557	365	-	16,922	347	-	17,269
Cedit Capital Projects	29,484	5,188	-	34,672	5,477	-	40,149
Dedicated Fire Fund	1,223	-	-	1,223	-	-	1,223
Wastewater Utility-Operating	88,563	37,273	39,467	86,369	38,671	39,987	85,053
Wastewater Util-Bond And Interest	7,000	21,665	21,165	7,500	22,266	21,266	8,500
Wastewater Util-Debt Reserve	22,800	-	-	22,800	-	-	22,800
Totals	<u>\$ 209,320</u>	<u>\$ 74,988</u>	<u>\$ 74,348</u>	<u>\$ 209,960</u>	<u>\$ 87,475</u>	<u>\$ 85,724</u>	<u>\$ 211,711</u>

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

TOWN OF BOSTON
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	\$ 2,202	\$ 5,410	\$ 6,848	\$ 764	\$ 12,172	\$ 5,666	\$ 7,270
Motor Vehicle Highway	18,311	4,878	1,757	21,432	5,226	1,792	24,866
Local Road And Street	14,459	972	950	14,481	1,238	737	14,982
Rainy Day	1,745	-	200	1,545	-	-	1,545
Loit	-	487	-	487	-	-	487
Cumulative Capital Improvement	17,269	352	-	17,621	335	5,000	12,956
Cedit Capital Projects	40,149	5,844	4,759	41,234	6,573	9,810	37,997
Dedicated Fire Fund	1,223	-	-	1,223	-	-	1,223
Wastewater Utility-Operating	85,053	34,756	40,859	78,950	47,934	40,872	86,012
Wastewater Util-Bond And Interest	8,500	22,273	22,273	8,500	21,718	21,218	9,000
Wastewater Util-Debt Reserve	22,800	-	-	22,800	-	-	22,800
Totals	<u>\$ 211,711</u>	<u>\$ 74,972</u>	<u>\$ 77,646</u>	<u>\$ 209,037</u>	<u>\$ 95,196</u>	<u>\$ 85,095</u>	<u>\$ 219,138</u>

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

TOWN OF BOSTON
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 (fire), highways and streets, health and social services, culture and recreation, general administrative services, and wastewater utility.

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 BOSTON
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.

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.

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.

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 BOSTON
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.

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.

TOWN OF BOSTON
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

Note 6. Cash Balance Deficit

The financial statements contain one fund with a deficit in cash. This is a result of certified expenditures exceeding revenues for 2014.

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

	General	Motor Vehicle Highway	Local Road And Street	Rainy Day	Cumulative Capital Improvement	Cedit Capital Projects	Dedicated Fire Fund	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Util-Debt Reserve	Totals
Cash and investments - beginning	\$ 17,797	\$ 17,655	\$ 12,447	\$ 1,745	\$ 17,991	\$ 20,850	\$ 1,223	\$ 83,754	\$ 6,500	\$ 22,800	\$ 202,762
Receipts:											
Taxes	2,280	-	-	-	-	-	-	-	-	-	2,280
Intergovernmental receipts	2,029	4,003	1,058	-	366	5,884	-	-	-	-	13,340
Fines and forfeits	1,441	-	-	-	-	-	-	-	-	-	1,441
Utility fees	-	-	-	-	-	-	-	36,308	-	-	36,308
Other receipts	444	-	-	-	-	-	-	3	21,810	-	22,257
Total receipts	6,194	4,003	1,058	-	366	5,884	-	36,311	21,810	-	75,626
Disbursements:											
Personal services	2,850	-	-	-	-	-	-	3,000	-	-	5,850
Supplies	734	-	-	-	-	103	-	-	-	-	837
Other services and charges	2,438	1,780	-	-	-	945	-	-	-	-	5,163
Debt service - principal and interest	-	-	-	-	-	-	-	21,810	-	-	21,810
Capital outlay	-	-	-	-	-	1,390	-	-	-	-	1,390
Utility operating expenses	-	-	-	-	-	-	-	11,092	-	-	11,092
Other disbursements	6,212	-	-	-	-	-	-	-	21,810	-	28,022
Total disbursements	12,234	1,780	-	-	-	2,438	-	35,902	21,810	-	74,164
Excess (deficiency) of receipts over disbursements	(6,040)	2,223	1,058	-	366	3,446	-	409	-	-	1,462
Cash and investments - ending	\$ 11,757	\$ 19,878	\$ 13,505	\$ 1,745	\$ 18,357	\$ 24,296	\$ 1,223	\$ 84,163	\$ 6,500	\$ 22,800	\$ 204,224

TOWN OF BOSTON
 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	Rainy Day	Cumulative Capital Improvement	Cedit Capital Projects	Dedicated Fire Fund	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Util-Debt Reserve	Totals
Cash and investments - beginning	\$ 11,757	\$ 19,878	\$ 13,505	\$ 1,745	\$ 18,357	\$ 24,296	\$ 1,223	\$ 84,163	\$ 6,500	\$ 22,800	\$ 204,224
Receipts:											
Taxes	2,561	-	-	-	-	-	-	-	-	-	2,561
Intergovernmental receipts	1,982	4,021	967	-	370	5,188	-	-	-	-	12,528
Utility fees	-	-	-	-	-	-	-	42,212	-	-	42,212
Other receipts	377	146	-	-	-	-	-	3	21,503	-	22,029
Total receipts	4,920	4,167	967	-	370	5,188	-	42,215	21,503	-	79,330
Disbursements:											
Personal services	4,499	-	-	-	-	-	-	3,000	-	-	7,499
Supplies	18	-	-	-	-	-	-	-	-	-	18
Other services and charges	6,024	1,958	-	-	2,170	-	-	-	-	-	10,152
Debt service - principal and interest	-	-	-	-	-	-	-	21,503	-	-	21,503
Utility operating expenses	-	-	-	-	-	-	-	10,276	-	-	10,276
Other disbursements	747	-	-	-	-	-	-	3,036	21,003	-	24,786
Total disbursements	11,288	1,958	-	-	2,170	-	-	37,815	21,003	-	74,234
Excess (deficiency) of receipts over disbursements	(6,368)	2,209	967	-	(1,800)	5,188	-	4,400	500	-	5,096
Cash and investments - ending	\$ 5,389	\$ 22,087	\$ 14,472	\$ 1,745	\$ 16,557	\$ 29,484	\$ 1,223	\$ 88,563	\$ 7,000	\$ 22,800	\$ 209,320

TOWN OF BOSTON
 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	Rainy Day	Cumulative Capital Improvement	Cedit Capital Projects	Dedicated Fire Fund	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Util-Debt Interest	Totals
Cash and investments - beginning	\$ 5,389	\$ 22,087	\$ 14,472	\$ 1,745	\$ 16,557	\$ 29,484	\$ 1,223	\$ 88,563	\$ 7,000	\$ 22,800	\$ 209,320
Receipts:											
Taxes	2,291	-	-	-	-	-	-	-	-	-	2,291
Intergovernmental receipts	1,978	4,941	972	-	365	5,188	-	-	-	-	13,444
Utility fees	-	-	-	-	-	-	-	37,270	-	-	37,270
Other receipts	315	-	-	-	-	-	-	3	21,665	-	21,983
Total receipts	4,584	4,941	972	-	365	5,188	-	37,273	21,665	-	74,988
Disbursements:											
Personal services	4,500	-	-	-	-	-	-	4,800	-	-	9,300
Supplies	48	-	-	-	-	-	-	-	-	-	48
Other services and charges	7,311	1,857	-	-	-	-	-	-	-	-	9,168
Debt service - principal and interest	-	-	-	-	-	-	-	21,665	-	-	21,665
Utility operating expenses	-	-	-	-	-	-	-	13,002	-	-	13,002
Other disbursements	-	-	-	-	-	-	-	-	21,165	-	21,165
Total disbursements	11,859	1,857	-	-	-	-	-	39,467	21,165	-	74,348
Excess (deficiency) of receipts over disbursements	(7,275)	3,084	972	-	365	5,188	-	(2,194)	500	-	640
Cash and investments - ending	\$ (1,886)	\$ 25,171	\$ 15,444	\$ 1,745	\$ 16,922	\$ 34,672	\$ 1,223	\$ 86,369	\$ 7,500	\$ 22,800	\$ 209,960

TOWN OF BOSTON
 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	Rainy Day	Cumulative Capital Improvement	Cedit Capital Projects	Dedicated Fire Fund	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Util-Debt Reserve	Totals
Cash and investments - beginning	\$ (1,886)	\$ 25,171	\$ 15,444	\$ 1,745	\$ 16,922	\$ 34,672	\$ 1,223	\$ 86,369	\$ 7,500	\$ 22,800	\$ 209,960
Receipts:											
Taxes	2,288	-	-	-	-	-	-	-	-	-	2,288
Intergovernmental receipts	2,412	4,933	983	-	347	5,477	-	-	-	-	14,152
Other receipts	10,098	-	-	-	-	-	-	38,671	22,266	-	71,035
Total receipts	14,798	4,933	983	-	347	5,477	-	38,671	22,266	-	87,475
Disbursements:											
Personal services	4,500	-	-	-	-	-	-	-	-	-	4,500
Other services and charges	6,209	1,793	1,969	-	-	-	-	-	-	-	9,971
Debt service - principal and interest	-	-	-	-	-	-	-	27,066	-	-	27,066
Utility operating expenses	-	-	-	-	-	-	-	12,921	-	-	12,921
Other disbursements	-	10,000	-	-	-	-	-	-	21,266	-	31,266
Total disbursements	10,709	11,793	1,969	-	-	-	-	39,987	21,266	-	85,724
Excess (deficiency) of receipts over disbursements	4,089	(6,860)	(986)	-	347	5,477	-	(1,316)	1,000	-	1,751
Cash and investments - ending	\$ 2,203	\$ 18,311	\$ 14,458	\$ 1,745	\$ 17,269	\$ 40,149	\$ 1,223	\$ 85,053	\$ 8,500	\$ 22,800	\$ 211,711

TOWN OF BOSTON
 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	Rainy Day	Loit	Cumulative Capital Improvement	Cedit Capital Projects	Dedicated Fire Fund	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Util-Debt Reserve	Totals
Cash and investments - beginning	\$ 2,202	\$ 18,311	\$ 14,459	\$ 1,745	\$ -	\$ 17,269	\$ 40,149	\$ 1,223	\$ 85,053	\$ 8,500	\$ 22,800	\$ 211,711
Receipts:												
Taxes	2,777	-	-	-	-	-	-	-	-	-	-	2,777
Intergovernmental receipts	2,517	4,878	972	-	487	352	5,844	-	-	-	-	15,050
Utility fees	-	-	-	-	-	-	-	-	34,756	-	-	34,756
Other receipts	116	-	-	-	-	-	-	-	-	22,273	-	22,389
Total receipts	5,410	4,878	972	-	487	352	5,844	-	34,756	22,273	-	74,972
Disbursements:												
Personal services	4,200	-	-	-	-	-	-	-	4,800	-	-	9,000
Supplies	489	-	-	200	-	-	-	-	-	-	-	689
Other services and charges	2,135	1,757	950	-	-	-	4,759	-	-	-	-	9,601
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	22,273	-	22,273
Utility operating expenses	-	-	-	-	-	-	-	-	13,786	-	-	13,786
Other disbursements	24	-	-	-	-	-	-	-	22,273	-	-	22,297
Total disbursements	6,848	1,757	950	200	-	-	4,759	-	40,859	22,273	-	77,646
Excess (deficiency) of receipts over disbursements	(1,438)	3,121	22	(200)	487	352	1,085	-	(6,103)	-	-	(2,674)
Cash and investments - ending	\$ 764	\$ 21,432	\$ 14,481	\$ 1,545	\$ 487	\$ 17,621	\$ 41,234	\$ 1,223	\$ 78,950	\$ 8,500	\$ 22,800	\$ 209,037

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

	General	Motor Vehicle Highway	Local Road And Street	Rainy Day	Loit	Cumulative Capital Improvement	Cedit Capital Projects	Dedicated Fire Fund	Wastewater Utility-Operating	Wastewater Util-Bond And Interest	Wastewater Util-Debt Reserve	Totals
Cash and investments - beginning	\$ 764	\$ 21,432	\$ 14,481	\$ 1,545	\$ 487	\$ 17,621	\$ 41,234	\$ 1,223	\$ 78,950	\$ 8,500	\$ 22,800	\$ 209,037
Receipts:												
Taxes	3,144	-	-	-	-	-	6,573	-	-	-	-	9,717
Intergovernmental receipts	3,871	5,226	1,238	-	-	335	-	-	-	-	-	10,670
Utility fees	-	-	-	-	-	-	-	-	47,931	-	-	47,931
Other receipts	5,157	-	-	-	-	-	-	-	3	21,718	-	26,878
Total receipts	12,172	5,226	1,238	-	-	335	6,573	-	47,934	21,718	-	95,196
Disbursements:												
Personal services	5,125	-	-	-	-	-	-	-	4,800	-	-	9,925
Supplies	233	-	-	-	-	-	-	-	-	-	-	233
Other services and charges	308	1,792	737	-	-	-	-	-	350	-	-	3,187
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	21,218	-	21,218
Capital outlay	-	-	-	-	-	-	5,052	-	-	-	-	5,052
Utility operating expenses	-	-	-	-	-	-	-	-	14,004	-	-	14,004
Other disbursements	-	-	-	-	-	5,000	4,758	-	21,718	-	-	31,476
Total disbursements	5,666	1,792	737	-	-	5,000	9,810	-	40,872	21,218	-	85,095
Excess (deficiency) of receipts over disbursements	6,506	3,434	501	-	-	(4,665)	(3,237)	-	7,062	500	-	10,101
Cash and investments - ending	\$ 7,270	\$ 24,866	\$ 14,982	\$ 1,545	\$ 487	\$ 12,956	\$ 37,997	\$ 1,223	\$ 86,012	\$ 9,000	\$ 22,800	\$ 219,138

TOWN OF BOSTON
 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	\$ 59,000	\$ 21,128
Totals		<u>\$ 59,000</u>	<u>\$ 21,128</u>

TOWN OF BOSTON
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2017

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.

	Ending Balance
Governmental activities:	
Infrastructure	\$ 150,000
Buildings	300,000
Improvements other than buildings	<u>5,052</u>
Total governmental activities	<u>455,052</u>
Wastewater:	
Infrastructure	<u>713,790</u>
Total capital assets	<u><u>\$ 1,168,842</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/>.