

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF PATOKA

GIBSON COUNTY, INDIANA

January 1, 2015 to December 31, 2018



**FILED**  
06/17/2019



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Stephanie Berry	01-01-12 to 12-31-19
President of the Town Council	Herbert O. Gray	01-01-15 to 12-31-19
Superintendent of Water Utility	J.B. Brines	01-01-15 to 12-31-19



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF PATOKA, GIBSON COUNTY, INDIANA

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the Town of Patoka (Town), which comprise the financial position and results of operations for the period of January 1, 2015 to December 31, 2018, 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, 2015 to December 31, 2018.


***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, 2015 to December 31, 2018, 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, 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

May 2, 2019

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

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

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15	Receipts	Disbursements	Cash and Investments 12-31-16
GENERAL	\$ 16,984	\$ 41,142	\$ 47,477	\$ 10,649	\$ 41,173	\$ 40,304	\$ 11,518
MOTOR VEHICLE HIGHWAY	15,076	32,779	37,366	10,489	32,637	36,813	6,313
LOCAL ROAD & STREET	1,023	4,092	2,881	2,234	4,120	5,504	850
CONT. EDUCATION	1,138	423	1,113	448	489	275	662
RAINY DAY	293	-	-	293	-	-	293
EDIT	27,545	25,147	45,000	7,692	5,450	4,118	9,024
CUM CAP IMP - CIG TAX	4,981	1,846	3,000	3,827	1,873	3,500	2,200
RIVER BOAT	9,193	7,656	6,159	10,690	5,354	7,487	8,557
LOIT SPECIAL DISTRIBUTION	-	-	-	-	1,798	-	1,798
PARK DONATIONS	820	400	-	1,220	400	85	1,535
PLANNING GRANT DONATION	-	200	-	200	-	-	200
POLICE DEPT. DONATIONS	121	-	-	121	-	121	-
FIRE DEPT. DONATIONS	100	-	-	100	-	-	100
ELECTRIC LIQUIDATION	79,981	-	-	79,981	-	834	79,147
PAYROLL	1,311	93,442	93,205	1,548	87,586	88,023	1,111
WATER UTILITY OPERATING	32,289	269,313	232,496	69,106	287,431	234,753	121,784
WATER UTL METER DEPOSIT	9,427	2,400	1,500	10,327	1,400	787	10,940
WATER UTL DEPRECIATION	1,500	6,000	-	7,500	3,500	-	11,000
WATER CASH CHANGE FUND	100	-	-	100	-	-	100
WATER UTL BOND & INTERE	40,450	108,000	92,502	55,948	84,000	93,156	46,792
WATER UTL CONST IN PROG	6,663	-	-	6,663	-	-	6,663
Totals	\$ 248,995	\$ 592,840	\$ 562,699	\$ 279,136	\$ 557,211	\$ 515,760	\$ 320,587

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

TOWN OF PATOKA  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2017 and 2018

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17	Receipts	Disbursements	Cash and Investments 12-31-18
GENERAL	\$ 11,518	\$ 45,087	\$ 41,595	\$ 15,010	\$ 44,337	\$ 44,314	\$ 15,033
MOTOR VEHICLE HIGHWAY	6,313	35,340	25,267	16,386	42,052	36,457	21,981
LOCAL ROAD & STREET	850	5,524	2,455	3,919	7,768	5,000	6,687
CONT. EDUCATION	662	277	223	716	401	644	473
RAINY DAY	293	-	-	293	-	-	293
EDIT	9,024	5,537	4,492	10,069	5,710	4,492	11,287
CUM CAP IMP - CIG TAX	2,200	1,787	2,201	1,786	1,718	1,787	1,717
RIVER BOAT	8,557	4,354	7,353	5,558	4,354	5,000	4,912
ELECTRIC LIQUIDATION CD	77,682	-	-	77,682	-	-	77,682
LOIT SPECIAL DISTRIBUTION	1,798	-	-	1,798	-	1,798	-
COMMUNITY CROSSINGS GRANT	-	-	-	-	71,932	71,932	-
PARK DONATIONS	1,535	-	670	865	400	1,228	37
PLANNING GRANT DONATION	200	-	-	200	-	-	200
POLICE DEPT. DONATIONS	-	335	-	335	5	-	340
FIRE DEPT. DONATIONS	100	335	-	435	-	-	435
WATER CASH CHANGE FUND	100	-	-	100	-	-	100
ELECTRIC LIQUIDATION	1,465	299	1,465	299	400	-	699
COMPREHENSIVE PLANNING GRANT	-	30,000	30,000	-	-	-	-
PAYROLL	1,111	87,704	87,137	1,678	84,092	84,686	1,084
WATER UTILITY OPERATING	121,784	329,691	369,619	81,856	310,445	318,539	73,762
WATER UTL METER DEPOSIT	10,940	1,400	947	11,393	1,000	863	11,530
WATER UTL BOND & INTERE	46,792	92,865	92,767	46,890	96,751	107,333	36,308
WATER UTL DEPRECIATION	11,000	3,000	9,929	4,071	1,500	5,071	500
WATER UTL CONST IN PROG	6,663	-	-	6,663	-	6,663	-
NEW CONSTRUCTION FUND	-	788,088	636,944	151,144	14,081	150,007	15,218
DEBT SERVICE RESERVE FUND	-	126,787	-	126,787	-	-	126,787
Totals	\$ 320,587	\$ 1,558,410	\$ 1,313,064	\$ 565,933	\$ 686,946	\$ 845,814	\$ 407,065

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

TOWN OF PATOKA  
NOTES TO FINANCIAL STATEMENTS

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

The Town was established under the laws of the State of Indiana. The Town operates under a Town Council form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

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

*B. Basis of Accounting*

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

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

*C. Cash and Investments*

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

*D. Receipts*

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

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

*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.

TOWN OF PATOKA  
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.

*Utility fees.* Amounts received from charges for current services.

*Penalties.* Amounts received from late payment fees.

*Other receipts.* Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

**E. Disbursements**

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

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

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

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

*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.

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

TOWN OF PATOKA  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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 PATOKA  
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.

**Note 6. *Combined Funds***

Funds related to Electric Liquidation cash and investments were reported individually in the 2017-2018 financial statement, but were combined into one fund for the 2015-2016 financial statement.

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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 PATOKA  
 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 & STREET	CONT. EDUCATION	RAINY DAY	EDIT	CUM CAP IMP - CIG TAX	RIVER BOAT
Cash and investments - beginning	\$ 16,984	\$ 15,076	\$ 1,023	\$ 1,138	\$ 293	\$ 27,545	\$ 4,981	\$ 9,193
Receipts:								
Taxes	29,103	6,717	-	-	-	-	-	-
Licenses and permits	-	-	-	380	-	-	-	-
Intergovernmental receipts	4,663	26,062	4,092	-	-	4,289	1,846	7,656
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	7,376	-	-	43	-	20,858	-	-
Total receipts	41,142	32,779	4,092	423	-	25,147	1,846	7,656
Disbursements:								
Personal services	20,139	20,124	-	-	-	-	-	-
Supplies	350	8,340	-	-	-	-	-	-
Other services and charges	23,470	8,902	2,881	-	-	45,000	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	1,990	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	1,528	-	-	1,113	-	-	3,000	6,159
Total disbursements	47,477	37,366	2,881	1,113	-	45,000	3,000	6,159
Excess (deficiency) of receipts over disbursements	(6,335)	(4,587)	1,211	(690)	-	(19,853)	(1,154)	1,497
Cash and investments - ending	\$ 10,649	\$ 10,489	\$ 2,234	\$ 448	\$ 293	\$ 7,692	\$ 3,827	\$ 10,690

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

	LOIT SPECIAL DISTRIBUTION	PARK DONATIONS	PLANNING GRANT DONATION	POLICE DEPT. DONATIONS	FIRE DEPT. DONATIONS	ELECTRIC LIQUIDATION	PAYROLL	WATER UTILITY OPERATING
Cash and investments - beginning	\$ -	\$ 820	\$ -	\$ 121	\$ 100	\$ 79,981	\$ 1,311	\$ 32,289
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	243,328
Penalties	-	-	-	-	-	-	-	7,996
Other receipts	-	400	200	-	-	-	93,442	17,989
Total receipts	-	400	200	-	-	-	93,442	269,313
Disbursements:								
Personal services	-	-	-	-	-	-	-	51,890
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	6,038
Debt service - principal and interest	-	-	-	-	-	-	-	6,397
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	54,171
Other disbursements	-	-	-	-	-	-	93,205	114,000
Total disbursements	-	-	-	-	-	-	93,205	232,496
Excess (deficiency) of receipts over disbursements	-	400	200	-	-	-	237	36,817
Cash and investments - ending	\$ -	\$ 1,220	\$ 200	\$ 121	\$ 100	\$ 79,981	\$ 1,548	\$ 69,106

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

	WATER UTL METER DEPOSIT	WATER UTL DEPRECIATION	WATER CASH CHANGE FUND	WATER UTL BOND & INTERE	WATER UTL CONST IN PROG	Totals
Cash and investments - beginning	\$ 9,427	\$ 1,500	\$ 100	\$ 40,450	\$ 6,663	\$ 248,995
Receipts:						
Taxes	-	-	-	-	-	35,820
Licenses and permits	-	-	-	-	-	380
Intergovernmental receipts	-	-	-	-	-	48,608
Utility fees	2,400	-	-	-	-	245,728
Penalties	-	-	-	-	-	7,996
Other receipts	-	6,000	-	108,000	-	254,308
Total receipts	2,400	6,000	-	108,000	-	592,840
Disbursements:						
Personal services	-	-	-	-	-	92,153
Supplies	-	-	-	-	-	8,690
Other services and charges	-	-	-	-	-	86,291
Debt service - principal and interest	-	-	-	92,502	-	98,899
Capital outlay	-	-	-	-	-	1,990
Utility operating expenses	1,500	-	-	-	-	55,671
Other disbursements	-	-	-	-	-	219,005
Total disbursements	1,500	-	-	92,502	-	562,699
Excess (deficiency) of receipts over disbursements	900	6,000	-	15,498	-	30,141
Cash and investments - ending	\$ 10,327	\$ 7,500	\$ 100	\$ 55,948	\$ 6,663	\$ 279,136

TOWN OF PATOKA  
 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 & STREET	CONT. EDUCATION	RAINY DAY	EDIT	CUM CAP IMP - CIG TAX	RIVER BOAT
Cash and investments - beginning	\$ 10,649	\$ 10,489	\$ 2,234	\$ 448	\$ 293	\$ 7,692	\$ 3,827	\$ 10,690
Receipts:								
Taxes	24,978	6,857	-	-	-	-	-	-
Licenses and permits	75	-	-	430	-	-	-	-
Intergovernmental receipts	6,918	25,780	4,120	-	-	5,450	1,873	5,354
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	9,202	-	-	59	-	-	-	-
Total receipts	41,173	32,637	4,120	489	-	5,450	1,873	5,354
Disbursements:								
Personal services	20,516	15,815	-	-	-	-	-	-
Supplies	3	9,960	-	-	-	-	-	-
Other services and charges	15,740	11,038	5,504	-	-	4,118	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	3,060	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	985	-	-	275	-	-	3,500	7,487
Total disbursements	40,304	36,813	5,504	275	-	4,118	3,500	7,487
Excess (deficiency) of receipts over disbursements	869	(4,176)	(1,384)	214	-	1,332	(1,627)	(2,133)
Cash and investments - ending	\$ 11,518	\$ 6,313	\$ 850	\$ 662	\$ 293	\$ 9,024	\$ 2,200	\$ 8,557

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

	LOIT SPECIAL DISTRIBUTION	PARK DONATIONS	PLANNING GRANT DONATION	POLICE DEPT. DONATIONS	FIRE DEPT. DONATIONS	ELECTRIC LIQUIDATION	PAYROLL	WATER UTILITY OPERATING
Cash and investments - beginning	\$ -	\$ 1,220	\$ 200	\$ 121	\$ 100	\$ 79,981	\$ 1,548	\$ 69,106
Receipts:								
Taxes	1,798	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	258,282
Penalties	-	-	-	-	-	-	-	7,594
Other receipts	-	400	-	-	-	-	87,586	21,555
Total receipts	1,798	400	-	-	-	-	87,586	287,431
Disbursements:								
Personal services	-	-	-	-	-	-	-	52,224
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	85	-	121	-	-	-	7,555
Debt service - principal and interest	-	-	-	-	-	-	-	6,397
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	81,077
Other disbursements	-	-	-	-	-	834	88,023	87,500
Total disbursements	-	85	-	121	-	834	88,023	234,753
Excess (deficiency) of receipts over disbursements	1,798	315	-	(121)	-	(834)	(437)	52,678
Cash and investments - ending	\$ 1,798	\$ 1,535	\$ 200	\$ -	\$ 100	\$ 79,147	\$ 1,111	\$ 121,784

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

	WATER UTL METER DEPOSIT	WATER UTL DEPRECIATION	WATER CASH CHANGE FUND	WATER UTL BOND & INTERE	WATER UTL CONST IN PROG	Totals
Cash and investments - beginning	\$ 10,327	\$ 7,500	\$ 100	\$ 55,948	\$ 6,663	\$ 279,136
Receipts:						
Taxes	-	-	-	-	-	33,633
Licenses and permits	-	-	-	-	-	505
Intergovernmental receipts	-	-	-	-	-	49,495
Utility fees	1,400	-	-	-	-	259,682
Penalties	-	-	-	-	-	7,594
Other receipts	-	3,500	-	84,000	-	206,302
Total receipts	1,400	3,500	-	84,000	-	557,211
Disbursements:						
Personal services	-	-	-	-	-	88,555
Supplies	-	-	-	-	-	9,963
Other services and charges	-	-	-	-	-	44,161
Debt service - principal and interest	-	-	-	93,156	-	99,553
Capital outlay	-	-	-	-	-	3,060
Utility operating expenses	787	-	-	-	-	81,864
Other disbursements	-	-	-	-	-	188,604
Total disbursements	787	-	-	93,156	-	515,760
Excess (deficiency) of receipts over disbursements	613	3,500	-	(9,156)	-	41,451
Cash and investments - ending	\$ 10,940	\$ 11,000	\$ 100	\$ 46,792	\$ 6,663	\$ 320,587

TOWN OF PATOKA  
 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 & STREET	CONT. EDUCATION	RAINY DAY	EDIT	CUM CAP IMP - CIG TAX
Cash and investments - beginning	\$ 11,518	\$ 6,313	\$ 850	\$ 662	\$ 293	\$ 9,024	\$ 2,200
Receipts:							
Taxes	31,795	7,507	-	-	-	5,076	-
Licenses and permits	25	-	-	200	-	-	-
Intergovernmental receipts	4,738	27,833	5,524	-	-	-	1,787
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	8,529	-	-	77	-	461	-
Total receipts	45,087	35,340	5,524	277	-	5,537	1,787
Disbursements:							
Personal services	18,697	11,428	-	-	-	-	-
Supplies	20	3,303	-	-	-	-	-
Other services and charges	19,415	10,536	2,455	-	-	4,492	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	3,049	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	414	-	-	223	-	-	2,201
Total disbursements	41,595	25,267	2,455	223	-	4,492	2,201
Excess (deficiency) of receipts over disbursements	3,492	10,073	3,069	54	-	1,045	(414)
Cash and investments - ending	\$ 15,010	\$ 16,386	\$ 3,919	\$ 716	\$ 293	\$ 10,069	\$ 1,786

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

	RIVER BOAT	ELECTRIC LIQUIDATION CD	LOIT SPECIAL DISTRIBUTION	COMMUNITY CROSSINGS GRANT	PARK DONATIONS	PLANNING GRANT DONATION	POLICE DEPT. DONATIONS
Cash and investments - beginning	\$ 8,557	\$ 77,682	\$ 1,798	\$ -	\$ 1,535	\$ 200	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	4,354	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	335
Total receipts	4,354	-	-	-	-	-	335
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	670	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	7,353	-	-	-	-	-	-
Total disbursements	7,353	-	-	-	670	-	-
Excess (deficiency) of receipts over disbursements	(2,999)	-	-	-	(670)	-	335
Cash and investments - ending	\$ 5,558	\$ 77,682	\$ 1,798	\$ -	\$ 865	\$ 200	\$ 335

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

	FIRE DEPT. DONATIONS	WATER CASH CHANGE FUND	ELECTRIC LIQUIDATION	COMPREHENSIVE PLANNING GRANT	PAYROLL	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT
Cash and investments - beginning	\$ 100	\$ 100	\$ 1,465	\$ -	\$ 1,111	\$ 121,784	\$ 10,940
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	30,000	-	-	-
Utility fees	-	-	-	-	-	268,924	1,400
Penalties	-	-	-	-	-	8,886	-
Other receipts	335	-	299	-	87,704	51,881	-
Total receipts	335	-	299	30,000	87,704	329,691	1,400
Disbursements:							
Personal services	-	-	-	-	-	55,766	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	30,000	-	7,783	-
Debt service - principal and interest	-	-	-	-	-	14,466	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	142,914	947
Other disbursements	-	-	1,465	-	87,137	148,690	-
Total disbursements	-	-	1,465	30,000	87,137	369,619	947
Excess (deficiency) of receipts over disbursements	335	-	(1,166)	-	567	(39,928)	453
Cash and investments - ending	\$ 435	\$ 100	\$ 299	\$ -	\$ 1,678	\$ 81,856	\$ 11,393

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

	WATER UTL BOND & INTERE	WATER UTL DEPRECIATION	WATER UTL CONST IN PROG	NEW CONSTRUCTION FUND	DEBT SERVICE RESERVE FUND	Totals
Cash and investments - beginning	\$ 46,792	\$ 11,000	\$ 6,663	\$ -	\$ -	\$ 320,587
Receipts:						
Taxes	-	-	-	-	-	44,378
Licenses and permits	-	-	-	-	-	225
Intergovernmental receipts	-	-	-	-	-	74,236
Utility fees	-	-	-	-	126,787	397,111
Penalties	-	-	-	-	-	8,886
Other receipts	92,865	3,000	-	788,088	-	1,033,574
Total receipts	92,865	3,000	-	788,088	126,787	1,558,410
Disbursements:						
Personal services	-	-	-	-	-	85,891
Supplies	-	-	-	-	-	3,323
Other services and charges	-	-	-	-	-	75,351
Debt service - principal and interest	92,767	-	-	-	-	107,233
Capital outlay	-	-	-	636,944	-	639,993
Utility operating expenses	-	9,929	-	-	-	153,790
Other disbursements	-	-	-	-	-	247,483
Total disbursements	92,767	9,929	-	636,944	-	1,313,064
Excess (deficiency) of receipts over disbursements	98	(6,929)	-	151,144	126,787	245,346
Cash and investments - ending	\$ 46,890	\$ 4,071	\$ 6,663	\$ 151,144	\$ 126,787	\$ 565,933

TOWN OF PATOKA  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	CONT. EDUCATION	RAINY DAY	EDIT	CUM CAP IMP - CIG TAX
Cash and investments - beginning	\$ 15,010	\$ 16,386	\$ 3,919	\$ 716	\$ 293	\$ 10,069	\$ 1,786
Receipts:							
Taxes	32,985	7,759	-	-	-	5,237	-
Licenses and permits	50	-	-	350	-	-	-
Intergovernmental receipts	5,489	34,293	7,768	-	-	-	1,718
Charges for services	-	-	-	5	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	5,813	-	-	46	-	473	-
Total receipts	44,337	42,052	7,768	401	-	5,710	1,718
Disbursements:							
Personal services	18,943	10,948	-	-	-	-	-
Supplies	151	1,845	-	-	-	-	-
Other services and charges	22,296	8,793	3,686	-	-	4,492	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	2,924	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	14,871	1,314	644	-	-	1,787
Total disbursements	44,314	36,457	5,000	644	-	4,492	1,787
Excess (deficiency) of receipts over disbursements	23	5,595	2,768	(243)	-	1,218	(69)
Cash and investments - ending	\$ 15,033	\$ 21,981	\$ 6,687	\$ 473	\$ 293	\$ 11,287	\$ 1,717

TOWN OF PATOKA  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

	RIVER BOAT	ELECTRIC LIQUIDATION CD	LOIT SPECIAL DISTRIBUTION	COMMUNITY CROSSINGS GRANT	PARK DONATIONS	PLANNING GRANT DONATION	POLICE DEPT. DONATIONS
Cash and investments - beginning	\$ 5,558	\$ 77,682	\$ 1,798	\$ -	\$ 865	\$ 200	\$ 335
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	4,354	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	71,932	400	-	5
Total receipts	4,354	-	-	71,932	400	-	5
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	71,932	1,228	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	5,000	-	1,798	-	-	-	-
Total disbursements	5,000	-	1,798	71,932	1,228	-	-
Excess (deficiency) of receipts over disbursements	(646)	-	(1,798)	-	(828)	-	5
Cash and investments - ending	\$ 4,912	\$ 77,682	\$ -	\$ -	\$ 37	\$ 200	\$ 340

TOWN OF PATOKA  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

	FIRE DEPT. DONATIONS	WATER CASH CHANGE FUND	ELECTRIC LIQUIDATION	COMPREHENSIVE PLANNING GRANT	PAYROLL	WATER UTILITY OPERATING	WATER UTL METER DEPOSIT
Cash and investments - beginning	\$ 435	\$ 100	\$ 299	\$ -	\$ 1,678	\$ 81,856	\$ 11,393
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	272,921	1,000
Penalties	-	-	-	-	-	7,712	-
Other receipts	-	-	400	-	84,092	29,812	-
Total receipts	-	-	400	-	84,092	310,445	1,000
Disbursements:							
Personal services	-	-	-	-	-	53,323	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	9,408	-
Debt service - principal and interest	-	-	-	-	-	28,205	-
Capital outlay	-	-	-	-	-	2,227	-
Utility operating expenses	-	-	-	-	-	113,044	863
Other disbursements	-	-	-	-	84,686	112,332	-
Total disbursements	-	-	-	-	84,686	318,539	863
Excess (deficiency) of receipts over disbursements	-	-	400	-	(594)	(8,094)	137
Cash and investments - ending	\$ 435	\$ 100	\$ 699	\$ -	\$ 1,084	\$ 73,762	\$ 11,530

TOWN OF PATOKA  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

	WATER UTL BOND & INTERE	WATER UTL DEPRECIATION	WATER UTL CONST IN PROG	NEW CONSTRUCTION FUND	DEBT SERVICE RESERVE FUND	Totals
Cash and investments - beginning	\$ 46,890	\$ 4,071	\$ 6,663	\$ 151,144	\$ 126,787	\$ 565,933
Receipts:						
Taxes	-	-	-	-	-	45,981
Licenses and permits	-	-	-	-	-	400
Intergovernmental receipts	-	-	-	-	-	53,622
Charges for services	-	-	-	-	-	5
Utility fees	-	-	-	-	-	273,921
Penalties	-	-	-	-	-	7,712
Other receipts	96,751	1,500	-	14,081	-	305,305
Total receipts	96,751	1,500	-	14,081	-	686,946
Disbursements:						
Personal services	-	-	-	-	-	83,214
Supplies	-	-	-	-	-	1,996
Other services and charges	-	-	-	-	-	121,835
Debt service - principal and interest	107,333	-	-	-	-	135,538
Capital outlay	-	-	-	150,007	-	155,158
Utility operating expenses	-	5,071	6,663	-	-	125,641
Other disbursements	-	-	-	-	-	222,432
Total disbursements	107,333	5,071	6,663	150,007	-	845,814
Excess (deficiency) of receipts over disbursements	(10,582)	(3,571)	(6,663)	(135,926)	-	(158,868)
Cash and investments - ending	\$ 36,308	\$ 500	\$ -	\$ 15,218	\$ 126,787	\$ 407,065

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TOWN OF PATOKA  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2018

Government or Enterprise	Accounts Payable	Accounts Receivable
Water	\$ 5,853	\$ -
Governmental activities	6,037	-
Totals	\$ 11,890	\$ -

TOWN OF PATOKA  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Water:				
Charles Harry Stuckey & Jane Hudson	Well Property	\$ 300	1/1/1999	12/31/2024
Ronald D. Hudson	Well Property	1,000	7/26/2000	8/1/2020
Total Water		<u>1,300</u>		
Total of annual lease payments		<u>\$ 1,300</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
Notes and loans payable		road project	\$ 5,808	\$ 4,492
Water:				
Notes and loans payable		Matching Funds for Water project	26,943	9,125
Revenue Bonds		2000 SRF Loan	166,000	56,407
Revenue Bonds		2001 SRF Loan	102,044	33,343
Revenue Bonds		Waterworks Revenue Bonds Series 2017	940,000	33,012
			<u>1,234,987</u>	<u>131,887</u>
Totals			<u>\$ 1,240,795</u>	<u>\$ 136,379</u>

TOWN OF PATOKA  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2018

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 20,500
Buildings	15,500
Machinery, equipment, and vehicles	<u>193,702</u>
Total governmental activities	<u>229,702</u>
Water:	
Land	1,000
Infrastructure	31,285
Buildings	1,502,369
Improvements other than buildings	888,606
Machinery, equipment, and vehicles	<u>20,650</u>
Total Water	<u>2,443,910</u>
Total capital assets	<u><u>\$ 2,673,612</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/>.