

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF DELPHI

CARROLL COUNTY, INDIANA

January 1, 2016 to December 31, 2016



FILED
08/22/2018

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	6
Notes to Financial Statement	7-12
Other Information - Unaudited:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	14-25
Schedule of Payables and Receivables	26
Schedule of Leases and Debt	27
Schedule of Capital Assets.....	28
Other Reports.....	29

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Leanne Aldrich	01-01-16 to 12-31-19
Mayor	Shane Evans	01-01-16 to 12-31-19
President of the Board of Public Works and Safety	Shane Evans	01-01-16 to 12-31-19
President of the Common Council	Carolyn Pearson	01-01-16 to 12-31-18



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF DELPHI, CARROLL COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Delphi (City), which comprises the financial position and results of operations for the year ended December 31, 2016, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement 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 a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statement 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 City'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 statement.

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 statement, the City prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between 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 statement referred to above does 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 City for the year ended December 31, 2016.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the year ended December 31, 2016, 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 City's financial statement. The Combining Schedule 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 statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

August 8, 2018

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

CITY OF DELPHI
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH
AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2016

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16
GENERAL	\$ 3,919,743	\$ 3,103,862	\$ 2,956,406	\$ 4,067,199
MVH	231,165	125,826	100,299	256,692
LOCAL ROADS AND STREETS	27,315	10,753	562	37,506
AIRPORT DONATIONS	4,204	200	-	4,404
EDIT	328,476	138,876	99,947	367,405
ANIMAL CONTROL	1,224	-	-	1,224
OPERATION PULLOVER	231	-	-	231
SOLID WASTE	136,760	120,272	127,286	129,746
HIGHWAY RELINQUISHMENT FUND	984,000	-	700,000	284,000
COMMUNITY -BLIGHT GRANT	(1,880)	13,822	11,942	-
TLEO	4,305	6,183	5,465	5,023
STELLAR - FACADE - RETAINAGE FOR KEMNA CONST.	160,780	-	160,780	-
RAINY DAY FUND	150,788	785,443	367,341	568,890
LOIT SPECIAL DISTRIBUTION	-	256,329	65,203	191,126
LEVY EXCESS FUND	18,858	-	-	18,858
FIRE PROTECTION TERRITORY	108,538	190,475	175,429	123,584
CUMULATIVE CAPITAL IMPROV	3,377	7,373	-	10,750
NON REVERTING PARK FUND	41,844	3,842	14,792	30,894
FIRE TERR EQUIP FUND	1,516,191	80,591	443,643	1,153,139
POLICE PENSION	62,952	13,188	13,368	62,772
CITY COURT	1,522	21,763	20,569	2,716
RIVERBOAT TAX	23,397	35,314	39	58,672
STELLAR - OPERA HOUSE CONSTRUCTION RETAINAGE	133,138	-	133,138	-
DNR INTERP SITE GRANT	147	-	-	147
COURT COUNTY SHARE	-	126	126	-
HOUSING DEVELOPMENT	18,024	-	-	18,024
FLOOD CLEAN UP	1,003	-	-	1,003
SPECIAL PROJECT	6,608	-	-	6,608
SIDEWALK CURB SHARE PROG	20,797	-	-	20,797
HISTORIC TRAIL GRANT	9,994	-	-	9,994
MAIN ST NON-REVERTING	4,621	-	-	4,621
DARE NON REVERTING	17	-	-	17
IN-DOOR REC	183	-	-	183
PARK WABASH HERITAGE FUND	1,531	-	-	1,531
RAILROAD CLEANUP	1,045	-	-	1,045
FAA GRANT	6,273	-	-	6,273
FAA GRANT AIP 10	2,233	22,166	22,984	1,415
FAA GRANT - AIP-12	(34,443)	555	-	(33,888)
SRO - STUDENT RESOURCE OFFICER	16,221	36,000	52,221	-
FREEDOM BRIDGE	(12,475)	21,987	9,513	(1)
FLOODGATE PROJECT	90,899	-	380,696	(289,797)
LEVEE CERTIFICATION	66,744	-	3,488	63,256
INTER URBAN TRAIL	(21,590)	82,961	160,266	(98,895)
STELLAR - EXCHANGE WATER CONTRACT	(968,697)	990,635	21,937	1
WATER EXCHANGE - RETAINAGE	87,839	-	87,839	-
AIRPORT ROTARY FUND	99,124	56,245	43,218	112,151
PAYROLL	13,010	1,237,447	1,238,978	11,479
STELLAR-PROGRAM MANAGEMEN	(11,501)	64,628	55,881	(2,754)
STELLAR OWNER OCCUPIED HOUSING	(11,360)	-	9,213	(20,573)
STELLAR - FACADE MASTER PLAN	(3,944)	153,517	149,573	-
GATEWAY - PHASE ONE	-	40,967	40,967	-
GATEWAY - PHASE TWO	(59,241)	803	147,646	(206,084)
STREET SCAPES - PHASE ONE	(75,205)	51,487	130,798	(154,516)
STREET SCAPES - PHASE TWO	(20,865)	448	117,367	(137,784)
STELLAR OPERA HOUSE	(62,117)	167,291	110,174	(5,000)
SEWAGE OPERATION	212,896	1,260,594	1,308,873	164,617
SEWAGE SINKING	6,167	4	6,167	4
SEWER CONST. BOND OF 2013	435,130	-	161,078	274,052
SEWER 2013 DEBT SERVICE RESERVE	141,000	-	-	141,000
SEWER SINKING 2013	9,533	134,487	96,125	47,895
SEWAGE CAPITAL IMPROVEMENT	719,174	309,000	-	1,028,174
WATER OPERATING	316,273	1,148,944	1,354,167	111,050
CUSTOMER DEPOSIT	55,677	9,350	7,743	57,284
WATER DEBT RESERVE	167,636	-	-	167,636
WATER UTILITY CONSTRUCTIO	325,112	-	56,966	268,146
WATER CONST. BOND OF 2013	1,168,896	-	476,031	692,865
WATER 2013 B&I	64,813	170,618	133,713	101,718
WATER 2013 DEBT RESERVE	196,000	-	-	196,000
WATER BOND & INTEREST	162,369	149,346	122,992	188,723
BOOSTER STATION	17,906	1,993	-	19,899
Totals	\$ 11,020,385	\$ 11,025,711	\$ 11,902,949	\$ 10,143,147

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

CITY OF DELPHI
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

The accompanying financial statement presents the financial information for the City.

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

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

CITY OF DELPHI
NOTES TO FINANCIAL STATEMENT
(Continued)

cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

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

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 statement. The aggregate disbursements include the following uses:

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

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

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

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

Utility operating expenses. Amounts disbursed for operating the utilities.

CITY OF DELPHI
NOTES TO FINANCIAL STATEMENT
(Continued)

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 City 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 City. 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 City. 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 City 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 City 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 City 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.

CITY OF DELPHI
NOTES TO FINANCIAL STATEMENT
(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 City 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 City 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 City to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the City authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

CITY OF DELPHI
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

B. 1925 Police Officers' Pension Plan

Plan Description

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

On Behalf Payments

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

C. 1937 Firefighters' Pension Plan

Plan Description

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

On Behalf Payments

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

CITY OF DELPHI
NOTES TO FINANCIAL STATEMENT
(Continued)

D. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52. The plan also provides for death and disability benefits.

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy

The contribution requirements of plan members and the City are established by the Board of Trustees of INPRS.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of funds being set up for reimbursable grants. The reimbursements for expenditures made by the City were not received by December 31, 2016.

Note 8. Subsequent Events

On January 5, 2015, the City was awarded \$1,633,598 in Community Development Block Grant (CDBG) funds under the Disaster Recovery fund from the Indiana Office of Community & Rural Affairs. Construction began on the project for flood drainage improvements within the City limits at State Road 18/U.S. 421 (levee) in the summer of 2016, and the project was completed in 2017. The City was reimbursed the total grant award amount in 2017.

On November 30, 2017, the Delphi Board of Aviation Commissioners was awarded \$779,142 by the Federal Aviation Administration (FAA). The grant term runs from September 20, 2017, and will remain in effect through September 20, 2021, or until final reimbursement is approved by the FAA, whichever occurs last.

OTHER INFORMATION - UNAUDITED

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

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the City's Annual Financial Report 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 City. It is presented as intended by the City.

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

	GENERAL	MVH	LOCAL ROADS AND STREETS	AIRPORT DONATIONS	EDIT	ANIMAL CONTROL
Cash and investments - beginning	\$ 3,919,743	\$ 231,165	\$ 27,315	\$ 4,204	\$ 328,476	\$ 1,224
Receipts:						
Taxes	1,341,264	-	-	-	-	-
Licenses and permits	10,020	-	-	-	-	-
Intergovernmental receipts	1,350,691	111,495	10,753	-	130,825	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	7,762	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	394,125	14,331	-	200	8,051	-
Total receipts	<u>3,103,862</u>	<u>125,826</u>	<u>10,753</u>	<u>200</u>	<u>138,876</u>	<u>-</u>
Disbursements:						
Personal services	1,267,260	33,120	-	-	18,333	-
Supplies	140,077	12,179	-	-	509	-
Other services and charges	1,087,442	-	-	-	81,105	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	231,365	55,000	562	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	230,262	-	-	-	-	-
Total disbursements	<u>2,956,406</u>	<u>100,299</u>	<u>562</u>	<u>-</u>	<u>99,947</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>147,456</u>	<u>25,527</u>	<u>10,191</u>	<u>200</u>	<u>38,929</u>	<u>-</u>
Cash and investments - ending	<u>\$ 4,067,199</u>	<u>\$ 256,692</u>	<u>\$ 37,506</u>	<u>\$ 4,404</u>	<u>\$ 367,405</u>	<u>\$ 1,224</u>

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

	OPERATION PULLOVER	SOLID WASTE	HIGHWAY RELINQUISHMENT FUND	COMMUNITY -BLIGHT GRANT	TLEO	STELLAR - FAÇADE - RETAINAGE FOR KEMNA CONST.
Cash and investments - beginning	\$ 231	\$ 136,760	\$ 984,000	\$ (1,880)	\$ 4,305	\$ 160,780
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	4,846	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	120,204	-	-	850	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	68	-	13,822	487	-
Total receipts	-	120,272	-	13,822	6,183	-
Disbursements:						
Personal services	-	6,322	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	120,964	700,000	11,942	5,465	160,780
Total disbursements	-	127,286	700,000	11,942	5,465	160,780
Excess (deficiency) of receipts over disbursements	-	(7,014)	(700,000)	1,880	718	(160,780)
Cash and investments - ending	\$ 231	\$ 129,746	\$ 284,000	\$ -	\$ 5,023	\$ -

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

	RAINY DAY FUND	LOIT SPECIAL DISTRIBUTION	LEVY EXCESS FUND	FIRE PROTECTION TERRITORY	CUMULATIVE CAPITAL IMPROV	NON REVERTING PARK FUND
Cash and investments - beginning	\$ 150,788	\$ -	\$ 18,858	\$ 108,538	\$ 3,377	\$ 41,844
Receipts:						
Taxes	-	-	-	156,275	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	256,329	-	33,184	7,373	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	785,443	-	-	1,016	-	3,842
Total receipts	<u>785,443</u>	<u>256,329</u>	<u>-</u>	<u>190,475</u>	<u>7,373</u>	<u>3,842</u>
Disbursements:						
Personal services	-	-	-	27,238	-	-
Supplies	-	-	-	6,847	-	-
Other services and charges	-	-	-	103,541	-	14,792
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	37,803	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	367,341	65,203	-	-	-	-
Total disbursements	<u>367,341</u>	<u>65,203</u>	<u>-</u>	<u>175,429</u>	<u>-</u>	<u>14,792</u>
Excess (deficiency) of receipts over disbursements	<u>418,102</u>	<u>191,126</u>	<u>-</u>	<u>15,046</u>	<u>7,373</u>	<u>(10,950)</u>
Cash and investments - ending	\$ <u>568,890</u>	\$ <u>191,126</u>	\$ <u>18,858</u>	\$ <u>123,584</u>	\$ <u>10,750</u>	\$ <u>30,894</u>

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

	FIRE TERR EQUIP FUND	POLICE PENSION	CITY COURT	RIVERBOAT TAX	STELLAR - OPERA HOUSE CONSTRUCTION RETAINAGE	DNR INTERP SITE GRANT
Cash and investments - beginning	\$ 1,516,191	\$ 62,952	\$ 1,522	\$ 23,397	\$ 133,138	\$ 147
Receipts:						
Taxes	56,090	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	5,161	-	-	34,314	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	21,763	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	19,340	13,188	-	1,000	-	-
Total receipts	<u>80,591</u>	<u>13,188</u>	<u>21,763</u>	<u>35,314</u>	<u>-</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	443,643	-	-	39	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	13,368	20,569	-	133,138	-
Total disbursements	<u>443,643</u>	<u>13,368</u>	<u>20,569</u>	<u>39</u>	<u>133,138</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(363,052)</u>	<u>(180)</u>	<u>1,194</u>	<u>35,275</u>	<u>(133,138)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,153,139</u>	<u>\$ 62,772</u>	<u>\$ 2,716</u>	<u>\$ 58,672</u>	<u>\$ -</u>	<u>\$ 147</u>

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

	COURT COUNTY SHARE	HOUSING DEVELOPMENT	FLOOD CLEAN UP	SPECIAL PROJECT	SIDEWALK CURB SHARE PROG	HISTORIC TRAIL GRANT
Cash and investments - beginning	\$ -	\$ 18,024	\$ 1,003	\$ 6,608	\$ 20,797	\$ 9,994
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	126	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>126</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	126	-	-	-	-	-
Total disbursements	<u>126</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ 18,024</u>	<u>\$ 1,003</u>	<u>\$ 6,608</u>	<u>\$ 20,797</u>	<u>\$ 9,994</u>

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

	MAIN ST NON-REVERTING	DARE NON REVERTING	IN-DOOR REC	PARK WABASH HERITAGE FUND	RAILROAD CLEANUP	FAA GRANT
Cash and investments - beginning	\$ 4,621	\$ 17	\$ 183	\$ 1,531	\$ 1,045	\$ 6,273
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	\$ 4,621	\$ 17	\$ 183	\$ 1,531	\$ 1,045	\$ 6,273

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

	FAA GRANT AIP 10	FAA GRANT - AIP-12	SRO - STUDENT RESOURCE OFFICER	FREEDOM BRIDGE	FLOODGATE PROJECT	LEVEE CERTIFICATION
Cash and investments - beginning	\$ 2,233	\$ (34,443)	\$ 16,221	\$ (12,475)	\$ 90,899	\$ 66,744
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	22,166	555	36,000	21,987	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>22,166</u>	<u>555</u>	<u>36,000</u>	<u>21,987</u>	<u>-</u>	<u>-</u>
Disbursements:						
Personal services	-	-	24,670	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	22,984	-	1,455	9,513	380,696	3,488
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	26,096	-	-	-
Total disbursements	<u>22,984</u>	<u>-</u>	<u>52,221</u>	<u>9,513</u>	<u>380,696</u>	<u>3,488</u>
Excess (deficiency) of receipts over disbursements	<u>(818)</u>	<u>555</u>	<u>(16,221)</u>	<u>12,474</u>	<u>(380,696)</u>	<u>(3,488)</u>
Cash and investments - ending	<u>\$ 1,415</u>	<u>\$ (33,888)</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ (289,797)</u>	<u>\$ 63,256</u>

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

	INTER URBAN TRAIL	STELLAR - EXCHANGE WATER CONTRACT	WATER EXCHANGE - RETAINAGE	AIRPORT ROTARY FUND	PAYROLL	STELLAR - PROGRAM MANAGEMENT
Cash and investments - beginning	\$ (21,590)	\$ (968,697)	\$ 87,839	\$ 99,124	\$ 13,010	\$ (11,501)
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	71,578	-	-	-	-	-
Charges for services	-	-	-	37,429	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	11,383	990,635	-	18,816	1,237,447	64,628
Total receipts	82,961	990,635	-	56,245	1,237,447	64,628
Disbursements:						
Personal services	-	-	-	-	298,468	-
Supplies	-	-	-	4,166	-	-
Other services and charges	160,266	21,937	-	7,719	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	87,839	31,333	940,510	55,881
Total disbursements	160,266	21,937	87,839	43,218	1,238,978	55,881
Excess (deficiency) of receipts over disbursements	(77,305)	968,698	(87,839)	13,027	(1,531)	8,747
Cash and investments - ending	\$ (98,895)	\$ 1	\$ -	\$ 112,151	\$ 11,479	\$ (2,754)

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

	STELLAR OWNER OCCUPIED HOUSING	STELLAR - FACADE MASTER PLAN	GATEWAY - PHASE ONE	GATEWAY - PHASE TWO	STREET SCAPES - PHASE ONE	STREET SCAPES - PHASE TWO
Cash and investments - beginning	\$ (11,360)	\$ (3,944)	\$ -	\$ (59,241)	\$ (75,205)	\$ (20,865)
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	13,517	-	803	51,487	448
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	140,000	40,967	-	-	-
Total receipts	-	153,517	40,967	803	51,487	448
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	9,213	149,573	40,967	147,646	130,798	117,367
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	9,213	149,573	40,967	147,646	130,798	117,367
Excess (deficiency) of receipts over disbursements	(9,213)	3,944	-	(146,843)	(79,311)	(116,919)
Cash and investments - ending	\$ (20,573)	\$ -	\$ -	\$ (206,084)	\$ (154,516)	\$ (137,784)

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

	STELLAR OPERA HOUSE	SEWAGE OPERATION	SEWAGE SINKING	SEWER CONST. BOND OF 2013	SEWER 2013 DEBT SERVICE RESERVE	SEWER SINKING 2013
Cash and investments - beginning	\$ (62,117)	\$ 212,896	\$ 6,167	\$ 435,130	\$ 141,000	\$ 9,533
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	67,191	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	1,232,412	-	-	-	-
Other receipts	100,100	28,182	4	-	-	134,487
Total receipts	<u>167,291</u>	<u>1,260,594</u>	<u>4</u>	<u>-</u>	<u>-</u>	<u>134,487</u>
Disbursements:						
Personal services	-	233,211	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	46,796	24,556	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	96,095
Capital outlay	63,378	129,335	-	161,078	-	-
Utility operating expenses	-	386,499	-	-	-	-
Other disbursements	-	535,272	6,167	-	-	30
Total disbursements	<u>110,174</u>	<u>1,308,873</u>	<u>6,167</u>	<u>161,078</u>	<u>-</u>	<u>96,125</u>
Excess (deficiency) of receipts over disbursements	<u>57,117</u>	<u>(48,279)</u>	<u>(6,163)</u>	<u>(161,078)</u>	<u>-</u>	<u>38,362</u>
Cash and investments - ending	\$ <u>(5,000)</u>	\$ <u>164,617</u>	\$ <u>4</u>	\$ <u>274,052</u>	\$ <u>141,000</u>	\$ <u>47,895</u>

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

	SEWAGE CAPITAL IMPROVEMENT	WATER OPERATING	CUSTOMER DEPOSIT	WATER DEBT RESERVE	WATER UTILITY CONSTRUCTIO	WATER CONST. BOND OF 2013
Cash and investments - beginning	\$ 719,174	\$ 316,273	\$ 55,677	\$ 167,636	\$ 325,112	\$ 1,168,896
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	1,148,944	-	-	-	-
Other receipts	309,000	-	9,350	-	-	-
Total receipts	309,000	1,148,944	9,350	-	-	-
Disbursements:						
Personal services	-	213,260	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	8,463	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	202,023	-	-	56,966	434,458
Utility operating expenses	-	583,095	7,743	-	-	41,573
Other disbursements	-	347,326	-	-	-	-
Total disbursements	-	1,354,167	7,743	-	56,966	476,031
Excess (deficiency) of receipts over disbursements	309,000	(205,223)	1,607	-	(56,966)	(476,031)
Cash and investments - ending	\$ 1,028,174	\$ 111,050	\$ 57,284	\$ 167,636	\$ 268,146	\$ 692,865

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

	WATER 2013 B&I	WATER 2013 DEBT RESERVE	WATER BOND & INTEREST	BOOSTER STATION	Totals
Cash and investments - beginning	\$ 64,813	\$ 196,000	\$ 162,369	\$ 17,906	\$ 11,020,385
Receipts:					
Taxes	-	-	-	-	1,553,629
Licenses and permits	-	-	-	-	14,866
Intergovernmental receipts	-	-	-	-	2,225,857
Charges for services	-	-	-	-	158,483
Fines and forfeits	-	-	-	-	29,651
Utility fees	-	-	-	1,993	2,383,349
Other receipts	170,618	-	149,346	-	4,659,876
Total receipts	170,618	-	149,346	1,993	11,025,711
Disbursements:					
Personal services	-	-	-	-	2,121,882
Supplies	-	-	-	-	163,778
Other services and charges	-	-	-	-	2,570,317
Debt service - principal and interest	133,713	-	85,810	-	315,618
Capital outlay	-	-	-	-	1,815,650
Utility operating expenses	-	-	-	-	1,018,910
Other disbursements	-	-	37,182	-	3,896,794
Total disbursements	133,713	-	122,992	-	11,902,949
Excess (deficiency) of receipts over disbursements	36,905	-	26,354	1,993	(877,238)
Cash and investments - ending	\$ 101,718	\$ 196,000	\$ 188,723	\$ 19,899	\$ 10,143,147

CITY OF DELPHI
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2016

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Wastewater	\$ -	\$ 2,595
Water	<u>-</u>	<u>2,595</u>
Totals	<u>\$ -</u>	<u>\$ 5,190</u>

CITY OF DELPHI
 SCHEDULE OF LEASES AND DEBT
 December 31, 2016

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
Notes and loans payable	T Hangar	\$ 484,577	\$ 34,027
Wastewater:			
Revenue bonds	2013 Improvements	1,330,000	95,387
Water:			
Revenue bonds	2013 Improvements	1,835,000	132,716
Revenue bonds	Water improvement plan	2,365,000	147,944
Total Water		4,200,000	280,660
Totals		\$ 6,014,577	\$ 410,074

CITY OF DELPHI
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2016

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	\$ 4,914,807
Infrastructure	2,244,811
Buildings	1,797,996
Machinery, equipment, and vehicles	<u>804,952</u>
Total governmental activities	<u>9,762,566</u>
Wastewater:	
Infrastructure	7,530,080
Buildings	1,250,000
Machinery, equipment, and vehicles	<u>31,798</u>
Total Wastewater	<u>8,811,878</u>
Water:	
Infrastructure	1,596,441
Buildings	60,000
Machinery, equipment, and vehicles	<u>1,217,859</u>
Total Water	<u>2,874,300</u>
Total capital assets	<u>\$ 21,448,744</u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the City. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.