

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF OAKLAND CITY  
GIBSON COUNTY, INDIANA

January 1, 2016 to December 31, 2017



**FILED**  
10/06/2018



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Brenda G. Willis	01-01-16 to 12-31-19
Mayor	Hugh Wirth	01-01-16 to 12-31-19
President of the Board of Public Works	Hugh Wirth	01-01-16 to 12-31-19
President Pro Tempore of the Common Council	Anne Meyers Pat Vinnedge	01-01-16 to 12-31-16 01-01-17 to 12-31-18



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF OAKLAND CITY, GIBSON COUNTY, INDIANA

### **Report on the Financial Statement**

We have audited the accompanying financial statement of the City of Oakland City (City), which comprise the financial position and results of operations for the period of January 1, 2016 to December 31, 2017, 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 these 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 these 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 period of January 1, 2016 to December 31, 2017.


***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 period of January 1, 2016 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 City's financial statement. 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 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 it.

  
Paul D. Joyce, CPA  
State Examiner

September 5, 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.

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-16	Receipts	Disbursements	12-31-16	Receipts	Disbursements	12-31-17		
GENERAL FUND	\$ 10,890	\$ 524,652	\$ 476,216	\$ 59,326	\$ 495,279	\$ 446,346	\$ 108,259		
MVH FUND	47,915	105,663	109,861	43,717	123,599	94,264	73,052		
LOCAL ROAD & STREET	42,304	10,483	-	52,787	12,019	-	64,806		
PARK & RECREATION	39,157	69,361	62,873	45,645	63,403	51,672	57,376		
WIRTH PARK	6,132	10,103	9,709	6,526	10,981	16,588	919		
SIDEWALK GRANT	2,179	32,216	33,968	427	8,161	8,576	12		
EDIT FUND	237,144	102,048	193,520	145,672	93,898	77,173	162,397		
EMERGENCY STORM FUND	3,000	-	-	3,000	-	-	3,000		
LAW ENFOR TRG & EDUCATION	4,727	4,819	1,610	7,936	1,231	2,774	6,393		
RAINY DAY	7,466	15,871	-	23,337	-	-	23,337		
LEVY EXCESS FUND	1,053	-	-	1,053	-	-	1,053		
CUM. CAPITAL DEVELOPMENT	15,294	7,145	6,316	16,123	6,695	1,450	21,368		
COMMUNITY DEVELOPMENT ART	804	-	-	804	500	1,100	204		
STORM SEWER	3,402	-	-	3,402	-	-	3,402		
FIRE BLDG DEBT SERVICE	1	17,045	17,044	2	11,506	9,039	2,469		
DONATION WIRTH PARK	382	853	-	1,235	-	-	1,235		
RIVERBOAT WAGERING	94,012	14,389	72,041	36,360	14,389	1,547	49,202		
CUM. CAPITAL IMP.	22,288	6,191	5,128	23,351	5,907	9,484	19,774		
LEASE RENTAL PAYMENT	-	-	-	-	800	-	800		
INSURANCE REFUND	55,866	539,801	542,470	53,197	10,983	9,300	54,880		
POLICE PENSION	7,685	-	7,685	-	-	-	-		
LOIT SPECIAL DISTRIBUTION	-	24,560	-	24,560	-	-	24,560		
CINERGY	36	2,190	1,912	314	1,276	1,517	73		
DONATIONS	34,111	10,455	17,822	26,744	3,706	12,315	18,135		
PAYROLL	4,989	634,327	630,217	9,099	607,435	611,204	5,330		
SEWER O&M & IMPROVEMENT	35,321	694,697	651,787	78,231	729,214	719,145	88,300		
SEWER DEPOSITS	66,880	25,680	21,460	71,100	22,875	19,195	74,780		
SEWER ASSET MANAGEMENT RE	213,602	47,902	110,638	150,866	54,949	29	205,786		
SEWER BOND & INTEREST	124,159	236,012	178,211	181,960	245,494	213,698	213,756		
SEWER DEBT SERV. RESERV	81,500	-	-	81,500	-	-	81,500		
SEWER DEBT SERVICE RESERV	73,043	12,199	-	85,242	18,287	-	103,529		
WATER DEBT SERVICE RESERV	22,882	5,772	-	28,654	13,812	20,014	22,452		
WATER OPERATING #1	46,200	750,800	737,330	59,670	872,755	853,233	79,192		
#4 WATER DEPOSITS	64,520	17,520	15,555	66,485	16,097	13,527	69,055		
#2 WATER IMPROVEMENT	680	-	-	680	-	-	680		
WATER BOND & INTEREST	56,002	135,686	90,732	100,956	256,494	186,649	170,801		
WATER CONSTRUCTION-GRANT	28,840	503,836	524,358	8,318	-	-	8,318		
WATER ASSET MANAGEMENT	17,011	40,574	32,020	25,565	59,322	26,043	58,844		
Totals	\$ 1,471,477	\$ 4,602,850	\$ 4,550,483	\$ 1,523,844	\$ 3,761,067	\$ 3,405,882	\$ 1,879,029		

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

CITY OF OAKLAND CITY  
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 OAKLAND CITY  
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.

*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.

*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.

CITY OF OAKLAND CITY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

**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.

CITY OF OAKLAND CITY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Funding Policy and Annual Pension Cost*

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

CITY OF OAKLAND CITY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*B. 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.

#### OTHER INFORMATION - UNAUDITED

The City'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 statement contained in this report and the financial information presented in the City'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 City. It is presented as intended by the City.

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

	GENERAL FUND	MVH FUND	LOCAL ROAD & STREET	PARK & RECREATION	WIRTH PARK	SIDEWALK GRANT	EDIT FUND	EMERGENCY STORM FUND
Cash and investments - beginning	\$ 10,890	\$ 47,915	\$ 42,304	\$ 39,157	\$ 6,132	\$ 2,179	\$ 237,144	\$ 3,000
Receipts:								
Taxes	409,925	15,023	-	-	10,103	-	-	-
Licenses and permits	2,459	-	-	-	-	-	-	-
Intergovernmental receipts	97,943	88,589	10,483	-	-	-	102,048	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	14,325	2,051	-	69,361	-	32,216	-	-
Total receipts	<u>524,652</u>	<u>105,663</u>	<u>10,483</u>	<u>69,361</u>	<u>10,103</u>	<u>32,216</u>	<u>102,048</u>	<u>-</u>
Disbursements:								
Personal services	289,911	65,168	-	-	4,108	-	-	-
Supplies	26,187	41,252	-	39,748	2,954	-	-	-
Other services and charges	149,708	2,841	-	23,125	2,647	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	600	-	-	-	-	193,520	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	10,410	-	-	-	-	33,968	-	-
Total disbursements	<u>476,216</u>	<u>109,861</u>	<u>-</u>	<u>62,873</u>	<u>9,709</u>	<u>33,968</u>	<u>193,520</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>48,436</u>	<u>(4,198)</u>	<u>10,483</u>	<u>6,488</u>	<u>394</u>	<u>(1,752)</u>	<u>(91,472)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 59,326</u>	<u>\$ 43,717</u>	<u>\$ 52,787</u>	<u>\$ 45,645</u>	<u>\$ 6,526</u>	<u>\$ 427</u>	<u>\$ 145,672</u>	<u>\$ 3,000</u>

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

	LAW ENFOR TRG & EDUCATION	RAINY DAY	LEVY EXCESS FUND	CUM. CAPITAL DEVELOPMENT	COMMUNITY DEVELOPMENT ART	STORM SEWER	FIRE BLDG DEBT SERVICE	DONATION WIRTH PARK
Cash and investments - beginning	\$ 4,727	\$ 7,466	\$ 1,053	\$ 15,294	\$ 804	\$ 3,402	\$ 1	\$ 382
Receipts:								
Taxes	-	-	-	6,468	-	-	17,045	-
Licenses and permits	4,819	-	-	-	-	-	-	-
Intergovernmental receipts	-	15,871	-	677	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	853
Total receipts	4,819	15,871	-	7,145	-	-	17,045	853
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	6,316	-	-	-	-
Other services and charges	1,610	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	17,044	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	1,610	-	-	6,316	-	-	17,044	-
Excess (deficiency) of receipts over disbursements	3,209	15,871	-	829	-	-	1	853
Cash and investments - ending	\$ 7,936	\$ 23,337	\$ 1,053	\$ 16,123	\$ 804	\$ 3,402	\$ 2	\$ 1,235

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

	<u>RIVERBOAT WAGERING</u>	<u>CUM. CAPITAL IMP.</u>	<u>LEASE RENTAL PAYMENT</u>	<u>INSURANCE REFUND</u>	<u>POLICE PENSION</u>	<u>LOIT SPECIAL DISTRIBUTION</u>	<u>CINERGY</u>	<u>DONATIONS</u>
Cash and investments - beginning	\$ 94,012	\$ 22,288	\$ -	\$ 55,866	\$ 7,685	\$ -	\$ 36	\$ 34,111
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	14,389	6,191	-	-	-	24,560	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	539,801	-	-	2,190	10,455
Total receipts	<u>14,389</u>	<u>6,191</u>	<u>-</u>	<u>539,801</u>	<u>-</u>	<u>24,560</u>	<u>2,190</u>	<u>10,455</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	5,003	-	-	-	-	-	-
Other services and charges	72,041	-	-	542,470	-	-	1,912	17,822
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	125	-	-	7,685	-	-	-
Total disbursements	<u>72,041</u>	<u>5,128</u>	<u>-</u>	<u>542,470</u>	<u>7,685</u>	<u>-</u>	<u>1,912</u>	<u>17,822</u>
Excess (deficiency) of receipts over disbursements	<u>(57,652)</u>	<u>1,063</u>	<u>-</u>	<u>(2,669)</u>	<u>(7,685)</u>	<u>24,560</u>	<u>278</u>	<u>(7,367)</u>
Cash and investments - ending	<u>\$ 36,360</u>	<u>\$ 23,351</u>	<u>\$ -</u>	<u>\$ 53,197</u>	<u>\$ -</u>	<u>\$ 24,560</u>	<u>\$ 314</u>	<u>\$ 26,744</u>

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

	<u>PAYROLL</u>	<u>SEWER O&amp;M &amp; IMPROVEMENT</u>	<u>SEWER DEPOSITS</u>	<u>SEWER ASSET MANAGEMENT RE</u>	<u>SEWER BOND &amp; INTEREST</u>	<u>SEWER DEBT SERV. RESERV</u>	<u>SEWER DEBT SERVICE RESERV</u>	<u>WATER DEBT SERVICE RESERV</u>
Cash and investments - beginning	\$ 4,989	\$ 35,321	\$ 66,880	\$ 213,602	\$ 124,159	\$ 81,500	\$ 73,043	\$ 22,882
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Utility fees	-	694,697	25,680	-	170,264	-	-	-
Other receipts	634,327	-	-	47,902	65,748	-	12,199	5,772
Total receipts	634,327	694,697	25,680	47,902	236,012	-	12,199	5,772
Disbursements:								
Personal services	434,751	159,236	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	74,900	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	178,211	-	-	-
Capital outlay	-	7,844	-	-	-	-	-	-
Utility operating expenses	-	258,912	21,460	-	-	-	-	-
Other disbursements	195,466	150,895	-	110,638	-	-	-	-
Total disbursements	630,217	651,787	21,460	110,638	178,211	-	-	-
Excess (deficiency) of receipts over disbursements	4,110	42,910	4,220	(62,736)	57,801	-	12,199	5,772
Cash and investments - ending	\$ 9,099	\$ 78,231	\$ 71,100	\$ 150,866	\$ 181,960	\$ 81,500	\$ 85,242	\$ 28,654

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

	WATER OPERATING #1	#4 WATER DEPOSITS	#2 WATER IMPROVEMENT	WATER BOND & INTEREST	WATER CONSTRUCTION- GRANT	WATER ASSET MANAGEMENT	Totals
Cash and investments - beginning	\$ 46,200	\$ 64,520	\$ 680	\$ 56,002	\$ 28,840	\$ 17,011	\$ 1,471,477
Receipts:							
Taxes	-	-	-	-	-	-	458,564
Licenses and permits	-	-	-	-	-	-	7,278
Intergovernmental receipts	-	-	-	-	503,836	-	864,587
Utility fees	729,473	17,520	-	-	-	-	1,637,634
Other receipts	21,327	-	-	135,686	-	40,574	1,634,787
Total receipts	<u>750,800</u>	<u>17,520</u>	<u>-</u>	<u>135,686</u>	<u>503,836</u>	<u>40,574</u>	<u>4,602,850</u>
Disbursements:							
Personal services	154,221	-	-	-	-	-	1,107,395
Supplies	-	-	-	-	-	-	121,460
Other services and charges	74,419	-	-	-	-	-	963,495
Debt service - principal and interest	-	-	-	90,732	-	-	285,987
Capital outlay	27,878	-	-	-	-	8,020	237,862
Utility operating expenses	345,132	15,555	-	-	-	-	641,059
Other disbursements	135,680	-	-	-	524,358	24,000	1,193,225
Total disbursements	<u>737,330</u>	<u>15,555</u>	<u>-</u>	<u>90,732</u>	<u>524,358</u>	<u>32,020</u>	<u>4,550,483</u>
Excess (deficiency) of receipts over disbursements	<u>13,470</u>	<u>1,965</u>	<u>-</u>	<u>44,954</u>	<u>(20,522)</u>	<u>8,554</u>	<u>52,367</u>
Cash and investments - ending	<u>\$ 59,670</u>	<u>\$ 66,485</u>	<u>\$ 680</u>	<u>\$ 100,956</u>	<u>\$ 8,318</u>	<u>\$ 25,565</u>	<u>\$ 1,523,844</u>

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

	GENERAL FUND	MVH FUND	LOCAL ROAD & STREET	PARK & RECREATION	WIRTH PARK	SIDEWALK GRANT	EDIT FUND	EMERGENCY STORM FUND
Cash and investments - beginning	\$ 59,326	\$ 43,717	\$ 52,787	\$ 45,645	\$ 6,526	\$ 427	\$ 145,672	\$ 3,000
Receipts:								
Taxes	416,619	16,737	-	-	10,981	-	93,898	-
Licenses and permits	2,266	-	-	-	-	-	-	-
Intergovernmental receipts	65,175	106,862	12,019	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	11,219	-	-	63,403	-	8,161	-	-
Total receipts	<u>495,279</u>	<u>123,599</u>	<u>12,019</u>	<u>63,403</u>	<u>10,981</u>	<u>8,161</u>	<u>93,898</u>	<u>-</u>
Disbursements:								
Personal services	299,888	51,143	-	-	3,766	-	-	-
Supplies	26,657	27,268	-	27,532	7,458	-	-	-
Other services and charges	110,638	3,643	-	24,140	5,364	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	12,210	-	-	-	-	77,173	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	9,163	-	-	-	-	8,576	-	-
Total disbursements	<u>446,346</u>	<u>94,264</u>	<u>-</u>	<u>51,672</u>	<u>16,588</u>	<u>8,576</u>	<u>77,173</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>48,933</u>	<u>29,335</u>	<u>12,019</u>	<u>11,731</u>	<u>(5,607)</u>	<u>(415)</u>	<u>16,725</u>	<u>-</u>
Cash and investments - ending	\$ <u>108,259</u>	\$ <u>73,052</u>	\$ <u>64,806</u>	\$ <u>57,376</u>	\$ <u>919</u>	\$ <u>12</u>	\$ <u>162,397</u>	\$ <u>3,000</u>

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

	LAW ENFOR TRG & EDUCATION	RAINY DAY	LEVY EXCESS FUND	CUM. CAPITAL DEVELOPMENT	COMMUNITY DEVELOPMENT ART	STORM SEWER	FIRE BLDG DEBT SERVICE	DONATION WIRTH PARK
Cash and investments - beginning	\$ 7,936	\$ 23,337	\$ 1,053	\$ 16,123	\$ 804	\$ 3,402	\$ 2	\$ 1,235
Receipts:								
Taxes	-	-	-	4,308	-	-	11,506	-
Licenses and permits	1,231	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	2,387	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	500	-	-	-
Total receipts	1,231	-	-	6,695	500	-	11,506	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	1,450	-	-	-	-
Other services and charges	2,774	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	9,039	-
Capital outlay	-	-	-	-	1,100	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	2,774	-	-	1,450	1,100	-	9,039	-
Excess (deficiency) of receipts over disbursements	(1,543)	-	-	5,245	(600)	-	2,467	-
Cash and investments - ending	\$ 6,393	\$ 23,337	\$ 1,053	\$ 21,368	\$ 204	\$ 3,402	\$ 2,469	\$ 1,235

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

	RIVERBOAT WAGERING	CUM. CAPITAL IMP.	LEASE RENTAL PAYMENT	INSURANCE REFUND	POLICE PENSION	LOIT SPECIAL DISTRIBUTION	CINERGY	DONATIONS
Cash and investments - beginning	\$ 36,360	\$ 23,351	\$ -	\$ 53,197	\$ -	\$ 24,560	\$ 314	\$ 26,744
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	14,389	5,907	-	-	-	-	-	-
Charges for services	-	-	800	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	10,983	-	-	1,276	3,706
Total receipts	14,389	5,907	800	10,983	-	-	1,276	3,706
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	2,891	-	-	-	-	-	-
Other services and charges	1,547	-	-	9,300	-	-	1,517	12,315
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	6,593	-	-	-	-	-	-
Total disbursements	1,547	9,484	-	9,300	-	-	1,517	12,315
Excess (deficiency) of receipts over disbursements	12,842	(3,577)	800	1,683	-	-	(241)	(8,609)
Cash and investments - ending	\$ 49,202	\$ 19,774	\$ 800	\$ 54,880	\$ -	\$ 24,560	\$ 73	\$ 18,135

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

	PAYROLL	SEWER O&M & IMPROVEMENT	SEWER DEPOSITS	SEWER ASSET MANAGEMENT RE	SEWER BOND & INTEREST	SEWER DEBT SERV. RESERV	SEWER DEBT SERVICE RESERV	WATER DEBT SERVICE RESERV
Cash and investments - beginning	\$ 9,099	\$ 78,231	\$ 71,100	\$ 150,866	\$ 181,960	\$ 81,500	\$ 85,242	\$ 28,654
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	729,214	22,875	-	-	-	-	-
Other receipts	607,435	-	-	54,949	245,494	-	18,287	13,812
Total receipts	607,435	729,214	22,875	54,949	245,494	-	18,287	13,812
Disbursements:								
Personal services	396,996	148,369	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	62,923	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	213,698	-	-	-
Capital outlay	-	5,457	-	-	-	-	-	-
Utility operating expenses	-	257,173	19,195	-	-	-	-	20,014
Other disbursements	214,208	245,223	-	29	-	-	-	-
Total disbursements	611,204	719,145	19,195	29	213,698	-	-	20,014
Excess (deficiency) of receipts over disbursements	(3,769)	10,069	3,680	54,920	31,796	-	18,287	(6,202)
Cash and investments - ending	\$ 5,330	\$ 88,300	\$ 74,780	\$ 205,786	\$ 213,756	\$ 81,500	\$ 103,529	\$ 22,452

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

	WATER OPERATING #1	#4 WATER DEPOSITS	#2 WATER IMPROVEMENT	WATER BOND & INTEREST	WATER CONSTRUCTION- GRANT	WATER ASSET MANAGEMENT	Totals
Cash and investments - beginning	\$ 59,670	\$ 66,485	\$ 680	\$ 100,956	\$ 8,318	\$ 25,565	\$ 1,523,844
Receipts:							
Taxes	-	-	-	-	-	-	554,049
Licenses and permits	-	-	-	-	-	-	3,497
Intergovernmental receipts	-	-	-	-	-	-	206,739
Charges for services	-	-	-	-	-	-	800
Utility fees	852,234	16,097	-	-	-	-	1,620,420
Other receipts	20,521	-	-	256,494	-	59,322	1,375,562
Total receipts	872,755	16,097	-	256,494	-	59,322	3,761,067
Disbursements:							
Personal services	149,213	-	-	-	-	-	1,049,375
Supplies	-	-	-	-	-	-	93,256
Other services and charges	61,552	-	-	-	-	-	295,713
Debt service - principal and interest	-	-	-	186,649	-	-	409,386
Capital outlay	32,767	-	-	-	-	26,029	154,736
Utility operating expenses	389,221	13,527	-	-	-	-	699,130
Other disbursements	220,480	-	-	-	-	14	704,286
Total disbursements	853,233	13,527	-	186,649	-	26,043	3,405,882
Excess (deficiency) of receipts over disbursements	19,522	2,570	-	69,845	-	33,279	355,185
Cash and investments - ending	\$ 79,192	\$ 69,055	\$ 680	\$ 170,801	\$ 8,318	\$ 58,844	\$ 1,879,029

CITY OF OAKLAND CITY  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2017

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 9,939	\$ -
Wastewater	7,536	62,268
Water	<u>5,800</u>	<u>55,572</u>
Totals	<u>\$ 23,275</u>	<u>\$ 117,840</u>

CITY OF OAKLAND CITY  
SCHEDULE OF LEASES AND DEBT  
December 31, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: GERMAN AMERICAN	CITY HALL BUILDING	\$ 5,636	02/28/2014	01/27/2020
Wastewater: GERMAN AMERICN BANK	CITY HALL BUILDING	5,636	02/28/2014	01/27/2020
Water: GERMAN AMERICAN BANK	CITY HALL BUILDING	5,636	02/28/2014	01/27/2020
Total of annual lease payments		<u>\$ 16,908</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Wastewater: Revenue bonds	METER PROJECT 2014	\$ 454,000	\$ 43,539
Revenue bonds	WASTEWATER IMPROVEMENTS	3,888,000	170,275
Total Wastewater		<u>4,342,000</u>	<u>213,814</u>
Water: Revenue bonds	WATER IMPROVEMENTS	485,000	68,634
Revenue bonds	WATER IMPROVEMENTS 2012A	1,458,000	58,160
Revenue bonds	WATER IMPROVEMENTS 2012B	411,000	16,220
Revenue bonds	METER PROJECT 2014	454,000	43,539
Total Water		<u>2,808,000</u>	<u>186,553</u>
Totals		<u>\$ 7,150,000</u>	<u>\$ 400,367</u>

CITY OF OAKLAND CITY  
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:	
Land	\$ 10,000
Infrastructure	5,413
Buildings	2,188,765
Improvements other than buildings	66,000
Machinery, equipment, and vehicles	<u>106,900</u>
Total governmental activities	<u>2,377,078</u>
Wastewater:	
Land	6,000
Infrastructure	1,569,457
Buildings	7,557,892
Improvements other than buildings	450,000
Machinery, equipment, and vehicles	<u>4,032,945</u>
Total Wastewater	<u>13,616,294</u>
Water:	
Land	20,000
Infrastructure	2,569,757
Buildings	2,342,342
Improvements other than buildings	550,555
Machinery, equipment, and vehicles	<u>82,500</u>
Total Water	<u>5,565,154</u>
Total capital assets	<u>\$ 21,558,526</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/>.