

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF NEW HAVEN

ALLEN COUNTY, INDIANA

January 1, 2017 to December 31, 2017



FILED
10/31/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Brenda Adams	01-01-16 to 12-31-19
Mayor	Terry E. McDonald	01-01-16 to 12-31-19
President of the Board of Public Works and Safety	Terry E. McDonald	01-01-16 to 12-31-19
President Pro Tempore of the Common Council	Craig Dellinger Steve McMichael	01-01-17 to 12-31-17 01-01-18 to 12-31-18
Superintendent of Utilities and Streets	Dave Jones	01-01-17 to 12-31-18
Utility Office Manager	Jill Cain	01-01-17 to 12-31-18



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF NEW HAVEN, ALLEN COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of New Haven (City), which comprises the financial position and results of operations for the year ended 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 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, 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 year ended 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 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

September 27, 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 NEW HAVEN
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2017

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17
General	\$ 3,567,123	\$ 5,662,897	\$ 5,431,921	\$ 3,798,099
Motor Vehicle Highway	2,209,309	1,665,607	1,112,010	2,762,906
Local Road and Street	743,642	220,600	37,701	926,541
Park Nonreverting Operating	33,652	65,564	71,801	27,415
Emergency Medical Service	578,285	697,114	860,723	414,676
Law Enforcement Continuing Education	61,734	16,788	3,455	75,067
Clerk Record Perpetuation	113,251	3,650	10,820	106,081
Riverboat	107,770	87,638	99,983	95,425
Park and Recreation	618,349	1,189,231	1,143,859	663,721
Court User Fee	87,232	12,533	30,911	68,854
Fire Department	470,342	1,418,203	1,365,668	522,877
Rainy Day	1,686,312	15,121	568,880	1,132,553
CEDIT	2,693,412	1,900,119	982,652	3,610,879
LOIT Special Distribution	431,121	447	431,135	433
TIF 469	441,863	519,960	240,670	721,153
Cumulative Capital Improvement	221,422	37,437	34,075	224,784
Cum Capital Development Fund CCD	160,603	239,439	3,389	396,653
Park Nonreverting Capital	56,644	346,778	50,062	353,360
Cumulative Building and Firefighting Equipment	503,073	172,882	73,281	602,674
Economic Development Revolving	1,155,962	138,028	-	1,293,990
General Improvement	151,222	-	-	151,222
Police Officer's Pension	540,969	141,229	138,881	543,317
Court Fees Due County	-	21,181	21,181	-
LOIT Public Safety	289,486	281,549	263,215	307,820
Insurance Reserve	729,910	133,226	-	863,136
City Court	7,407	115,676	119,300	3,783
2011 Road Bond Fund	-	255,670	255,670	-
Bond Capital Account Park #2 Construction	728,263	28,247	756,510	-
New Haven Park District Bond	24,935	138,037	135,865	27,107
EMS Billing	38	415,786	-	415,824
Local Road & Bridge Matching Grant Fund	-	2,009,533	-	2,009,533
Gronauer Lock	2,216	-	-	2,216
Park Nonreverting Restricted Contributions	190,434	9,751	157,924	42,261
Emergency Medical Equipment	146,574	33,960	38,279	142,255
D.A.R.E	4,422	-	-	4,422
TIF Maplecrest Road	39,530	14,989	15,000	39,519
Park Nonreverting Pool	118,468	4,347	24,923	97,892
Park Nonreverting Baseball Diamond	5,460	7,232	9,879	2,813
Park Special Events	7,032	19,226	20,436	5,822
Police Building and Equipment	46,777	26,022	8,355	64,444
Petty Cash	1,300	-	-	1,300
Fire Department Special Equipment	8,625	19,967	14,464	14,128
Emergency Medical PERF	21,863	246	-	22,109
Grants	14,850	28,677	26,743	16,784
Lease Rental	155,980	305,454	299,000	162,434
Jury Pool Lease Rental	174,512	337,499	331,150	180,861
EDIT Bonds Debt Reserve	264,090	1,584	-	265,674
Payroll	25,734	4,019,471	3,917,610	127,595
Storm Water Utility Operating	654,313	975,632	935,053	694,892
Storm Water Utility Improvement	923,502	354,489	351,321	926,670
Wastewater Utility Operating	896,641	4,465,900	4,409,670	952,871
Wastewater Utility Bond and Interest	776,326	987,116	959,260	804,182
Wastewater Utility Improvement	1,391,322	356,053	442,924	1,304,451
Wastewater Utility Debt Reserve	978,275	-	-	978,275
Water Utility Operating	132,307	2,751,739	2,689,370	194,676
Water Utility Bond and Interest	228,724	576,838	539,273	266,289
Water Utility Improvement	115,192	-	18,742	96,450
Water Utility Customer Deposit	81,080	-	1,575	79,505
Water Utility Depreciation	55,270	-	-	55,270
Water Utility Debt Reserve	542,126	4,000	-	546,126
Totals	\$ 26,416,276	\$ 33,250,362	\$ 29,454,569	\$ 30,212,069

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

CITY OF NEW HAVEN
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.

CITY OF NEW HAVEN
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

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

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial 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.

CITY OF NEW HAVEN
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The 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 NEW HAVEN
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 NEW HAVEN
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. 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

CITY OF NEW HAVEN
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy

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

Note 7. Holding Corporations

The City has entered into a capital lease with City of New Haven, IN Municipal Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2017 totaled \$299,000.

The City has entered into a capital lease with New Haven - Adams Township Park Facilities Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2017 totaled \$332,000.

Note 8. Other Postemployment Benefits

The City provides to any employee that has completed ten years of continuous service with the City, upon voluntary separation, one day's pay for each day of accrued sick leave, up to and including 10 percent of the number of accrued sick days and not to exceed six days worth of pay as additional compensation. These benefits pose a liability to the City for this year and in future years. Additional information regarding the benefits can be obtained by contacting the City.

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

	General	Motor Vehicle Highway	Local Road and Street	Park Nonreverting Operating	Emergency Medical Service	Law Enforcement Continuing Education	Clerk Record Perpetuation
Cash and investments - beginning	\$ 3,567,123	\$ 2,209,309	\$ 743,642	\$ 33,652	\$ 578,285	\$ 61,734	\$ 113,251
Receipts:							
Taxes	4,843,277	614,037	-	-	-	-	-
Licenses and permits	176,515	9,428	-	-	-	-	-
Intergovernmental receipts	437,571	988,483	213,547	-	-	-	-
Charges for services	65,583	-	-	65,551	684,188	-	-
Fines and forfeits	45,940	-	-	-	-	16,760	3,650
Utility fees	-	-	-	-	-	-	-
Other receipts	94,011	53,659	7,053	13	12,926	28	-
Total receipts	5,662,897	1,665,607	220,600	65,564	697,114	16,788	3,650
Disbursements:							
Personal services	2,869,212	489,188	-	-	649,109	800	-
Supplies	94,152	160,159	-	-	46,167	2,655	1,336
Other services and charges	2,346,389	139,331	-	63,091	90,529	-	7,808
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	119,544	288,457	37,701	-	5,037	-	1,676
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	2,624	34,875	-	8,710	69,881	-	-
Total disbursements	5,431,921	1,112,010	37,701	71,801	860,723	3,455	10,820
Excess (deficiency) of receipts over disbursements	230,976	553,597	182,899	(6,237)	(163,609)	13,333	(7,170)
Cash and investments - ending	\$ 3,798,099	\$ 2,762,906	\$ 926,541	\$ 27,415	\$ 414,676	\$ 75,067	\$ 106,081

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

	Riverboat	Park and Recreation	Court User Fee	Fire Department	Rainy Day	CEDIT
Cash and investments - beginning	\$ 107,770	\$ 618,349	\$ 87,232	\$ 470,342	\$ 1,686,312	\$ 2,693,412
Receipts:						
Taxes	-	784,559	-	-	-	1,512,068
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	87,638	72,092	-	-	-	64,815
Charges for services	-	315,058	-	1,414,202	-	-
Fines and forfeits	-	-	12,528	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	17,522	5	4,001	15,121	323,236
Total receipts	87,638	1,189,231	12,533	1,418,203	15,121	1,900,119
Disbursements:						
Personal services	99,983	731,649	27,155	1,108,035	-	53,299
Supplies	-	99,868	-	47,648	-	-
Other services and charges	-	249,541	-	184,884	-	109,402
Debt service - principal and interest	-	8,356	-	-	-	-
Capital outlay	-	44,720	1,999	20,101	-	319,951
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	9,725	1,757	5,000	568,880	500,000
Total disbursements	99,983	1,143,859	30,911	1,365,668	568,880	982,652
Excess (deficiency) of receipts over disbursements	(12,345)	45,372	(18,378)	52,535	(553,759)	917,467
Cash and investments - ending	\$ 95,425	\$ 663,721	\$ 68,854	\$ 522,877	\$ 1,132,553	\$ 3,610,879

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

	LOIT Special Distribution	TIF 469	Cumulative Capital Improvement	Cum Capital Development Fund CCD	Park Nonreverting Capital	Cumulative Building and Firefighting Equipment
Cash and investments - beginning	\$ 431,121	\$ 441,863	\$ 221,422	\$ 160,603	\$ 56,644	\$ 503,073
Receipts:						
Taxes	-	516,975	-	218,051	-	145,660
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	35,978	21,388	-	14,273
Charges for services	-	-	-	-	6,631	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	447	2,985	1,459	-	340,147	12,949
Total receipts	447	519,960	37,437	239,439	346,778	172,882
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	34,075	3,389	1,323	-
Debt service - principal and interest	-	-	-	-	-	61,865
Capital outlay	-	-	-	-	48,739	11,416
Utility operating expenses	-	-	-	-	-	-
Other disbursements	431,135	240,670	-	-	-	-
Total disbursements	431,135	240,670	34,075	3,389	50,062	73,281
Excess (deficiency) of receipts over disbursements	(430,688)	279,290	3,362	236,050	296,716	99,601
Cash and investments - ending	\$ 433	\$ 721,153	\$ 224,784	\$ 396,653	\$ 353,360	\$ 602,674

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

	Economic Development Revolving	General Improvement	Police Officer's Pension	Court Fees Due County	LOIT Public Safety	Insurance Reserve
Cash and investments - beginning	\$ 1,155,962	\$ 151,222	\$ 540,969	\$ -	\$ 289,486	\$ 729,910
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	136,441	-	279,758	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	21,181	-	-
Utility fees	-	-	-	-	-	-
Other receipts	138,028	-	4,788	-	1,791	133,226
Total receipts	138,028	-	141,229	21,181	281,549	133,226
Disbursements:						
Personal services	-	-	250	-	161,372	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	77,786	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	138,631	21,181	24,057	-
Total disbursements	-	-	138,881	21,181	263,215	-
Excess (deficiency) of receipts over disbursements	138,028	-	2,348	-	18,334	133,226
Cash and investments - ending	\$ 1,293,990	\$ 151,222	\$ 543,317	\$ -	\$ 307,820	\$ 863,136

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

	City Court	2011 Road Bond Fund	Bond Capital Account Park #2 Construction	New Haven Park District Bond	EMS Billing	Local Road & Bridge Matching Grant Fund
Cash and investments - beginning	\$ 7,407	\$ -	\$ 728,263	\$ 24,935	\$ 38	\$ -
Receipts:						
Taxes	-	-	-	127,269	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	10,603	-	1,000,000
Charges for services	-	-	-	-	415,786	-
Fines and forfeits	115,676	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	255,670	28,247	165	-	1,009,533
Total receipts	115,676	255,670	28,247	138,037	415,786	2,009,533
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	255,670	-	135,865	-	-
Capital outlay	-	-	756,510	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	119,300	-	-	-	-	-
Total disbursements	119,300	255,670	756,510	135,865	-	-
Excess (deficiency) of receipts over disbursements	(3,624)	-	(728,263)	2,172	415,786	2,009,533
Cash and investments - ending	\$ 3,783	\$ -	\$ -	\$ 27,107	\$ 415,824	\$ 2,009,533

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

	Gronauer Lock	Park Nonreverting Restricted Contributions	Emergency Medical Equipment	D.A.R.E	TIF Maplecrest Road	Park Nonreverting Pool
Cash and investments - beginning	\$ 2,216	\$ 190,434	\$ 146,574	\$ 4,422	\$ 39,530	\$ 118,468
Receipts:						
Taxes	-	-	-	-	14,989	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	33,619	-	-	4,347
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	9,751	341	-	-	-
Total receipts	-	9,751	33,960	-	14,989	4,347
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	1,198
Capital outlay	-	147,959	-	-	-	23,725
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	9,965	38,279	-	15,000	-
Total disbursements	-	157,924	38,279	-	15,000	24,923
Excess (deficiency) of receipts over disbursements	-	(148,173)	(4,319)	-	(11)	(20,576)
Cash and investments - ending	\$ 2,216	\$ 42,261	\$ 142,255	\$ 4,422	\$ 39,519	\$ 97,892

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

	Park Nonreverting Baseball Diamond	Park Special Events	Police Building and Equipment	Petty Cash	Fire Department Special Equipment	Emergency Medical PERF
Cash and investments - beginning	\$ 5,460	\$ 7,032	\$ 46,777	\$ 1,300	\$ 8,625	\$ 21,863
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	7,232	-	-	-	9,489	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	19,226	26,022	-	10,478	246
Total receipts	7,232	19,226	26,022	-	19,967	246
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	2,612	5,542	-	5,365	-
Other services and charges	9,402	17,801	2,113	-	4,757	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	700	-	4,342	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	477	23	-	-	-	-
Total disbursements	9,879	20,436	8,355	-	14,464	-
Excess (deficiency) of receipts over disbursements	(2,647)	(1,210)	17,667	-	5,503	246
Cash and investments - ending	\$ 2,813	\$ 5,822	\$ 64,444	\$ 1,300	\$ 14,128	\$ 22,109

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

	Grants	Lease Rental	Jury Pool Lease Rental	EDIT Bonds Debt Reserve	Payroll	Storm Water Utility Operating
Cash and investments - beginning	\$ 14,850	\$ 155,980	\$ 174,512	\$ 264,090	\$ 25,734	\$ 654,313
Receipts:						
Taxes	-	279,726	310,567	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	28,677	24,814	25,907	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	959,732
Other receipts	-	914	1,025	1,584	4,019,471	15,900
Total receipts	28,677	305,454	337,499	1,584	4,019,471	975,632
Disbursements:						
Personal services	26,053	-	-	-	3,917,610	162,330
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	30,027
Debt service - principal and interest	-	299,000	181,825	-	-	-
Capital outlay	690	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	230,124
Other disbursements	-	-	149,325	-	-	512,572
Total disbursements	26,743	299,000	331,150	-	3,917,610	935,053
Excess (deficiency) of receipts over disbursements	1,934	6,454	6,349	1,584	101,861	40,579
Cash and investments - ending	\$ 16,784	\$ 162,434	\$ 180,861	\$ 265,674	\$ 127,595	\$ 694,892

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

	Storm Water Utility Improvement	Wastewater Utility Operating	Wastewater Utility Bond and Interest	Wastewater Utility Improvement	Wastewater Utility Debt Reserve	Water Utility Operating
Cash and investments - beginning	\$ 923,502	\$ 896,641	\$ 776,326	\$ 1,391,322	\$ 978,275	\$ 132,307
Receipts:						
Taxes	-	-	-	-	-	136,345
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	4,359,935	-	-	-	2,355,151
Other receipts	354,489	105,965	987,116	356,053	-	260,243
Total receipts	354,489	4,465,900	987,116	356,053	-	2,751,739
Disbursements:						
Personal services	-	542,717	-	-	-	457,395
Supplies	-	-	-	-	-	-
Other services and charges	-	28,840	-	-	-	28,840
Debt service - principal and interest	-	-	959,260	-	-	-
Capital outlay	351,321	-	-	442,924	-	-
Utility operating expenses	-	2,474,334	-	-	-	1,405,581
Other disbursements	-	1,363,779	-	-	-	797,554
Total disbursements	351,321	4,409,670	959,260	442,924	-	2,689,370
Excess (deficiency) of receipts over disbursements	3,168	56,230	27,856	(86,871)	-	62,369
Cash and investments - ending	\$ 926,670	\$ 952,871	\$ 804,182	\$ 1,304,451	\$ 978,275	\$ 194,676

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

	Water Utility Bond and Interest	Water Utility Improvement	Water Utility Customer Deposit	Water Utility Depreciation	Water Utility Debt Reserve	Totals
Cash and investments - beginning	\$ 228,724	\$ 115,192	\$ 81,080	\$ 55,270	\$ 542,126	\$ 26,416,276
Receipts:						
Taxes	-	-	-	-	-	9,503,523
Licenses and permits	-	-	-	-	-	185,943
Intergovernmental receipts	-	-	-	-	-	3,441,985
Charges for services	-	-	-	-	-	3,021,686
Fines and forfeits	-	-	-	-	-	215,735
Utility fees	-	-	-	-	-	7,674,818
Other receipts	576,838	-	-	-	4,000	9,206,672
Total receipts	576,838	-	-	-	4,000	33,250,362
Disbursements:						
Personal services	-	-	-	-	-	11,296,157
Supplies	-	-	-	-	-	465,504
Other services and charges	-	-	-	-	-	3,429,328
Debt service - principal and interest	538,973	-	-	-	-	2,442,012
Capital outlay	-	18,742	-	-	-	2,646,254
Utility operating expenses	-	-	-	-	-	4,110,039
Other disbursements	300	-	1,575	-	-	5,065,275
Total disbursements	539,273	18,742	1,575	-	-	29,454,569
Excess (deficiency) of receipts over disbursements	37,565	(18,742)	(1,575)	-	4,000	3,795,793
Cash and investments - ending	\$ 266,289	\$ 96,450	\$ 79,505	\$ 55,270	\$ 546,126	\$ 30,212,069

CITY OF NEW HAVEN
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 67,037	\$ 1,432,443
Storm Water	199,079	69,569
Wastewater	19,917	1,237,688
Water	<u>5,827</u>	<u>568,141</u>
Totals	<u>\$ 291,860</u>	<u>\$ 3,307,841</u>

CITY OF NEW HAVEN
SCHEDULE OF LEASES AND DEBT
December 31, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Crossroads Bank	Pick-up Truck	\$ 7,709	2/15/2017	2/15/2021
City of New Haven, IN Municipal Building Corporation	City Hall /Police Station Building	302,000	7/1/2008	1/1/2023
New Haven - Adams Township Park Facilities Building Corporation	Jury Pool	<u>239,588</u>	6/30/2011	1/15/2030
Total governmental activities		<u>549,297</u>		
Storm Water:				
BB Community Leasing Services	2-one ton dump trucks/sewer camera truck	<u>30,614</u>	5/19/2017	5/1/2020
Wastewater:				
BB Community Leasing Services	2-one ton dump trucks/sewer camera truck	<u>30,614</u>	5/19/2017	5/1/2020
Total of annual lease payments		<u>\$ 610,525</u>		

Type	Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Park District Bonds of 2015/Acquisition of Community Center	\$ 1,815,000	\$ 134,312
Revenue bonds	Economic Dev Income Tax Refunding Bond of 2011 / Paid Off Revenue Bond Anticipation Note of 2008	<u>1,800,000</u>	<u>259,400</u>
Total governmental activities		<u>3,615,000</u>	<u>393,712</u>
Wastewater:			
Revenue bonds	Sewage Works Revenue Bonds 2005 / Construction for Sewer Separation	2,190,000	281,724
Revenue bonds	Sewage Works Revenue Bonds 2006 / Construction for Sewer Separation	4,590,000	541,271
Revenue bonds	Wastewater Refunding Bonds 2011 / Refinanced Wastewater Utility Building	<u>650,000</u>	<u>137,700</u>
Total Wastewater		<u>7,430,000</u>	<u>960,695</u>
Water:			
Revenue bonds	Water 2011 Bonds / Construction of Water Lines	2,735,000	266,142
Revenue bonds	Water Refunding Bonds 2012 / Refinanced 2002 Bonds	<u>1,300,000</u>	<u>274,440</u>
Total Water		<u>4,035,000</u>	<u>540,582</u>
Totals		<u>\$ 15,080,000</u>	<u>\$ 1,894,989</u>

CITY OF NEW HAVEN
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	\$ 1,619,298
Infrastructure	32,588,935
Buildings	8,871,844
Improvements other than buildings	7,176,403
Machinery, equipment, and vehicles	6,770,000
Construction in progress	<u>491,968</u>
Total governmental activities	<u>57,518,448</u>
Storm Water:	
Improvements other than buildings	3,722,698
Machinery, equipment, and vehicles	1,060,581
Construction in progress	<u>205,503</u>
Total Storm Water	<u>4,988,782</u>
Wastewater:	
Land	251,700
Buildings	1,924,425
Improvements other than buildings	25,047,324
Machinery, equipment, and vehicles	1,317,871
Construction in progress	<u>30,100</u>
Total Wastewater	<u>28,571,420</u>
Water:	
Land	11,000
Buildings	64,667
Improvements other than buildings	18,315,198
Machinery, equipment, and vehicles	349,267
Construction in progress	<u>34,734</u>
Total Water	<u>18,774,866</u>
Total capital assets	<u>\$ 109,853,516</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/>.