

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF

CITY OF WESTFIELD
HAMILTON COUNTY, INDIANA

January 1, 2017 to December 31, 2017



FILED
12/06/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Cindy Gossard	01-01-16 to 12-31-19
Director of Public Works	Jeremy Lollar	01-01-17 to 12-31-18
Mayor	Andrew Cook	01-01-16 to 12-31-19
President of the Common Council	Jim Ake	01-01-17 to 12-31-18
President of the Board of Public Works and Safety	Andrew Cook	01-01-16 to 12-31-19



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF WESTFIELD, HAMILTON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Westfield (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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the City's financial statement. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statement taken as a whole.

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 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated November 15, 2018, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

November 15, 2018



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL
STATEMENT PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

TO: THE OFFICIALS OF THE CITY OF WESTFIELD, HAMILTON COUNTY, INDIANA

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statement of the City of Westfield (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, and have issued our report thereon dated November 15, 2018, wherein we noted the City followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statement, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statement will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as item 2017-001, that we consider to be a material weakness.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL
STATEMENT PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*
(Continued)

Compliance and Other Matters


As part of obtaining reasonable assurance about whether the City's financial statement is free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

City of Westfield's Response to Findings

The City's response to the findings identified in our audit is described in the accompanying Corrective Action Plan. The City's response was not subjected to the auditing procedures applied in the audit of the financial statement and, accordingly, we express no opinion on it.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

November 15, 2018

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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 WESTFIELD
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	\$ 8,030,501	\$ 20,012,830	\$ 18,302,579	\$ 9,740,752
Motor Vehicle Highway	1,666,076	2,049,269	1,789,707	1,925,638
Local Road And Street	751,723	645,684	279,050	1,118,357
Parks Programming/ Events	62,742	146,573	127,173	82,142
Emergency Medical Services/ Ambulanc	202,784	463,849	235,549	431,084
Rainy Day	2,239,014	-	-	2,239,014
LOIT Special Distribution	2,911,332	10,054	1,000,000	1,921,386
Cumulative Capital Development	332,675	895,263	844,425	383,513
Cumulative Capital Improvement	370,278	89,626	-	459,904
City Facade Improv Grant	6,751	6,627	1,911	11,467
Fire Donation Fund	5,000	-	-	5,000
Golf Cart Fund	10,534	2,675	5,139	8,070
Training Facility Center	120,904	77,420	42,305	156,019
IT Surplus City Equipment	17,130	5,591	-	22,721
Grand Junction TIF	831,571	1,523,008	771,894	1,582,685
2012 COIT Ban Construction	2,962	-	-	2,962
Parks and Rec Donation	1,418	2,031	2,031	1,418
Invest MS Westfield 2012B Bond Fund	4	100,202	100,176	30
Main St TIF 2011B Debt Sv	285,985	181,390	100,908	366,467
Supplemental Reserve	6,419,777	159,072	3,024,253	3,554,596
Sports Campus Operating	226,448	4,625,686	3,410,612	1,441,522
Infrastructure Improvements	5,359,461	2,656,868	6,317,264	1,699,065
PERF Payroll	86,749	2,259,473	2,255,375	90,847
EMS	67,842	677,548	696,570	48,820
Monon Trail 32-191 Grant	(27,643)	27,643	-	-
Park Bicentennial Grant	2,400	-	2,400	-
MPO Town Rd 156-166 Grant	57,410	201,259	258,669	-
Round 156- Springmill Grant	100,070	6,220	106,290	-
Round 161- Oakridge Grant	489,360	3,613	492,973	-
US 31 Project Grant	18,625	-	18,625	-
Monon Trail Grant 191-206th	281,623	147,422	429,045	-
Park DNR Grant - Urban Forestry	4,800	-	-	4,800
County Tourism Grant Service	4,680	-	-	4,680
146th St TIF	5,618	138,491	700	143,409
Gigabit Broadband TIF	-	21,197	10,598	10,599
Eagletown TIF 2016 DSR	354,118	-	-	354,118
Eagletown TIF 2016 Capital Projects	4,012,704	-	2,066,888	1,945,816
YAP	37,540	-	37,540	-
Safe Routes Grant - Park	16,319	3,845	20,164	-
GO Bond 2015 Property Tax	86,454	670,241	685,618	71,077
Cash w/ Fiscal Agent - 2016 COIT Bond Proceeds	-	1,932,300	967,161	965,139
Cash w/ Fiscal Agent - Land Purchase	-	21	21	-
MPO Intersection Lighting Grant	-	22,455	35,366	(12,911)

CITY OF WESTFIELD
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
2016 GO Bond	253,552	-	253,552	-
Community Crossing Grant	(1,239,887)	1,000,000	430,113	(670,000)
SR32-216th TE Grant	(105,456)	105,456	-	-
MPO 151st Culvert Protect Grant	(7,399)	4,920	71,692	(74,171)
MPO Intersec Sight Dist Improv Grant	(4,597)	35,366	-	30,769
MPO Curb Ramp Improve Grant	(8,469)	14,344	23,289	(17,414)
Spring Mill Sta TIF	-	25,514	800	24,714
GO Bond 5 2016 Debt Serv	-	311,022	246,762	64,260
GO Bond 2017	-	2,000,000	1,186,120	813,880
Sports Campus - Restrict	-	15,400	-	15,400
IPEP Safety Grant	-	3,750	3,750	-
Youth Changing World Grant	-	500	500	-
2016 IDHS Grant	-	16,574	16,574	-
442 Cash w/ Fiscal Agent - Operating	-	8,749	950	7,799
Cash w/ Fiscal Agent - Metro	-	10,714	10,714	-
MPO 186th-Springmill Grant	-	104,236	121,499	(17,263)
Fire Operation	5,265,960	7,462,467	8,353,690	4,374,737
Law Enforcement	342,698	97,571	69,965	370,304
Police Donation	2,750	2,000	2,271	2,479
Park Impact	448,802	1,090,397	341,615	1,197,584
Greenspace Beautification	2,430	-	241	2,189
Performance/ Maint	461,377	182,115	-	643,492
Leaf	-	327	-	327
Parks Rental Fees	54,106	11,125	27,231	38,000
Road & Street Improvement	3,035,168	2,938,272	5,585,098	388,342
Eastside Tif	645,855	1,996,802	2,155,464	487,193
Aurora Tif	30,671	5,077	700	35,048
Eagletown Tif	723,285	599,566	205,469	1,117,382
Go Bond 2005 Debt Service	200,912	351,841	455,906	96,847
Psb Lease Rental Pmt	185,317	611,051	548,501	247,867
Eastside Tif 2009 Dsr	615,000	-	615,000	-
Payroll	11,530	16,559,564	16,545,533	25,561
Stormwater	1,647,666	1,575,652	1,587,059	1,636,259
Trash	435,956	1,991,562	1,791,179	636,339
SW 2017 Construction	-	3,147,500	99,472	3,048,028
SW 2017 Bonds DSR	-	315,000	-	315,000
Totals	\$ 48,450,966	\$ 82,359,880	\$ 85,189,688	\$ 45,621,158

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

CITY OF WESTFIELD
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 nonbusinesses 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 WESTFIELD
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.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial 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 WESTFIELD
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 WESTFIELD
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 WESTFIELD
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. 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: MPO Intersection Lighting Grant, Community Crossing Grant, MPO 151st Culvert Protect Grant, MPO Curb Ramp Improve Grant, MPO 186th-Springmill Grant. This is a result of being reimbursable grants. After reimbursements were received, the MPO 151st Culvert Protect Grant and MPO Curb Ramp Improve Grant funds remain as negative cash balances of \$67,373 and \$16,750, respectively.

Note 8. Holding Corporation

The City has entered into a capital lease with Westfield Washington Township Public Safety 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 \$540,300.

CITY OF WESTFIELD
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. Subsequent Events

On September 12, 2017, the Redevelopment Commission authorized the issuance and sale of local Option Income Tax Rental Revenue Bonds not to exceed \$27,000,000.

On October 22, 2018, the Common Council approved the issuance and sale of bonds of the city to pay for certain road project expenses not to exceed \$3,000,000.

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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 WESTFIELD
 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	Parks Programming/ Events	Emergency Medical Services/ Ambulanc	Rainy Day	LOIT Special Distribution
Cash and investments - beginning	\$ 8,030,501	\$ 1,666,076	\$ 751,723	\$ 62,742	\$ 202,784	\$ 2,239,014	\$ 2,911,332
Receipts:							
Taxes	16,116,526	596,110	-	-	-	-	-
Licenses and permits	1,792,258	70,135	-	-	-	-	-
Intergovernmental receipts	1,342,845	1,350,465	645,684	-	-	-	-
Charges for services	20	-	-	128,348	454,335	-	-
Fines and forfeits	1,101	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	760,080	32,559	-	18,225	9,514	-	10,054
Total receipts	20,012,830	2,049,269	645,684	146,573	463,849	-	10,054
Disbursements:							
Personal services	11,641,890	-	-	-	-	-	-
Supplies	295,208	368,010	46,013	-	-	-	-
Other services and charges	4,197,725	762,014	181,109	1,673	-	-	-
Debt service - principal and interest	-	23,295	-	-	-	-	-
Capital outlay	226,720	27,075	51,928	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,941,036	609,313	-	125,500	235,549	-	1,000,000
Total disbursements	18,302,579	1,789,707	279,050	127,173	235,549	-	1,000,000
Excess (deficiency) of receipts over disbursements	1,710,251	259,562	366,634	19,400	228,300	-	(989,946)
Cash and investments - ending	\$ 9,740,752	\$ 1,925,638	\$ 1,118,357	\$ 82,142	\$ 431,084	\$ 2,239,014	\$ 1,921,386

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

	Cumulative Capital Development	Cumulative Capital Improvement	City Facade Improv Grant	Fire Donation Fund	Golf Cart Fund	Training Facility Center	IT Surplus City Equipment
Cash and investments - beginning	\$ 332,675	\$ 370,278	\$ 6,751	\$ 5,000	\$ 10,534	\$ 120,904	\$ 17,130
Receipts:							
Taxes	819,003	-	-	-	-	-	-
Licenses and permits	-	-	-	-	2,675	-	-
Intergovernmental receipts	76,260	89,626	-	-	-	-	-
Charges for services	-	-	-	-	-	76,420	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	6,627	-	-	1,000	5,591
Total receipts	895,263	89,626	6,627	-	2,675	77,420	5,591
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	184	-
Other services and charges	-	-	1,911	-	240	18,939	-
Debt service - principal and interest	844,425	-	-	-	-	-	-
Capital outlay	-	-	-	-	4,899	20,291	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	2,891	-
Total disbursements	844,425	-	1,911	-	5,139	42,305	-
Excess (deficiency) of receipts over disbursements	50,838	89,626	4,716	-	(2,464)	35,115	5,591
Cash and investments - ending	\$ 383,513	\$ 459,904	\$ 11,467	\$ 5,000	\$ 8,070	\$ 156,019	\$ 22,721

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

	Grand Junction TIF	2012 COIT Ban Construction	Parks and Rec Donation	Invest MS Westfield 2012B Bond Fund	Main St TIF 2011B Debt Sv	Supplemental Reserve
Cash and investments - beginning	\$ 831,571	\$ 2,962	\$ 1,418	\$ 4	\$ 285,985	\$ 6,419,777
Receipts:						
Taxes	1,397,004	-	-	-	181,390	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	126,004	-	2,031	100,202	-	159,072
Total receipts	1,523,008	-	2,031	100,202	181,390	159,072
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	44,938	-	-	-	732	728,213
Debt service - principal and interest	-	-	-	100,176	-	1,786,529
Capital outlay	726,956	-	2,031	-	-	507,011
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	100,176	2,500
Total disbursements	771,894	-	2,031	100,176	100,908	3,024,253
Excess (deficiency) of receipts over disbursements	751,114	-	-	26	80,482	(2,865,181)
Cash and investments - ending	\$ 1,582,685	\$ 2,962	\$ 1,418	\$ 30	\$ 366,467	\$ 3,554,596

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

	Sports Campus Operating	Infrastructure Improvements	PERF Payroll	EMS	Monon Trail 32-191 Grant	Park Bicentennial Grant
Cash and investments - beginning	\$ 226,448	\$ 5,359,461	\$ 86,749	\$ 67,842	\$ (27,643)	\$ 2,400
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	14,540	-
Charges for services	4,361,351	-	-	677,359	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	264,335	2,656,868	2,259,473	189	13,103	-
Total receipts	4,625,686	2,656,868	2,259,473	677,548	27,643	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	91,061	-	-	-	-	-
Other services and charges	3,063,500	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	240,203	3,969,095	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	15,848	2,348,169	2,255,375	696,570	-	2,400
Total disbursements	3,410,612	6,317,264	2,255,375	696,570	-	2,400
Excess (deficiency) of receipts over disbursements	1,215,074	(3,660,396)	4,098	(19,022)	27,643	(2,400)
Cash and investments - ending	\$ 1,441,522	\$ 1,699,065	\$ 90,847	\$ 48,820	\$ -	\$ -

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

	MPO Town Rd 156-166 Grant	Round 156- Springmill Grant	Round 161- Oakridge Grant	US 31 Project Grant	Monon Trail Grant 191-206th	Park DNR Grant - Urban Forestry
Cash and investments - beginning	\$ 57,410	\$ 100,070	\$ 489,360	\$ 18,625	\$ 281,623	\$ 4,800
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	201,259	6,220	3,613	-	147,422	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	201,259	6,220	3,613	-	147,422	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	258,669	1,174	360	-	134,982	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	105,116	492,613	18,625	294,063	-
Total disbursements	258,669	106,290	492,973	18,625	429,045	-
Excess (deficiency) of receipts over disbursements	(57,410)	(100,070)	(489,360)	(18,625)	(281,623)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,800

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

	County Tourism Grant Service	146th St TIF	Gigabit Broadband TIF	Eagletown TIF 2016 DSR	Eagletown TIF 2016 Capital Projects	YAP
Cash and investments - beginning	\$ 4,680	\$ 5,618	\$ -	\$ 354,118	\$ 4,012,704	\$ 37,540
Receipts:						
Taxes	-	138,491	21,197	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	138,491	21,197	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	700	-	-	19,035	37,540
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	2,047,853	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	10,598	-	-	-
Total disbursements	-	700	10,598	-	2,066,888	37,540
Excess (deficiency) of receipts over disbursements	-	137,791	10,599	-	(2,066,888)	(37,540)
Cash and investments - ending	\$ 4,680	\$ 143,409	\$ 10,599	\$ 354,118	\$ 1,945,816	\$ -

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

	Safe Routes Grant - Park	GO Bond 2015 Property Tax	Cash w/ Fiscal Agent - 2016 COIT Bond Proceeds	Cash w/ Fiscal Agent - Land Purchase	MPO Intersection Lighting Grant	2016 GO Bond
Cash and investments - beginning	\$ 16,319	\$ 86,454	\$ -	\$ -	\$ -	\$ 253,552
Receipts:						
Taxes	-	625,483	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	3,845	44,758	-	-	18,918	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	1,932,300	21	3,537	-
Total receipts	3,845	670,241	1,932,300	21	22,455	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	35,366	-
Debt service - principal and interest	-	685,618	961,677	-	-	-
Capital outlay	-	-	-	-	-	253,552
Utility operating expenses	-	-	-	-	-	-
Other disbursements	20,164	-	5,484	21	-	-
Total disbursements	20,164	685,618	967,161	21	35,366	253,552
Excess (deficiency) of receipts over disbursements	(16,319)	(15,377)	965,139	-	(12,911)	(253,552)
Cash and investments - ending	\$ -	\$ 71,077	\$ 965,139	\$ -	\$ (12,911)	\$ -

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

	Community Crossing Grant	SR32-216th TE Grant	MPO 151st Culvert Protect Grant	MPO Intersec Sight Dist Improv Grant	MPO Curb Ramp Improve Grant	Spring Mill Sta TIF
Cash and investments - beginning	\$ (1,239,887)	\$ (105,456)	\$ (7,399)	\$ (4,597)	\$ (8,469)	\$ -
Receipts:						
Taxes	-	-	-	-	-	25,514
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	1,000,000	61,751	4,920	35,366	14,344	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	43,705	-	-	-	-
Total receipts	1,000,000	105,456	4,920	35,366	14,344	25,514
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	(1,821,877)	-	71,692	-	23,289	800
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	2,251,990	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	430,113	-	71,692	-	23,289	800
Excess (deficiency) of receipts over disbursements	569,887	105,456	(66,772)	35,366	(8,945)	24,714
Cash and investments - ending	\$ (670,000)	\$ -	\$ (74,171)	\$ 30,769	\$ (17,414)	\$ 24,714

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

	GO Bond 5 2016 Debt Serv	GO Bond 2017	Sports Campus - Restrict	IPEP Safety Grant	Youth Changing World Grant	2016 IDHS Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	290,280	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	20,742	-	-	3,750	-	16,574
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	2,000,000	15,400	-	500	-
Total receipts	311,022	2,000,000	15,400	3,750	500	16,574
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	71,000	-	3,750	500	16,574
Debt service - principal and interest	246,762	-	-	-	-	-
Capital outlay	-	1,115,120	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	246,762	1,186,120	-	3,750	500	16,574
Excess (deficiency) of receipts over disbursements	64,260	813,880	15,400	-	-	-
Cash and investments - ending	\$ 64,260	\$ 813,880	\$ 15,400	\$ -	\$ -	\$ -

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

	442 Cash w/ Fiscal Agent - Operating	Cash w/ Fiscal Agent - Metro	MPO 186th-Springmill Grant	Fire Operation	Law Enforcement	Police Donation
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 5,265,960	\$ 342,698	\$ 2,750
Receipts:						
Taxes	-	-	-	6,191,178	50,040	-
Licenses and permits	-	-	-	-	16,887	-
Intergovernmental receipts	-	-	1,171	275,098	-	-
Charges for services	-	-	-	986,898	-	-
Fines and forfeits	-	-	-	-	30,418	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	8,749	10,714	103,065	9,293	226	2,000
Total receipts	8,749	10,714	104,236	7,462,467	97,571	2,000
Disbursements:						
Personal services	-	-	-	7,479,451	-	-
Supplies	-	-	-	168,040	-	-
Other services and charges	-	-	121,499	706,199	65,616	-
Debt service - principal and interest	-	10,714	-	-	-	-
Capital outlay	-	-	-	-	4,349	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	950	-	-	-	-	2,271
Total disbursements	950	10,714	121,499	8,353,690	69,965	2,271
Excess (deficiency) of receipts over disbursements	7,799	-	(17,263)	(891,223)	27,606	(271)
Cash and investments - ending	\$ 7,799	\$ -	\$ (17,263)	\$ 4,374,737	\$ 370,304	\$ 2,479

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

	Park Impact	Greenspace Beautification	Performance/ Maint	Leaf	Parks Rental Fees	Road & Street Improvement
Cash and investments - beginning	\$ 448,802	\$ 2,430	\$ 461,377	\$ -	\$ 54,106	\$ 3,035,168
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	1,090,397	-	182,115	-	11,125	2,611,071
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	327	-	327,201
Total receipts	1,090,397	-	182,115	327	11,125	2,938,272
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	285
Other services and charges	107,785	-	-	-	-	5,002,171
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	233,830	-	-	-	27,231	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	241	-	-	-	582,642
Total disbursements	341,615	241	-	-	27,231	5,585,098
Excess (deficiency) of receipts over disbursements	748,782	(241)	182,115	327	(16,106)	(2,646,826)
Cash and investments - ending	\$ 1,197,584	\$ 2,189	\$ 643,492	\$ 327	\$ 38,000	\$ 388,342

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

	Eastside Tif	Aurora Tif	Eagletown Tif	Go Bond 2005 Debt Service	Psb Lease Rental Pmt	Eastside Tif 2009 Dsr
Cash and investments - beginning	\$ 645,855	\$ 30,671	\$ 723,285	\$ 200,912	\$ 185,317	\$ 615,000
Receipts:						
Taxes	1,838,095	5,077	599,566	328,292	570,192	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	23,549	40,859	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	158,707	-	-	-	-	-
Total receipts	1,996,802	5,077	599,566	351,841	611,051	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	150,042	700	31,838	-	8,201	-
Debt service - principal and interest	1,709,922	-	173,631	455,906	540,300	-
Capital outlay	295,500	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	615,000
Total disbursements	2,155,464	700	205,469	455,906	548,501	615,000
Excess (deficiency) of receipts over disbursements	(158,662)	4,377	394,097	(104,065)	62,550	(615,000)
Cash and investments - ending	\$ 487,193	\$ 35,048	\$ 1,117,382	\$ 96,847	\$ 247,867	\$ -

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

	Payroll	Stormwater	Trash	SW 2017 Construction	SW 2017 Bonds DSR	Totals
Cash and investments - beginning	\$ 11,530	\$ 1,647,666	\$ 435,956	\$ -	\$ -	\$ 48,450,966
Receipts:						
Taxes	-	-	-	-	-	29,793,438
Licenses and permits	-	-	-	-	-	1,881,955
Intergovernmental receipts	-	-	-	-	-	5,443,579
Charges for services	-	-	-	-	-	10,579,439
Fines and forfeits	-	-	-	-	-	31,519
Utility fees	-	1,529,350	1,934,015	-	-	3,463,365
Penalties	-	41,876	51,720	-	-	93,596
Other receipts	16,559,564	4,426	5,827	3,147,500	315,000	31,072,989
Total receipts	16,559,564	1,575,652	1,991,562	3,147,500	315,000	82,359,880
Disbursements:						
Personal services	-	393,697	-	-	-	19,515,038
Supplies	-	-	-	-	-	968,801
Other services and charges	-	-	-	-	-	14,048,599
Debt service - principal and interest	-	-	-	-	-	7,538,955
Capital outlay	-	182,445	-	-	-	12,188,079
Utility operating expenses	-	666,074	1,755,525	99,472	-	2,521,071
Other disbursements	16,545,533	344,843	35,654	-	-	28,409,145
Total disbursements	16,545,533	1,587,059	1,791,179	99,472	-	85,189,688
Excess (deficiency) of receipts over disbursements	14,031	(11,407)	200,383	3,048,028	315,000	(2,829,808)
Cash and investments - ending	\$ 25,561	\$ 1,636,259	\$ 636,339	\$ 3,048,028	\$ 315,000	\$ 45,621,158

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Westfield Washington Township Public Safety Building Corporation	Public Safety Building Lease	\$ 545,500	07/05/2014	01/05/2021
Capital One Public Funding	Turf for Grand Sports Park Campus Project	<u>844,425</u>	07/03/2013	07/10/2023
Total of annual lease payments		<u>\$ 1,389,925</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
General obligation bonds	2005 Bonds - Park Improvements and IT Upgrades		\$ 230,000	\$ 234,313
General obligation bonds	General Obligation Bonds Series 2015 - Equipment purchases		680,000	686,732
General obligation bonds	General Obligation Bonds Series 2016 - Vehicles/equipment purchases		1,790,000	457,129
General obligation bonds	General Obligation Bonds Series 2017 - Equipment purchases		2,000,000	425,940
Revenue bonds	Taxable Economic Development Revenue Bonds Series 2012B - Road Project		1,395,000	98,502
Revenue bonds	2016 COIT Lease Rental Bonds - redeemed 2011/2012 BAN's & land acquisition		29,055,000	1,925,241
Revenue bonds	2016 Tax Increment Bonds - Road improvements		4,465,000	354,635
Revenue bonds	2017 Tax Increment Refunding Revenue Bonds - refunded 2009 Bonds		5,365,000	608,793
Notes and loans payable	2013 COIT Tax Bond Anticipation Notes - Grand Sports Park Campus Project		25,000,000	25,313,750
Notes and loans payable	2013 INDOT Bridge Loan - 156st Street Bridge		1,065,845	472,582
Notes and loans payable	City of Westfield Indiana 4.50% Senior Secured Note		<u>26,056,115</u>	<u>1,786,529</u>
Total governmental activities			<u>97,101,960</u>	<u>32,364,146</u>
Stormwater:				
Revenue bonds	Storm Water District Revenue Bonds of 2017		<u>3,150,000</u>	<u>356,144</u>
Totals			<u>\$ 100,251,960</u>	<u>\$ 32,720,290</u>

CITY OF WESTFIELD
 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 16,873,385
Infrastructure	1,114,872
Buildings	43,264,444
Improvements other than buildings	40,753,232
Machinery, equipment, and vehicles	<u>20,136,834</u>
Total governmental activities	<u>122,142,767</u>
Stormwater:	
Improvements other than buildings	<u>22,421,974</u>
Total capital assets	<u>\$ 144,564,741</u>

SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR THE MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE

TO: THE OFFICIALS OF THE CITY OF WESTFIELD, HAMILTON COUNTY, INDIANA

Report on Compliance for the Major Federal Program

We have audited the City of Westfield's (City) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on its major federal program for the year ended December 31, 2017. The City's major federal program is identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the City's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of the City's compliance.

Opinion on the Major Federal Program

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2017.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR THE MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
(Continued)

Report on Internal Control over Compliance


Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control over compliance, as described in the accompanying Schedule of Findings and Questioned Costs as item 2017-002, that we consider to be a material weakness.

The City's response to the internal control over compliance findings identified in our audit is described in the accompanying Corrective Action Plan. The City's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

November 15, 2018

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

The Schedule of Expenditures of Federal Awards and accompanying notes presented were approved by management of the City. The schedule and notes are presented as intended by the City.

CITY OF WESTFIELD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2017

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Passed Through to Subrecipient	Total Federal Awards Expended
<u>Department of Transportation</u>					
Highway Planning and Construction Cluster					
Highway Planning and Construction					
161st and Oak Ridge RAB	Indiana Department of Transportation	20.205	1173100	\$ -	\$ 3,613
Monon Trail 6 CE		20.205	1173079	-	43,386
Towne Road Improvements		20.205	1400864	-	412,500
Monon Trail 7 RW		20.205	1173193	-	147,422
156th and Spring Mill RAB		20.205	1173468	-	6,220
HSIP ISD		20.205	1500430	-	35,366
151st Street Culvert		20.205	1500431	-	4,920
HSIP Lighting		20.205	1500429	-	18,918
Monon Trail 6/7 PE		20.205	900029	-	105,455
HSIP Curb Ramps		20.205	1500428	-	14,344
186th and Spring Mill RAB		20.205	1401707	-	1,171
Safe Routes to School		20.205	1298498	-	3,845
Total - Highway Planning and Construction Cluster				-	797,160
Total - Department of Transportation				-	797,160
<u>Department of Homeland Security</u>					
Homeland Security Grant Program					
Mechanical Chest Compression	Direct grant	97.067	EMW-2016-SS-00078	-	16,574
Total - Department of Homeland Security				-	16,574
Total federal awards expended				\$ -	\$ 813,734

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

CITY OF WESTFIELD
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the City under programs of the federal government for the year ended December 31, 2017. The information in the SEFA is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a select portion of the operations of the City, it is not intended to and does not present the financial position of the City.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the SEFA are reported on the cash basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, or the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. When federal grants are received on a reimbursement basis, the federal awards are considered expended when the reimbursement is received. The City has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

CITY OF WESTFIELD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I - Summary of Auditor's Results

Financial Statement:

Type of auditor's report issued:	Adverse as to GAAP; Unmodified as to Regulatory Basis
Internal control over financial reporting:	
Material weaknesses identified?	yes
Significant deficiency identified?	none reported
Noncompliance material to financial statement noted?	no

Federal Awards:

Internal control over major program:	
Material weaknesses identified?	yes
Significant deficiency identified?	none reported
Any audit finding disclosed that are required to be reported in accordance with section 2 CFR 200.516(a)?	yes

Identification of Major Program and type of auditor's report issued on compliance for it:

<u>Name of Federal Program or Cluster</u>	<u>Opinion Issued</u>
Highway Planning and Construction Cluster	Unmodified

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee?	no
--	----

Section II - Financial Statement Findings

FINDING 2017-001

Subject: Financial Transactions and Reporting
Audit Finding: Material Weakness

Repeat Finding

This is a repeat finding from the immediately prior audit. The prior audit finding number was 2016-001.

Condition

There were several deficiencies in the internal control system of the City related to financial transactions and reporting. The City had not established controls to ensure documented reviews related to receipts, disbursements, federal transactions, and reporting.

CITY OF WESTFIELD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

1. A financial consultant prepared and entered the cash and investment balances, receipts, and disbursements in the Indiana Gateway for Government Units financial reporting system, which was the source for the City's financial statement, without a documented review or oversight prior to submission.
2. On a monthly basis, the departments were expected to review amounts receipted to and disbursed from their funds, including federal transactions, to ensure that the amounts were posted to the correct fund. The City did not have documentation to support the departments' review of these transactions.
3. The City's Customer Service Center prepared daily collection reports, which were reviewed by the Clerk-Treasurer; however, the review was not documented.

Context

The lack of documented controls was a systemic issue, which occurred throughout the audit period.

Criteria

The Indiana State Board of Accounts (SBOA) is required under Indiana Code 5-11-1-27(e) to define the acceptable minimum level of internal control standards. To provide clarifying guidance, the State Examiner compiled the standards contained in the manual, *Uniform Internal Control Standards for Indiana Political Subdivisions*. All political subdivisions subject to audit by SBOA are expected to adhere to these standards. The standards include adequate control activities. According to this manual:

"Control activities are the actions and tools established through policies and procedures that help to detect, prevent, or reduce the identified risks that interfere with the achievement of objectives. Detection activities are designed to identify unfavorable events in a timely manner whereas prevention activities are designed to deter the occurrence of an unfavorable event. Examples of these activities include reconciliations, authorizations, approval processes, performance reviews, and verification processes.

An integral part of the control activity component is segregation of duties. . . .

There is an expectation of segregation of duties. If compensating controls are necessary documentation should exist to identify both the areas where segregation of duties are not feasible or practical and the compensating controls implemented to mitigate the risk. . . ."

Cause

Management had not established a proper system of internal control over financial transactions and reporting.

Effect

The failure to establish controls could have enabled material misstatements or irregularities to remain undetected.

Recommendation

We recommended that the City's management establish a system of internal controls, including segregation of duties, related to federal transactions and reporting.

CITY OF WESTFIELD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Views of Responsible Officials

For the views of responsible officials, refer to the Corrective Action Plan that is part of this report.

Section III - Federal Award Findings and Questioned Costs

FINDING 2017-002

Subject: Highway Planning and Construction Cluster - Internal Controls

Federal Agency: Department of Transportation

Federal Program: Highway Planning and Construction

CFDA Number: 20.205

Federal Award Numbers and Years (or Other Identifying Numbers): 1173100, 1173079, 1400864,
1173193, 1173468, 1500430
1500431, 1500429, 900029,
1500428, 1401707, 1298498

Pass-Through Entity: Indiana Department of Transportation

Compliance Requirements: Cash Management; Matching, Level of Effort,
Earmarking; Period of Performance

Audit Finding: Material Weakness

Repeat Finding

This is a repeat finding from the immediately prior audit. The prior audit finding number was 2016-002.

Condition

An effective internal control system was not in place at the City in order to ensure compliance with requirements related to the grant agreement and the Cash Management; Matching, Level of Effort, Earmarking; and Period of Performance compliance requirements.

Cash Management

The City did not review expenditures to ensure that federal funds were expended prior to claiming reimbursement.

Matching

Project expenditures and reports were not reviewed to ensure that the federal match was met.

Period of Performance

The City did not review expenditures to ensure that federal funds were expended within the period of performance.

Context

The lack of controls was a systemic issue, which occurred throughout the audit period.

CITY OF WESTFIELD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Criteria

2 CFR 200.303 states in part:

"The non-Federal entity must:

(a) Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in 'Standards for Internal Control in the Federal Government' issued by the Comptroller General of the United States or the 'Internal Control Integrated Framework', issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). . . ."

Cause

Management had not developed a system of internal controls to ensure compliance with the Cash Management; Matching, Level of Effort, Earmarking; and Period of Performance compliance requirements.

Effect

The failure to establish an effective internal control system placed the City at risk of noncompliance with the grant agreement and the Cash Management, Matching, Level of Effort, Earmarking, and Period of Performance compliance requirements.

Questioned Costs

There were no questioned costs identified.

Recommendation

We recommended that the City's management establish controls to ensure compliance with the grant agreement and the Cash Management; Matching, Level of Effort, Earmarking; and Period of Performance compliance requirements.

Views of Responsible Officials

For the views of responsible officials, refer to the Corrective Action Plan that is part of this report.

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AUDITEE-PREPARED DOCUMENTS

The subsequent documents were provided by management of the City. The documents are presented as intended by the City.



SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Mayor
Andy Cook

City Council
Jim Ake
Steven Hoover
Robert L. Horkay
Chuck Lehman
Robert J. Smith
Cindy L. Spoljaric
Robert W. Stokes

Clerk Treasurer
Cindy J. Gossard

FINDING 2016-001
Fiscal year in which the finding initially occurred: 2016
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct:
N/A
Contact Person Responsible for Corrective Action: Cindy Gossard
Contact Phone Number: 317-804-3026

Status of Audit Finding: We are still in the process of developing a procedure to correct the control, and we implemented and fixed non-compliance in 2016

A handwritten signature in cursive script that reads "Cindy Gossard".

(Signature)

A handwritten title in cursive script that reads "Clerk Treasurer".

(Title)

A handwritten date in cursive script that reads "Nov 6, 2018".

(Date)

(Note to Officials: To determine what audit findings are required to be reported in the Summary Schedule of Prior Audit Findings, please see U.S. Office of Management and Budget (OMB), Circular A-133, Subpart C, section .315(b) for audit periods beginning before December 26, 2014. For audit periods beginning after December 26, 2014, please see 2 CFR §200.511(b).)

Clerk Treasurer's Office

(317) 804-3020 office
(317) 804-3024 fax

130 Penn Street
Westfield, IN 46074
westfield.in.gov



SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Mayor
Andy Cook

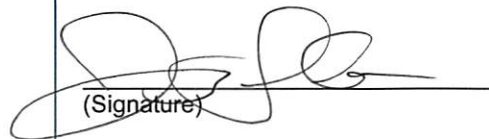
City Council
Jim Ake
Steven Hoover
Robert L. Horkay
Chuck Lehman
Robert J. Smith
Cindy L. Spoljaric
Robert W. Stokes

Clerk Treasurer
Cindy J. Gossard

FINDING 2016-002

Fiscal year in which the finding initially occurred: 2016
Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct:
Indiana Department of Transportation
Contact Person Responsible for Corrective Action: Jeremy Lollar
Contact Phone Number: 317-804-3195

Status of Audit Finding: We are still in the process of developing a procedure to correct the control finding


(Signature)

Director of Public Works
(Title)

11/5/18
(Date)

(Note to Officials: To determine what audit findings are required to be reported in the Summary Schedule of Prior Audit Findings, please see U.S. Office of Management and Budget (OMB), Circular A-133, Subpart C, section .315(b) for audit periods beginning before December 26, 2014. For audit periods beginning after December 26, 2014, please see 2 CFR §200.511(b).)

Clerk Treasurer's Office

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130 Penn Street
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November 8, 2018

Mayor
Andy Cook

CORRECTIVE ACTION PLAN

City Council

Jim Ake
Steven Hoover
Robert L. Horkay
Chuck Lehman
Robert J. Smith
Cindy L. Spoljaric
Robert W. Stokes

FINDING 2017-001

Contact person Responsible for Corrective: Action: Cindy Gossard
Contact Phone Number: 317-557-9451

Views of Responsible Official: Agree

Description of Corrective Action Plan:

Clerk Treasurer
Cindy J. Gossard

1. We will prepare and initial a form to indicate the Gateway entries have been reviewed and approved.
2. We will prepare and initial a form for the Department heads to indicate their review of their departments transactions
3. This has been corrected as of February 2018. The Clerk's office initials the daily collections report

Anticipated Completion Date: The above deficiencies will be corrected and in place by December 2018

Signature: *Cindy Gossard*
Title: *Clerk Treasurer*
Date: *Nov 8, 2018*

Clerk Treasurer's Office

(317) 804-3020 office
(317) 804-3024 fax

130 Penn Street
Westfield, IN 46074
westfield.in.gov



Mayor
Andy Cook

City Council
Jim Ake
Steven Hoover
Robert L. Horkay
Chuck Lehman
Robert J. Smith
Cindy L. Spoljaric
Robert W. Stokes

Clerk Treasurer
Cindy J. Gossard

CORRECTIVE ACTION PLAN

FINDING 2017-002 (Auditor Assigned Reference Number)

Contact person Responsible for Corrective Action: Jeremy Lollar
Contact Phone Number: 317-710-4783

Views of Responsible Official: Agree

Description of Corrective Action Plan:

Public Works will develop a process that addresses cash management, matching, and period of performance as it pertain to highway planning and construction grants. This process will address the internal controls process associated with management of these grants.

Anticipated Completion Date: 1/1/2019

A handwritten signature in black ink, appearing to read "Jeremy Lollar".

Jeremy Lollar
Director of Public Works

Date: 11/8/2018

Clerk Treasurer's Office

(317) 804-3020 office
(317) 804-3024 fax

130 Penn Street
Westfield, IN 46074
westfield.in.gov

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/>.