

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF WARSAW

KOSCIUSKO COUNTY, INDIANA

January 1, 2016 to December 31, 2017



FILED
02/19/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Lynne A. Christiansen	01-01-12 to 12-31-19
Mayor	Dr. Joseph M. Thallemer	01-01-12 to 12-31-19
President of the Board of Public Works and Safety	Dr. Joseph M. Thallemer	01-01-12 to 12-31-19
President Pro Tempore of the Common Council	Michael J. Klondaris Diane L. Quance	01-01-16 to 12-31-17 01-01-18 to 12-31-19



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF WARSAW, KOSCIUSKO COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Warsaw (City), which comprises the financial position and results of operations for the period of January 1, 2016 to December 31, 2017, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of 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 period of January 1, 2016 to December 31, 2017.

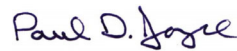
Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the period of January 1, 2016 to December 31, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the City's financial statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

February 6, 2019

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-16	Receipts	Disbursements	12-31-16	Receipts	Disbursements	
GENERAL FUND	\$ 4,949,115	\$ 10,487,189	\$ 9,542,209	\$ 5,894,095	\$ 9,441,821	\$ 9,878,957	\$ 5,456,959
MOTOR VEHICLE HIGHWAY	910,325	827,238	727,773	1,009,790	868,254	303,990	1,574,054
LOCAL ROAD & STREET	126,728	124,985	180,000	71,713	159,248	46,074	184,887
AVIATION	578,087	597,087	577,693	597,481	504,812	585,207	517,086
PARK NONREVERT OPERATING	33,668	12,464	11,031	35,101	11,443	10,787	35,757
LAW CONTINUING EDUCATION	68,603	25,913	35,264	59,252	22,948	33,824	48,376
PARK & RECREATION	1,509,740	1,237,492	1,930,721	816,511	2,244,893	2,015,584	1,045,820
RAINY DAY	1,639,181	193,225	28,306	1,804,100	-	-	1,804,100
ECONOMIC DEV INCOME TAX (EDIT)	1,828,240	1,315,047	766,261	2,377,026	1,187,266	1,211,605	2,352,687
LOIT SPECIAL DISTRIBUTION	-	576,134	230,000	346,134	-	230,000	116,134
RAINY DAY RESTRICTED - WHEEL AND SUR TAX	-	280,000	280,000	-	-	-	-
RAINY DAY RESTRICTED - LOCAL ROAD AND STREET	-	130,000	130,000	-	-	-	-
RAINY DAY RESTRICTED - MVH	-	83,000	83,000	-	-	-	-
HAZARDOUS MATERIALS RESPONSE	2,295	-	-	2,295	-	-	2,295
LEVY EXCESS	202	-	202	-	-	-	-
FIRE TERRITORY OPERATING	1,312,539	3,330,722	3,448,293	1,194,968	4,604,593	3,596,705	2,202,856
AVIATION FUEL TRUST	5,100	1,479,278	1,474,727	9,651	1,373,867	1,347,390	36,128
CERTIFIED TECHNOLOGY PARK	192,174	326,233	165,000	353,407	415,203	67,000	701,610
CUM CAP DEVELOPMENT	1,009,763	413,798	206,120	1,217,441	473,768	732,627	958,582
PARK NONREVERTING CAPITAL	74,132	19,250	-	93,382	15,759	-	109,141
REDEVELOPMENT DISTRICT GENERAL	461,364	102,245	155,569	408,040	179,079	104,064	483,055
CITY CAPITAL PROJECTS FUND	701,760	3,200,000	698,393	3,203,367	-	562,444	2,640,923
CUM CAP IMP - CIG TAX	153,384	34,558	35,373	152,569	32,974	-	185,543
FIRE TERRITORY EQUIPMENT	2,471,728	417,140	85,600	2,803,268	412,625	795,037	2,420,856
SELF-INSURANCE FUND	261,005	1,995,229	2,160,203	96,031	2,287,187	2,284,031	99,187
POLICE PENSION	1,137,361	345,663	280,403	1,202,621	346,964	291,365	1,258,220
FIRE PENSION	1,042,307	318,020	259,741	1,100,586	318,299	266,652	1,152,233
RIVERBOAT	226,579	80,320	-	306,899	80,322	-	387,221
SALES TAX FUND	33	3,341	3,307	67	3,635	3,662	40
REDEVELOPMENT ALLOCATION	321,574	324,151	108,445	537,280	317,191	209,296	645,175
FEDERAL GRANT FUND	629,388	1,005,278	1,108,230	526,436	1,272,879	1,342,258	457,057
PETTY CASH/CASH CHANGE FUND	650	570	570	650	-	-	650
CEMETERY	346,137	553,463	568,685	330,915	605,591	563,174	373,332
DONATION	178,034	119,583	124,087	173,530	190,986	152,784	211,732
WARSAW POLICE FORFEITURE FUND	1,707	2,051	-	3,758	124,469	-	128,227
GENERAL BOND FUND	73,505	590,311	577,850	85,966	719,191	491,579	313,578
GO BOND 2016 DEBT RESERVE	-	142,681	-	142,681	-	142,681	-
CITY HALL 2011 DEBT RESERVE	125,500	-	-	125,500	2,483	-	127,983
TIRB 12 WARSAW COMMONS RESERVE	124,453	-	-	124,453	-	-	124,453
WINONA PVD STDB SERIES 2013 DEBT RESERVE	299,500	-	-	299,500	-	-	299,500
WINONA PVD SERIES 2013A DEBT RESERVE	114,500	-	-	114,500	-	-	114,500
WINONA PVD STDB SERIES 2015 DEBT RESERVE	86,000	-	-	86,000	-	-	86,000
GRANT LOCAL FIRE	1,814	-	1,814	-	-	-	-
REDEVEL ALLOCATION CAP FUND	3,517	-	-	3,517	-	-	3,517
REDEVEL NORTHERN TIF ALLOCATION	6,361,137	3,193,718	1,516,166	8,038,689	3,109,868	3,394,209	7,754,348
REDEVEL/TIF WINONA INTERURBAN	39,279	11,382	20,000	30,661	19,504	-	50,165
AVIATION DEPRECIATION	127,471	24,105	-	151,576	83,600	-	235,176
REDEVEL EASTERN TIF	374,861	276,020	236,820	414,061	362,854	9,089	767,826
WINONA PVD STDB SERIES 2015 OPERATING	682,130	-	675,405	6,725	-	-	6,725
2011 SEWAGE REV BOND P & I	-	309,975	309,975	-	306,175	306,175	-
CEMETERY PERM & PERPETUAL	1,237,351	39,770	49,628	1,227,493	51,796	136,509	1,142,780
SELF INSURANCE/FIRE TERRITORY	190,057	581,061	631,475	139,643	681,220	682,065	138,798

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-16	Receipts	Disbursements	12-31-16	Receipts	Disbursements	
EMPLOYEE BENEFIT TRUST	283,559	199,988	165,614	317,933	242,250	155,832	404,351
PAYROLL NET PAYROLL	-	268,430	268,430	-	-	-	-
PAYROLL	45,123	4,885,407	4,921,784	8,746	-	8,746	-
PAYROLL FEDERAL WITHHOLDING	-	509,108	509,108	-	1,055,626	1,055,626	-
PAYROLL FICA	-	308,213	308,213	-	619,487	619,487	-
PAYROLL MEDICARE	-	126,916	126,916	-	258,148	258,148	-
PAYROLL STATE WITHHOLDING	-	144,832	122,717	22,115	288,042	287,721	22,436
PAYROLL COUNTY WITHHOLDING	-	46,821	39,614	7,207	97,405	97,031	7,581
PAYROLL PERF	-	85,797	85,797	-	179,400	179,400	-
PAYROLL DEFERRED COMP	-	35,565	35,565	-	73,365	73,365	-
PAYROLL FIRE PENSION	-	54,165	54,165	-	114,105	114,105	-
PAYROLL HEALTH INSURANCE	-	57,462	47,932	9,530	129,190	127,905	10,815
PAYROLL FIRE TERRITORY HEALTH INS	-	13,968	11,426	2,542	35,842	35,298	3,086
PAYROLL AFAC PREMIUM 39	-	30,975	30,975	-	65,321	65,320	1
PAYROLL TEXAS LIFE INSURANCE	-	7,466	7,465	1	22,107	22,106	2
PAYROLL CHILD SUPPORT-INDIANA	-	24,173	24,173	-	66,271	66,271	-
PAYROLL DELINQUENT TAX	-	652	652	-	672	672	-
PAYROLL POICE PENSION	-	61,759	61,759	-	120,188	120,188	-
PAYROLL GARNISHMENT CBE GROUP	-	1,683	1,683	-	769	769	-
PAYROLL WORKOUT ANYTIME	-	1,738	1,468	270	2,285	2,415	140
PAYROLL UNITED WAY	-	117	117	-	-	-	-
PAYROLL SPECIAL DD HEALTH	-	2,190	2,190	-	-	-	-
PAYROLL AFAC FLEX	-	25,508	25,508	-	52,556	41,717	10,839
PAYROLL CHILD SUPPORT-OKLAHOMA	-	2,435	2,435	-	3,559	3,559	-
PAYROLL CHILD SUPPORT-WASHINGTON	-	1,950	1,950	-	2,850	2,850	-
PAYROLL CHILD SUPPORT-MICHIGAN	-	2,209	2,209	-	4,417	4,417	-
PAYROLL GARNISHMENT US DEPT ED	-	3,182	3,182	-	4,691	4,691	-
PAYROLL GARNISHMENT- CLERK - FULTON	-	1,683	1,683	-	4,101	4,101	-
PAYROLL ANNUAL SUPPORT FEE - INSCCU	-	110	110	-	385	385	-
PAYROLL YMCA MEMBERSHIP	-	2,124	2,068	56	13,217	13,273	-
PAYROLL GARNISHMENT PREMIER CREDIT	-	-	-	-	1,352	1,352	-
PAYROLL DIRECT DEPOSIT	-	2,925,283	2,925,283	-	6,455,742	6,455,742	-
PAYROLL OVERPAYMENT/MISC	-	164	164	-	-	-	-
WASTEWATER UTILITY OPERATING	3,528,557	7,238,852	7,102,877	3,664,532	7,176,779	7,947,255	2,894,056
WASTEWATER UTILITY BOND & INT 2013	467	663,226	663,043	650	663,080	661,356	2,374
WASTEWATER UTILITY DEPRECIATION	1,680,858	507,092	1,209,366	978,584	1,855,140	1,168,645	1,665,079
WASTEWATER UTILITY CASH RESERVE	237,844	425,686	425,686	237,844	425,686	425,686	237,844
WASTEWATER BOND & INT 2003	-	-	-	-	249	249	-
WASTEWATER OPEN BONDS DEBT RESERVE	1,035,691	-	-	1,035,691	-	1,035,691	-
WASTEWATER LEASE BD 2015	792,000	-	-	792,000	-	792,000	-
WASTEWATER BOND & INT 2008	1,306	429,257	429,209	1,354	428,768	428,549	1,573
WASTEWATER LEASE BD 2015/PYMT	303,011	787,000	787,000	303,011	789,000	789,000	303,011
SRFWW WARSAW 17 DSR	-	-	-	-	1,827,691	-	1,827,691
SRFWW WARSAW 17 CONSTR	-	-	-	-	406,644	-	406,644
SRFWW WARSAW 17	-	-	-	-	80,270	80,270	-
STORMWATER UTILITY OPERATING	297,587	535,722	369,302	464,007	521,662	387,224	598,445
Totals	<u>\$ 40,219,981</u>	<u>\$ 55,548,598</u>	<u>\$ 50,203,177</u>	<u>\$ 45,565,402</u>	<u>\$ 56,921,079</u>	<u>\$ 55,335,241</u>	<u>\$ 47,151,240</u>

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

CITY OF WARSAW
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, 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.

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

CITY OF WARSAW
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

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

E. Disbursements

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

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

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

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

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

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

CITY OF WARSAW
NOTES TO FINANCIAL STATEMENT
(Continued)

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

The 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 WARSAW
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 WARSAW
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy and Annual Pension Cost

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

B. 1925 Police Officers' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

C. 1937 Firefighters' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

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

Plan Description

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

CITY OF WARSAW
NOTES TO FINANCIAL STATEMENT
(Continued)

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. Restatements

For the year ended December 31, 2016, certain changes have been made to some of the beginning balances of the financial statement to remove Redevelopment Authority Funds, which is a legally separate Governmental Unit per Indiana Code 36-7-14.5-7, to more appropriately reflect financial activity of the City. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2015	Prior Period Adjustment	Balance as of January 1, 2016
2015 RA Bonds - Bond Interest	\$ 293,034	\$ (293,034)	\$ -
2015 RA Bonds - Reserve Fund	164,147	(164,147)	-
2015 RA Bonds - Construction	1,747,836	(1,747,836)	-

Note 8. Holding Corporation

The City has entered into a capital lease with Warsaw 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 years 2016 and 2017 totaled \$787,000 and \$789,000, respectively.

Note 9. Subsequent Events

On October 19, 2018, the City awarded \$25,710,750 to the lowest bidder, Kokosing Industrial, Inc., for the WWTU Expansion Project.

CITY OF WARSAW
NOTES TO FINANCIAL STATEMENT
(Continued)

The City issued Sewage Works Revenue Bonds, Series 2018, of \$31,700,000 to fund a treatment system expansion and improvements.

The City received an Indiana Department of Transportation grant for \$1,123,408 for sidewalk and curbing improvements along Sheridan Street, E. Clark Street, and E. Ft. Wayne Street (between Colfax and Cook Streets). The grant is an 80/20 match, with the City funding 20 percent of the total cost.

The City received an Indiana Department of Transportation grant for \$2,293,815 for sidewalk and curbing improvements along Anchorage Road. The grant is an 80/20 match, with the City funding 20 percent of the total cost.

OTHER INFORMATION - UNAUDITED

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

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the City's Annual Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the City. It is presented as intended by the City.

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	AVIATION	PARK NONREVERT OPERATING	LAW CONTINUING EDUCATION	PARK & RECREATION	RAINY DAY	ECONOMIC DEV INCOME TAX (EDIT)	LOIT SPECIAL DISTRIBUTION
Cash and investments - beginning	\$ 4,949,115	\$ 910,325	\$ 126,728	\$ 578,087	\$ 33,668	\$ 68,603	\$ 1,509,740	\$ 1,639,181	\$ 1,828,240	\$ -
Receipts:										
Taxes	5,683,539	-	-	111,759	-	-	988,927	-	-	-
Licenses and permits	36,513	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	3,471,645	485,025	124,985	6,811	-	-	60,417	-	990,214	-
Charges for services	118,144	-	-	478,517	12,464	-	188,148	-	-	-
Fines and forfeits	10,068	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	1,167,280	342,213	-	-	-	25,913	-	193,225	324,833	576,134
Total receipts	10,487,189	827,238	124,985	597,087	12,464	25,913	1,237,492	193,225	1,315,047	576,134
Disbursements:										
Personal services	6,301,630	-	-	311,529	-	-	1,184,115	-	-	-
Supplies	808,378	292,978	50,000	24,342	6,040	598	202,354	-	-	-
Other services and charges	1,758,962	434,795	130,000	154,857	4,975	4,666	409,600	28,306	209,266	-
Debt service - principal and interest	29,240	-	-	-	-	-	-	-	-	-
Capital outlay	493,125	-	-	86,965	-	30,000	134,545	-	556,995	230,000
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	150,874	-	-	-	16	-	107	-	-	-
Total disbursements	9,542,209	727,773	180,000	577,693	11,031	35,264	1,930,721	28,306	766,261	230,000
Excess (deficiency) of receipts over disbursements	944,980	99,465	(55,015)	19,394	1,433	(9,351)	(693,229)	164,919	548,786	346,134
Cash and investments - ending	\$ 5,894,095	\$ 1,009,790	\$ 71,713	\$ 597,481	\$ 35,101	\$ 59,252	\$ 816,511	\$ 1,804,100	\$ 2,377,026	\$ 346,134

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

	RAINY DAY RESTRICTED - WHEEL AND SUR TAX	RAINY DAY RESTRICTED - LOCAL ROAD AND STREET	RAINY DAY RESTRICTED - MVH	HAZARDOUS MATERIALS RESPONSE	LEVY EXCESS	FIRE TERRITORY OPERATING	AVIATION FUEL TRUST	CERTIFIED TECHNOLOGY PARK	CUM CAP DEVELOPMENT
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 2,295	\$ 202	\$ 1,312,539	\$ 5,100	\$ 192,174	\$ 1,009,763
Receipts:									
Taxes	-	-	-	-	-	2,442,166	-	-	387,158
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	280,000	130,000	83,000	-	-	886,562	-	-	23,644
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	1,994	1,479,278	326,233	2,996
Total receipts	280,000	130,000	83,000	-	-	3,330,722	1,479,278	326,233	413,798
Disbursements:									
Personal services	-	-	-	-	-	2,968,658	-	-	-
Supplies	-	-	-	-	-	88,695	1,036,821	-	55,000
Other services and charges	-	-	-	-	-	317,102	62,906	165,000	151,120
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	280,000	130,000	83,000	-	-	73,838	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	202	-	375,000	-	-
Total disbursements	280,000	130,000	83,000	-	202	3,448,293	1,474,727	165,000	206,120
Excess (deficiency) of receipts over disbursements	-	-	-	-	(202)	(117,571)	4,551	161,233	207,678
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 2,295	\$ -	\$ 1,194,968	\$ 9,651	\$ 353,407	\$ 1,217,441

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

	PARK NONREVERTING CAPITAL	REDEVELOPMENT DISTRICT GENERAL	CITY CAPITAL PROJECTS FUND	CUM CAP IMP - CIG TAX	FIRE TERRITORY EQUIPMENT	SELF-INSURANCE FUND	POLICE PENSION	FIRE PENSION	RIVERBOAT
Cash and investments - beginning	\$ 74,132	\$ 461,364	\$ 701,760	\$ 153,384	\$ 2,471,728	\$ 261,005	\$ 1,137,361	\$ 1,042,307	\$ 226,579
Receipts:									
Taxes	-	96,372	-	-	387,524	-	335,926	308,727	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	5,873	-	-	29,616	-	3,553	3,109	80,320
Charges for services	19,250	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	3,200,000	34,558	-	1,995,229	6,184	6,184	-
Total receipts	19,250	102,245	3,200,000	34,558	417,140	1,995,229	345,663	318,020	80,320
Disbursements:									
Personal services	-	-	-	-	-	-	279,900	259,338	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	30,070	-	-	-	2,160,203	503	403	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	125,499	698,393	35,373	85,600	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	155,569	698,393	35,373	85,600	2,160,203	280,403	259,741	-
Excess (deficiency) of receipts over disbursements	19,250	(53,324)	2,501,607	(815)	331,540	(164,974)	65,260	58,279	80,320
Cash and investments - ending	\$ 93,382	\$ 408,040	\$ 3,203,367	\$ 152,569	\$ 2,803,268	\$ 96,031	\$ 1,202,621	\$ 1,100,586	\$ 306,899

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

	SALES TAX FUND	REDEVELOPMENT ALLOCATION	FEDERAL GRANT FUND	PETTY CASH/CASH CHANGE FUND	CEMETERY	DONATION	WARSAW POLICE FORFEITURE FUND	GENERAL BOND FUND	GO BOND 2016 DEBT RESERVE
Cash and investments - beginning	\$ 33	\$ 321,574	\$ 629,388	\$ 650	\$ 346,137	\$ 178,034	\$ 1,707	\$ 73,505	\$ -
Receipts:									
Taxes	-	324,151	-	-	400,926	-	-	416,272	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	1,005,278	-	24,484	-	-	24,039	-
Charges for services	-	-	-	-	128,053	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	3,341	-	-	570	-	119,583	2,051	150,000	142,681
Total receipts	3,341	324,151	1,005,278	570	553,463	119,583	2,051	590,311	142,681
Disbursements:									
Personal services	-	-	-	-	411,055	-	-	-	-
Supplies	-	-	-	-	37,262	-	-	-	-
Other services and charges	3,307	12,047	1,108,230	-	44,377	124,087	-	400	-
Debt service - principal and interest	-	-	-	-	-	-	-	427,450	-
Capital outlay	-	96,398	-	-	75,991	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	570	-	-	-	150,000	-
Total disbursements	3,307	108,445	1,108,230	570	568,685	124,087	-	577,850	-
Excess (deficiency) of receipts over disbursements	34	215,706	(102,952)	-	(15,222)	(4,504)	2,051	12,461	142,681
Cash and investments - ending	\$ 67	\$ 537,280	\$ 526,436	\$ 650	\$ 330,915	\$ 173,530	\$ 3,758	\$ 85,966	\$ 142,681

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

	CITY HALL 2011 DEBT RESERVE	TIRB 12 WARSAW COMMONS RESERVE	WINONA PVD STDB SERIES 2013 DEBT RESERVE	WINONA PVD SERIES 2013A DEBT RESERVE	WINONA PVD STDB SERIES 2015 DEBT RESERVE	GRANT LOCAL FIRE	REDEVEL ALLOCATION CAP FUND	REDEVEL NORTHERN TIF ALLOCATION	REDEVEL/TIF WINONA INTERURBAN
Cash and investments - beginning	\$ 125,500	\$ 124,453	\$ 299,500	\$ 114,500	\$ 86,000	\$ 1,814	\$ 3,517	\$ 6,361,137	\$ 39,279
Receipts:									
Taxes	-	-	-	-	-	-	-	3,067,383	11,382
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	126,335	-
Total receipts	-	-	-	-	-	-	-	3,193,718	11,382
Disbursements:									
Personal services	-	-	-	-	-	-	-	40,726	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	1,814	-	98,938	20,000
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	1,376,502	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	1,814	-	1,516,166	20,000
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(1,814)	-	1,677,552	(8,618)
Cash and investments - ending	\$ 125,500	\$ 124,453	\$ 299,500	\$ 114,500	\$ 86,000	\$ -	\$ 3,517	\$ 8,038,689	\$ 30,661

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

	AVIATION DEPRECIATION	REDEVEL EASTERN TIF	WINONA PVD STDB SERIES 2015 OPERATING	2011 SEWAGE REV BOND P & I	CEMETERY PERM & PERPETUAL	SELF INSURANCE/FIRE TERRITORY	EMPLOYEE BENEFIT TRUST	PAYROLL NET PAYROLL	PAYROLL
Cash and investments - beginning	\$ 127,471	\$ 374,861	\$ 682,130	\$ -	\$ 1,237,351	\$ 190,057	\$ 283,559	\$ -	\$ 45,123
Receipts:									
Taxes	-	244,236	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	24,105	-	-	-	32,925	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	31,784	-	309,975	6,845	581,061	199,988	268,430	4,885,407
Total receipts	24,105	276,020	-	309,975	39,770	581,061	199,988	268,430	4,885,407
Disbursements:									
Personal services	-	1,858	-	-	-	-	-	268,430	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	74,229	405	-	-	631,475	165,614	-	2,902
Debt service - principal and interest	-	-	-	309,975	-	-	-	-	-
Capital outlay	-	160,733	675,000	-	49,628	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	4,918,882
Total disbursements	-	236,820	675,405	309,975	49,628	631,475	165,614	268,430	4,921,784
Excess (deficiency) of receipts over disbursements	24,105	39,200	(675,405)	-	(9,858)	(50,414)	34,374	-	(36,377)
Cash and investments - ending	\$ 151,576	\$ 414,061	\$ 6,725	\$ -	\$ 1,227,493	\$ 139,643	\$ 317,933	\$ -	\$ 8,746

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

	PAYROLL FEDERAL WITHHOLDING	PAYROLL FICA	PAYROLL MEDICARE	PAYROLL STATE WITHHOLDING	PAYROLL COUNTY WITHHOLDING	PAYROLL PERF	PAYROLL DEFERRED COMP	PAYROLL FIRE PENSION	PAYROLL HEALTH INSURANCE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	509,108	308,213	126,916	144,832	46,821	85,797	35,565	54,165	57,462
Total receipts	509,108	308,213	126,916	144,832	46,821	85,797	35,565	54,165	57,462
Disbursements:									
Personal services	509,108	308,213	126,916	122,717	39,614	85,797	35,565	54,165	47,932
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	509,108	308,213	126,916	122,717	39,614	85,797	35,565	54,165	47,932
Excess (deficiency) of receipts over disbursements	-	-	-	22,115	7,207	-	-	-	9,530
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 22,115	\$ 7,207	\$ -	\$ -	\$ -	\$ 9,530

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

	PAYROLL FIRE TERRITORY HEALTH INS	PAYROLL AFAC PREMIUM 39	PAYROLL TEXAS LIFE INSURANCE	PAYROLL CHILD SUPPORT-INDIANA	PAYROLL DELINQUENT TAX	PAYROLL POICE PENSION	PAYROLL GARNISHMENT CBE GROUP	PAYROLL WORKOUT ANYTIME	PAYROLL UNITED WAY
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	13,968	30,975	7,466	24,173	652	61,759	1,683	1,738	117
Total receipts	13,968	30,975	7,466	24,173	652	61,759	1,683	1,738	117
Disbursements:									
Personal services	11,426	30,975	7,465	24,173	652	61,759	1,683	1,468	117
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	11,426	30,975	7,465	24,173	652	61,759	1,683	1,468	117
Excess (deficiency) of receipts over disbursements	2,542	-	1	-	-	-	-	270	-
Cash and investments - ending	\$ 2,542	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ 270	\$ -

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

	PAYROLL SPECIAL DD HEALTH	PAYROLL AFAC FLEX	PAYROLL CHILD SUPPORT-OKLAHOMA	PAYROLL CHILD SUPPORT-WASHINGTON	PAYROLL CHILD SUPPORT-MICHIGAN	PAYROLL GARNISHMENT US DEPT ED	PAYROLL GARNISHMENT- CLERK - FULTON	PAYROLL ANNUAL SUPPORT FEE - INSCCU
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	2,190	25,508	2,435	1,950	2,209	3,182	1,683	110
Total receipts	2,190	25,508	2,435	1,950	2,209	3,182	1,683	110
Disbursements:								
Personal services	2,190	25,508	2,435	1,950	2,209	3,182	1,683	110
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	2,190	25,508	2,435	1,950	2,209	3,182	1,683	110
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL YMCA MEMBERSHIP	PAYROLL GARNISHMENT PREMIER CREDIT	PAYROLL DIRECT DEPOSIT	PAYROLL OVERPAYMENT/MISC	WASTEWATER UTILITY OPERATING	WASTEWATER UTILITY BOND & INT 2013	WASTEWATER UTILITY DEPRECIATION	WASTEWATER UTILITY CASH RESERVE	WASTEWATER BOND & INT 2003
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 3,528,557	\$ 467	\$ 1,680,858	\$ 237,844	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	333,000	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	5,961,406	-	-	-	-
Other receipts	2,124	-	2,925,283	164	944,446	663,226	507,092	425,686	-
Total receipts	2,124	-	2,925,283	164	7,238,852	663,226	507,092	425,686	-
Disbursements:									
Personal services	2,068	-	2,925,283	164	2,017,297	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	663,043	-	-	-
Capital outlay	-	-	-	-	-	-	1,209,366	-	-
Utility operating expenses	-	-	-	-	1,966,918	-	-	-	-
Other disbursements	-	-	-	-	3,118,662	-	-	425,686	-
Total disbursements	2,068	-	2,925,283	164	7,102,877	663,043	1,209,366	425,686	-
Excess (deficiency) of receipts over disbursements	56	-	-	-	135,975	183	(702,274)	-	-
Cash and investments - ending	\$ 56	\$ -	\$ -	\$ -	\$ 3,664,532	\$ 650	\$ 978,584	\$ 237,844	\$ -

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

	WASTEWATER OPEN BONDS DEBT RESERVE	WASTEWATER LEASE BD 2015	WASTEWATER BOND & INT 2008	WASTEWATER LEASE BD 2015/PYMT	SRFWW WARSAW 17 DSR	SRFWW WARSAW 17 CONSTR	SRFWW WARSAW 17	STORMWATER UTILITY OPERATING	Totals
Cash and investments - beginning	\$ 1,035,691	\$ 792,000	\$ 1,306	\$ 303,011	\$ -	\$ -	\$ -	\$ 297,587	\$ 40,219,981
Receipts:									
Taxes	-	-	-	-	-	-	-	-	15,206,448
Licenses and permits	-	-	-	-	-	-	-	-	36,513
Intergovernmental receipts	-	-	-	-	-	-	-	-	8,051,575
Charges for services	-	-	-	-	-	-	-	-	1,001,606
Fines and forfeits	-	-	-	-	-	-	-	-	10,068
Utility fees	-	-	-	-	-	-	-	535,322	6,496,728
Other receipts	-	-	429,257	787,000	-	-	-	400	24,745,660
Total receipts	-	-	429,257	787,000	-	-	-	535,722	55,548,598
Disbursements:									
Personal services	-	-	-	-	-	-	-	33,402	18,514,465
Supplies	-	-	-	-	-	-	-	-	2,602,468
Other services and charges	-	-	-	-	-	-	-	-	8,310,559
Debt service - principal and interest	-	-	429,209	787,000	-	-	-	-	2,645,917
Capital outlay	-	-	-	-	-	-	-	133,684	6,820,635
Utility operating expenses	-	-	-	-	-	-	-	97,087	2,064,005
Other disbursements	-	-	-	-	-	-	-	105,129	9,245,128
Total disbursements	-	-	429,209	787,000	-	-	-	369,302	50,203,177
Excess (deficiency) of receipts over disbursements	-	-	48	-	-	-	-	166,420	5,345,421
Cash and investments - ending	\$ 1,035,691	\$ 792,000	\$ 1,354	\$ 303,011	\$ -	\$ -	\$ -	\$ 464,007	\$ 45,565,402

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	AVIATION	PARK NONREVERT OPERATING	LAW CONTINUING EDUCATION	PARK & RECREATION	RAINY DAY	ECONOMIC DEV INCOME TAX (EDIT)	LOIT SPECIAL DISTRIBUTION
Cash and investments - beginning	\$ 5,894,095	\$ 1,009,790	\$ 71,713	\$ 597,481	\$ 35,101	\$ 59,252	\$ 816,511	\$ 1,804,100	\$ 2,377,026	\$ 346,134
Receipts:										
Taxes	8,030,732	-	-	196,269	-	-	1,914,894	-	1,187,266	-
Licenses and permits	35,844	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	299,321	513,446	159,248	12,756	-	-	124,277	-	-	-
Charges for services	79,133	-	-	295,787	11,443	-	205,722	-	-	-
Fines and forfeits	31,900	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	964,891	354,808	-	-	-	22,948	-	-	-	-
Total receipts	9,441,821	868,254	159,248	504,812	11,443	22,948	2,244,893	-	1,187,266	-
Disbursements:										
Personal services	6,481,892	-	-	329,390	-	-	1,229,792	-	-	-
Supplies	904,109	281,925	25,000	30,269	5,238	919	203,739	-	-	-
Other services and charges	1,849,992	22,065	21,074	153,749	4,714	7,043	453,379	-	408,605	-
Debt service - principal and interest	43,099	-	-	-	-	-	-	-	-	-
Capital outlay	598,974	-	-	71,799	-	25,862	126,886	-	803,000	230,000
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	891	-	-	-	835	-	1,788	-	-	-
Total disbursements	9,878,957	303,990	46,074	585,207	10,787	33,824	2,015,584	-	1,211,605	230,000
Excess (deficiency) of receipts over disbursements	(437,136)	564,264	113,174	(80,395)	656	(10,876)	229,309	-	(24,339)	(230,000)
Cash and investments - ending	\$ 5,456,959	\$ 1,574,054	\$ 184,887	\$ 517,086	\$ 35,757	\$ 48,376	\$ 1,045,820	\$ 1,804,100	\$ 2,352,687	\$ 116,134

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

	RAINY DAY RESTRICTED - WHEEL AND SUR TAX	RAINY DAY RESTRICTED - LOCAL ROAD AND STREET	RAINY DAY RESTRICTED - MVH	HAZARDOUS MATERIALS RESPONSE	LEVY EXCESS	FIRE TERRITORY OPERATING	AVIATION FUEL TRUST	CERTIFIED TECHNOLOGY PARK
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 2,295	\$ -	\$ 1,194,968	\$ 9,651	\$ 353,407
Receipts:								
Taxes	-	-	-	-	-	4,315,826	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	285,487	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	3,280	1,373,867	415,203
Total receipts	-	-	-	-	-	4,604,593	1,373,867	415,203
Disbursements:								
Personal services	-	-	-	-	-	3,180,099	-	-
Supplies	-	-	-	-	-	96,379	1,065,406	-
Other services and charges	-	-	-	-	-	291,089	81,984	67,000
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	29,138	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	200,000	-
Total disbursements	-	-	-	-	-	3,596,705	1,347,390	67,000
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	1,007,888	26,477	348,203
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 2,295	\$ -	\$ 2,202,856	\$ 36,128	\$ 701,610

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

	CUM CAP DEVELOPMENT	PARK NONREVERTING CAPITAL	REDEVELOPMENT DISTRICT GENERAL	CITY CAPITAL PROJECTS FUND	CUM CAP IMP - CIG TAX	FIRE TERRITORY EQUIPMENT	SELF-INSURANCE FUND	POLICE PENSION	FIRE PENSION
Cash and investments - beginning	\$ 1,217,441	\$ 93,382	\$ 408,040	\$ 3,203,367	\$ 152,569	\$ 2,803,268	\$ 96,031	\$ 1,202,621	\$ 1,100,586
Receipts:									
Taxes	378,532	-	97,290	-	-	382,420	-	343,154	314,964
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	24,560	-	6,299	-	-	30,205	-	3,810	3,335
Charges for services	-	15,759	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	70,676	-	75,490	-	32,974	-	2,287,187	-	-
Total receipts	473,768	15,759	179,079	-	32,974	412,625	2,287,187	346,964	318,299
Disbursements:									
Personal services	-	-	-	-	-	-	-	290,765	266,152
Supplies	65,000	-	-	-	-	-	-	-	-
Other services and charges	74,161	-	13,343	355,879	-	-	2,284,031	600	500
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	593,466	-	90,721	206,565	-	795,037	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	732,627	-	104,064	562,444	-	795,037	2,284,031	291,365	266,652
Excess (deficiency) of receipts over disbursements	(258,859)	15,759	75,015	(562,444)	32,974	(382,412)	3,156	55,599	51,647
Cash and investments - ending	\$ 958,582	\$ 109,141	\$ 483,055	\$ 2,640,923	\$ 185,543	\$ 2,420,856	\$ 99,187	\$ 1,258,220	\$ 1,152,233

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

	RIVERBOAT	SALES TAX FUND	REDEVELOPMENT ALLOCATION	FEDERAL GRANT FUND	PETTY CASH/CASH CHANGE FUND	CEMETERY	DONATION	WARSAW POLICE FORFEITURE FUND	GENERAL BOND FUND
Cash and investments - beginning	\$ 306,899	\$ 67	\$ 537,280	\$ 526,436	\$ 650	\$ 330,915	\$ 173,530	\$ 3,758	\$ 85,966
Receipts:									
Taxes	-	-	317,191	-	-	436,579	-	-	457,031
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	80,322	-	-	1,272,879	-	28,317	-	-	27,946
Charges for services	-	-	-	-	-	140,695	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	3,635	-	-	-	-	190,986	124,469	234,214
Total receipts	<u>80,322</u>	<u>3,635</u>	<u>317,191</u>	<u>1,272,879</u>	<u>-</u>	<u>605,591</u>	<u>190,986</u>	<u>124,469</u>	<u>719,191</u>
Disbursements:									
Personal services	-	-	-	-	-	429,345	-	-	-
Supplies	-	-	-	-	-	34,165	-	-	-
Other services and charges	-	3,662	19,246	1,342,258	-	42,358	152,784	-	400
Debt service - principal and interest	-	-	190,050	-	-	-	-	-	491,179
Capital outlay	-	-	-	-	-	57,306	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>3,662</u>	<u>209,296</u>	<u>1,342,258</u>	<u>-</u>	<u>563,174</u>	<u>152,784</u>	<u>-</u>	<u>491,579</u>
Excess (deficiency) of receipts over disbursements	<u>80,322</u>	<u>(27)</u>	<u>107,895</u>	<u>(69,379)</u>	<u>-</u>	<u>42,417</u>	<u>38,202</u>	<u>124,469</u>	<u>227,612</u>
Cash and investments - ending	<u>\$ 387,221</u>	<u>\$ 40</u>	<u>\$ 645,175</u>	<u>\$ 457,057</u>	<u>\$ 650</u>	<u>\$ 373,332</u>	<u>\$ 211,732</u>	<u>\$ 128,227</u>	<u>\$ 313,578</u>

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

	GO BOND 2016 DEBT RESERVE	CITY HALL 2011 DEBT RESERVE	TIRB 12 WARSAW COMMONS RESERVE	WINONA PVD STDB SERIES 2013 DEBT RESERVE	WINONA PVD SERIES 2013A DEBT RESERVE	WINONA PVD STDB SERIES 2015 DEBT RESERVE	GRANT LOCAL FIRE	REDEVEL ALLOCATION CAP FUND	REDEVEL NORTHERN TIF ALLOCATION
Cash and investments - beginning	\$ 142,681	\$ 125,500	\$ 124,453	\$ 299,500	\$ 114,500	\$ 86,000	\$ -	\$ 3,517	\$ 8,038,689
Receipts:									
Taxes	-	-	-	-	-	-	-	-	2,969,718
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	2,483	-	-	-	-	-	-	140,150
Total receipts	-	2,483	-	-	-	-	-	-	3,109,868
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	43,694
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	645,648
Debt service - principal and interest	-	-	-	-	-	-	-	-	842,127
Capital outlay	-	-	-	-	-	-	-	-	1,862,740
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	142,681	-	-	-	-	-	-	-	-
Total disbursements	142,681	-	-	-	-	-	-	-	3,394,209
Excess (deficiency) of receipts over disbursements	(142,681)	2,483	-	-	-	-	-	-	(284,341)
Cash and investments - ending	\$ -	\$ 127,983	\$ 124,453	\$ 299,500	\$ 114,500	\$ 86,000	\$ -	\$ 3,517	\$ 7,754,348

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

	REDEVEL/TIF WINONA INTERURBAN	AVIATION DEPRECIATION	REDEVEL EASTERN TIF	WINONA PVD STDB SERIES 2015 OPERATING	2011 SEWAGE REV BOND P & I	CEMETERY PERM & PERPETUAL	SELF INSURANCE/FIRE TERRITORY	EMPLOYEE BENEFIT TRUST	PAYROLL NET PAYROLL	PAYROLL
Cash and investments - beginning	\$ 30,661	\$ 151,576	\$ 414,061	\$ 6,725	\$ -	\$ 1,227,493	\$ 139,643	\$ 317,933	\$ -	\$ 8,746
Receipts:										
Taxes	19,504	-	362,854	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	83,600	-	-	-	40,494	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	306,175	11,302	681,220	242,250	-	-
Total receipts	19,504	83,600	362,854	-	306,175	51,796	681,220	242,250	-	-
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	1,383	-	-	751	682,065	155,832	-	-
Debt service - principal and interest	-	-	-	-	306,175	-	-	-	-	-
Capital outlay	-	-	7,706	-	-	135,758	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	8,746
Total disbursements	-	-	9,089	-	306,175	136,509	682,065	155,832	-	8,746
Excess (deficiency) of receipts over disbursements	19,504	83,600	353,765	-	-	(84,713)	(845)	86,418	-	(8,746)
Cash and investments - ending	\$ 50,165	\$ 235,176	\$ 767,826	\$ 6,725	\$ -	\$ 1,142,780	\$ 138,798	\$ 404,351	\$ -	\$ -

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

	PAYROLL FEDERAL WITHHOLDING	PAYROLL FICA	PAYROLL MEDICARE	PAYROLL STATE WITHHOLDING	PAYROLL COUNTY WITHHOLDING	PAYROLL PERF	PAYROLL DEFERRED COMP	PAYROLL FIRE PENSION	PAYROLL HEALTH INSURANCE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 22,115	\$ 7,207	\$ -	\$ -	\$ -	\$ 9,530
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	1,055,626	619,487	258,148	288,042	97,405	179,400	73,365	114,105	129,190
Total receipts	1,055,626	619,487	258,148	288,042	97,405	179,400	73,365	114,105	129,190
Disbursements:									
Personal services	1,055,626	619,487	258,148	287,721	97,031	179,400	73,365	114,105	127,905
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	1,055,626	619,487	258,148	287,721	97,031	179,400	73,365	114,105	127,905
Excess (deficiency) of receipts over disbursements	-	-	-	321	374	-	-	-	1,285
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 22,436	\$ 7,581	\$ -	\$ -	\$ -	\$ 10,815

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

	PAYROLL FIRE TERRITORY HEALTH INS	PAYROLL AFAC PREMIUM 39	PAYROLL TEXAS LIFE INSURANCE	PAYROLL CHILD SUPPORT-INDIANA	PAYROLL DELINQUENT TAX	PAYROLL POICE PENSION	PAYROLL GARNISHMENT CBE GROUP	PAYROLL WORKOUT ANYTIME	PAYROLL UNITED WAY
Cash and investments - beginning	\$ 2,542	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ 270	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	35,842	65,321	22,107	66,271	672	120,188	769	2,285	-
Total receipts	35,842	65,321	22,107	66,271	672	120,188	769	2,285	-
Disbursements:									
Personal services	35,298	65,320	22,106	66,271	672	120,188	769	2,415	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	35,298	65,320	22,106	66,271	672	120,188	769	2,415	-
Excess (deficiency) of receipts over disbursements	544	1	1	-	-	-	-	(130)	-
Cash and investments - ending	\$ 3,086	\$ 1	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ 140	\$ -

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

	PAYROLL SPECIAL DD HEALTH	PAYROLL AFAC FLEX	PAYROLL CHILD SUPPORT-OKLAHOMA	PAYROLL CHILD SUPPORT-WASHINGTON	PAYROLL CHILD SUPPORT-MICHIGAN	PAYROLL GARNISHMENT US DEPT ED	PAYROLL GARNISHMENT- CLERK- - FULTON	PAYROLL ANNUAL SUPPORT FEE - INSCCU
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	52,556	3,559	2,850	4,417	4,691	4,101	385
Total receipts	-	52,556	3,559	2,850	4,417	4,691	4,101	385
Disbursements:								
Personal services	-	41,717	3,559	2,850	4,417	4,691	4,101	385
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	41,717	3,559	2,850	4,417	4,691	4,101	385
Excess (deficiency) of receipts over disbursements	-	10,839	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ 10,839	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL YMCA MEMBERSHIP	PAYROLL GARNISHMENT PREMIER CREDIT	PAYROLL DIRECT DEPOSIT	PAYROLL OVERPAYMENT/MISC	WASTEWATER UTILITY OPERATING	WASTEWATER UTILITY & INT 2013	WASTEWATER UTILITY DEPRECIATION	WASTEWATER UTILITY CASH RESERVE	WASTEWATER BOND & INT 2003
Cash and investments - beginning	\$ 56	\$ -	\$ -	\$ -	\$ 3,664,532	\$ 650	\$ 978,584	\$ 237,844	\$ -
Receipts:									
Taxes	-	-	-	-	333,000	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	6,057,525	-	-	-	-
Other receipts	13,217	1,352	6,455,742	-	786,254	663,080	1,855,140	425,686	249
Total receipts	13,217	1,352	6,455,742	-	7,176,779	663,080	1,855,140	425,686	249
Disbursements:									
Personal services	13,273	1,352	6,455,742	-	2,190,763	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	661,356	-	-	-
Capital outlay	-	-	-	-	-	-	1,168,645	-	-
Utility operating expenses	-	-	-	-	1,405,979	-	-	-	-
Other disbursements	-	-	-	-	4,350,513	-	-	425,686	249
Total disbursements	13,273	1,352	6,455,742	-	7,947,255	661,356	1,168,645	425,686	249
Excess (deficiency) of receipts over disbursements	(56)	-	-	-	(770,476)	1,724	686,495	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 2,894,056	\$ 2,374	\$ 1,665,079	\$ 237,844	\$ -

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

	WASTEWATER OPEN BONDS DEBT RESERVE	WASTEWATER LEASE BD 2015	WASTEWATER BOND & INT 2008	WASTEWATER LEASE BD 2015/PYMT	SRFWW WARSAW 17 DSR	SRFWW WARSAW 17 CONSTR	SRFWW WARSAW 17	STORMWATER UTILITY OPERATING	Totals
Cash and investments - beginning	\$ 1,035,691	\$ 792,000	\$ 1,354	\$ 303,011	\$ -	\$ -	\$ -	\$ 464,007	\$ 45,565,402
Receipts:									
Taxes	-	-	-	-	-	-	-	-	22,057,224
Licenses and permits	-	-	-	-	-	-	-	-	35,844
Intergovernmental receipts	-	-	-	-	-	-	-	-	2,872,208
Charges for services	-	-	-	-	-	-	-	-	872,633
Fines and forfeits	-	-	-	-	-	-	-	-	31,900
Utility fees	-	-	-	-	-	-	-	521,662	6,579,187
Other receipts	-	-	428,768	789,000	1,827,691	406,644	80,270	-	24,472,083
Total receipts	-	-	428,768	789,000	1,827,691	406,644	80,270	521,662	56,921,079
Disbursements:									
Personal services	-	-	-	-	-	-	-	62,016	24,161,822
Supplies	-	-	-	-	-	-	-	-	2,712,149
Other services and charges	-	-	-	-	-	-	-	-	9,135,595
Debt service - principal and interest	-	-	428,549	789,000	-	-	-	-	3,751,535
Capital outlay	-	-	-	-	-	-	-	77,855	6,881,458
Utility operating expenses	-	-	-	-	-	-	-	141,786	1,547,765
Other disbursements	1,035,691	792,000	-	-	-	-	80,270	105,567	7,144,917
Total disbursements	1,035,691	792,000	428,549	789,000	-	-	80,270	387,224	55,335,241
Excess (deficiency) of receipts over disbursements	(1,035,691)	(792,000)	219	-	1,827,691	406,644	-	134,438	1,585,838
Cash and investments - ending	\$ -	\$ -	\$ 1,573	\$ 303,011	\$ 1,827,691	\$ 406,644	\$ -	\$ 598,445	\$ 47,151,240

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ 229,562	\$ -
Stormwater	2,970	-
Governmental activities	634,060	-
Totals	\$ 866,592	\$ -

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Wastewater:				
Lease Rental Refunding Rev Bonds 2015	Refunded 2005 Lease Rental Rev Bonds	\$ 785,000	10/21/2015	1/15/2024
Stormwater:				
First Source Bank	Street Sweeper	44,086	5/1/2015	5/1/2018
Total of annual lease payments		<u>\$ 829,086</u>		

Type	Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bond 2016	\$ 2,950,000	\$ 401,450
Revenue bonds	Special Taxing District Bonds 2011	285,000	195,985
Revenue bonds	Tax Increment Rev Bonds Series 2012	1,155,000	116,484
Revenue bonds	Tax Increment Rev Bonds Series 2013	2,465,000	283,666
Revenue bonds	Tax Increment Rev Bonds Series 2013A	970,000	150,120
Revenue bonds	Tax Increment Special Taxing District Series 2015 Winona PVD III	860,000	72,425
Revenue bonds	Taxable Economic Development Bonds 2000	505,000	226,600
Total governmental activities		<u>9,190,000</u>	<u>1,446,730</u>
Wastewater:			
Revenue bonds	Sewage Works Revenue Bond 2011	3,610,000	312,325
Revenue bonds	Sewage Works Revenue Bonds 2008	1,015,000	431,813
Revenue bonds	Sewage Works Revenue Bonds 2013	2,810,000	662,883
Revenue bonds	Sewage Works Revenue Bonds 2017	9,463,000	319,322
Total Wastewater		<u>16,898,000</u>	<u>1,726,343</u>
Totals		<u>\$ 26,088,000</u>	<u>\$ 3,173,073</u>

CITY OF WARSAW
 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	\$ 8,584,063
Infrastructure	65,067,225
Buildings	8,791,827
Improvements other than buildings	8,603,073
Machinery, equipment, and vehicles	16,294,765
Construction in progress	<u>6,839,675</u>
Total governmental activities	<u>114,180,628</u>
Wastewater:	
Land	260,463
Buildings	20,102,225
Improvements other than buildings	39,934,395
Machinery, equipment, and vehicles	3,310,199
Construction in progress	<u>369,280</u>
Total Wastewater	<u>63,976,562</u>
Stormwater:	
Infrastructure	7,228
Machinery, equipment, and vehicles	201,866
Construction in progress	<u>47,123</u>
Total Stormwater	<u>256,217</u>
Total capital assets	<u>\$ 178,413,407</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/>.