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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF NEW RICHMOND

MONTGOMERY COUNTY, INDIANA

January 1, 2013 to December 31, 2017

FILED
02/20/2019

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SCHEDULE OF OFFICIALS

Office	Official	Term
Clerk-Treasurer	Kathy Sering	01-01-12 to 08-31-14
	Patti Ratcliff	09-01-14 to 09-30-14
	Alaathea Foust	10-01-14 to 12-31-19
President of the Town Council	Chris Patterson	01-01-13 to 12-31-13
	Sean Gwynn	01-01-14 to 12-31-15
	Kathy Peevler	01-01-16 to 12-31-16
	Rebecca Scott	01-01-17 to 12-31-18
Superintendent of Utilities	Ramon Knutti	01-01-13 to 03-31-14
	Earl Heide	04-01-14 to 12-31-18

STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF NEW RICHMOND, MONTGOMERY COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of New Richmond (Town), which comprise the financial position and results of operations for the period of January 1, 2013 to December 31, 2017, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements 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 statements are free from material misstatement.

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

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 statements, the Town prepares its financial statements 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 statements 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 statements referred to above do 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 Town for the period of January 1, 2013 to December 31, 2017.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2013 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 Town's financial statements. 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 statements. They have not been subjected to the auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner

December 20, 2018

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

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TOWN OF NEW RICHMOND
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
General Fund	$ 31,930	$ 104,067	$ 104,478	$ 31,519	$ 119,030	$ 109,798	$ 40,751
Motor Vehicle Highway	6,379	12,246	13,239	5,386	15,308	11,534	9,160
Local Road & Street	2,329	1,632	2,445	1,516	1,810	3,298	28
Community Room	1,323	475	210	1,588	500	50	2,038
Local Law Enf Cont Ed	210	100	30	280	300	745	(165)
Park & Recreation	-	-	-	-	-	45	(45)
Rainy Day	22,185	-	-	22,185	-	3,206	18,979
Cum Cap Imp - Cig Tax	2,631	894	-	3,525	881	-	4,406
Lagoon Repair Donation Fu	409	-	-	409	-	-	409
Doc Grant Fund	1,254	20,066	432	20,888	-	20,888	-
Levy Excess Fund	143	-	-	143	-	-	143
Sewage Utility Operating	27,432	93,607	100,955	20,084	87,272	91,580	15,776
Sewer Debt Reserve	35,456	7	-	35,463	7	-	35,470
Water Debt Reserve	713	4,800	4,800	713	607	150	1,170
Water Utility Operating	8,236	60,941	56,206	12,971	75,008	68,605	19,374
Water Utl Meter Deposit	8,207	1,810	2,892	7,125	2,721	1,012	8,834
Trash & Garbage Pickup	6,628	18,546	21,303	3,871	20,919	21,065	3,725
Totals	$ 155,465	$ 319,191	$ 306,990	$ 167,666	$ 324,363	$ 331,976	$ 160,053

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

TOWN OF NEW RICHMOND
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2015 and 2016

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15	Receipts	Disbursements	Cash and Investments 12-31-16
GENERAL FUND	$ 40,751	$ 105,530	$ 113,407	$ 32,874	$ 233,440	$ 95,165	$ 171,149
MOTOR VEHICLE HIGHWAY	9,160	16,671	14,542	11,289	15,875	15,914	11,250
LOCAL ROAD & STREET	28	1,693	324	1,397	1,696	554	2,539
TRASH & GARBAGE PICKUP	3,725	18,195	17,882	4,038	18,602	17,993	4,647
LOCAL LAW ENF CONT ED	(165)	500	40	295	-	-	295
PARK & RECREATION	(45)	-	-	(45)	180	-	135
RAINY DAY	18,979	-	2,840	16,139	1,519	-	17,658
LOIT Special Distribution	-	-	-	-	4,557	-	4,557
LEVY EXCESS FUND	143	-	-	143	-	143	-
CUM CAP IMP - CIG TAX	4,406	836	-	5,242	849	2,000	4,091
LAGOON REPAIR DONATION FU	409	-	-	409	-	-	409
COMMUNITY ROOM	2,038	710	552	2,196	650	411	2,435
RESTRICTED DONATION	-	-	-	-	443	443	-
PAYROLL	-	-	-	-	3,195	3,195	-
SEWAGE UTILITY OPERATING	15,776	91,390	100,856	6,310	94,231	92,383	8,158
SEWER DEBT RESERVE	35,470	7	-	35,477	7	-	35,484
WATER UTILITY OPERATING	19,374	56,330	64,313	11,391	60,481	59,329	12,543
WATER DEBT RESERVE	1,170	100	-	1,270	-	-	1,270
WATER UTL METER DEPOSIT	8,834	2,410	1,560	9,684	2,261	615	11,330
Totals	$ 160,053	$ 294,372	$ 316,316	$ 138,109	$ 437,986	$ 288,145	$ 287,950

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

TOWN OF NEW RICHMOND
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 FUND	$ 171,149	$ 76,320	$ 207,754	$ 39,715
MOTOR VEHICLE HIGHWAY	11,250	16,803	15,427	12,626
LOCAL ROAD & STREET	2,539	2,167	928	3,778
TRASH & GARBAGE PICKUP	4,647	18,947	21,370	2,224
LOCAL LAW ENF CONT ED	295	-	-	295
PARK & RECREATION	135	240	-	375
RAINY DAY	17,658	5,000	2,000	20,658
LOIT Special Distribution	4,557	-	-	4,557
CUM CAP IMP - CIG TAX	4,091	810	2,000	2,901
LAGOON REPAIR DONATION FU	409	-	-	409
COMMUNITY ROOM	2,435	1,255	1,920	1,770
HOLIDAY DONATIONS FUND	-	825	825	-
PAYROLL	-	53,066	51,665	1,401
SEWAGE UTILITY OPERATING	8,158	101,337	109,292	203
SEWER SINKING	-	45,459	45,459	-
SEWER DEBT RESERVE	35,484	7	-	35,491
WATER UTILITY OPERATING	12,543	64,370	68,530	8,383
WATER DEBT RESERVE	1,270	-	-	1,270
WATER UTL METER DEPOSIT	11,330	3,812	1,666	13,476
Totals	$ 287,950	$ 390,418	$ 528,836	$ 149,532

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

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Town was established under the laws of the State of Indiana. The Town operates under a Town Council 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 statements present the financial information for the Town.

B. Basis of Accounting

The financial statements are 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 statements. 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 Town.

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

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

Utility fees. Amounts received from charges for current services.

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

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statements. 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 Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

The Town 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 Town. 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 Town. 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 Town 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 Town 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 Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Town 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 Town 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 Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Cash Balance Deficits

The financial statements contain some funds with overdrawn cash balances. The Local Law Enf Cont Ed fund was overdrawn as a result of expenditures exceeding receipts during a change of administration. The Park & Recreation fund was overdrawn as a result of an expenditure being paid from Park & Recreation after the fund was closed out.

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OTHER INFORMATION - UNAUDITED

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

TOWN OF NEW RICHMOND
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013

	General Fund	Motor Vehicle Highway	Local Road & Street	Community Room	Local Law Enf Cont Ed	Park & Recreation
Cash and investments - beginning	$ 31,930	$ 6,379	$ 2,329	$ 1,323	$ 210	$ -
Receipts:						
Taxes	65,675	-	-	-	-	-
Licenses and permits	-	-	-	-	100	-
Intergovernmental receipts	37,315	12,246	1,632	-	-	-
Charges for services	405	-	-	475	-	-
Utility fees	-	-	-	-	-	-
Other receipts	672	-	-	-	-	-
Total receipts	104,067	12,246	1,632	475	100	-
Disbursements:						
Personal services	23,526	6,656	-	-	-	-
Supplies	4,645	636	-	-	-	-
Other services and charges	40,641	-	2,445	210	30	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	30,059	5,947	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	5,607	-	-	-	-	-
Total disbursements	104,478	13,239	2,445	210	30	-
Excess (deficiency) of receipts over disbursements	(411)	(993)	(813)	265	70	-
Cash and investments - ending	$ 31,519	$ 5,386	$ 1,516	$ 1,588	$ 280	$ -

TOWN OF NEW RICHMOND
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013

	Rainy Day	Cum Cap Imp - Cig Tax	Lagoon Repair Donation Fu	Doc Grant Fund	Levy Excess Fund	Sewage Utility Operating
Cash and investments - beginning	$ 22,185	$ 2,631	$ 409	$ 1,254	$ 143	$ 27,432
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	894	-	-	-	-
Charges for services	-	-	-	-	-	-
Utility fees	-	-	-	-	-	93,569
Other receipts	-	-	-	20,066	-	38
Total receipts	-	894	-	20,066	-	93,607
Disbursements:						
Personal services	-	-	-	-	-	20,819
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	432	-	-
Debt service - principal and interest	-	-	-	-	-	46,550
Capital outlay	-	-	-	-	-	12,651
Utility operating expenses	-	-	-	-	-	20,935
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	432	-	100,955
Excess (deficiency) of receipts over disbursements	-	894	-	19,634	-	(7,348)
Cash and investments - ending	$ 22,185	$ 3,525	$ 409	$ 20,888	$ 143	$ 20,084

TOWN OF NEW RICHMOND
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013

	Sewer Debt Reserve	Water Debt Reserve	Water Utility Operating	Water Utl Meter Deposit	Trash & Garbage Pickup	Totals
Cash and investments - beginning	$ 35,456	$ 713	$ 8,236	$ 8,207	$ 6,628	$ 155,465
Receipts:						
Taxes	-	-	-	-	-	65,675
Licenses and permits	-	-	-	-	-	100
Intergovernmental receipts	-	-	-	-	-	52,087
Charges for services	-	-	-	-	18,546	19,426
Utility fees	-	-	60,869	1,800	-	156,238
Other receipts	7	4,800	72	10	-	25,665
Total receipts	7	4,800	60,941	1,810	18,546	319,191
Disbursements:						
Personal services	-	-	21,752	-	-	72,753
Supplies	-	-	-	-	-	5,281
Other services and charges	-	-	-	-	21,303	65,061
Debt service - principal and interest	-	-	-	-	-	46,550
Capital outlay	-	-	22,228	-	-	70,885
Utility operating expenses	-	-	12,226	-	-	33,161
Other disbursements	-	4,800	-	2,892	-	13,299
Total disbursements	-	4,800	56,206	2,892	21,303	306,990
Excess (deficiency) of receipts over disbursements	7	-	4,735	(1,082)	(2,757)	12,201
Cash and investments - ending	$ 35,463	$ 713	$ 12,971	$ 7,125	$ 3,871	$ 167,666

TOWN OF NEW RICHMOND
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2014

	General Fund	Motor Vehicle Highway	Local Road & Street	Community Room	Local Law Enf Cont Ed	Park & Recreation
Cash and investments - beginning	$ 31,519	$ 5,386	$ 1,516	$ 1,588	$ 280	$ -
Receipts:						
Taxes	64,825	-	-	-	-	-
Licenses and permits	-	-	-	-	300	-
Intergovernmental receipts	33,001	15,308	1,810	-	-	-
Charges for services	-	-	-	500	-	-
Utility fees	-	-	-	-	-	-
Other receipts	21,204	-	-	-	-	-
Total receipts	119,030	15,308	1,810	500	300	-
Disbursements:						
Personal services	21,670	8,319	-	-	-	-
Supplies	2,070	614	3,298	-	-	-
Other services and charges	55,151	1,539	-	50	745	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	25,788	1,062	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	5,119	-	-	-	-	45
Total disbursements	109,798	11,534	3,298	50	745	45
Excess (deficiency) of receipts over disbursements	9,232	3,774	(1,488)	450	(445)	(45)
Cash and investments - ending	$ 40,751	$ 9,160	$ 28	$ 2,038	$ (165)	$ (45)

TOWN OF NEW RICHMOND
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2014

	Rainy Day	Cum Cap Imp - Cig Tax	Lagoon Repair Donation Fu	Doc Grant Fund	Levy Excess Fund	Sewage Utility Operating
Cash and investments - beginning	$ 22,185	$ 3,525	$ 409	$ 20,888	$ 143	$ 20,084
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	881	-	-	-	-
Charges for services	-	-	-	-	-	-
Utility fees	-	-	-	-	-	87,238
Other receipts	-	-	-	-	-	34
Total receipts	-	881	-	-	-	87,272
Disbursements:						
Personal services	-	-	-	-	-	18,189
Supplies	-	-	-	-	-	-
Other services and charges	3,206	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	46,938
Capital outlay	-	-	-	20,888	-	-
Utility operating expenses	-	-	-	-	-	26,453
Other disbursements	-	-	-	-	-	-
Total disbursements	3,206	-	-	20,888	-	91,580
Excess (deficiency) of receipts over disbursements	(3,206)	881	-	(20,888)	-	(4,308)
Cash and investments - ending	$ 18,979	$ 4,406	$ 409	$ -	$ 143	$ 15,776

TOWN OF NEW RICHMOND
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2014

	Sewer Debt Reserve	Water Debt Reserve	Water Utility Operating	Water Utl Meter Deposit	Trash & Garbage Pickup	Totals
Cash and investments - beginning	$ 35,463	$ 713	$ 12,971	$ 7,125	$ 3,871	$ 167,666
Receipts:						
Taxes	-	-	-	-	-	64,825
Licenses and permits	-	-	-	-	-	300
Intergovernmental receipts	-	-	-	-	-	51,000
Charges for services	-	-	-	-	20,919	21,419
Utility fees	-	-	74,984	2,712	-	164,934
Other receipts	7	607	24	9	-	21,885
Total receipts	7	607	75,008	2,721	20,919	324,363
Disbursements:						
Personal services	-	-	17,852	-	-	66,030
Supplies	-	-	-	-	-	5,982
Other services and charges	-	-	-	-	21,065	81,756
Debt service - principal and interest	-	-	-	-	-	46,938
Capital outlay	-	-	6,835	-	-	54,573
Utility operating expenses	-	-	14,386	-	-	40,839
Other disbursements	-	150	29,532	1,012	-	35,858
Total disbursements	-	150	68,605	1,012	21,065	331,976
Excess (deficiency) of receipts over disbursements	7	457	6,403	1,709	(146)	(7,613)
Cash and investments - ending	$ 35,470	$ 1,170	$ 19,374	$ 8,834	$ 3,725	$ 160,053

TOWN OF NEW RICHMOND
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2015

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	TRASH & GARBAGE PICKUP	LOCAL LAW ENF CONT ED	PARK & RECREATION	RAINY DAY
Cash and investments - beginning	$ 40,751	$ 9,160	$ 28	$ 3,725	$ (165)	$ (45)	$ 18,979
Receipts:							
Taxes	66,553	-	-	-	-	-	-
Licenses and permits	379	-	-	-	500	-	-
Intergovernmental receipts	34,437	16,671	1,693	-	-	-	-
Charges for services	-	-	-	18,195	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	4,161	-	-	-	-	-	-
Total receipts	105,530	16,671	1,693	18,195	500	-	-
Disbursements:							
Personal services	20,516	12,511	-	-	-	-	-
Supplies	6,439	1,516	324	-	40	-	-
Other services and charges	63,146	515	-	17,882	-	-	-
Debt service - principal and interest	16,320	-	-	-	-	-	-
Capital outlay	6,986	-	-	-	-	-	2,840
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	113,407	14,542	324	17,882	40	-	2,840
Excess (deficiency) of receipts over disbursements	(7,877)	2,129	1,369	313	460	-	(2,840)
Cash and investments - ending	$ 32,874	$ 11,289	$ 1,397	$ 4,038	$ 295	$ (45)	$ 16,139

TOWN OF NEW RICHMOND
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2015

	LOIT Special Distribution	LEVY EXCESS FUND	CUM CAP IMP - CIG TAX	LAGOON REPAIR DONATION FU	COMMUNITY ROOM	RESTRICTED DONATION	PAYROLL
Cash and investments - beginning	$ -	$ 143	$ 4,406	$ 409	$ 2,038	$ -	$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	836	-	-	-	-
Charges for services	-	-	-	-	710	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	-	836	-	710	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	552	-	-
Total disbursements	-	-	-	-	552	-	-
Excess (deficiency) of receipts over disbursements	-	-	836	-	158	-	-
Cash and investments - ending	$ -	$ 143	$ 5,242	$ 409	$ 2,196	$ -	$ -

TOWN OF NEW RICHMOND
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2015

	SEWAGE UTILITY OPERATING	SEWER DEBT RESERVE	WATER UTILITY OPERATING	WATER DEBT RESERVE	WATER UTL METER DEPOSIT	Totals
Cash and investments - beginning	$ 15,776	$ 35,470	$ 19,374	$ 1,170	$ 8,834	$ 160,053
Receipts:						
Taxes	-	-	-	-	-	66,553
Licenses and permits	-	-	-	-	-	879
Intergovernmental receipts	-	-	-	-	-	53,637
Charges for services	-	-	-	-	-	18,905
Utility fees	91,360	-	56,309	-	-	147,669
Other receipts	30	7	21	100	2,410	6,729
Total receipts	91,390	7	56,330	100	2,410	294,372
Disbursements:						
Personal services	10,193	-	9,811	-	-	53,031
Supplies	-	-	-	-	-	8,319
Other services and charges	-	-	-	-	-	81,543
Debt service - principal and interest	47,281	-	-	-	-	63,601
Capital outlay	-	-	-	-	-	9,826
Utility operating expenses	43,382	-	49,346	-	-	92,728
Other disbursements	-	-	5,156	-	1,560	7,268
Total disbursements	100,856	-	64,313	-	1,560	316,316
Excess (deficiency) of receipts over disbursements	(9,466)	7	(7,983)	100	850	(21,944)
Cash and investments - ending	$ 6,310	$ 35,477	$ 11,391	$ 1,270	$ 9,684	$ 138,109

TOWN OF NEW RICHMOND
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	TRASH & GARBAGE PICKUP	LOCAL LAW ENF CONT ED	PARK & RECREATION	RAINY DAY
Cash and investments - beginning	$ 32,874	$ 11,289	$ 1,397	$ 4,038	$ 295	$ (45)	$ 16,139
Receipts:							
Taxes	69,374	-	-	-	-	-	1,519
Licenses and permits	2,525	-	-	-	-	-	-
Intergovernmental receipts	35,986	15,875	1,696	-	-	-	-
Charges for services	-	-	-	18,602	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	125,555	-	-	-	-	180	-
Total receipts	233,440	15,875	1,696	18,602	-	180	1,519
Disbursements:							
Personal services	12,748	14,244	-	-	-	-	-
Supplies	9,906	738	554	-	-	-	-
Other services and charges	59,303	742	-	17,993	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	13,208	190	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	95,165	15,914	554	17,993	-	-	-
Excess (deficiency) of receipts over disbursements	138,275	(39)	1,142	609	-	180	1,519
Cash and investments - ending	$ 171,149	$ 11,250	$ 2,539	$ 4,647	$ 295	$ 135	$ 17,658

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

	LOIT Special Distribution	LEVY EXCESS FUND	CUM CAP IMP - CIG TAX	LAGOON REPAIR DONATION FU	COMMUNITY ROOM	RESTRICTED DONATION	PAYROLL
Cash and investments - beginning	$ -	$ 143	$ 5,242	$ 409	$ 2,196	$ -	$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	4,557	-	849	-	-	-	-
Charges for services	-	-	-	-	650	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	443	3,195
Total receipts	4,557	-	849	-	650	443	3,195
Disbursements:							
Personal services	-	-	-	-	-	-	3,195
Supplies	-	-	-	-	-	443	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	2,000	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	143	-	-	411	-	-
Total disbursements	-	143	2,000	-	411	443	3,195
Excess (deficiency) of receipts over disbursements	4,557	(143)	(1,151)	-	239	-	-
Cash and investments - ending	$ 4,557	$ -	$ 4,091	$ 409	$ 2,435	$ -	$ -

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

	SEWAGE UTILITY OPERATING	SEWER DEBT RESERVE	WATER UTILITY OPERATING	WATER DEBT RESERVE	WATER UTL METER DEPOSIT	Totals
Cash and investments - beginning	$ 6,310	$ 35,477	$ 11,391	$ 1,270	$ 9,684	$ 138,109
Receipts:						
Taxes	-	-	-	-	-	70,893
Licenses and permits	-	-	-	-	-	2,525
Intergovernmental receipts	-	-	-	-	-	58,963
Charges for services	-	-	-	-	-	19,252
Utility fees	94,203	-	60,467	-	-	154,670
Other receipts	28	7	14	-	2,261	131,683
Total receipts	94,231	7	60,481	-	2,261	437,986
Disbursements:						
Personal services	10,164	-	10,164	-	-	50,515
Supplies	-	-	-	-	-	11,641
Other services and charges	-	-	-	-	-	78,038
Debt service - principal and interest	46,581	-	-	-	-	46,581
Capital outlay	-	-	-	-	-	15,398
Utility operating expenses	35,638	-	44,229	-	-	79,867
Other disbursements	-	-	4,936	-	615	6,105
Total disbursements	92,383	-	59,329	-	615	288,145
Excess (deficiency) of receipts over disbursements	1,848	7	1,152	-	1,646	149,841
Cash and investments - ending	$ 8,158	$ 35,484	$ 12,543	$ 1,270	$ 11,330	$ 287,950

TOWN OF NEW RICHMOND
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	TRASH & GARBAGE PICKUP	LOCAL LAW ENF CONT ED	PARK & RECREATION	RAINY DAY
Cash and investments - beginning	$ 171,149	$ 11,250	$ 2,539	$ 4,647	$ 295	$ 135	$ 17,658
Receipts:							
Taxes	60,890	-	-	-	-	-	-
Licenses and permits	2,774	-	-	-	-	-	-
Intergovernmental receipts	7,169	16,803	2,167	-	-	-	-
Charges for services	-	-	-	18,943	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	5,487	-	-	4	-	240	5,000
Total receipts	76,320	16,803	2,167	18,947	-	240	5,000
Disbursements:							
Personal services	18,176	13,971	-	-	-	-	-
Supplies	9,191	1,356	484	-	-	-	-
Other services and charges	169,993	100	444	21,359	-	-	2,000
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	5,394	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	5,000	-	-	11	-	-	-
Total disbursements	207,754	15,427	928	21,370	-	-	2,000
Excess (deficiency) of receipts over disbursements	(131,434)	1,376	1,239	(2,423)	-	240	3,000
Cash and investments - ending	$ 39,715	$ 12,626	$ 3,778	$ 2,224	$ 295	$ 375	$ 20,658

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

	LOIT Special Distribution	CUM CAP IMP - CIG TAX	LAGOON REPAIR DONATION FU	COMMUNITY ROOM	HOLIDAY DONATIONS FUND	PAYROLL	SEWAGE UTILITY OPERATING
Cash and investments - beginning	$ 4,557	$ 4,091	$ 409	$ 2,435	$ -	$ -	$ 8,158
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	810	-	-	-	-	-
Charges for services	-	-	-	1,255	-	-	-
Utility fees	-	-	-	-	-	-	101,310
Other receipts	-	-	-	-	825	53,066	27
Total receipts	-	810	-	1,255	825	53,066	101,337
Disbursements:							
Personal services	-	-	-	-	-	51,665	9,913
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	825	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	2,000	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	53,920
Other disbursements	-	-	-	1,920	-	-	45,459
Total disbursements	-	2,000	-	1,920	825	51,665	109,292
Excess (deficiency) of receipts over disbursements	-	(1,190)	-	(665)	-	1,401	(7,955)
Cash and investments - ending	$ 4,557	$ 2,901	$ 409	$ 1,770	$ -	$ 1,401	$ 203

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

	SEWER SINKING	SEWER DEBT RESERVE	WATER UTILITY OPERATING	WATER DEBT RESERVE	WATER UTL METER DEPOSIT	Totals
Cash and investments - beginning	$ -	$ 35,484	$ 12,543	$ 1,270	$ 11,330	$ 287,950
Receipts:						
Taxes	-	-	-	-	-	60,890
Licenses and permits	-	-	-	-	-	2,774
Intergovernmental receipts	-	-	-	-	-	26,949
Charges for services	-	-	-	-	-	20,198
Utility fees	-	-	64,362	-	-	165,672
Other receipts	45,459	7	8	-	3,812	113,935
Total receipts	45,459	7	64,370	-	3,812	390,418
Disbursements:						
Personal services	-	-	9,867	-	-	103,592
Supplies	-	-	-	-	-	11,031
Other services and charges	-	-	-	-	-	194,721
Debt service - principal and interest	45,459	-	-	-	-	45,459
Capital outlay	-	-	-	-	-	7,394
Utility operating expenses	-	-	54,294	-	-	108,214
Other disbursements	-	-	4,369	-	1,666	58,425
Total disbursements	45,459	-	68,530	-	1,666	528,836
Excess (deficiency) of receipts over disbursements	-	7	(4,160)	-	2,146	(138,418)
Cash and investments - ending	$ -	$ 35,491	$ 8,383	$ 1,270	$ 13,476	$ 149,532

TOWN OF NEW RICHMOND
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2017

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	$ -	$ 8,026
Water	-	470
Governmental activities	-	37
Totals	$ -	$ 8,533

TOWN OF NEW RICHMOND
SCHEDULE OF LEASES AND DEBT
December 31, 2017

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater:			
Revenue bonds	1999 USDA	$ 670,000	$ 44,528
Totals		$ 670,000	$ 44,528

TOWN OF NEW RICHMOND
SCHEDULE OF CAPITAL ASSETS
December 31, 2017

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	$ 430,000
Infrastructure	20,000
Buildings	295,000
Machinery, equipment, and vehicles	78,000
Total governmental activities	823,000
Wastewater:	
Land	100,000
Infrastructure	2,125,000
Buildings	45,000
Machinery, equipment, and vehicles	310,000
Total Wastewater	2,580,000
Water:	
Land	70,000
Infrastructure	1,798,000
Buildings	7,000
Machinery, equipment, and vehicles	24,500
Total Water	1,899,500
Total capital assets	$ 5,302,500

OTHER REPORTS

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