

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF HUNTINGBURG

DUBOIS COUNTY, INDIANA

January 1, 2017 to December 31, 2017



FILED

07/17/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Thomas A. Dippel	01-01-16 to 12-31-19
Mayor	Dennis W. Spinner	01-01-16 to 12-31-19
President of the Board of Public Works	Dennis W. Spinner	01-01-16 to 12-31-19
President of the Common Council	Tim W. Wehr	01-01-17 to 12-31-19
Superintendent of Water Utility	Gary Meyerholtz	01-01-17 to 12-31-19
Superintendent of Wastewater Utility	Mike Kemp	01-01-17 to 12-31-19
Superintendent of Energy Utilities	John Reutepohler	01-01-17 to 12-31-19



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF HUNTINGBURG, DUBOIS COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the City of Huntingburg (City), which comprises the financial position and results of operations for the year ended December 31, 2017, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the City prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City for the year ended December 31, 2017.


Opinion on Regulatory Basis of Accounting

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

Other Matters

Other Information

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


Paul D. Joyce, CPA
State Examiner

June 24, 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 HUNTINGBURG
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	\$ 1,877,057	\$ 2,168,967	\$ 2,015,430	\$ 2,030,594
Motor Vehicle Highway	701,341	1,104,414	988,034	817,721
Local Road And Street	182,689	80,238	30,002	232,925
Economic Development Operating	7,941	-	-	7,941
Transportation	138,746	122,475	148,335	112,886
Unsafe Building Fund	6,884	-	255	6,629
Riverboat	186,277	35,881	84,817	137,341
Parks And Recreation	565,532	838,247	850,071	553,708
Rainy Day	525,495	-	-	525,495
LOIT Special Distribution	195,048	3,708	143,440	55,316
Cumulative Capl Imprv Cigarette Tax	81,252	14,729	-	95,981
Cumulative Fire	304,952	24,104	30,766	298,290
Self-Insurance	1,768,968	1,588,841	1,337,092	2,020,717
Police Pension	141,019	61,628	61,963	140,684
Transportation Change	15	15	15	15
Veterans Memorial Fund	5,365	740	2,745	3,360
OFS Economic Development Area-TIF	5,996	13,994	-	19,990
Mayor's Roundtable	4,412	42	1,373	3,081
Overpass (TIF)	1	1,450,439	1,450,440	-
Arbor Fund	2,332	990	-	3,322
Other Grants	39,600	446,748	96,348	390,000
Special Donations	-	16,390	16,390	-
Fire Department Equipment	843	-	-	843
Northwest Projects-TIF	-	182,103	182,103	-
Redevelop Commission-Construction Series A	52,234	104	41	52,297
Redevelop Commission-Construction Series B	653,719	927	435,046	219,600
State Grant Local Road and Bridge Matching General	133,460	185,824	174,024	145,260
State Grant Local Road and Bridge Matching NW TIF	344,181	669,284	482,909	530,556
State Grant Local Road and Bridge Match Ind PKTIF	344,181	288,333	-	632,514
Park Special Events	600	17,152	17,752	-
OCRA Market Street Park Grant	-	88,776	88,776	-
Dubois County Council Fund	-	375,000	-	375,000
Redevelopment TIF Industrial Park Projects	-	182,103	182,103	-
Police Auxiliary	1,584	-	-	1,584
General Cash Change	850	-	-	850
Revolving Loan	80,474	10,235	-	90,709
League Stadium	21,589	15,088	801	35,876
Police Special	27,872	4,621	-	32,493
Golf/Park Project	13,500	5,191	-	18,691
Chestnut V	-	412,141	412,141	-
IHFA	15,276	-	-	15,276
Redevelopment TIF NW	1,536,081	1,544,812	1,085,171	1,995,722

CITY OF HUNTINGBURG
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
Redevelopment TIF Ind Park NW	1,923,216	909,558	1,219,330	1,613,444
Redevelopment TIF Styline East	783,283	102,306	31,256	854,333
Redevelopment TIF 400 W-City	255,054	59,747	-	314,801
Redevelopment TIF 400 W-County	13,758	130,121	41,849	102,030
Police Special Equip And Donations	1,309	3,930	1,261	3,978
Police Special Covert Operations	510	-	-	510
Police Special Oper Pullover	216	-	-	216
Core Property	38,300	-	15,000	23,300
Special Events	25	400	425	-
Bond & Interest Fund	1,332	-	-	1,332
Cumulative Sewer	5,207	-	-	5,207
EDIT Projects	1,931,186	520,137	474,036	1,977,287
Maintenance	210	956	477	689
Combined Utility	98,954	17,130,582	17,220,397	9,139
Reimbursed Clearing	-	29,172	29,172	-
Consumer Meter Interest	219	59,236	51,806	7,649
Combined Utility Cash Change	2,000	-	-	2,000
Payroll	232,518	4,415,441	4,408,503	239,456
Electric Utility-Operating	4,778,508	9,780,489	9,294,133	5,264,864
Electric Utility-Customer Deposit	108,175	38,300	28,800	117,675
Electric Cash Reserve	1,803,702	10,000	516,199	1,297,503
Electric-IMPA	16,624	-	16,409	215
Sewer Bond & Interest Fund Cash-ONB	13,636	57,700	57,700	13,636
Wastewater Utility-Operating	260,667	2,379,756	2,077,409	563,014
Wastewater Utility-Bond And Interest	60,018	124,440	124,441	60,017
Wastewater Utility-Customer Deposit	55,995	13,825	12,850	56,970
Wastewater Utility-Debt Reserve	417,791	24,900	340	442,351
Wastewater Bond & Interest SRF	152,602	291,431	291,426	152,607
Water Cash Reserve	100,000	50,000	50,000	100,000
Water Utility-Operating	852,935	3,405,460	3,264,811	993,584
Water Utility-Bond And Interest	2,975	552,785	552,404	3,356
Water Utility-Customer Deposit	36,780	10,100	9,100	37,780
Water Utility-Debt Reserve	360,000	-	-	360,000
Water Capital Savings	347,500	-	321,000	26,500
Gas Utility-Operating	2,262,007	3,396,379	3,575,805	2,082,581
Gas Utility-Customer Deposit	81,240	20,900	20,100	82,040
Gas Cash Reserve	400,000	225,000	225,000	400,000
Totals	<u>\$ 27,365,818</u>	<u>\$ 55,697,335</u>	<u>\$ 54,249,822</u>	<u>\$ 28,813,331</u>

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

CITY OF HUNTINGBURG
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The City was established under the laws of the State of Indiana. The City operates under a Council-Mayor form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

The accompanying financial statements present the financial information for the City.

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 City.

Licenses and permits. Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

CITY OF HUNTINGBURG
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

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

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 City. It includes all expenditures for the reduction of the principal and interest of the City's general obligation indebtedness.

CITY OF HUNTINGBURG
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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 December 31 of the year preceding the budget year or January 15 of the budget year if the City is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. 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 HUNTINGBURG
NOTES TO FINANCIAL STATEMENTS
(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 statements. 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) Defined Benefit Plan is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3) and administrative code (35 IAC 1.2), which governs most requirements of the system and gives the City authority to contribute to the plan.

My Choice: Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3) and administrative code (35 IAC 1.2), which governs most requirements of the system and gives the City authority to contribute to the plan.

New employees hired have a one-time election to join either the Public Employees' Hybrid Plan (PERF Hybrid) or the My Choice: Retirement Savings Plan for Public Employees (My Choice), which is a multiple-employer defined contribution plan. PERF Hybrid consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

CITY OF HUNTINGBURG
NOTES TO FINANCIAL STATEMENTS
(Continued)

Financial Report

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. (844) 464-6777

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

B. 1925 Police Officers' Pension Plan

Plan Description

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

Funding Policy

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

On Behalf Payments

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

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

Plan Description

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

CITY OF HUNTINGBURG
NOTES TO FINANCIAL STATEMENTS
(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.

Financial Report

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. (844) 464-6777

Contributions

The contribution requirements of plan members and the City are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

Note 7. Restatements

For the year ended December 31, 2017, certain changes have been made to some of the beginning balances of the financial statement 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, 2016	Prior Period Adjustment	Balance as of January 1, 2017
Redevelopment Authority	\$ 176,432	\$ (176,432)	\$ -

Note 8. Holding Corporation

The City has entered into a capital lease with the Huntingburg Redevelopment Authority (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2017 totaled \$174,400.

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OTHER INFORMATION - UNAUDITED

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

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

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

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

	General	Motor Vehicle Highway	Local Road And Street	Economic Development Operating	Transportation	Unsafe Building Fund
Cash and investments - beginning	\$ 1,877,057	\$ 701,341	\$ 182,689	\$ 7,941	\$ 138,746	\$ 6,884
Receipts:						
Taxes	1,166,335	627,873	-	-	27,953	-
Licenses and permits	58,560	1,150	-	-	-	-
Intergovernmental receipts	71,280	366,784	44,766	-	85,277	-
Charges for services	48,840	1,465	-	-	9,245	-
Fines and forfeits	4,544	-	-	-	-	-
Other receipts	819,408	107,142	35,472	-	-	-
Total receipts	2,168,967	1,104,414	80,238	-	122,475	-
Disbursements:						
Personal services	1,438,187	610,572	-	-	117,313	-
Supplies	152,064	183,483	-	-	13,756	-
Other services and charges	350,947	152,638	29,422	-	17,266	255
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	74,017	41,341	580	-	-	-
Other disbursements	215	-	-	-	-	-
Total disbursements	2,015,430	988,034	30,002	-	148,335	255
Excess (deficiency) of receipts over disbursements	153,537	116,380	50,236	-	(25,860)	(255)
Cash and investments - ending	\$ 2,030,594	\$ 817,721	\$ 232,925	\$ 7,941	\$ 112,886	\$ 6,629

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

	Riverboat	Parks And Recreation	Rainy Day	LOIT Special Distribution	Cumulative Capl Imprv Cigarette Tax	Cumulative Fire
Cash and investments - beginning	\$ 186,277	\$ 565,532	\$ 525,495	\$ 195,048	\$ 81,252	\$ 304,952
Receipts:						
Taxes	-	666,611	-	-	-	21,876
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	35,881	67,882	-	-	14,729	2,228
Charges for services	-	99,404	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	4,350	-	3,708	-	-
Total receipts	35,881	838,247	-	3,708	14,729	24,104
Disbursements:						
Personal services	-	444,779	-	-	-	-
Supplies	-	129,954	-	-	-	-
Other services and charges	84,817	103,698	-	-	-	30,766
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	171,640	-	-	-	-
Other disbursements	-	-	-	143,440	-	-
Total disbursements	84,817	850,071	-	143,440	-	30,766
Excess (deficiency) of receipts over disbursements	(48,936)	(11,824)	-	(139,732)	14,729	(6,662)
Cash and investments - ending	\$ 137,341	\$ 553,708	\$ 525,495	\$ 55,316	\$ 95,981	\$ 298,290

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

	Self-Insurance	Police Pension	Transportation Change	Veterans Memorial Fund	OFS Economic Development Area-TIF	Mayor's Roundtable
Cash and investments - beginning	\$ 1,768,968	\$ 141,019	\$ 15	\$ 5,365	\$ 5,996	\$ 4,412
Receipts:						
Taxes	-	-	-	-	13,950	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	1,588,841	61,628	15	740	44	42
Total receipts	1,588,841	61,628	15	740	13,994	42
Disbursements:						
Personal services	-	189	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	2,745	-	1,373
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	1,337,092	61,774	15	-	-	-
Total disbursements	1,337,092	61,963	15	2,745	-	1,373
Excess (deficiency) of receipts over disbursements	251,749	(335)	-	(2,005)	13,994	(1,331)
Cash and investments - ending	\$ 2,020,717	\$ 140,684	\$ 15	\$ 3,360	\$ 19,990	\$ 3,081

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

	Overpass (TIF)	Arbor Fund	Other Grants	Special Donations	Fire Department Equipment	Northwest Projects-TIF
Cash and investments - beginning	\$ 1	\$ 2,332	\$ 39,600	\$ -	\$ 843	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	1,450,439	990	446,748	16,390	-	182,103
Total receipts	1,450,439	990	446,748	16,390	-	182,103
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	1,450,440	-	90,577	16,390	-	182,103
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	5,771	-	-	-
Total disbursements	1,450,440	-	96,348	16,390	-	182,103
Excess (deficiency) of receipts over disbursements	(1)	990	350,400	-	-	-
Cash and investments - ending	\$ -	\$ 3,322	\$ 390,000	\$ -	\$ 843	\$ -

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

	Redevelop Commission- Construction Series A	Redevelop Commission- Construction Series B	State Grant Local Road and Bridge Matching General	State Grant Local Road and Bridge Matching NW TIF	State Grant Local Road and Bridge Match Ind PKTIF
Cash and investments - beginning	\$ 52,234	\$ 653,719	\$ 133,460	\$ 344,181	\$ 344,181
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	185,824	525,844	288,333
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other receipts	104	927	-	143,440	-
Total receipts	104	927	185,824	669,284	288,333
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	41	28,817	174,024	482,909	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Other disbursements	-	406,229	-	-	-
Total disbursements	41	435,046	174,024	482,909	-
Excess (deficiency) of receipts over disbursements	63	(434,119)	11,800	186,375	288,333
Cash and investments - ending	\$ 52,297	\$ 219,600	\$ 145,260	\$ 530,556	\$ 632,514

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

	Park Special Events	OCRA Market Street Park Grant	Dubois County Council Fund	Redevelopment TIF Industrial Park Projects	Police Auxiliary	General Cash Change
Cash and investments - beginning	\$ 600	\$ -	\$ -	\$ -	\$ 1,584	\$ 850
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	88,776	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	17,152	-	375,000	182,103	-	-
Total receipts	17,152	88,776	375,000	182,103	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	17,752	-	-	182,103	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	88,776	-	-	-	-
Total disbursements	17,752	88,776	-	182,103	-	-
Excess (deficiency) of receipts over disbursements	(600)	-	375,000	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ 375,000	\$ -	\$ 1,584	\$ 850

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

	Revolving Loan	League Stadium	Police Special	Golf/Park Project	Chestnut V	IHFA
Cash and investments - beginning	\$ 80,474	\$ 21,589	\$ 27,872	\$ 13,500	\$ -	\$ 15,276
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	10,235	15,088	4,621	5,191	412,141	-
Total receipts	10,235	15,088	4,621	5,191	412,141	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	801	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	412,141	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	801	-	-	412,141	-
Excess (deficiency) of receipts over disbursements	10,235	14,287	4,621	5,191	-	-
Cash and investments - ending	\$ 90,709	\$ 35,876	\$ 32,493	\$ 18,691	\$ -	\$ 15,276

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

	Redevelopment TIF NW	Redevelopment TIF Ind Park NW	Redevelopment TIF Styline East	Redevelopment TIF 400 W-City	Redevelopment TIF 400 W-County	Police Special Equip And Donations
Cash and investments - beginning	\$ 1,536,081	\$ 1,923,216	\$ 783,283	\$ 255,054	\$ 13,758	\$ 1,309
Receipts:						
Taxes	614,916	324,854	99,169	58,673	129,956	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	929,896	584,704	3,137	1,074	165	3,930
Total receipts	1,544,812	909,558	102,306	59,747	130,121	3,930
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	31,256	-	-	1,261
Debt service - principal and interest	214,112	214,113	-	-	41,849	-
Capital outlay	-	-	-	-	-	-
Other disbursements	871,059	1,005,217	-	-	-	-
Total disbursements	1,085,171	1,219,330	31,256	-	41,849	1,261
Excess (deficiency) of receipts over disbursements	459,641	(309,772)	71,050	59,747	88,272	2,669
Cash and investments - ending	\$ 1,995,722	\$ 1,613,444	\$ 854,333	\$ 314,801	\$ 102,030	\$ 3,978

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

	Police Special Covert Operations	Police Special Oper Pullover	Core Property	Special Events	Bond & Interest Fund	Cumulative Sewer
Cash and investments - beginning	\$ 510	\$ 216	\$ 38,300	\$ 25	\$ 1,332	\$ 5,207
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	400	-	-
Total receipts	-	-	-	400	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	425	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	15,000	-	-	-
Total disbursements	-	-	15,000	425	-	-
Excess (deficiency) of receipts over disbursements	-	-	(15,000)	(25)	-	-
Cash and investments - ending	\$ 510	\$ 216	\$ 23,300	\$ -	\$ 1,332	\$ 5,207

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

	EDIT Projects	Maintenance	Combined Utility	Reimbursed Clearing	Consumer Meter Interest	Combined Utility Cash Change
Cash and investments - beginning	\$ 1,931,186	\$ 210	\$ 98,954	\$ -	\$ 219	\$ 2,000
Receipts:						
Taxes	520,110	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	956	963	29,172	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	27	-	17,129,619	-	59,236	-
Total receipts	520,137	956	17,130,582	29,172	59,236	-
Disbursements:						
Personal services	82,775	-	-	-	-	-
Supplies	125	477	-	-	-	-
Other services and charges	391,136	-	-	29,172	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	17,220,397	-	51,806	-
Total disbursements	474,036	477	17,220,397	29,172	51,806	-
Excess (deficiency) of receipts over disbursements	46,101	479	(89,815)	-	7,430	-
Cash and investments - ending	\$ 1,977,287	\$ 689	\$ 9,139	\$ -	\$ 7,649	\$ 2,000

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

	Payroll	Electric Utility-Operating	Electric Utility-Customer Deposit	Electric Cash Reserve	Electric-IMPA	Sewer Bond & Interest Fund Cash-ONB
Cash and investments - beginning	\$ 232,518	\$ 4,778,508	\$ 108,175	\$ 1,803,702	\$ 16,624	\$ 13,636
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	4,415,441	9,780,489	38,300	10,000	-	57,700
Total receipts	4,415,441	9,780,489	38,300	10,000	-	57,700
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	4,408,503	9,294,133	28,800	516,199	16,409	57,700
Total disbursements	4,408,503	9,294,133	28,800	516,199	16,409	57,700
Excess (deficiency) of receipts over disbursements	6,938	486,356	9,500	(506,199)	(16,409)	-
Cash and investments - ending	\$ 239,456	\$ 5,264,864	\$ 117,675	\$ 1,297,503	\$ 215	\$ 13,636

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

	Wastewater Utility-Operating	Wastewater Utility-Bond And Interest	Wastewater Utility-Customer Deposit	Wastewater Utility-Debt Reserve	Wastewater Bond & Interest SRF
Cash and investments - beginning	\$ 260,667	\$ 60,018	\$ 55,995	\$ 417,791	\$ 152,602
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other receipts	2,379,756	124,440	13,825	24,900	291,431
Total receipts	<u>2,379,756</u>	<u>124,440</u>	<u>13,825</u>	<u>24,900</u>	<u>291,431</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Other disbursements	2,077,409	124,441	12,850	340	291,426
Total disbursements	<u>2,077,409</u>	<u>124,441</u>	<u>12,850</u>	<u>340</u>	<u>291,426</u>
Excess (deficiency) of receipts over disbursements	<u>302,347</u>	<u>(1)</u>	<u>975</u>	<u>24,560</u>	<u>5</u>
Cash and investments - ending	<u>\$ 563,014</u>	<u>\$ 60,017</u>	<u>\$ 56,970</u>	<u>\$ 442,351</u>	<u>\$ 152,607</u>

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

	Water Cash Reserve	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility-Customer Deposit	Water Utility-Debt Reserve
Cash and investments - beginning	\$ 100,000	\$ 852,935	\$ 2,975	\$ 36,780	\$ 360,000
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other receipts	50,000	3,405,460	552,785	10,100	-
Total receipts	50,000	3,405,460	552,785	10,100	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Other disbursements	50,000	3,264,811	552,404	9,100	-
Total disbursements	50,000	3,264,811	552,404	9,100	-
Excess (deficiency) of receipts over disbursements	-	140,649	381	1,000	-
Cash and investments - ending	\$ 100,000	\$ 993,584	\$ 3,356	\$ 37,780	\$ 360,000

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

	Water Capital Savings	Gas Utility-Operating	Gas Utility-Customer Deposit	Gas Cash Reserve	Totals
Cash and investments - beginning	\$ 347,500	\$ 2,262,007	\$ 81,240	\$ 400,000	\$ 27,365,818
Receipts:					
Taxes	-	-	-	-	4,272,276
Licenses and permits	-	-	-	-	59,710
Intergovernmental receipts	-	-	-	-	1,777,604
Charges for services	-	-	-	-	190,045
Fines and forfeits	-	-	-	-	4,544
Other receipts	-	3,396,379	20,900	225,000	49,393,156
Total receipts	-	3,396,379	20,900	225,000	55,697,335
Disbursements:					
Personal services	-	-	-	-	2,693,815
Supplies	-	-	-	-	479,859
Other services and charges	-	-	-	-	3,853,134
Debt service - principal and interest	-	-	-	-	470,074
Capital outlay	-	-	-	-	699,719
Other disbursements	321,000	3,575,805	20,100	225,000	46,053,221
Total disbursements	321,000	3,575,805	20,100	225,000	54,249,822
Excess (deficiency) of receipts over disbursements	(321,000)	(179,426)	800	-	1,447,513
Cash and investments - ending	\$ 26,500	\$ 2,082,581	\$ 82,040	\$ 400,000	\$ 28,813,331

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Electric	\$ 1,259,849	\$ 1,333,162
Wastewater	181,372	30,715
Water	218,101	27,317
Gas	472,061	94,442
Governmental activities	<u>5,350,791</u>	<u>66,137</u>
Totals	<u>\$ 7,482,174</u>	<u>\$ 1,551,773</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
CrossRoads Bank	Street Sweeper	\$ 39,476	7/12/2017	6/1/2022
Huntingburg Redevelopment Authority	Huntingburg Redevelopment Authority - Economic Development Lease Rental Bonds of 2015	<u>172,800</u>	1/15/2016	1/15/2040
Total governmental activities		<u>212,276</u>		
Wastewater:				
Wells Fargo Bank	Trimble GEO 7X handheld unit	<u>3,865</u>	11/13/2017	11/13/2019
Water:				
Wells Fargo Bank	Trimble GEO 7X handheld unit	<u>3,607</u>	12/13/2017	12/13/2019
Total of annual lease payments		<u>\$ 219,748</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Revenue bonds	Series A - TIF Projects	\$ 730,000	\$ 51,050
Revenue bonds	Series B - TIF Projects	2,495,000	199,125
Revenue bonds	Huntingburg Economic Development -Series A NW TIF Farbest 400W	3,329,000	201,395
Revenue bonds	Huntingburg Economic Development -Series B OFS TIF Farbest 400 W	<u>177,000</u>	<u>-</u>
Total governmental activities		<u>6,731,000</u>	<u>451,570</u>
Wastewater:			
Revenue bonds	Sewer Works Revenue Bond of 2016-ONB	1,350,000	57,100
Revenue bonds	Sewage Works Project	802,000	215,258
Revenue bonds	Sewage Works Refunding Revenue Bonds of 2015	1,390,000	122,280
Revenue bonds	Sewage Works Revenue Bonds of 2010	840,000	74,404
Notes and loans payable	Sewer Force Main project	<u>1,197,997</u>	<u>26,905</u>
Total Wastewater		<u>5,579,997</u>	<u>495,947</u>
Water:			
Revenue bonds	Waterworks Refunding Revenue Bonds of 2014	<u>2,115,000</u>	<u>552,608</u>
Totals		<u>\$ 14,425,997</u>	<u>\$ 1,500,125</u>

CITY OF HUNTINGBURG
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	\$ 282,596
Buildings	5,170,695
Improvements other than buildings	14,045,344
Machinery, equipment, and vehicles	<u>3,766,965</u>
Total governmental activities	<u>23,265,600</u>
Electric:	
Land	201,260
Buildings	584,489
Improvements other than buildings	7,472,460
Machinery, equipment, and vehicles	3,050,856
Construction in progress	<u>21,785</u>
Total Electric	<u>11,330,850</u>
Wastewater:	
Land	239,249
Buildings	1,425,919
Improvements other than buildings	18,856,454
Machinery, equipment, and vehicles	1,863,651
Construction in progress	<u>403</u>
Total Wastewater	<u>22,385,676</u>
Water:	
Land	97,299
Buildings	5,561,313
Improvements other than buildings	8,677,920
Machinery, equipment, and vehicles	2,157,194
Construction in progress	<u>91,491</u>
Total Water	<u>16,585,217</u>
Gas:	
Land	26,362
Buildings	394,983
Improvements other than buildings	3,308,362
Machinery, equipment, and vehicles	757,104
Construction in progress	<u>72,595</u>
Total Gas	<u>4,559,406</u>
Total capital assets	<u>\$ 78,126,749</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/>.