

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF NEW HAVEN

ALLEN COUNTY, INDIANA

January 1, 2018 to December 31, 2018



FILED

11/08/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Brenda Adams Natalie Strock (interim) Natalie Strock	01-01-16 to 05-16-19 05-17-19 to 05-31-19 06-01-19 to 12-31-19
Mayor	Terry E. McDonald	01-01-16 to 12-31-19
President of the Board of Public Works and Safety	Terry E. McDonald	01-01-16 to 12-31-19
President Pro Tempore of the Common Council	Steve McMichael	01-01-18 to 12-31-19
Superintendent of Utilities and Streets	Dave Jones	01-01-18 to 12-31-19
Utility Office Manager	Jill Cain	01-01-18 to 12-31-19



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statement

We have audited the accompanying financial statement of the City of New Haven (City), which comprises the financial position and results of operations for the year ended December 31, 2018, 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, 2018.


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, 2018, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

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


Paul D. Joyce, CPA
State Examiner

September 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 NEW HAVEN
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2018

Fund	Cash and Investments		Cash and Investments	
	01-01-18	Receipts	Disbursements	12-31-18
General	\$ 3,798,099	\$ 5,998,414	\$ 5,687,968	\$ 4,108,545
Motor Vehicle Highway	2,762,906	1,795,853	1,628,834	2,929,925
Local Road and Street	926,541	312,042	-	1,238,583
Park Nonreverting Operating	27,415	62,943	73,280	17,078
Emergency Medical Service	414,676	1,299,389	937,787	776,278
Law Enforcement Continuing Education	75,067	20,226	19,814	75,479
Clerk Record Perpetuation	106,081	2,570	8,768	99,883
Riverboat	95,425	87,639	91,833	91,231
Park and Recreation	663,721	1,258,241	1,306,907	615,055
Court User Fee	68,854	11,905	15,840	64,919
Fire Department	522,877	1,515,285	1,421,127	617,035
Rainy Day	1,132,553	23,957	-	1,156,510
CEDIT	3,610,879	2,177,711	622,607	5,165,983
Loit Special Distribution	433	-	433	-
TIF 469	721,153	541,690	250,000	1,012,843
Cumulative Capital Improvement	224,784	37,871	37,391	225,264
Cum Capital Development Fund CCD	396,653	257,031	88,773	564,911
Park Nonreverting Capital	353,360	45,008	51,348	347,020
Cumulative Building and Firefighting Equipment	602,674	177,565	105,673	674,566
Economic Development Revolving	1,293,990	153,856	-	1,447,846
General Improvement	151,222	-	-	151,222
Police Officer's Pension	543,317	150,410	141,604	552,123
Court Fees Due County	-	10,583	10,004	579
LOIT Public Safety	307,820	313,847	239,238	382,429
Insurance Reserve	863,136	143,258	-	1,006,394
City Court	3,783	80,299	80,979	3,103
2011 Road Bond Fund	-	265,000	259,400	5,600
New Haven Park District Bond	27,107	130,286	134,813	22,580
EMS Billing Fund	415,824	562,580	750,000	228,404
Local Road & Bridge Matching Grant Fund	2,009,533	844,412	2,806,091	47,854
Gronauer Lock	2,216	-	-	2,216
Park Nonreverting Restricted Contributions	42,261	26,555	26,560	42,256
Emergency Medical Equipment	142,255	103,791	31,776	214,270
D.A.R.E	4,422	-	-	4,422
TIF Maplecrest Road	39,519	9,336	15,000	33,855
Park Nonreverting Pool	97,892	14,264	25,304	86,852
Park Nonreverting Baseball Diamond	2,813	6,677	5,239	4,251
Park Special Events	5,822	18,596	20,049	4,369
Police Building and Equipment	64,444	12,347	19,808	56,983
Petty Cash	1,300	150	-	1,450
Fire Department Special Equipment	14,128	10,153	5,154	19,127
Emergency Medical PERF	22,109	468	-	22,577
Grants	16,784	56,133	38,493	34,424
Lease Rental	162,434	298,046	302,000	158,480
Jury Pool Lease Rental	180,861	325,522	335,000	171,383
EDIT Bonds Debt Reserve	265,674	-	-	265,674
Payroll	127,595	3,940,334	4,070,021	(2,092)
Storm Water Utility Operating	694,892	987,340	1,133,237	548,995
Storm Water Utility Improvement	926,670	508,395	323,318	1,111,747
Wastewater Utility Operating	952,871	4,625,822	4,649,019	929,674
Wastewater Utility Bond and Interest	804,182	1,000,569	960,694	844,057
Wastewater Utility Improvement	1,304,451	919,515	86,619	2,137,347
Wastewater Utility Debt Reserve	978,275	-	-	978,275
Water Utility Operating	194,676	3,080,305	2,927,895	347,086
Water Utility Bond and Interest	266,289	594,783	540,843	320,229
Water Utility Improvement	96,450	50,000	1,159	145,291
Water Utility Customer Deposit	79,505	10,550	8,950	81,105
Water Utility Depreciation	55,270	-	-	55,270
Water Utility Debt Reserve	546,126	-	4,000	542,126
Totals	\$ 30,212,069	\$ 34,879,522	\$ 32,300,650	\$ 32,790,941

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

CITY OF NEW HAVEN
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

The accompanying financial statement presents the financial information for the City.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Taxes. Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the City.

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

CITY OF NEW HAVEN
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

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

E. Disbursements

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

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

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

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

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

CITY OF NEW HAVEN
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

The City may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the City. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the City. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the City in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the City submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the City in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by 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 NEW HAVEN
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

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

State statutes authorize the City to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The City may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the City to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

The Public Employees' Hybrid 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.

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

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

CITY OF NEW HAVEN
NOTES TO FINANCIAL STATEMENT
(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 NEW HAVEN
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.

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. Cash Balance Deficit

The financial statement contains a fund with a deficit in cash. The Payroll clearing fund deficit is the result of expenditures exceeding revenues.

Note 8. Holding Corporations

The City has entered into a capital lease with City of New Haven, IN Municipal Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2018 totaled \$305,000.

The City has entered into a capital lease with New Haven - Adams Township Park Facilities Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2018 totaled \$332,000.

CITY OF NEW HAVEN
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. *Subsequent Events*

On December 31, 2018, the City voted to close the City Court due to operating at a deficit. The Court was closed in a measure to not pass any more cost on to the taxpayers.

Note 10. *Other Postemployment Benefits*

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

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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 NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	General	Motor Vehicle Highway	Local Road and Street	Park Nonreverting Operating	Emergency Medical Service
Cash and investments - beginning	\$ 3,798,099	\$ 2,762,906	\$ 926,541	\$ 27,415	\$ 414,676
Receipts:					
Taxes	5,113,939	621,431	-	-	-
Licenses and permits	169,964	5,163	-	-	-
Intergovernmental receipts	454,081	1,127,703	293,129	-	-
Charges for services	113,063	-	-	62,843	634,103
Fines and forfeits	34,763	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	112,604	41,556	18,913	100	665,286
Total receipts	5,998,414	1,795,853	312,042	62,943	1,299,389
Disbursements:					
Personal services	2,908,614	554,369	-	-	726,306
Supplies	97,559	192,853	-	-	50,517
Other services and charges	2,493,470	82,001	-	-	104,700
Debt service - principal and interest	-	-	-	-	-
Capital outlay	188,325	764,386	-	-	7,488
Utility operating expenses	-	-	-	-	-
Other disbursements	-	35,225	-	73,280	48,776
Total disbursements	5,687,968	1,628,834	-	73,280	937,787
Excess (deficiency) of receipts over disbursements	310,446	167,019	312,042	(10,337)	361,602
Cash and investments - ending	\$ 4,108,545	\$ 2,929,925	\$ 1,238,583	\$ 17,078	\$ 776,278

CITY OF NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Law Enforcement Continuing Education	Clerk Record Perpetuation	Riverboat	Park and Recreation	Court User Fee
Cash and investments - beginning	\$ 75,067	\$ 106,081	\$ 95,425	\$ 663,721	\$ 68,854
Receipts:					
Taxes	-	-	-	814,914	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	87,639	75,135	-
Charges for services	-	-	-	350,366	-
Fines and forfeits	19,851	2,570	-	-	11,905
Utility fees	-	-	-	-	-
Other receipts	375	-	-	17,826	-
Total receipts	20,226	2,570	87,639	1,258,241	11,905
Disbursements:					
Personal services	-	-	91,833	816,179	9,725
Supplies	10,436	1,175	-	117,201	52
Other services and charges	5,130	7,109	-	282,595	-
Debt service - principal and interest	-	-	-	15,579	-
Capital outlay	-	484	-	29,042	-
Utility operating expenses	-	-	-	-	-
Other disbursements	4,248	-	-	46,311	6,063
Total disbursements	19,814	8,768	91,833	1,306,907	15,840
Excess (deficiency) of receipts over disbursements	412	(6,198)	(4,194)	(48,666)	(3,935)
Cash and investments - ending	\$ 75,479	\$ 99,883	\$ 91,231	\$ 615,055	\$ 64,919

CITY OF NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Fire Department	Rainy Day	CEDIT	Loit Special Distribution	TIF 469
Cash and investments - beginning	\$ 522,877	\$ 1,132,553	\$ 3,610,879	\$ 433	\$ 721,153
Receipts:					
Taxes	-	-	2,114,425	-	531,084
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	1,506,017	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	9,268	23,957	63,286	-	10,606
Total receipts	<u>1,515,285</u>	<u>23,957</u>	<u>2,177,711</u>	<u>-</u>	<u>541,690</u>
Disbursements:					
Personal services	1,172,505	-	47,451	-	-
Supplies	59,505	-	-	-	-
Other services and charges	182,841	-	147,088	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	6,276	-	178,068	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	250,000	433	250,000
Total disbursements	<u>1,421,127</u>	<u>-</u>	<u>622,607</u>	<u>433</u>	<u>250,000</u>
Excess (deficiency) of receipts over disbursements	<u>94,158</u>	<u>23,957</u>	<u>1,555,104</u>	<u>(433)</u>	<u>291,690</u>
Cash and investments - ending	<u>\$ 617,035</u>	<u>\$ 1,156,510</u>	<u>\$ 5,165,983</u>	<u>\$ -</u>	<u>\$ 1,012,843</u>

CITY OF NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Cumulative Capital Improvement	Cum Capital Development Fund CCD	Park Nonreverting Capital	Cumulative Building and Firefighting Equipment	Economic Development Revolving
Cash and investments - beginning	\$ 224,784	\$ 396,653	\$ 353,360	\$ 602,674	\$ 1,293,990
Receipts:					
Taxes	-	222,346	-	148,513	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	34,583	26,372	-	14,633	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	3,288	8,313	45,008	14,419	153,856
Total receipts	37,871	257,031	45,008	177,565	153,856
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	6,617	-	77,618	-
Other services and charges	37,391	23,647	5,369	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	58,509	45,904	28,055	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	75	-	-
Total disbursements	37,391	88,773	51,348	105,673	-
Excess (deficiency) of receipts over disbursements	480	168,258	(6,340)	71,892	153,856
Cash and investments - ending	\$ 225,264	\$ 564,911	\$ 347,020	\$ 674,566	\$ 1,447,846

CITY OF NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	General Improvement	Police Officer's Pension	Court Fees Due County	LOIT Public Safety	Insurance Reserve
Cash and investments - beginning	\$ 151,222	\$ 543,317	\$ -	\$ 307,820	\$ 863,136
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	141,202	-	309,917	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	10,583	-	-
Utility fees	-	-	-	-	-
Other receipts	-	9,208	-	3,930	143,258
Total receipts	<u>-</u>	<u>150,410</u>	<u>10,583</u>	<u>313,847</u>	<u>143,258</u>
Disbursements:					
Personal services	-	250	-	126,128	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	97,786	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	141,354	10,004	15,324	-
Total disbursements	<u>-</u>	<u>141,604</u>	<u>10,004</u>	<u>239,238</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>8,806</u>	<u>579</u>	<u>74,609</u>	<u>143,258</u>
Cash and investments - ending	<u>\$ 151,222</u>	<u>\$ 552,123</u>	<u>\$ 579</u>	<u>\$ 382,429</u>	<u>\$ 1,006,394</u>

CITY OF NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	City Court	2011 Road Bond Fund	New Haven Park District Bond	EMS Billing Fund	Local Road & Bridge Matching Grant Fund
Cash and investments - beginning	\$ 3,783	\$ -	\$ 27,107	\$ 415,824	\$ 2,009,533
Receipts:					
Taxes	-	-	119,989	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	9,988	-	374,999
Charges for services	-	-	-	562,580	-
Fines and forfeits	80,299	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	265,000	309	-	469,413
Total receipts	80,299	265,000	130,286	562,580	844,412
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	259,400	134,313	-	-
Capital outlay	-	-	-	-	2,806,091
Utility operating expenses	-	-	-	-	-
Other disbursements	80,979	-	500	750,000	-
Total disbursements	80,979	259,400	134,813	750,000	2,806,091
Excess (deficiency) of receipts over disbursements	(680)	5,600	(4,527)	(187,420)	(1,961,679)
Cash and investments - ending	\$ 3,103	\$ 5,600	\$ 22,580	\$ 228,404	\$ 47,854

CITY OF NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Gronauer Lock	Park Nonreverting Restricted Contributions	Emergency Medical Equipment	D.A.R.E	TIF Maplecrest Road
Cash and investments - beginning	\$ 2,216	\$ 42,261	\$ 142,255	\$ 4,422	\$ 39,519
Receipts:					
Taxes	-	-	-	-	9,336
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	2,377	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	26,555	101,414	-	-
Total receipts	-	26,555	103,791	-	9,336
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	15,210	31,776	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	11,350	-	-	15,000
Total disbursements	-	26,560	31,776	-	15,000
Excess (deficiency) of receipts over disbursements	-	(5)	72,015	-	(5,664)
Cash and investments - ending	\$ 2,216	\$ 42,256	\$ 214,270	\$ 4,422	\$ 33,855

CITY OF NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Park Nonreverting Pool	Park Nonreverting Baseball Diamond	Park Special Events	Police Building and Equipment	Petty Cash
Cash and investments - beginning	\$ 97,892	\$ 2,813	\$ 5,822	\$ 64,444	\$ 1,300
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	4,264	6,677	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	10,000	-	18,596	12,347	150
Total receipts	14,264	6,677	18,596	12,347	150
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	4,809	4,622	11,513	-
Other services and charges	-	-	545	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	25,304	-	-	8,295	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	430	14,882	-	-
Total disbursements	25,304	5,239	20,049	19,808	-
Excess (deficiency) of receipts over disbursements	(11,040)	1,438	(1,453)	(7,461)	150
Cash and investments - ending	\$ 86,852	\$ 4,251	\$ 4,369	\$ 56,983	\$ 1,450

CITY OF NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Fire Department Special Equipment	Emergency Medical PERF	Grants	Lease Rental	Jury Pool Lease Rental
Cash and investments - beginning	\$ 14,128	\$ 22,109	\$ 16,784	\$ 162,434	\$ 180,861
Receipts:					
Taxes	-	-	-	272,138	298,325
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	16,023	24,134	24,860
Charges for services	8,853	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	1,300	468	40,110	1,774	2,337
Total receipts	<u>10,153</u>	<u>468</u>	<u>56,133</u>	<u>298,046</u>	<u>325,522</u>
Disbursements:					
Personal services	-	-	11,019	-	-
Supplies	4,156	-	2,474	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	302,000	239,588
Capital outlay	998	-	25,000	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	95,412
Total disbursements	<u>5,154</u>	<u>-</u>	<u>38,493</u>	<u>302,000</u>	<u>335,000</u>
Excess (deficiency) of receipts over disbursements	<u>4,999</u>	<u>468</u>	<u>17,640</u>	<u>(3,954)</u>	<u>(9,478)</u>
Cash and investments - ending	<u>\$ 19,127</u>	<u>\$ 22,577</u>	<u>\$ 34,424</u>	<u>\$ 158,480</u>	<u>\$ 171,383</u>

CITY OF NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	EDIT Bonds Debt Reserve	Payroll	Storm Water Utility Operating	Storm Water Utility Improvement	Wastewater Utility Operating
Cash and investments - beginning	\$ 265,674	\$ 127,595	\$ 694,892	\$ 926,670	\$ 952,871
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	986,938	-	4,487,666
Other receipts	-	3,940,334	402	508,395	138,156
Total receipts	-	3,940,334	987,340	508,395	4,625,822
Disbursements:					
Personal services	-	4,070,021	197,449	-	526,798
Supplies	-	-	-	-	-
Other services and charges	-	-	28,445	-	21,688
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	323,318	-
Utility operating expenses	-	-	238,232	-	2,174,885
Other disbursements	-	-	669,111	-	1,925,648
Total disbursements	-	4,070,021	1,133,237	323,318	4,649,019
Excess (deficiency) of receipts over disbursements	-	(129,687)	(145,897)	185,077	(23,197)
Cash and investments - ending	\$ 265,674	\$ (2,092)	\$ 548,995	\$ 1,111,747	\$ 929,674

CITY OF NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Wastewater Utility Bond and Interest	Wastewater Utility Improvement	Wastewater Utility Debt Reserve	Water Utility Operating	Water Utility Bond and Interest
Cash and investments - beginning	\$ 804,182	\$ 1,304,451	\$ 978,275	\$ 194,676	\$ 266,289
Receipts:					
Taxes	-	-	-	169,207	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	2,870,848	-
Other receipts	1,000,569	919,515	-	40,250	594,783
Total receipts	1,000,569	919,515	-	3,080,305	594,783
Disbursements:					
Personal services	-	-	-	466,346	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	28,445	-
Debt service - principal and interest	960,694	-	-	-	540,493
Capital outlay	-	86,619	-	-	-
Utility operating expenses	-	-	-	1,534,334	-
Other disbursements	-	-	-	898,770	350
Total disbursements	960,694	86,619	-	2,927,895	540,843
Excess (deficiency) of receipts over disbursements	39,875	832,896	-	152,410	53,940
Cash and investments - ending	\$ 844,057	\$ 2,137,347	\$ 978,275	\$ 347,086	\$ 320,229

CITY OF NEW HAVEN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Water Utility Improvement	Water Utility Customer Deposit	Water Utility Depreciation	Water Utility Debt Reserve	Totals
Cash and investments - beginning	\$ 96,450	\$ 79,505	\$ 55,270	\$ 546,126	\$ 30,212,069
Receipts:					
Taxes	-	-	-	-	10,435,647
Licenses and permits	-	-	-	-	175,127
Intergovernmental receipts	-	-	-	-	3,014,398
Charges for services	-	-	-	-	3,251,143
Fines and forfeits	-	-	-	-	159,971
Utility fees	-	-	-	-	8,345,452
Other receipts	50,000	10,550	-	-	9,497,784
Total receipts	<u>50,000</u>	<u>10,550</u>	<u>-</u>	<u>-</u>	<u>34,879,522</u>
Disbursements:					
Personal services	-	-	-	-	11,724,993
Supplies	-	-	-	-	641,107
Other services and charges	-	-	-	-	3,548,250
Debt service - principal and interest	-	-	-	-	2,452,067
Capital outlay	1,159	-	-	-	4,630,307
Utility operating expenses	-	-	-	-	3,947,451
Other disbursements	-	8,950	-	4,000	5,356,475
Total disbursements	<u>1,159</u>	<u>8,950</u>	<u>-</u>	<u>4,000</u>	<u>32,300,650</u>
Excess (deficiency) of receipts over disbursements	<u>48,841</u>	<u>1,600</u>	<u>-</u>	<u>(4,000)</u>	<u>2,578,872</u>
Cash and investments - ending	<u>\$ 145,291</u>	<u>\$ 81,105</u>	<u>\$ 55,270</u>	<u>\$ 542,126</u>	<u>\$ 32,790,941</u>

CITY OF NEW HAVEN
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2018

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 80,155	\$ 1,540,379
Storm Water	10,685	60,955
Wastewater	142,845	1,188,188
Water	<u>11,734</u>	<u>568,799</u>
Totals	<u>\$ 245,419</u>	<u>\$ 3,358,321</u>

CITY OF NEW HAVEN
SCHEDULE OF LEASES AND DEBT
December 31, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Crossroads Bank	Pick-up Truck	\$ 7,709	2/15/2017	2/15/2021
Flex Financial	EMS ambulance cots	21,099	4/6/2018	4/6/2022
Lanco Financial LLC	Park Mowers	11,806	4/1/2018	3/1/2020
City of New Haven, IN Municipal Building Corporation	City Hall/Police Station Building	302,000	7/1/2008	1/1/2013
New Haven - Adams Township Park Facilities Building Corporation	Jury Pool	<u>335,000</u>	6/30/2011	1/15/2030
Total governmental activities		<u>677,614</u>		
Storm Water:				
BB Community Leasing Services	2-one ton dump trucks/sewer camera truck	<u>30,614</u>	5/19/2017	5/1/2020
Wastewater:				
BB Community Leasing Services	2-one ton dump trucks/sewer camera truck	<u>30,614</u>	5/19/2017	5/1/2020
Total of annual lease payments		<u>\$ 738,842</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Community Center	\$ 1,735,000	\$ 132,313
Revenue bonds	Economic Dev Income Tax Refunding Bond of 2011/ pay off the Revenue bond anticipation note of 2008	<u>1,600,000</u>	<u>262,800</u>
Total governmental activities		<u>3,335,000</u>	<u>395,113</u>
Wastewater:			
Revenue bonds	Sewage Works Revenue Bonds 2005/ construction for sewer separation	1,980,000	284,328
Revenue bonds	Sewage Works Revenue Bonds 2006/ construction for sewer separation	4,195,000	537,951
Revenue bonds	Wastewater Refunding Bonds 2011/ refinanced wastewater utility building 2001 bonds/ received lower interest rate	<u>530,000</u>	<u>139,025</u>
Total Wastewater		<u>6,705,000</u>	<u>961,304</u>
Water:			
Revenue bonds	Water 2011 Bonds/construction of water lines	2,565,000	261,468
Revenue bonds	Water Refunding Bonds 2012/ refinanced 2002 bonds/lower rate	<u>1,050,000</u>	<u>274,740</u>
Total Water		<u>3,615,000</u>	<u>536,208</u>
Totals		<u>\$ 13,655,000</u>	<u>\$ 1,892,625</u>

CITY OF NEW HAVEN
SCHEDULE OF CAPITAL ASSETS
December 31, 2018

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

	Ending Balance
Governmental activities:	
Land	\$ 1,619,298
Infrastructure	35,714,628
Buildings	8,871,844
Improvements other than buildings	7,145,563
Machinery, equipment, and vehicles	7,170,170
Construction in progress	<u>763,814</u>
Total governmental activities	<u>61,285,317</u>
Storm Water:	
Improvements other than buildings	4,173,381
Machinery, equipment, and vehicles	<u>1,061,393</u>
Total Storm Water	<u>5,234,774</u>
Wastewater:	
Land	251,700
Buildings	1,924,425
Improvements other than buildings	25,047,324
Machinery, equipment, and vehicles	1,307,215
Construction in progress	<u>41,575</u>
Total Wastewater	<u>28,572,239</u>
Water:	
Land	11,000
Buildings	64,667
Improvements other than buildings	18,315,198
Machinery, equipment, and vehicles	321,327
Construction in progress	<u>75,847</u>
Total Water	<u>18,788,039</u>
Total capital assets	<u>\$ 113,880,369</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/>.