

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF HAUBSTADT

GIBSON COUNTY, INDIANA

January 1, 2017 to December 31, 2018



FILED

03/30/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Bonnie J. Wagner	01-01-16 to 12-31-23
President of the Town Council	Kenneth W. Reinbrecht	01-01-17 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF HAUBSTADT, GIBSON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Haubstadt (Town), which comprises the financial position and results of operations for the period of January 1, 2017 to 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 Town'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 Town's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial 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 Town 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 Town for the period of January 1, 2017 to 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 Town for the period of January 1, 2017 to 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 Town's financial statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

February 17, 2020

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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TOWN OF HAUBSTADT
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH
AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2017 and 2018

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-17	Receipts	Disbursements	12-31-17	Receipts	Disbursements	12-31-18
General Fund	\$ 164,017	\$ 388,917	\$ 417,100	\$ 135,834	\$ 369,087	\$ 388,280	\$ 116,641
Motor Vehicle Highway	52,137	103,216	72,671	82,682	91,896	79,878	94,700
Local Road & Street	9,558	8,449	5,086	12,921	12,683	9,673	15,931
Law Enforcement Training	6,805	500	2,170	5,135	430	20	5,545
Riverboat Fund	112,187	9,342	16,742	104,787	9,342	-	114,129
Park & Recreation	32,090	87,338	56,190	63,238	75,099	46,203	92,134
Rainy Day Fund	71,476	-	-	71,476	-	-	71,476
LOIT Special Distribution	38,882	-	-	38,882	-	38,882	-
Fire Territory Operating Funds	422,779	371,326	214,389	579,716	390,920	210,585	760,051
Cumulative Capitol Development	58,256	26,915	24	85,147	27,434	10,000	102,581
Special Police Equipment & Training	2,916	-	-	2,916	-	-	2,916
Cumulative Capitol Improvement	9,790	3,835	4,000	9,625	3,686	4,000	9,311
Haubstadt TIF Funds	-	-	-	-	5,899	-	5,899
Fire Territory Equipment Replacement	204,943	74,773	83,730	195,986	84,016	38,567	241,435
Tax Account	-	146,480	146,480	-	143,581	143,581	-
Community Crossing Grant	-	-	-	-	220,082	220,082	-
Old School Property & Gym	3,411	560	-	3,971	450	-	4,421
Fire Dept. Special Run Fund	12,281	500	-	12,781	775	-	13,556
Economic Development Income Tax	134,760	119,685	34,026	220,419	127,031	248,390	99,060
Payroll Funds	2,215	461,341	461,631	1,925	472,477	472,495	1,907
Cash Drawer	150	-	-	150	-	-	150
Wastewater Utility Operating	896,475	636,370	715,183	817,662	637,336	638,983	816,015
Wastewater Bond & Interest	251,980	217,315	215,450	253,845	216,600	106,239	364,206
Wastewater Improvement Funds	422,035	24,000	-	446,035	24,000	-	470,035
Wastewater Capitol Improvement	8,576	-	-	8,576	-	-	8,576
Cash Drawer	50	-	-	50	-	-	50
Water Construction Fund	72,000	24,000	55,500	40,500	24,000	-	64,500
Water Utility Operating	408,246	387,834	495,806	300,274	425,629	352,882	373,021
Water Consumer Deposits	10,425	3,400	2,700	11,125	2,700	3,300	10,525
Stormwater Utility Funds	132,931	66,006	8,456	190,481	70,430	46,774	214,137
Totals	\$ 3,541,371	\$ 3,162,102	\$ 3,007,334	\$ 3,696,139	\$ 3,435,583	\$ 3,058,814	\$ 4,072,908

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

TOWN OF HAUBSTADT
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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 Town.

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

TOWN OF HAUBSTADT
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.

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

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

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

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

Utility operating expenses. Amounts disbursed for operating the utilities.

TOWN OF HAUBSTADT
NOTES TO FINANCIAL STATEMENT
(Continued)

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the Town 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.

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

Note 5. Risk Management

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

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

Note 6. Holding Corporation

The Town has entered into a capital lease with Haubstadt 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 Town. The lessor has been determined to be a related-party of the Town. Lease payments during the years 2017 and 2018 totaled \$76,500 and \$79,500, respectively.

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OTHER INFORMATION - UNAUDITED

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

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

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

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

	General Fund	Motor Vehicle Highway	Local Road & Street	Law Enforcement Training	Riverboat Fund	Park & Recreation	Rainy Day Fund	LOIT Special Distribution
Cash and investments - beginning	\$ 164,017	\$ 52,137	\$ 9,558	\$ 6,805	\$ 112,187	\$ 32,090	\$ 71,476	\$ 38,882
Receipts:								
Taxes	278,596	14,345	-	-	-	55,354	-	-
Licenses and permits	12,300	-	-	500	-	-	-	-
Intergovernmental receipts	30,132	73,233	8,449	-	9,342	6,555	-	-
Charges for services	10,815	-	-	-	-	12,680	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	57,074	15,638	-	-	-	12,749	-	-
Total receipts	388,917	103,216	8,449	500	9,342	87,338	-	-
Disbursements:								
Personal services	255,428	17,105	-	-	-	14,114	-	-
Supplies	26,960	2,941	-	2,170	-	2,125	-	-
Other services and charges	97,761	831	-	-	16,742	17,592	-	-
Capital outlay	36,951	51,794	5,086	-	-	22,359	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	417,100	72,671	5,086	2,170	16,742	56,190	-	-
Excess (deficiency) of receipts over disbursements	(28,183)	30,545	3,363	(1,670)	(7,400)	31,148	-	-
Cash and investments - ending	\$ 135,834	\$ 82,682	\$ 12,921	\$ 5,135	\$ 104,787	\$ 63,238	\$ 71,476	\$ 38,882

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

	Fire Territory Operating Funds	Cumulative Capitol Development	Special Police Equipment & Training	Cumulative Capitol Improvement	Haubstadt TIF Funds	Fire Territory Equipment Replacement	Tax Account	Community Crossing Grant
Cash and investments - beginning	\$ 422,779	\$ 58,256	\$ 2,916	\$ 9,790	\$ -	\$ 204,943	\$ -	\$ -
Receipts:								
Taxes	370,802	24,515	-	-	-	74,672	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	504	2,400	-	3,835	-	101	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	20	-	-	-	-	-	146,480	-
Total receipts	<u>371,326</u>	<u>26,915</u>	<u>-</u>	<u>3,835</u>	<u>-</u>	<u>74,773</u>	<u>146,480</u>	<u>-</u>
Disbursements:								
Personal services	31,779	-	-	-	-	-	-	-
Supplies	10,543	-	-	-	-	-	-	-
Other services and charges	56,638	24	-	-	-	-	-	-
Capital outlay	38,929	-	-	-	-	45,163	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	76,500	-	-	4,000	-	38,567	146,480	-
Total disbursements	<u>214,389</u>	<u>24</u>	<u>-</u>	<u>4,000</u>	<u>-</u>	<u>83,730</u>	<u>146,480</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>156,937</u>	<u>26,891</u>	<u>-</u>	<u>(165)</u>	<u>-</u>	<u>(8,957)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 579,716</u>	<u>\$ 85,147</u>	<u>\$ 2,916</u>	<u>\$ 9,625</u>	<u>\$ -</u>	<u>\$ 195,986</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Old School Property & Gym	Fire Dept. Special Run Fund	Economic Development Income Tax	Payroll Funds	Cash Drawer	Wastewater Utility Operating	Wastewater Bond & Interest	Wastewater Improvement Funds
Cash and investments - beginning	\$ 3,411	\$ 12,281	\$ 134,760	\$ 2,215	\$ 150	\$ 896,475	\$ 251,980	\$ 422,035
Receipts:								
Taxes	-	-	119,685	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	500	-	-	-	-	-	-
Utility fees	-	-	-	-	-	611,333	-	-
Penalties	-	-	-	-	-	6,382	-	-
Other receipts	560	-	-	461,341	-	18,655	217,315	24,000
Total receipts	560	500	119,685	461,341	-	636,370	217,315	24,000
Disbursements:								
Personal services	-	-	-	-	-	101,788	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	14,395	-	-
Capital outlay	-	-	34,026	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	240,726	-	-
Other disbursements	-	-	-	461,631	-	358,274	215,450	-
Total disbursements	-	-	34,026	461,631	-	715,183	215,450	-
Excess (deficiency) of receipts over disbursements	560	500	85,659	(290)	-	(78,813)	1,865	24,000
Cash and investments - ending	\$ 3,971	\$ 12,781	\$ 220,419	\$ 1,925	\$ 150	\$ 817,662	\$ 253,845	\$ 446,035

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

	Wastewater Capitol Improvement	Cash Drawer	Water Construction Fund	Water Utility Operating	Water Consumer Deposits	Stormwater Utility Funds	Totals
Cash and investments - beginning	\$ 8,576	\$ 50	\$ 72,000	\$ 408,246	\$ 10,425	\$ 132,931	\$ 3,541,371
Receipts:							
Taxes	-	-	-	-	-	-	937,969
Licenses and permits	-	-	-	-	-	-	12,800
Intergovernmental receipts	-	-	-	-	-	-	134,551
Charges for services	-	-	-	-	-	-	23,995
Utility fees	-	-	-	383,008	-	66,006	1,060,347
Penalties	-	-	-	1,371	-	-	7,753
Other receipts	-	-	24,000	3,455	3,400	-	984,687
Total receipts	-	-	24,000	387,834	3,400	66,006	3,162,102
Disbursements:							
Personal services	-	-	-	78,424	-	-	498,638
Supplies	-	-	-	-	-	-	44,739
Other services and charges	-	-	-	4,874	-	-	208,857
Capital outlay	-	-	55,000	-	-	-	289,308
Utility operating expenses	-	-	500	185,418	-	8,456	435,100
Other disbursements	-	-	-	227,090	2,700	-	1,530,692
Total disbursements	-	-	55,500	495,806	2,700	8,456	3,007,334
Excess (deficiency) of receipts over disbursements	-	-	(31,500)	(107,972)	700	57,550	154,768
Cash and investments - ending	\$ 8,576	\$ 50	\$ 40,500	\$ 300,274	\$ 11,125	\$ 190,481	\$ 3,696,139

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

	General Fund	Motor Vehicle Highway	Local Road & Street	Law Enforcement Training	Riverboat Fund	Park & Recreation	Rainy Day Fund	LOIT Special Distribution
Cash and investments - beginning	\$ 135,834	\$ 82,682	\$ 12,921	\$ 5,135	\$ 104,787	\$ 63,238	\$ 71,476	\$ 38,882
Receipts:								
Taxes	325,652	5,219	-	-	-	62,127	-	-
Licenses and permits	15,927	-	-	430	-	-	-	-
Intergovernmental receipts	10,352	73,587	12,683	-	9,342	22	-	-
Charges for services	10,919	-	-	-	-	11,095	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	6,237	13,090	-	-	-	1,855	-	-
Total receipts	369,087	91,896	12,683	430	9,342	75,099	-	-
Disbursements:								
Personal services	271,727	23,783	-	-	-	13,866	-	-
Supplies	17,398	5,608	-	-	-	1,342	-	-
Other services and charges	94,207	1,579	9,673	-	-	19,079	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	4,608	48,908	-	-	-	11,916	-	38,882
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	340	-	-	20	-	-	-	-
Total disbursements	388,280	79,878	9,673	20	-	46,203	-	38,882
Excess (deficiency) of receipts over disbursements	(19,193)	12,018	3,010	410	9,342	28,896	-	(38,882)
Cash and investments - ending	\$ 116,641	\$ 94,700	\$ 15,931	\$ 5,545	\$ 114,129	\$ 92,134	\$ 71,476	\$ -

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

	Fire Territory Operating Funds	Cumulative Capitol Development	Special Police Equipment & Training	Cumulative Capitol Improvement	Haubstadt TIF Funds	Fire Territory Equipment Replacement	Tax Account	Community Crossing Grant
Cash and investments - beginning	\$ 579,716	\$ 85,147	\$ 2,916	\$ 9,625	\$ -	\$ 195,986	\$ -	\$ -
Receipts:								
Taxes	386,748	27,388	-	3,686	5,899	76,919	143,581	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	487	46	-	-	-	97	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	3,685	-	-	-	-	7,000	-	220,082
Total receipts	390,920	27,434	-	3,686	5,899	84,016	143,581	220,082
Disbursements:								
Personal services	40,070	-	-	-	-	-	-	-
Supplies	7,682	-	-	-	-	-	-	-
Other services and charges	57,194	10,000	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	26,139	-	-	-	-	38,567	-	220,082
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	79,500	-	-	4,000	-	-	143,581	-
Total disbursements	210,585	10,000	-	4,000	-	38,567	143,581	220,082
Excess (deficiency) of receipts over disbursements	180,335	17,434	-	(314)	5,899	45,449	-	-
Cash and investments - ending	\$ 760,051	\$ 102,581	\$ 2,916	\$ 9,311	\$ 5,899	\$ 241,435	\$ -	\$ -

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

	Old School Property & Gym	Fire Dept. Special Run Fund	Economic Development Income Tax	Payroll Funds	Cash Drawer	Wastewater Utility Operating	Wastewater Bond & Interest	Wastewater Improvement Funds
Cash and investments - beginning	\$ 3,971	\$ 12,781	\$ 220,419	\$ 1,925	\$ 150	\$ 817,662	\$ 253,845	\$ 446,035
Receipts:								
Taxes	-	-	127,031	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	775	-	-	-	-	-	-
Utility fees	-	-	-	-	-	621,620	-	-
Penalties	-	-	-	-	-	7,752	-	-
Other receipts	450	-	-	472,477	-	7,964	216,600	24,000
Total receipts	450	775	127,031	472,477	-	637,336	216,600	24,000
Disbursements:								
Personal services	-	-	-	-	-	99,136	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	15,843	-	-
Debt service - principal and interest	-	-	-	-	-	-	106,239	-
Capital outlay	-	-	248,390	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	294,082	-	-
Other disbursements	-	-	-	472,495	-	229,922	-	-
Total disbursements	-	-	248,390	472,495	-	638,983	106,239	-
Excess (deficiency) of receipts over disbursements	450	775	(121,359)	(18)	-	(1,647)	110,361	24,000
Cash and investments - ending	\$ 4,421	\$ 13,556	\$ 99,060	\$ 1,907	\$ 150	\$ 816,015	\$ 364,206	\$ 470,035

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

	Wastewater Capitol Improvement	Cash Drawer	Water Construction Fund	Water Utility Operating	Water Consumer Deposits	Stormwater Utility Funds	Totals
Cash and investments - beginning	\$ 8,576	\$ 50	\$ 40,500	\$ 300,274	\$ 11,125	\$ 190,481	\$ 3,696,139
Receipts:							
Taxes	-	-	-	-	-	-	1,164,250
Licenses and permits	-	-	-	-	-	-	16,357
Intergovernmental receipts	-	-	-	-	-	-	106,616
Charges for services	-	-	-	-	-	-	22,789
Utility fees	-	-	-	421,243	2,700	70,430	1,115,993
Penalties	-	-	-	1,674	-	-	9,426
Other receipts	-	-	24,000	2,712	-	-	1,000,152
Total receipts	-	-	24,000	425,629	2,700	70,430	3,435,583
Disbursements:							
Personal services	-	-	-	87,754	-	-	536,336
Supplies	-	-	-	-	-	-	32,030
Other services and charges	-	-	-	5,241	-	-	212,816
Debt service - principal and interest	-	-	-	-	-	-	106,239
Capital outlay	-	-	-	-	-	46,774	684,266
Utility operating expenses	-	-	-	162,004	-	-	456,086
Other disbursements	-	-	-	97,883	3,300	-	1,031,041
Total disbursements	-	-	-	352,882	3,300	46,774	3,058,814
Excess (deficiency) of receipts over disbursements	-	-	24,000	72,747	(600)	23,656	376,769
Cash and investments - ending	\$ 8,576	\$ 50	\$ 64,500	\$ 373,021	\$ 10,525	\$ 214,137	\$ 4,072,908

TOWN OF HAUBSTADT
 SCHEDULE OF LEASES AND DEBT
 December 31, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Haubstadt Building Corporation	Building of new fire station	\$ 82,500	7/15/2011	1/15/2029
Total of annual lease payments		<u>\$ 82,500</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Wastewater: Revenue bonds	Sewer Refunding Revenue Bonds 2015	\$ 525,000	\$ 210,394
Totals		<u>\$ 525,000</u>	<u>\$ 210,394</u>

TOWN OF HAUBSTADT
 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	\$ 47,200
Buildings	1,216,573
Improvements other than buildings	14,092
Machinery, equipment, and vehicles	<u>2,273,585</u>
Total governmental activities	<u>3,551,450</u>
Wastewater:	
Land	67,602
Buildings	4,367,952
Improvements other than buildings	2,433,670
Machinery, equipment, and vehicles	<u>262,753</u>
Total Wastewater	<u>7,131,977</u>
Water:	
Land	5,205
Buildings	23,494
Improvements other than buildings	1,371,809
Machinery, equipment, and vehicles	<u>102,124</u>
Total Water	<u>1,502,632</u>
Stormwater:	
Total Stormwater	<u>-</u>
Total capital assets	<u>\$ 12,186,059</u>

OTHER REPORTS

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